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# THE MONETARY TIMES

## — TRADE REVIEW —


### AND INSURANCE CHRONICLE.

Vol. XXXIII—No. 13.

TORONTO, ONT., FRIDAY, SEPTEMBER 29, 1899.

{ \$3 A YEAR  
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ELECTRIC, HYDRAULIC, STEAM, HAND-POWER

All made of the best material and finest workmanship.

**THE FENSON ELEVATOR WORKS,**  
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**New Currants**

Choicest  Vostizzas  
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" (1 lb. pkgs.)

Earliest shipment of above just to hand.

**PERKINS, INCE & CO.,**  
41 and 43 Front Street East, TORONTO

Do You Sell

OUR "GRANITE"  
AND "DIAMOND"  
Steel Enamelled Ware

and White ware with blue edges

We guarantee every piece—that's why they are so universally popular.  
If you haven't them in stock better send for Catalogue and Price List at once.

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Toronto

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Wholesale and Retail

Shelf and Heavy

**HARDWARE,**

... BAR ...

**Iron and Steel**

Wrought Iron Pipe and Fittings

**TORONTO - Ont.**



# THE MOLSONS BANK.

## 88TH DIVIDEND

The shareholders of the Molsons Bank are hereby notified that a dividend of four per cent. and a bonus of one per cent. upon the capital stock has been declared for the current half-year, and that the same will be payable at the office of the bank, in Montreal, and at the branches, on and after the

### Second Day of October Next.

The transfer books will be closed from the 25th September to 30th September, both days inclusive.

### THE ANNUAL GENERAL MEETING

of the shareholders of the bank will be held at its banking house, in this city, on Monday, the 9th of October next, at three o'clock in the afternoon.

A by-law will be submitted to the meeting increasing the capital stock, by the sum of \$1,000,000, divided into 20,000 shares of \$50 each, and providing for the allotment of the increased stock pro-rata amongst the shareholders desirous of accepting same, and the shareholders will be asked to pass the said by-law.

It is intended at present to allot only 10,000 of said shares after the certificate of the Treasury Board has been obtained.

By order of the Board,

F. WOLFERSTAN THOMAS,

General Manager

Montreal, Aug. 25, 1899.

# BANK OF YARMOUTH, NOVA SCOTIA

T. W. JOHNS . . . . . Cashier.  
H. G. FARISH . . . . . Ass't Cashier.

**DIRECTORS.**  
L. E. BAKER, President. C. E. BROWN, Vice-President.  
Hugh Cann. S. A. Crowell. John Lovitt.

**CORRESPONDENTS AT**  
Halifax—The Merchants Bank of Halifax.  
St. John—The Bank of Montreal.  
Montreal—The Bank of Montreal & Molsons Bank.  
New York—The National Citizens Bank.  
Boston—The Elliot National Bank.  
Philadelphia—Consolidation National Bank.  
London, G. E.—The Union Bank of London.  
Prompt attention to collections.

# BANK OF BRITISH COLUMBIA

INCORPORATED BY ROYAL CHARTER, 1862.  
Capital (with power to increase).....\$800,000 \$2,920,000  
Reserve Fund.....\$100,000 \$486,666  
Head Office, 80 Lombard Street, London, England.

**BRANCHES.**  
In BRITISH COLUMBIA—Victoria, Vancouver, New Westminster, Nanaimo, Kamloops, Nelson (Kootenay Lake), Rossland and Sandon. In the United States—San Francisco, Portland.

**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. Agents Merchants Bank of Canada, New York. Bk. of Nova Scotia, Chicago. Bk. of Nova Scotia, Australia. HONOLULU—Bishop & Co. IN CHINA AND JAPAN—Hong-Kong and Shanghai Banking Corporation.  
Gold dust purchased and every description of Banking business transacted.  
GEO. GILLESPIE, Man.

# PEOPLE'S BANK OF HALIFAX

Paid-up Capital.....\$700,000  
Reserve Fund.....\$30,000

**BOARD OF DIRECTORS.**  
Patrick O'Mullin, . . . . . President.  
George R. Hart, . . . . . Vice-President.  
J. J. Stewart. W. H. Webb. G. J. Troop.  
D. R. Clarke, Cashier.  
HEAD OFFICE, HALIFAX, N.S.

**AGENCIES.**  
North End Branch—Halifax, Edmundston, N. B., Wolfville, N.S., Woodstock, N.B., Lunenburg, N.S., Shediac, N.B., Fort Hood, C.B., Fraserville, Que., Canso, Lewis, P.Q., Lake Megantic, P.Q., Cookshire Quebec, P.Q., Hartland, N.B., Danville, P.Q.

**BANKERS.**  
The Union Bank of London, London, G.B.  
The Bank of New York, New York  
New England National Bank, Boston  
Bk of Toronto, Montreal

# UNION BANK OF CANADA

CAPITAL PAID UP . . . . . \$2,000,000  
REST . . . . . \$450,000

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.  
Hon. John Sharples.  
E. E. WEBB, . . . . . GENERAL MANAGER  
J. G. BILLETT, . . . . . INSPECTOR

**BRANCHES.**  
Alexandria, Ont. Indian Head, Nospawa, Man.  
Boissevain, N.W.T. Norwood, Ont.  
Man. Killarney, Man. Quebec, Que.  
Calgary, N.W.T. Lethbridge, " "  
Carleton Place, Ont. MacLeod, N.W.T. (St. Lewis St.)  
Carman, Man. Manitou, Man. Shelburne, Ont.  
Crystal City, Ont. Merrickville, Ont. Smith's Falls, Ont.  
Man. Melita, Man. Souris, Man.  
Deloraine, Man. Minnedosa, Man. Toronto, Ont.  
Glenboro, Man. Montreal, Que. Virden, Man.  
Gretna, Man. Moosomin, Man. Wawanesa, Man.  
Hamlet, Man. N.W.T. Warton, Ont.  
Hartney, Man. Moose Jaw, Winchester, Ont.  
Hastings, Ont. N.W.T. Winnipeg, Man.  
Holland, Man. Morden, Man. Yorkton, N.W.T.

**FOREIGN AGENTS.**  
LONDON, Parr's Bank Ltd.  
NEW YORK, National Park Bank  
BOSTON, National Bank of the Republic  
MINNEAPOLIS, National Bank of Commerce  
ST. PAUL, St. Paul National Bank  
GREAT FALLS, MONT. First National Bank  
CHICAGO, ILL. Commercial National Bank  
BUFFALO, N. Y. City National Bank  
DETROIT, First National Bank

# BANK OF NOVA SCOTIA

INCORPORATED 1822.  
Capital Paid-up.....\$1,700,000  
Reserve Fund.....1,990,000

**DIRECTORS.**  
JOHN DOULL, . . . . . President  
JOHN Y. PAYZANT, . . . . . Vice-President  
JAIRUS HART, R. B. SEETON, CHARLES ARCHIBARD,  
R. L. BORDEN, G. S. CAMPBELL.

HEAD OFFICE, HALIFAX, N.S.  
H. C. McLEOD, Gen. Manager. D. WATERS, Inspector.

**BRANCHES**  
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 Quebec—Montreal. H. A. Fleming, Mgr. Paspebiac in Ontario—Toronto. J. Pitblado, Manager.  
In Manitoba—Winnipeg, C. A. Kennedy, Manager.  
In Newfoundland—St. John's. J. A. McLeod, Mgr. Harbor Grace—G. R. Viets, Act. Manager.  
In West Indies—Kingston, Jamaica. W. P. Hunt, Mgr. In U. S.—Chicago, Ill.—Alex. Robertson, Manager, and W. H. Davies, Assistant Manager. Calais, Maine, H. S. Pethick, Manager. Boston, Mass., W. E. Stvert, Manager.

# HALIFAX BANKING CO.

INCORPORATED 1872.  
Capital Paid-up, . . . . . \$500,000  
Reserve Fund, . . . . . \$75,000

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

**DIRECTORS.**  
ROBIE UNIACKE, . . . . . President.  
C. W. ANDERSON, . . . . . Vice-President.  
W. N. Wickwire, John MacNab, W. J. G. Thomson

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

**CORRESPONDENTS**—Dominion of Canada—Molsons Bank and Branches. New York—Fourth National Bank. Boston—Suffolk National Bank. London (England)—Parr's Bank, Limited.

# THE PEOPLE'S BANK OF NEW BRUNSWICK

FREDERICTON, N. B.  
Incorporated by Act of Parliament, 1864.

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

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

# Bank of Hamilton.

HEAD OFFICE, HAMILTON.  
Capital (all paid-up).....\$1,500,000  
Reserve Fund.....1,000,000

**BOARD OF DIRECTORS:**

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

**AGENCIES:**  
Berlin, Hamlet, Man. Palmerston,  
Blyth, Jarvis, Ont. Plum Coulee, Man.  
Brandon, Man. Listowel,  
Carman, Man. Lucknow,  
Chesley, Manitou, Man. Simcoe,  
Delhi, Milton, Southampton,  
Georgetown, Morden, Man. Toronto,  
Grimsb'y, Niagara Falls, Vancouver, B.C.  
Hamilton, Orangeville, Wingham,  
" (Barton St.) Owen Sound, Winkler, Man.  
" (East End) Winnipeg, Man.

**BRITISH CORRESPONDENTS:**  
National Provincial Bank of England (Ltd.), London.

**AMERICAN CORRESPONDENTS:**  
Fourth National Bank, Hanover National Bank, New York. International Trust Co., Boston. Marine Bank, Buffalo. Union National Bank, Chicago. Detroit National Bank, Detroit. National Bank of Commerce, Kansas City. National Bank of Commerce, St. Louis.

# MERCHANTS BANK OF HALIFAX

INCORPORATED 1869.  
Capital Paid-up, . . . . . \$1,891,910.00  
Rest, . . . . . 1,543,932.00

**Board of Directors:** Thomas E. Kenney, President; Wiley Smith, H. G. Bauld, Hon. H. H. Faller, M.L.C., Hon. David MacKeen.

**Head Office:**  
HALIFAX—General Manager, D. H. Duncan.  
Superintendent of Branches, W. B. Torrance.  
MONTREAL—Joint General Manager, Edson L. Pease.  
Inspector, D. M. Stewart.

**Branches:**  
Nova Scotia—Halifax Branch, F. H. Arnaud Mgr. Antigonish, Bridgewater, Guysboro, Lunenburg, Lunenburg, Malis and (Hants Co.), Pictou, Fort Hawkesbury, Sydney, Shubenacadie, Truro, Weymouth. New Brunswick—Bathurst, Dorchester, Fredericton, Kingston (Kent Co.), Moncton, Newcastle, Sackville, Woodstock. P. E. Island—Charlottetown, Summerside. Quebec—Montreal (City Office), A. E. Brock, Mgr. Montreal West End, (Cor. Notre Dame and Selgourn Street); Montreal West End, (Cor. Ave. and St. Catharines Street); Ontario—Ottawa, (Cor. Green and Colborne—Atlas, Bennett, Grand Forks, Nanaimo, Nelson, Rossland, Vancouver, (City Office), Vancouver East End, Victoria, Ymir. Newfoundland—St. John's. Cuba, West Indies—Havana. United States—New York (10 Exchange Place), S. H. Voorhees, Agent, Republic, Washington State.

**Correspondents:**  
Canada—Merchants Bank of Canada, Boston—National Shawmut Bank, Chicago—America National Bank. San Francisco—First National Bank. London, Eng.—Bank of Scotland. Paris, France—Credit Lyonnais. Bermuda—Bank of Bermuda. China and Japan—Hong Kong and Shanghai Banking Corporation.

# BANK OF OTTAWA, HEAD OFFICE, - OTTAWA, CANADA.

Capital Authorized.....\$2,000,000  
Capital Paid-up.....1,500,000  
Rest.....1,170,000

**DIRECTORS.**  
CHARLES MAGEE, . . . . . President.  
GEORGE HAY, Esq., . . . . . Vice-President  
Hon. Geo. Bryson, Jr., . . . . . Alex. Fraser,  
Port Coulonge, Westmeath,  
Denis Murphy, John Mather, David MacLaren.

**BRANCHES**  
Amprior, Alexandria, Avonmore, Bracebridge, Carleton Place, Hawkesbury, Keewatin, Lanark, Mattawa, Pembroke, Parry Sound, Kempville, Rat Portage, Renfrew, Toronto, Vankeek Hill, in the Province of Ontario; and Winnipeg, Dauphin, and Portage la Prairie, Manitoba; Montreal, Lachute, Hull, Quebec; Rideau st. and also Bank st., Ottawa.

GEO. BURN, General Manager.

# EASTERN TOWNSHIPS BANK

Authorized Capital.....\$1,500,000  
Capital Paid up.....1,500,000  
Reserve Fund.....\$35,000

**BOARD OF DIRECTORS.**  
R. W. HENEKER, President.  
Hon. M. H. COCHRANE, Vice-President  
Israel Wood, J. N. Galer, H. B. Brown, Q.C.  
N. W. Thomas, T. J. Tuck, G. Stevens  
C. H. Kathan.

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

**BRANCHES.**—Waterloo, Cowansville, Stanstead, Coaticook, Richmond, Granby, Huntingdon, Bedford, Magog St. Hyacinthe.  
Agents in Montreal—Bank of Montreal, London, Eng.—The National Bank of Scotland, Boston—National Exchange Bank, New York—National Park Bank.  
Collections made at all accessible points and remitted.

# The National Bank of Scotland, LIMITED

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

Capital Subscribed, £5,000,000  
Paid-up, £1,000,000 Uncalled, £4,000,000 Reserve Fund, £1,000,000

**HEAD OFFICE** - EDINBURGH  
THOMAS HECTOR SMITH, General Manager. GEORGE B. HART, Secretary

London Office—37 Nicholas Lane, Lombard Street, E. C.  
JAMES ROBERTSON, Manager.  
THOMAS NESS, Assistant Manager

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.

# Western Bank of Canada

DIVIDEND NO. 34

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 7 per cent. per annum, and that the same will be due and payable on and after Monday, 2nd Day of October, 1899, at the office of the bank. The transfer books will be closed from the 15th to the 30th of Sept.

By order of the Board.

T. H. McMILLAN, Cashier.

Oshawa, Aug. 26th, 1899.

# LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

Paid-up Capital, \$1,000,000  
Res. \$ 150,000

BOARD OF DIRECTORS.

R. AUDETTE, Esq., President.  
A. B. DUPUIS, Esq., Vice-President.  
Hon. Judge Chauveau, V. Chateaufort, Esq.  
N. Rioux, Esq., N. Fortier, Esq.  
J. B. Laliberte, Esq.  
P. LAFRANCE, Manager Quebec Office.  
N. LAVOIE, Inspector.

BRANCHES

Quebec, St. John Suburb. Sherbrooke  
" St. Roch. St. Francois N.E., Beauce  
Montreal. St. Marie, Beauce.  
Roberval, Lake St. John. Chicoutimi  
Ottawa, Ont. St. Hyacinthe, P.Q.  
Joliette, Que. St. John's, P.Q.  
Rimouski, Que. Murray Bay, P.Q.  
Montmagny, P.Q.

AGENTS.

England—The National Bank of Scotland, London.  
France—Credit Lyonnais, Paris and Branches.  
United States—The National Bank of the Republic, New York; Shoe and Leather National Bank, Boston.  
Prompt attention given to collections.

# THE TRADERS BANK OF CANADA.

INCORPORATED BY ACT OF PARLIAMENT 1855.

Authorized Capital, \$1,000,000  
Capital Paid-up, 700,000  
Res., 70,000

BOARD OF DIRECTORS.

C. D. WARREN, Esq., President.  
JOHN DRYNAN, Esq., Vice-President.  
W. J. Thomas, Esq., J. H. Beatty, Esq., Thorold.  
C. Kloepfer, Esq., M.P., Guelph.  
George E. Tuckett, Esq., Hamilton.

HEAD OFFICE, TORONTO

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

BRANCHES

Avimer, Ont. Ingersoll, Ridgetown,  
Drayton, Leamington, Sarnia,  
Dutton, Newcastle, Ont. Strathroy,  
Elmira, North Bay, St. Mary's  
Glencoe, Orillia, Sudbury, Ont.  
Guelph, Port Hope, Tilsonburg  
Hamilton, Sturgeon Falls, Ont. Windsor.

BANKERS.

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

# ST. STEPHEN'S BANK.

INCORPORATED 1856.

ST. STEPHEN'S, N.B.

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

W. H. TODD, President.  
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.

# La Banque Jacques Cartier.

1863 Head Office, Montreal 1893

Capital Paid-up, \$500,000  
Surplus, 201,000

DIRECTORS Hon. ALPH. DESJARDINS, President;  
Mr. A. S. HAMELIN, Vice-President M. Dumont Laviolette;  
G. N. Ducharme; and L. J. O. Beauchemin; M. TACREDE BIENVENU, Gen'l Manager; M. ERNEST BRUNEL, Asst. Manager; M. C. S. POWELL, Inspector.

Branches—Montreal—Point St. Charles, Ontario St., Ste. Catherine St. East, Ste. Cuno-gonde, St. Henry, St. Jean Bte. Beauharnois, P.Q. Quebec—St. John St., St. Sauveur. Fraserville, P.Q.; Hull, P.Q.; Valleyfield, P.Q.; Victoriaville, P.Q.; Ottawa, Ont.; Edmonton (Alberta), N.W.T.

Savings Department at Head Office and Branches.  
Foreign Agents—Paris, France—Comptoir Nat'l d'Escompte de Paris, Le Credit Lyonnais. London, Eng.—Comptoir Nat'l d'Escompte de Paris, Le Credit Lyonnais, Glyn, Mills, Currie & Co. New York—Bk. of America, Chase Nat'l Bank, Hanover Nat'l Bank, Nat'l Bk. of the Republic, Nat'l Park Bank Western Nat'l Bk. Boston, Mass.—Nat'l Bk. of the Commonwealth, Nat'l Bk. of the Republic, Merchants Nat'l Bank. Chicago—Ill.—Bk. of Montreal. Letters of Credit, for travelers, etc., issued, available in all parts of the world. Collections made in all parts of the Dominion.

# Canada Permanent Loan & Savings Company.

INCORPORATED 1855.

The Oldest and Largest Canadian Mortgage Corporation.

Paid-up Capital \$2,600,000  
Reserve Fund 1,300,000

Head Office—TORONTO ST., TORONTO.

Branch Offices—Winnipeg, Man., Vancouver, B. C.  
Deposits received. Interest allowed. Debentures Issued for 1, 2, 3, 4 or 5 years, with interest coupons attached. Money Lent on security of real estate mortgages, Government and Municipal Bonds, etc.

For further particulars apply to

J. HERBERT MASON, Managing Director, Toronto, Ontario.

# 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. M.P.

Capital Subscribed \$1,500,000 00  
Capital Paid-up 1,100,000 01  
Reserve and Surplus Funds 349,109 05  
Total Assets 3,610,355 80

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.

Head Office—King St., Hamilton.

C. FERRIE, Treasurer.

# London & Canadian Loan & Agency Co., Limited

DIVIDEND NO. 58

Notice is hereby given that an interim dividend of one and one-half per cent. on the paid up capital stock of this Company for the three months ending 30th September, 1899 (being at the rate of six per cent. per annum), has this day been declared, and that the same will be payable on 18th October proximo.

By order of the Directors.

V. B. WADSWORTH, Manager.

# THE DOMINION

Savings and Investment Society

LONDON, CANADA.

Capital Subscribed \$1,000,000 00  
Capital Paid-up 932,962 79  
Total Assets 2,230,622 45

ROBERT REID (Collector of Customs), PRESIDENT.  
T. H. PURDUM (Barrister), Inspecting Director.

NATHANIEL MILLS, Manager.

# Agricultural Savings & Loan Co.

LONDON, ONTARIO.

Paid-up Capital \$ 630,200  
Reserve Fund 170,000  
Assets 2,126,407

DIRECTORS:

Messrs. D. REGAN, President; W. J. REID, Vice-Pres.  
Thos. McCormick, T. Beattie, M.P.  
and T. H. Smallman.

Money advanced on improved farms and productive city and town properties, on favorable terms. Mortgages purchased.

Deposits received Debentures issued in Currency or Sterling.

C. P. BUTLER, Manager.

# Western Canada Loan and Savings Co.

INCORPORATED 1863.

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

OFFICES, NO. 76 CHURCH ST., TORONTO and Main St., WINNIPEG, Man.

DIRECTORS:

Hon. Geo. W. Allan, Pres.; Geo. Gooderham Vice-Pres.  
Thomas H. Lee, Alfred Gooderham, Geo. W. Lewis,  
Geo. F. Galt.

WALTER S. LEE, Managing Director

DEPOSITS received and interest allowed thereon—compounded half-yearly. Debentures issued for terms of 3 to 5 years, interest paid half-yearly. Trustees are empowered to invest in these securities. Loans granted on Improved Farms and Productive City Property.

# HURON AND ERIE

Loan and Savings Company.

LONDON, ONT.

Capital Subscribed \$5,000,000  
Capital Paid-up 1,400,000  
Reserve Fund 750,000

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, President. G. A. SOMERVILLE, 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. SIR FRANK SMITH, JAMES MASON, President. Manager.

# The London & Ontario Investment Co. (LIMITED).

Cor. of Jordan and Melinda Streets, TORONTO.

President, SIR FRANK SMITH.  
Vice-President, WILLIAM H. BEATTY, Esq.

DIRECTORS.

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

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.

Cor. Jordan and Melinda Toronto.

# BUILDING & LOAN ASSOCIATION

Paid-up Capital \$ 750,000  
Total Assets, now 1,710,000

DIRECTORS.

President, Larratt W. Smith, Q.C., D.C.L.  
Vice-President, Wm. Mortimer Clark, W.S., Q.C.  
C. S. Gowaski, Robert Jenkins.  
A. J. Somerville, Geo. Martin Rae.

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 200,000  
Reserve Fund 75,000  
Deposits and Cap. 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. ALLEY, Vice-President.

T. H. McMILLAN, Sec.-Treas.

**The Canada Landed and National Investment Company, Limited.**

HEAD OFFICE, 38 TORONTO ST., TORONTO.

Capital .....	\$2,000,000
Reserve .....	350,000
Assets .....	4,359,660

**DIRECTORS:**

**JOHN LANG BLAIKIE, Esq.,** President.  
**JOHN HOSKIN, Esq., Q.C., LL.D.,** Vice-President.  
 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 Co.**

26 King Street East, Toronto

Notice is hereby given that a quarterly dividend for the three (3) months ending 30th September 1899, at the rate of six per cent. (6%) per annum, has this day been declared upon the Capital Stock of this Institution, and that the same will be payable at the offices of the Company in this city on and after

Monday, 2nd October, 1899

The transfer books will be closed from the 20th to the 30th September, both days inclusive.  
 By order of the board.

**E. R. WOOD, Managing Director.**

Toronto, 7th Sept., 1899.

**IMPERIAL LOAN & INVESTMENT COMPANY OF CANADA, Limited.**

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

Authorized Capital.....	\$1,000,000
Paid-up Capital.....	718,090
Reserved Funds.....	185,060

President—**Jas. Thorburn, M.D.**  
 Vice-President—**Hon. Geo. A. Kirkpatrick, Lieutenant-Governor of Ontario.**  
 General Manager—**E. H. Kerrland.**  
 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.

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

Subscribed Capital.....	\$2,000,000
Paid-up Capital.....	1,900,000
Reserve Fund.....	490,000
Total Assets.....	3,740,653
Total Liabilities.....	2,011,211

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 1899

**UNION LOAN & SAVINGS CO.**

ESTABLISHED 1865.

Subscribed Capital.....	\$1,095,400
Paid-up Capital.....	699,045
Reserve Fund.....	100,000
Total Assets.....	2,172,427

Offices, Company's Building, 28 & 30 Toronto Street.

President - **W. FRANCIS, Esq.**  
 Vice-President - **A. J. SOMERVILLE, Esq.**  
 Resident Director for Great Britain:  
**W. C. McEWEN, Esq., W. S., Edinburgh.**

Money to Loan on improved Real Estate. Debentures issued at highest current rates, with interest coupons attached, payable half-yearly in Great Britain or Canada.

**JAMES C. MCGEE, Manager.**

**THE TRUST & LOAN CO. OF CANADA**

ESTABLISHED 1851.

Subscribed Capital.....	\$1,500,000
Paid-up Capital.....	395,000
Reserve Fund.....	183,407

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.

**R. D. MACDONNELL } Commissioners.  
 L. EDYE }**

**JOHN STARK & CO.**  
 Stock Brokers and Investment Agents

26 Toronto Street, TORONTO

Money carefully invested in Stocks, Bonds, etc.  
 Money to lend on first-class city or farm property, at lowest rates of interest.

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G. TOWER FERGUSSON,  
 Member Toronto Stock Exchange.  
 G. W. BLAIKIE.

SHARES BOUGHT and SOLD on the Toronto and Montreal Exchanges.

—ALSO—

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**OSLER & HAMMOND**

Stock Brokers and Financial Agents.  
 18 King St. West, TORONTO

Dealers in Government, Municipal, Railway, Car Trust and miscellaneous Debentures. Stocks on London, Eng., New York, Montreal and Toronto Exchanges bought and sold on commission.

**JOHN LOW,**

Member of the Stock Exchange.

58 ST. FRANCOIS XAVIER STREET, MONTREAL.  
 Stock and Share Broker

**A. E. AMES & CO.**

BANKERS AND BROKERS

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Buy and Sell Investment Securities on Commission on all principal Stock Exchanges.

Act as agents for corporations in the issue of bonds and other securities. Transact a general financial business.

**W. MURRAY ALEXANDER,**

(Member Toronto Stock Exchange)

**Stocks and Bonds**

Purchased for Investment or on Margin on the Toronto, Montreal or New York Stock Exchanges. Orders by mail promptly attended to.

19 Jordan St.

TORONTO, Ont.

**JAMES C. MACKINTOSH**

**Banker and Broker.**

166 Hollis St., Halifax, N. S.

Dealer in Stocks, Bonds and Debentures. Municipal Corporation Securities a specialty.

Inquiries respecting investments freely answered.

**The Western Loan and Trust Co.**

LIMITED.

Incorporated by Special Act of the Legislature.  
 Authorised Capital..... \$2,000,000 00  
 Assets..... \$2,417,287 86

Office—No. 12 St. Sacramento Street, MONTREAL, Que.

DIRECTORS—**Hon. A. W. Ogilvie, Wm. Strachan, Esq., W. Barclay Stephens, Esq., R. Preston, Esq., M.P., R. W. Knight, Esq., John Hoodless, Esq., J. H. Greenshields, Esq., Q.C., W. L. Hogg, Esq.**

OFFICERS:

**HON. A. W. OGILVIE,** President  
**WM. STRACHAN, Esq.,** Vice-President  
**W. BARCLAY STEPHENS, Esq.,** Manager  
**J. W. MICHAUD, Esq.,** Accountant  
 Solicitors—**Messrs. GREENSHIELDS & GREENSHIELDS, Bankers—THE MERCHANTS BANK OF CANADA.**

This company acts as Assignee, Administrator, Executor, Trustee, Receiver, Committee of Lunatic, Guardian, Liquidator, etc., etc. Also as agent for the above offices.

Debentures issued for three or five years; both debentures and interest on the same can be collected in any part of Canada without charge.

For further particulars address the Manager.

**The Trusts Corporation of Ontario**

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 counter-signed. 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 - - - General**

And Safe Deposit Vaults **TRUSTS CO.**

Cor. Yonge and Colborne Sts. TORONTO

Capital, .....	\$1,000,000
Reserve Fund, .....	\$250,000

Chartered to act as Executor, Administrator, Trustee, Guardian, Assignee, Committee, Receiver, Agent, etc., and for the faithful performance of all such duties its capital and surplus are liable.

All securities and trust investments are inscribed in the Company's books in the names of the estates or trusts to which they belong, and are kept separate and apart from the assets of the Company.

All business entrusted to the Company will be economically and promptly attended to.

Solicitors bringing Estate or other business to the Company are retained to do the legal work in connection therewith. Correspondence invited.

**J. W. LANGMUIE, Managing Director**

Established 1864.

**MINING ACCOUNTS**  
**Clarkson & Cross**  
 Chartered Accountants,  
 Toronto,

Desire to announce that they have opened a Branch Office at 536 HASTINGS STREET, VANCOUVER, B.C., under the style

**CLARKSON, GROSS & HELLIWELL**

Mr. John F. Helliwell, who has been with them for many years, will have charge, and his services are recommended to their friends doing business in that district.

To audit Mining and other Accounts—Revise and report upon Credits there—in the collection of Accounts and in the capacity of Trustee or Liquidator.

A. B. C. Code—Clarkson & Cross.

**The Canadian Homestead Loan & Savings Association**

OFFICE—72 KING STREET EAST, TORONTO.

Capital Subscribed.....	\$400,000
Capital Paid-up.....	140,000
Assets.....	170,569

Money Loaned on improved freehold at low rates. Liberal terms of repayment.

**JOHN HILLOCK, President.** **JOHN FIRSTBROOK, Vice-President.**

**A. J. PATTISON, Secretary.**

**E. J. Henderson**

**Assignee in Trust Receiver, etc.**

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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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Members of the firm—H. O'Hara, H. R. O'Hara (Members Toronto Stock Exchange), W. J. O'Hara (Member Toronto Stock Exchange).

GEORGE KERR.

WALTER R. MORSON.

## KERR & MORSON

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McKinnon Building, - - TORONTO

Deal in all Domestic and Foreign Securities, including Mining Stocks.

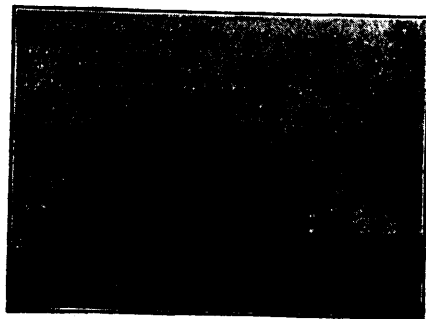
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PUPILS PREPARED FOR THE UNIVERSITIES.

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Grain Commission  
Merchants

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JOHN L. COFFEE.

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Toronto, Ontario

# THE TRUSTS AND GUARANTEE

COMPANY, LIMITED

Capital - - \$2,000,000

Executors, Administrators, etc.

Offices and Safe Deposit Vaults,

14 King St. West, Toronto

President - J. R. STRATTON, M.P.P.

Chartered to act as Executor, Administrator, Guardian, Trustee, etc. Agent for investment of moneys and management of estates. Safe Deposit Boxes to rent. Wills appointing the Company executor or trustee held without charge. Correspondence invited.

T. P. COFFEE, Manager.

## DECISIONS IN COMMERCIAL LAW

**BUCHANAN V. INGERSOLL WATERWORKS COMPANY.**—About the end of the last century, an artificial channel or water-race was built across a lot now owned by the plaintiffs, for the purpose of carrying water from a stream above the plaintiffs' land to a mill below, the water being diverted into the channel by means of a dam. The channel and the banks on either side of it never formed part of the plaintiffs' land, having been excepted, therefrom, so that their land was not contiguous to the water. The defendants diverted the water and the plaintiffs were thereby deprived of the use of the same for watering their cattle. It was held that the plaintiffs were not riparian proprietors, and could not claim any right by prescription to the use of the water.

**RE CALDWELL, AND THE CORPORATION OF THE TOWN OF GALT.**—It is not essential to the validity of a municipal by-law creating a debt, that a day certain for its coming into force should be stated therein, when published and submitted to the ratepayers, as sec. 384, sub-sec., 2, of the Municipal Act, R.S.O., ch. 223, provides that if no day is named, it shall take effect on the day of the passing thereof. Where such a by-law, as passed, declared the time required by law, within which the principal and interest of the debentures should be payable, but the dates of payment were left blank in the copy of the by-law, as published. The court, in the exercise of its discretion, refused to quash the by-law, which was legal on its face. It is no objection to such a by-law that the enacting clause omits to settle certain specific sums for the payment of the debt and the interest, where the recital and enacting clause read together make clear what is to be done. But where a by-law was passed to raise money to pay for the opening of a street without any settled plan, showing the exact position of the intended street, or of the land to be taken, or of the cost of the expropriation, and without a by-law being passed providing for the expropriation of the lands, the court, under the circumstances, quashed the by-law with costs.

SINCE Saturday last, the fleet steamer "Prince Arthur" has carried 3,000 barrels of apples here on three trips from Yarmouth, N.S. It is said that the Dominion Atlantic Railway will ship some 40,000 barrels here this season from the Annapolis Valley by rail and steamer. Also that all the apples will be for home consumption and not as shipments to Europe.—Boston Post.

ANDREW MORRIS has been in the coal and wood business many years at Listowel, and always did a nice trade. A year ago he claimed a surplus of \$2,500, and his assignment now is quite a matter of surprise. Another assignment in the same line of trade is that of James McInerney, whose headquarters were Hamilton, with yards at Galt and Berlin.—Robert Ferguson, contractor, Galt, has got into difficulty, and also makes an assignment.

## JOHN MACKAY

Public Accountant, Auditor, Receiver  
and Trustee

Bank of Commerce Bldg., Toronto  
Cable Address: CAPITAL. Tel. No. 3732.

THE INSOLVENCY AND LIQUIDATION  
DEPARTMENT OF THE  
Western Loan and Trust Company, Limited,  
IS OPERATED BY

## W. Barclay Stephens

Manager of the Company.

Under the laws of the Province of Quebec the Company cannot be appointed directly to trusts, such as assignees, etc. Therefore, Mr. Stephens will act on behalf of the Company in all such cases, the Company assuming all responsibility and reliability in regard to any trusts which may be placed in his hands.

Address communications to

W. BARCLAY STEPHENS,

13 St. Sacramento Street, MONTREAL, Que.

## The Dominion Permanent Loan Co.

12 King St. West, Toronto

Capital Stock paid-up.....\$1,059,295 24  
Reserve ..... 37,535 90  
Total Assets ..... 1,427,931 14

Debentures issued for 1, 2, 3, or 5 years at highest current rates, with interest coupons attached, payable half-yearly.

J. R. STRATTON, M.P.P., President.

M. HOLLAND, General Manager.

## THOMSON, HENDERSON & BELL,

BARRISTERS, SOLICITORS, &c.

D. E. THOMSON, Q.C.

DAVID HENDERSON,

GEORGE BELL,

JOHN E. HOLDEN

Offices:

Board of Trade Building

TORONTO.

## G. G. S. LINDSEY

BARRISTER, SOLICITOR  
and NOTARY

Office—77 and 78 Freehold Loan  
Building.

## GIBBONS, MULKERN & HARPER,

Barristers, Solicitors, &c.

Office—Corner Richmond and Carling Streets,  
LONDON, ONT.

GEO. C. GIBBONS, Q.C.

F. MULKERN.

FRED. F. HARPER.

## Macdonald, Tupper, Phippen & Tupper

Barristers, Solicitors, &c.

WINNIPEG, MAN.

Hugh J. Macdonald, Q.C. J. Stewart Tupper, Q.C.  
Frank H. Phippen. William J. Tupper.  
Solicitors for: The Bank of Montreal, The Bank of British North America, The Merchants Bank of Canada, The Canadian Pacific Railway Co., The Hudson's Bay Company.

## D. S. WALLBRIDGE,

Barrister, Solicitor, &c.

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DRAPER**

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TORONTO**

**Central Business College**

Toronto, has just placed an order  
—for—

**Fourteen  
Underwood  
Typewriters**

A Business College requires an up-to-date, durable typewriter—so does the business man. Write or call for Catalogue.

**CREELMAN BROS. TYPEWRITER CO.**

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HAMILTON  
LONDON

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PROVINCIAL  
TRUST  
COMPANY**

INCORPORATED IN ONTARIO  
LIMITED TORONTO

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of every description accepted and executed. Acts as Administrator, Executor, Guardian, Assignee and Liquidator.

**LOANS**

Money in any amount upon real estate or approved collaterals at lowest market rates.

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President.**

**S. F. MCKINNON, } Vice-  
JAMES SCOTT, } Presidents.  
A. W. McDOUGALD, Manager.**

TRUST & SAFETY DEPOSIT DEPARTMENT'S

**Murray's Interest Tables.**

The only Table Showing % Per Cent. Rates. Price \$10

Revised Edition. Most complete Tables in the market—2, 3, 4, 5, 6, 7, 8, and 8 per cent. From 1 day to 365. On \$1 to \$10,000. Apply to B. W. MURRAY, Accountant's Office, Supreme Court of Ontario, Toronto Ontario.

**Mercantile Summary.**

At Almonte on Monday last, the voting on the by-law for municipal ownership of the electric light plant was defeated by thirty-eight.

The creditors of W. T. Hunter, grocer, Hamilton, met on Monday at the office of Assignee Scott. The assets amount to \$2,000, and the liabilities \$6,000. The assignee will wind up the estate.

At Ingersoll, last week, a by-law to provide for the granting of a \$20,000 bonus to the Lake Erie, Tilsonburg, and Port Burwell Railroad for an extension for the road from Tilsonburg to Ingersoll, was voted upon by Ingersoll ratepayers and carried. Only 36 votes were recorded in opposition.

LAFONTAINE & POIRIER, general dealers of Drummondville, Que., who assigned several weeks ago, and owe some \$5,000 to \$6,000, have approached creditors with an offer of 40 cents, cash.

A demand of assignment has been made upon Adelard Beaudet, a manufacturer of bricks at St. Jean des Chailions, Que.

LONG engaged in business at Shediac, N.B., as a general merchant, lumberer, and lobster packer, Fidele Poirier is reported to be embarrassed, and to be asking the indulgence of creditors in the shape of 50 per cent. compromise on trade liabilities of about \$12,000. He has hitherto always paid his way in full, and his troubles are understood to be due to accommodation paper.

JONATHAN HENDERSON, the oldest dealer in hardware in Barrie, is advertising the stock for sale.—H. A. Longley has taken possession of the painting stock of William Gauvreau, at Rat Portage.—A. J. McPherson, dealer in men's furnishing goods, Stratford, is advertising the stock for sale, by auction.—An assignment is made by G. C. Palmer to S. A. D. Bertrand, Winnipeg.

At Osgoode Hall on Monday last, in the High Court of Justice, before Winchester, Master, in the matter of Curtis v. Monetary Times Printing Co., of Canada, a motion was made by King, Q.C., for defendants, to dismiss action because of non-compliance with order for security for costs. No cause was shown for plaintiff, and an order was made dismissing action with costs, including costs of application.

HERE is a Montreal list of traders in trouble: Upon demand, an assignment has been made by C. I. Grenier, who has been manufacturing corsets for some years, and was generally supposed to be in moderately fair shape. Liabilities are scheduled at \$28,834, his wife and children by a first marriage figuring as creditors for some \$13,000.—F. St. Denis & Co., who started a retail shoe business last spring, have assigned, owing about \$1,000. Mr. St. Denis had been in business before unsuccessfully, and was this time using his wife's name.—H. Glenny, paints and hardware, is offering 40 cents cash, and 10 cents in six months.—Rene Leduc, grocer, has arranged at 50 cents.

**TO THE TRADE**

**Galvanizing ...**

of all descriptions done in addition to our extensive Windmill, Pump & Water Material lines. Satisfaction guaranteed.

**ONTARIO WIND ENGINE & PUMP CO., Limited**  
Atlantic Ave., TORONTO, ONT.

**Office Stationery**

If you would have office stationery that would be uniformly satisfactory specify

**BURMESE BOND**

It is strong, of good color and has a peculiar writing surface that is very pleasing. Any printer can supply it.

**CANADA PAPER CO., TORONTO and MONTREAL**

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10 King Street East, - TORONTO

All standard mining stocks bought and sold for you on commission.

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Code—MORNING & NEALS.

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**PERPETUAL LEDGER**

CANADIAN PATENT 58141.

This is the latest and most improved Leaf Binder in the market. Perfectly flat opening.

The leaves are securely locked in place by our New System of double locking, making it impossible to remove a leaf when locked. When unlocked, leaves can be removed or inserted instantly without displacing other leaves or injury to the leaves taken out.

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Account Book Manufacturers, Stationers, Bookbinders, &c.

64-68 KING ST. EAST, TORONTO

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**R. Wilson-Smith, Meldrum & Co.**  
**STOCK AND EXCHANGE Brokers**

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Orders for the purchase and sale of stocks and bonds listed on the Montreal, London, New York and Toronto Stock Exchanges promptly executed.

**Canadian Manufacturers**

desirous of opening an Australian connection are requested to correspond with **SCOTT, HENDERSON & CO., Sydney, New South Wales.** References: Bank of New South Wales, Sydney; J. S. Larke, Esq., Canadian Government Trade Commissioner, Sydney.

The latest—  
**Official Test of the New American Turbine**

At Holyoke proves it to be the most Powerful and Most Efficient Water Wheel made.

We furnish it in sizes to develop from 3 h.p. to over 500 h.p. under 15 ft. head, fitted with the latest lifting cylinder gate or swing gates, and on vertical or horizontal shafts as required. Heavy machine dressed gears, iron bridgetrees, grain elevator machinery. Designs for the improvements of water powers executed.

**THE WM. KENNEDY & SONS, LIMITED**  
 OWEN SOUND, ONT.

Montreal Office—Y. M. C. A. Building.

**The St. Lawrence Hall**

Montreal, is the best known hotel in Canada. Some of the most celebrated people in the world count amongst its patrons. Its excellent cuisine, central location and general comfort are reasons for its popularity.

Rates, from \$2.50 to \$5.00 per day

**HENRY HOGAN**  
 Proprietor.

**Mercantile Summary.**

WE are pleased to notice the enlargement of the Stratford Beacon, which is now an eight-page paper.

THE dry goods stock of Robertson & Co., East London, has been purchased by Mr. O. B. Koenig, of Welland, who will continue the business.

AN old-time general merchant of Bath, N.B., named E. D. R. Phillips, has assigned to W. H. Thorne, of St. John, after having unsuccessfully tried to arrange a composition at 30 cents in the dollar. A meeting of creditors has been called for the 27th inst. Mr. Phillips has been in business some 25 years, and was once unfortunate about 1880, but since then has been supposed succeeding fairly.

TENDERS were opened on Monday last for 4 per cent. debentures of the county of Wentworth to the amount of \$20,500. The tenderers were George H. Gillespie, on behalf of the Hamilton Provident and Loan Society, \$20,950; H. O'Hara, \$20,805.50; Bank of Hamilton, \$20,661; Aemilius Jarvis, \$20,660; W. H. Brouse, \$20,601; J. W. Wood & Son, \$20,552; George A. Stimson, \$20,551. Mr. Gillespie's tender, which is equivalent to 104¾, was accepted.

THE Central Exhibition, at Ottawa, has this year been very unfortunate in respect of weather, which for several days was wet or cold. On the few bright warm days of the nine during which the fair was open to the public, the attendance was very large. On the whole, however, the receipts showed a slight falling-off, \$586, as compared with those of last year. The total receipts amounted to \$22,816, as compared with \$23,384 in 1898. This year the association tried the experiment of holding a two weeks' fair.

SAMSON & CRONK, the Quebec shoe manufacturing concern, reported as suspended a couple of weeks ago, are endeavoring to settle at 40 cents on liabilities of \$21,389, although assets are advertised for sale on the 29th inst. The assets are figured as follows: Manufactured stock, \$11,500; leather, etc., \$8,500; machinery, \$3,370, and accounts receivable, \$1,833.—Budden & Perry, also boot and shoe manufacturers of the same city, who were reported in trouble at the same time, have arranged a compromise at 35 cents, cash; liabilities amount to about a round \$10,000.

**Growing Time**

This year has been a growing time for us. Never have we been so busy, and we're still growing. We are better equipped than ever to carry out your orders for Rubber Stamps, Seals, etc. Write or call on

C. W. MACK, 11 King W., Toronto

**THE UNITED ELECTRIC CO.**  
 LIMITED

SUCCESSORS TO

**W. A. Johnson Electric Co.**  
**The Thompson Electric Co.**  
**The Toronto Electric Motor Co., Limited**

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**Wm. Parks & Son**  
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AGENTS—J. SPROUL SMITH, 24 Wellington St. W. Toronto. DAVID KAY, Fraser Building, Montreal. JOHN HALLAM, Toronto, Special Agent for Beam Wars for Ontario.

Mills—New Brunswick Cotton Mills, St. John Cotton Mills.

**The Stationery Loudly Proclaims the Business Standing of the Concern it Represents . . . .**

Nos. 8 and 8 1-2 Envelopes are now most in demand for commercial use. If your stationer does not handle our unequalled goods, write for samples.

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If the Envelope is of superfine quality, and in perfect harmony with the letter paper, the prima facie evidence is in favor of securing a verdict of acquiescence in a business proposal.

**CANADIAN OFFICE & SCHOOL FURNITURE CO. LIMITED**  
 PRESTON, ONT.



OFFICE, SCHOOL, CHURCH, & LODGE FURNITURE

FINE BANK, OFFICE, COURT HOUSE AND DRUG STORE FITTINGS  
 A SPECIALTY

SEND FOR CATALOGUE

In Stock and for Import:  
**ALUM BORAX**

**COPLAND & COMPANY**  
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**HODGSON, SUMNER & CO.**

offer to the trade special values in  
**Dry Goods, Smallwares and Fancy Goods.**

Agents for the celebrated Church Gate brand of Hosiery.  
**447 St. Paul Street - MONTREAL**  
WHOLESALE ONLY.

**Sicilian Asphalt**

Rock, Powdered and Mastic. **Highest grades only**  
●●● **H. & A. B. AVELINE & CO.**  
Sole agents in Canada. **Ontario, Italy.**  
**H. McLAREN & CO., 706 Craig St., Montreal**

**Baylis Mfg. Co.**

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

**THE CANADIAN COLORED COTTON MILLS CO.**

Cottonades, Tickings, Denims, Awnings, Shirtings, Flannelettes, Gingham, Zephyrs, Skirtings, Dress Goods, Lawns, Cotton Blankets, Angolas, Yarns, etc.

ONLY WHOLESALE TRADE SUPPLIED

**D. Morrice, Sons & Co.**  
AGENTS,  
Montreal and Toronto.

**To the Stove and Hardware Trade.**

We are in a position to furnish stove repairs for the following makes of stoves: **Grand Universal Range, Universal, Premium Universal, Prize Universal, Home Universal, Elegant** (formerly made by J. M. Williams & Co.), **Brilliant, Brilliant Range & Cook, Forrester Candy Furnace, Derby** (formerly made by Harte-Smith Mfg. Co.), **Splendid and Diamond**, (formerly made by the Toronto Stove Co.) and for all makes of Jno. Findlay & Sons' stoves. Also for all kinds bearing our name.

**WM. CLENDINNEB & SON**  
Ste. Cenegeade,  
MONTREAL, QUEBEC

**Mercantile Summary.**

THE damage done to the Hastings saw mill at Vancouver by the bursting of the engine fly-wheel is estimated at \$15,000.

AN Ontario order-in-council, dated 21st September, changes the corporate name of The National Trust Co., of Ontario, Limited, to the corporate name The National Trust Co., Limited.

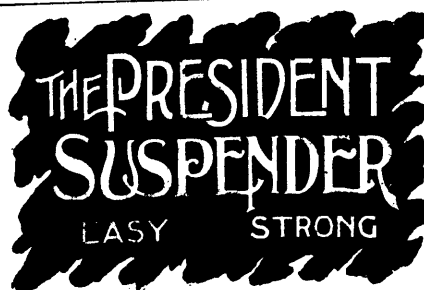
IN Metlakahtla, B.C., John Cunningham, general storekeeper, has assigned. For many years he has been trading with the Indians there, but does not appear to have prospered by it. Possibly he may have treated his customers better than many Indian traders elsewhere are reported to have done.

THE annual meeting of the Quebec Provincial Architects' Association was held in the City Hall, Quebec, on Saturday last. It has now 139 active members. The president is Professor S. H. Capper; the secretary, G. O. Monette. A sum of \$1,000 was voted to the library of the institution. The next annual meeting will be held in Montreal.

GREAT relief from the strain of apprehension was felt by hundreds, who had relatives or friends on board the Dominion Line steamer "Scotsman," nearly a week overdue, upon receipt at noon yesterday of word that her passengers were safe. She had run ashore in the Straits of Belle Isle, and her passengers are probably by this time in Quebec, having been taken off by the "Montfort."

D. L. MATHER has secured a contract from the C.P.R. for from forty to fifty thousand jack pine ties to be delivered during the term of open navigation, says the Keewatin Enterprise. These ties are being taken out at Eagle Lake, and will be loaded at Vermilion Bay. The use of jack pine is a new departure for the C.P.R. Owing to the scarcity of tamarac, and the difficulty of handling it in the summer season, the management decided to use jack pine in laying some of the branch lines.

WORD has come from Montreal that on Tuesday last, the liquidators of the Banque Ville Marie were authorized by Judge Archibald to pay a first dividend of 25 per cent. on the circulation of the bank to note holders. The payment will be made on October 12th. Holders of notes will be required to deposit with the liquidators the full amount of notes in their possession, and will be handed back 75 per cent., along with payment for the other 25 per cent., thus obviating the stamping of bills, removing the danger of fraud.



**ISLAND CITY**  
**Pure White Lead**  
AND  
**ISLAND CITY**  
**Ready Mixed Paint**

Lead the market on account of their excellent qualities. Manufactured by  
**P. D. DODS & CO., 188 & 190 McGill St. MONTREAL**  
100 Bay St., Toronto.

The  
**NORTHERN ELECTRIC**  
AND  
**Manufacturing Co., Limited**

MANUFACTURERS OF AND DEALERS IN  
**Electrical Apparatus and Supplies**  
OF EVERY DESCRIPTION

Special attention to all classes of  
**METAL WORK**

OFFICE, Bell Telephone Building, Notre Dame St.  
FACTORY, 371 Aqueeduct St.  
**MONTREAL**

**THE CANADA**  
**Sugar Refining Co.,**  
(Limited) **MONTREAL**

Manufacturers of Refined Sugars of the well-known Brand



Of the Highest Quality and Purity  
Made by the Latest Processes, and Newest and Best Machinery, not surpassed an

**LUMP SUGAR**  
In 50 and 100 lb. boxes

**"CROWN" GRANULATED**  
Special Brand, the finest that can be made.

**EXTRA GRANULATED**  
Very Superior Quality.

**CREAM SUGARS**  
(Not Dried).

**YELLOW SUGARS**  
Of all Grades and Standards.

**SYRUPS**  
Of all Grades in Barrels and Half Barrels  
**SOLE MAKERS**  
Of high class syrups, in tins, 2 lbs. and 8 lbs. each.

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Auditing and general accountancy undertaken; highest references as to trustworthiness and competency.

### NOW READY

Demy Octavo, 350 Pages.  
Cloth \$1.50

## CANADIAN LAWYER

Revised Edition. Price \$1.50

This new edition has been very much increased in size, and the Law has been revised up to date. The aim has been to make it a Practical Book of General Information on Law for every Province in the Dominion; it contains the most general Conveyancing Forms and instructions as to proceedings in local courts, etc., etc. Sent by book-post, prepaid, to any part of Canada on receipt of price.

Catalogues free on application.

THE CARSWELL CO'Y, Limited,  
TORONTO, ONT.

# WINDSOR SALT

Purest and Best for Table and Dairy.  
No Adulteration. Never Cakes.

## "Short Talks on Advertising"

324 pages, 123 illustrations; sent post-paid on receipt of price.  
Paper binding, lithographed cover, 25 cents.  
Cloth and gold, gold top, uncut edges, \$1.00.

CHARLES AUSTIN BATES  
Vanderbilt Building, New York.

"Mr. Bates' Masterpiece. It is interestingly and readably written—more readable than one would believe possible on so hackneyed a subject as advertising—and it is illustrated by pictures intended to lend a humorous turn to many of the sentences in the text. For those who want a general idea of advertising principles, the book will be found valuable, and even the readers to whom its subject is more than familiar will find it an interesting companion for a leisure hour. It is full of apt analogies, every one of which rings with a true note."  
—Geo. P. Rowell.

"Excellent Work."—*Buffalo Evening News*.  
"Interesting and profitable."—*Baltimore Herald*.  
"Lively and Sensible."—*Philadelphia Evening Telegram*.  
"Handsome and Clever."—*New York Press*.  
"Should be read twice."—*Cleveland World*.  
"Should be on the desk every advertiser."—*Cleveland Press*.  
"Best thing we have seen."—*Buffalo Express*.  
"Most practical and helpful."—*Minneapolis Journal*.  
"Every advertiser may read with profit."—*St. Louis Post-Dispatch*.  
"Mr. Bates has rendered a service to all progressive business men."—*Philadelphia Record*.  
"Most interesting of all instructive books."—*Buffalo Times*.  
"Full of ideas of value."—*Cleveland Leader*.  
"Nothing humdrum or commonplace."—*Buffalo Commercial*.  
"Full of snappy, commonsense hints."—*Boston Advertiser*.  
"Striking and readable."—*Baltimore American*.  
"Cannot fail to prove interesting."—*Pittsburg Press*.  
"Should be in the hands of every business man."—*Philadelphia Ledger*.

THE mortgagees have advertised the confectionery stock of Peter McIntyre, in Hamilton, for sale.

W. M. CHACE, D. L. Brockway, and R. L. House, carrying on business as the London Hydraulic Company, in Atlin district, have assigned to E. G. Tennant, of Atlin. The creditors were to meet in Atlin, on September 28th.

AN appropriation of \$30,000 has been made by the Canadian Pacific Railway to complete the work of straightening and improving the Columbia and Kootenay branch between Nelson and Robson. This makes \$60,000 for the work in one year.

In the North-western American States, it is said, lumbermen are unable to supply the demand for lumber. Dry stock has long since become almost unknown in the market, and prices for green lumber have advanced so much that many building schemes will have to stand over.

FROM Charlottetown we receive the following, under date 22nd September: Harvesting operations are about completed. Experienced farmers say that the crop in general this season on Prince Edward Island is the best for the last thirty years. The oat crop is exceedingly heavy, though broken down considerably by the rain and wind a few days ago. The wheat crop has been saved in first-class condition.

ABOUT seven years ago, D. Zant opened a dry goods store in Tilsonburg. At that time he had \$2,500, cash. After he had been five years in business, his statement showed a surplus of \$8,000. Last February he sold his stock and moved to Port Burwell, where he bought an hotel. Three months later he was burned out, and claimed to have lost \$6,000 above an insurance of \$4,000. Now he assigns.—Last month, Orliff M. Alger, grocer at Castleton, failed, and endeavored to compromise with creditors, but being unsuccessful, he assigns to E. R. C. Clarkson.

EVERYTHING points to the gradual building up of Sydney, C.B., into a very large manufacturing town. We learn that Mr. H. M. Whitney has purchased two of the finest properties in Sydney, "Ashby," the home of the late Henry Davenport, and "Colby," the home of the late William Routledge. The price paid was \$44,560. It is the intention of the Dominion Iron and Steel Co. to build 1,000 cottages on the property. The officials' cottages will be built on the Colby property and the workmen's on the Ashby. It is also said that the hospital will be built near this property. The centre of these properties will be reserved for a park, which may be called Whitney Park.

## FOR SALE

One of the best grocery, flour, feed and seed businesses west of Winnipeg, for sale. Apply Box 52, care of Monetary Times, Toronto.

A THOROUGHLY COMPETENT Young Woman with several years' experience in an insurance office in the United States as general clerk, desires a position in this city. Excellent testimonials as to character and ability furnished. Apply 62 Church street.

## A SNAP

FOR SALE—A \$20,000 hotel doing the best paying business, with no exception, in the Kootenay country of British Columbia. For particulars apply X. Y. Z., care Box 459, Monetary Times, Toronto.

## SEALED TENDERS

will be received up to 12 o'clock noon on the 2nd October, 1899, for the purchase of \$3,000 5 per cent 20 year Debentures. For full particulars address N. DICKIE, Mayor, Carberry, Man., or H. A. MANVILLE, Chairman of Finance, Carberry, Man.

# DEBENTURES FOR SALE

The Town of Edmonton, N.W.T., offers for sale by tender the following municipal debentures:

1. \$2,725 dated 1st April, 1899, payable in twenty years with 5% interest half-yearly, less the first half year's interest.

2. \$698 dated 1st February, 1899, payable in ten years, with 5% interest half-yearly, less the first half year's interest.

The purchase money to be payable at par in Edmonton. Tenders to be separate for each debenture and to be received on or before November 1st next by the undersigned.

F. K. GIBSON, Town Clerk.  
Edmonton, Sept. 9th, 1899.

## DEBENTURE SALE.

Tenders addressed to the undersigned marked "Tender," will be received up to and including the 3rd October, 1899, for the following issues of Town of Pembroke Debentures, viz.:

### \$12,000 Sewerage Debentures

4%, payable in thirty annual instalments from 15th September, 1899, and

### \$5,000 High School Debentures

4%, payable in twenty annual instalments from 7th November, 1899.

B. B. BAHNSEN, Pembroke, Ont.  
Chairman of Fin. Committee

# CITY OF VICTORIA, BRITISH COLUMBIA

## TENDERS FOR DEBENTURES.

Sealed tenders endorsed "Tenders for Debentures" will be received at the office of the undersigned up to 4 p. m. on the 3rd day of October, 1899, for the purchase of Debentures of the Corporation of the City of Victoria, B.C., amounting to \$210,000, or its sterling equivalent at the rate of \$4.8 to the one pound sterling in sums of \$1,000, or its sterling equivalent as aforesaid, payable in 20 years from 15th November, 1899, and bearing interest from that date at the rate of four per cent. per annum, payable half-yearly, with principal and interest payable as aforesaid at the office of the Bank of British North America either in London, England, New York, Montreal, or Victoria, B.C.

The tenderer must state the price net at Victoria which he will pay.

In addition to the net price the purchaser will have to pay the corporation the interest at four per cent. from the 15th November, 1899, to whatever date the money is received by the City Treasurer.

The above debentures are issued under authority of "The Consolidated Debenture Loan By-Law, 1899," with principal and interest secured by a rate on all ratable land and improvements in the Corporation of the City of Victoria, and are intended together with the Sinking Fund on hand to retire debentures amounting to \$272,500, bearing interest at the rate of 5% per annum. The Corporation does not bind itself to accept any tender.

WELLINGTON J. DOWLER,  
City Clerk.

City Hall, Victoria, B.C., August 1899.

Gold Medals, Paris, 1878: 1889.

# JOSEPH GILLOTT'S

Of Highest Quality, and Having  
Greatest Durability are Therefore  
CHEAPEST.

# PENS

At the annual meeting of the Moyie, B.C., Board of Trade recently held, Mr. J. C. Drewry was unanimously elected president of that body.

THE Recorder understands that W. H. Chase, of Wolfville, and J. Wallace Smith, of Halifax, have opened an apple canning factory at Kingston Station, N.S., under the name of the Acadia Canning Co.

THE Columbian has it that Emma D. Tuthill, F. R. Stewart and F. M. Black, all of Vancouver, have entered into a co-partnership, as F. R. Stewart & Company, commencing on Sept. 1st, for a period of five years. The first-named contributes \$20,000 to the capital stock of the partnership.

THE firm of S. Greenshields, Son & Co., wholesale dry goods merchants, have removed from the premises recently occupied by them on Hastings street, in Vancouver, to their new warehouse in the Burns block, Cordova street, in that city. Another firm in Vancouver which seems to need more room is that of Turner, Beeton & Company, whose liquor warehouse has been removed to new premises in the same block.

A DESPATCH from Victoria, B.C., dated 19th September, says that Mayor Redfern has given notice of a resolution directing the legal advisers of the corporation to negotiate with the claimants of damages by the Point Ellice Bridge disaster, for a settlement of the suits out of court. This is in consequence of the recent decision of the Judicial Committee of the Privy Council, giving damages against the city in two test cases.

MR. JOHN H. PARK, long one of Hamilton's prominent business men, died in that city on Tuesday last, of Bright's disease. Mr. Park entered business life as a clerk in the wholesale grocery house of the late G. J. Forster, and on that gentleman's death in 1870 he joined R. A. Lucas in the firm of Lucas, Park & Co., of Hamilton. Mr. Park was possessed of good business ability, and contributed materially to the success which has been achieved by the firm. He retired from business in 1892. In all kinds of field sports Mr. Park was a great enthusiast.

**WANTED**

**THE NATIONAL LIFE ASSURANCE CO. OF CANADA**

want a general agent for the Counties of Simcoe, Grev and Bruce; a general agent for the Counties of Norfolk, Oxford and Perth; a general agent for the Counties of Frontenac, Lennox, Addington and Renfrew; a general agent for the Counties of Leeds, Grenville, Dundas and Stormont, and two general agents for the Provinces of Quebec and Nova Scotia. Must be men of energy, good address, and capable of writing at least \$100,000 of new business. Now is the time for reliable men to secure permanent positions with a modern life company. Apply to Head Office, Temple Building, Toronto.

**Profitable Advertising**

AND

**Art in Advertising**

Is the leader in its field. It is bright, original and full of ideas and suggestions for the business man, or for anyone interested in the broad subject of advertising. From 80 to 80 pages each month, fully illustrated.

Subscription Price, \$1.00 per year  
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10c. brings a sample copy if you mention this address.

Profitable Advertising and Art in Advertising,  
BOSTON, MASS.

KATE E. GRISWOLD, Ed. and Pub'r.

THE annual meeting of the grocery commercial travellers of Montreal was held on Friday evening last. The following officers were elected: Honorary President, H. Laporte; president, E. Massicotte; first vice-president, W. F. Leclerc; second vice-president, J. M. C. Havard; secretary, W. E. Sullivan; honorary secretary, H. Bertrand; treasurer, J. N. Crepeau. There are eighteen directors.

THE Kingston waterworks debentures, which are twenty-year four per cents, for \$3,500, and the three and a half per cents for \$25,300 intended to rearrange old obligations were tendered for as under by Kingston and Toronto parties: Odd-fellows of Kingston, \$28,984; G. W. Wood & Son, of Toronto, \$28,706; W. H. Brouse, \$28,605; H. O'Hara & Co., \$28,558.76; A. Jarvis & Co., \$28,274.37; G. A. Stimson & Co., \$28,025; A. T. Drummond, of Kingston (for \$12,600 only), \$12,127.50.

THE St. John's, Newfoundland, News of September 22nd, has the following about the take of fish: Whitley has secured 3,200 quintals at Bon Esperance up to date; fish is plentiful at Isle au Bois, and the fishermen are doing well; Brown's boats at Lance au-loup are averaging from 120 to 140 quintals; from Blanc Sablon to Lance-au-loup and neighborhood doing well; Red Bay very poor; at Chateau the men were doing a little till the late heavy winds; Cape Charles and Battle Harbor report fair; Griquet, St. Anthony and Conche doing well; the residents of White Bay are doing exceptionally well.

**HER IDEA OF "TRASH."**

A Pennsylvania doctor, who has a decided vein of humor in his makeup, tells this story: "I had an Irishwoman for a patient many years," said the doctor. "God rest her soul, she is now dead. I once pulled her through a lingering attack of typhoid, taking her temperature from time to time by having her hold a thermometer under her tongue. When she had nearly recovered, I called one day, and, without further testing her temperature, left a simple prescription and started on my way homeward. About three miles from her house I was overtaken by her son on horseback. 'Mother is worse,' said he, 'come right back.' Back I went. 'Docther,' said the old lady, reproachfully, 'why didn't ye give me the jigger unthder my tongue? That did me more good than all the rest of yer other d— trash!'"

"Who, was George Washington?" asked the soldier. "That's all right," answered the sailor, who was walking arm in arm with him. "I'm willing to admit his being first in war and all the rest of it. But I want to tell you that George Dewey runs a mighty close second."—Washington Star.

—The superstition of sailor folks is proverbial. Some of the yacht-racing sailors are almost as foolish in the belief in hoodooed vessels as were the Polynesian fishermen, who made sacrifices for a good breeze. Among the things still considered unlucky are women, cats, and sky pilots or ministers on board ship, and recently a crew mutinied on being asked to go to sea with a bride. Hundreds of miles of articles have been printed to show that a vessel, unlucky at her launch, remained so through her career, when in reality it is just as often the other way. There are numbers of instances to prove the truth of this statement.

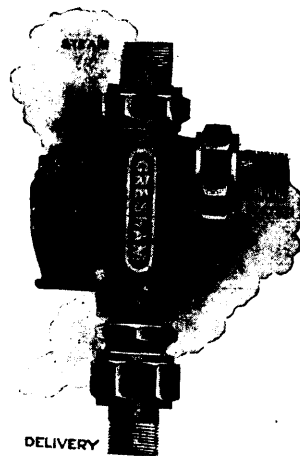
**Debentures.**

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.

**GEO. A. STIMSON & CO.,**

24-26 King St. West

Toronto, Ont.



We Manufacture A Full Line of

**Brass Goods**

AND Specialties

FOR Engineers, Plumbers and Heating Contractors.

**The Improved Automatic Re-Starting Gresham Injector**

Sales increasing because it's Simple, Efficient, Cheap

*The James Morrison Brass Mfg. Co. Limited*  
TORONTO

**Slow Pay**

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

**R. G. DUN & CO.,**  
Toronto and Principal Cities of Dominion.

**J. E. EVANS.**

Commercial Customs Broker and Forwarding Agent, VANCOUVER, B.C. Reliable information relating to any part of British Columbia promptly furnished. Customs work attended to with despatch.

**F. J. LUMSDEN,**

Accountant, Auditor, Assignee, and General Agent. Accounts investigated and collected. Prompt returns guaranteed. Room 11, Inns of Court Building, VANCOUVER, B.C. References furnished.

**GEORGE F. JEWELL, F.C.A.,** Public Accountant and Auditor. Office, 361 Dundas Street, London, Ont.

**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

H. H. MILLER, Hanover

**WALTER SUCKLING & COMPANY,** Winnipeg. Real Estate Agents and Managers, 369 Main Street (ground floor). We undertake the management of estates, collection of rents and sale of city properties. This agency has the management of over 400 dwellings. Over fifteen years' experience in Winnipeg property References, any monetary house in western Canada.

**JOHN RUTHERFORD,**

OWEN SOUND, ONT.

Licensed Auctioneer for County of Grey.

Lands valued and sold; Notices served; Fire, Life and Plate Glass Insurance; several factory and mill sites in good locations to dispose of Loans effected Best of references

**TORONTO ENGRAVING COMPANY**  
 92 BAY ST.  
 PHONE 2893  
 SPECIALISTS IN

**CATALOGUE ILLUSTRATING**

WOOD ENGRAVING  
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# King Iron Works

BUFFALO, N.Y.

## Marine Engines

Our Specialty is

**PROPELLER WHEELS**—and their excellence is acknowledged all over the lakes. Write for prices.

# GOODERHAM & WORTS

LIMITED  
TORONTO, CANADA

ESTABLISHED 1838

## Distillers

Manufacturers of

## CANADIAN RYE

## WHISKEY

Aged Whiskies from 4 to 8 years' old a specialty.

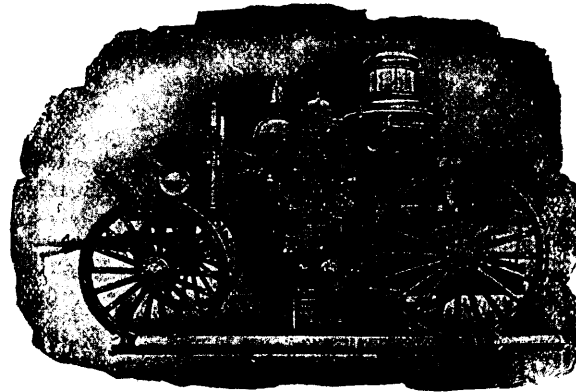
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### THE ONLY ONE—

There is one, and only one publication devoted to Credit Men and their peculiar interests. It was launched in 1892 and has never varied its original purpose—that of serving the credit men of the country. It is not a publication of diversified and scattered interests with a "Credit Man's Department," it is **THE CREDIT MAN'S MAGAZINE** first, last and all the time. If you are a credit man it's likely you are already a subscriber (most of the credit men are). If, however, you are not on the list, send for free sample copies and terms. (Mention *Monetary Times*.)

**THE LAWYER & CREDIT MAN**  
150 Nassau St., New York City.

All Cities, Towns, Villages should have protection against fire.



We have a full line of **Modern Steam Fire Engines**

that cannot be surpassed in Design, Durability or Effective Work. Also rebuilt Steam and Hand Engines at very low prices.

We supply full equipment—Engines, Hose, Nozzles, Carts, and accept payment in ten yearly instalments where necessary

### ARIEL TRUCKS

Heavy, Medium, Light Hook and Ladder Wagons, Hose Wagons, Hose Carts, and full lines of Fire Department Supplies. Correspondence solicited.

**WATEROUS, BRANTFORD CAN.**

### Every Issue of The Office Magazine

A. O. KITTREDGE, F.I.A., C.P.A., Editor  
contains information on office topics

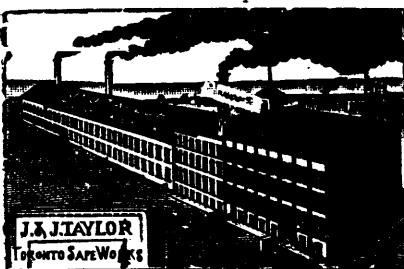
Worth Many Times its Price Per Year.

It publishes only practical articles on practical subjects by practical business men.

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**ACCOUNTING ASSOCIATION, Publishers**  
28 Pine St., NEW YORK CITY



ESTABLISHED 1855

# TAYLOR'S

DOUBLE TONGUE & GROOVE

# SAFES

145 & 147 FRONT ST. EAST TORONTO.

# Luxfer Prisms



Before Luxfer Prisms Installed.

Carry **Daylight**

INTO THE

T. Eaton Co.'s Store.

These Cuts Tell the Story.



After Luxfer Prisms Installed

FOR FURTHER INFORMATION WRITE THE

# Luxfer Prism Co.

(LIMITED)

58 Yonge Street, Toronto.

ESTABLISHED 1866

**THE MONETARY TIMES,**

TRADE REVIEW AND INSURANCE CHRONICLE.

With which has been incorporated the  
INTERCOLONIAL JOURNAL OF COMMERCE, of Montreal (in 1869), the  
TRADE REVIEW, of the same city (in 1870) and the  
TORONTO JOURNAL OF COMMERCE.

ISSUED EVERY FRIDAY MORNING

SUBSCRIPTION—POST-PAID:

CANADIAN SUBSCRIBERS,	\$2.00 Per Year.
BRITISH " "	10s. 6d. Sterling Per Year.
AMERICAN " "	\$2.00 United States Currency.
SINGLE COPIES	10 Cents.

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**THE MONETARY TIMES PRINTING CO. OF CANADA, Limited**

EDW. TROUT, President

ALFRED W. LAW, Sec'y-Treas.

Office: 62 Church St., Cor. Court St.

TELEPHONES:

BUSINESS AND EDITORIAL OFFICES, 1392

PRINTING DEPARTMENT, 1485

**TORONTO, FRIDAY, SEPTEMBER 29, 1899.****THE SITUATION.**

Col. S. Hughes is in haste to go to South Africa, to put to rights the Outlanders there; in so great haste that he is a little premature in issuing a circular, on the subject, to his men, before the superior authority has given the word. Col. Cosby thought he had the word of the Minister of Militia that he might go with the 48th Highlanders to New York, to greet the arrival of Admiral Dewey, the destroyer of the Spanish fleet, at Manila. Major-General Hutton's consent would be necessary, and he refuses to give it, and has so informed Lieut.-Col. Otter. It would not be safe to allow any rule of logic to force us to the conclusion that these authorities are playing at cross-purposes. If Mr. Blake were in the Government, he might seize the opportunity to show that by a process of chopping logic, of which he is supreme master, he could weave out of the materials at hand a match for the pardon prerogative case, in which he gained distinction. Mr. Borden does not travel on these rigid lines, and it requires no strain on the mental vision to see the Premier avoiding friction in a smile of unquestioning assent. An Irish regiment, at New York, not being assigned the place in the procession it desired, objected to the Canadian Highland strangers coming. The proposal to go was ill-conceived, from the first. Canada is a British colony, and Great Britain is on friendly terms with Spain, the conquered country, as well as with the conqueror. Our individual sympathies we can dispose as we like, but all organized displays of it, in military array, are out of place. The proposal is on a par with the foolish escapade, in which a number of Toronto's school children figured, at Tampa. A little common sense, in the right place, is a fine thing.

Last week, the statement was published that a mining company, of which Sir Charles Tupper is representative, had given notice of a suit to obtain redress for the improper cancelling of a liquor permit to take 3,000 gallons into the Yukon. It is now asserted that Sir Charles is entirely opposed to this traffic there, and

that in this he represents the attitude of the company. The cancelling of the license was represented as the cause of Sir Charles Tupper's attack on Major Walsh; but in the light of present facts, the charge has been withdrawn.

Negotiations having failed to bring a solution of the French shore difficulty of Newfoundland, the British Government may find itself under the necessity of asking the Island legislature to renew the *modus vivendi*, which keeps the lobster fishery question in its present undesirable condition. The belief, at St. John's, is that the Colonial Government cannot without difficulty, if at all, be brought to recommend this course to the legislature. Newfoundland has already suffered much, but at the present crisis, the interests of the Empire demand that she be not too exigent, even in a just cause, but exercise still a little more patience, in hopes of a more favorable opportunity of bringing the question to a final settlement.

Espionage by diplomatic agents, and securing by illicit means secret documents, which form the key to the safety or unsafety of nations, are not confined to Germany and Russia, both of which figured in this connection in the Dreyfus affair. Now the turn of France to be called to account for this kind of conduct has come. The whole of the Italian Alpine military plans have been procured by purchase from an Italian traitor; a civil employee; the French officer named as the purchaser is Col. Girard Pinsonniere. The report adds that the Italian Government resolved to ask the Government of Paris to recall the functionary, who had abused his position. This was the proper course to pursue. The French Government, foreseeing what was about to happen, is reported to have taken time by the forelock, and given the diligent and successful Colonel a hint to return home. In the eyes of his employers, his crime will be that he did not succeed in concealing the irregularity of which he was guilty.

The Bank of Italy is reported to have got into hot water, by the part it has taken in stock exchange operations, being loaded up with stocks of a nominal value, to the amount of one hundred million lire. This has created a danger that the whole financial system of the country may become disorganized. The Government has drafted a Bill prohibiting banks of issue from engaging in stock exchange operations, which would seem to be an extreme measure. As to the remedy, the mischief has already been done; as the large amount of the doubtful stocks shows. The directors see the difficulty of unloading, and would not be unwilling that the Minister should share with them the responsibility of disaster, if the threatened calamity should arrive. The Minister, however, thinks it incumbent on him to save the bank from the ruin with which he believes it is threatened, unless the present policy is changed. Other Italian banks have got into the maelstrom of speculation, and a general crash is feared.

There is said to be on foot a scheme for the fusion of the Transvaal and the Orange Free State, part of which is that Kruger is to resign in Steyn's favor. Kruger is 74 years of age, but this is the first time he



has been credited with the virtue of resignation; resignation he has often threatened as a menace. The consolidation of the two republics is said to have for its object to confer on the Transvaal all the political attributes of the Orange Free State. But if England was insisting on suzerainty, in the Transvaal, the knot of the difficulty could not be cut in this way, without her consent. Besides consolidation would place the Outlanders in a worse position by lessening their number, relative to that of the Boers.

#### INSURANCE AGENTS.

We observe that steps are being taken to effect a separation of agencies of tariff and non-tariff fire insurance companies in Canada. Those who represent the former are not to be allowed to act for the latter. In a recent discussion on the subject of representation by agents, the inconsistency of having the same persons acting for tariff and for non-tariff companies was fully recognized. It was inevitable that friction would arise from such circumstances, and some step, in the direction of the separation indicated, was found necessary to overcome this friction. But a distinction has very properly been made between mutual companies, in which only policy-holders get profits, and stock companies, which are not members of the C.F.U.A. The mutuals are excepted from the operation of the proposed rule.

It is by no means to be wondered at that a movement of the sort should have at last been resolved upon. The companies which form the Canadian Fire Underwriters' Association, whatever may be said of them as "a combine"—which is anathema to many people—deserve credit for steps taken towards reducing the fire waste in this country by their regulations. Not only have they, by means of lower rates offered, induced municipalities to protect themselves and advantage their pockets by better fire appliances, but the C.F.U.A. pays a staff of inspectors to help citizens to make their premises safe. Every installation of electric light or power plant, for example, has to undergo the opinion of an electrical expert, and such experts are not to be had for nothing. Why, then, should the valuable information secured by this expenditure be taken advantage of by companies which pay nothing towards keeping up the system? It is quite natural that they should insist on having the use of it confined to agents of tariff companies.

#### SUPREMACY IN SOUTH AFRICA.

All signs point to war, in South Africa, almost immediately. The Volksraad of the Orange Free State, while professing a desire for peace, at any cost short of the independence of the Transvaal, lets it be known that, if war comes, the Free State will fight side by side with the sister republic. The British Government is despatching mules, from places so far apart as Italy and Jamaica, to the scene of probable conflict. The White Star Steamship Company has been requisitioned to hand over the steamer "Britannic" to the Government to be used as a transport. On the other side, the Boers are making all preparations for the conflict which apparently they intend to bring on before the India contingent can reach Natal. Everywhere, as always happens on similar occasions, the Boers are preparing to

give effect to their feeling of brotherhood. Numbers count for something. Sir Walter Peace, the Agent-General for Natal, thinks the war will not last over two months; but who is to tell us what will happen after the war is over, and the conquest complete?

An intimation has been thrown out, from an unexpected quarter, that England will not insist on the maintenance of her suzerainty, in the Transvaal. The intimation was let drop by the Home Secretary, Mr. Matthew White Ridley. This is giving way, on the vital point. There is nothing so much that the Boers value as their independence, unless it be that Great Britain should withdraw from South Africa. For such withdrawal, they have been hoping for at least a quarter of a century. Cecil Rhodes charges that the Transvaal Government has used money to corrupt members of the Cape Government. It is no new thing for a President of that Republic to try to make trouble in Cape Colony. Mr. Brand, a former president, standing on the soil of Cape Colony, advised the Boers there to have as little to do with the English as possible. In case of war, the Treasury of the Transvaal would soon be empty, as it was before the gold fields filled it to overflowing. The real contest between the Boers and the British is for supremacy, in South Africa; if peace be maintained, the relative numbers must ultimately settle the question; if the Boers force on war, as they are said to be anxious to do, they are bound to be beaten, though it does not follow that even then they will be forced into the position of an English colony.

#### FINANCIAL REVIEW.

The extraordinary tide of prosperity that has been flowing over this country and other parts of the world shows no sign of abating, and this year the effects of four or five years of adverse times ought to be entirely done away. It certainly will be so in Canada, as a whole, although, of course, in particular districts there may have been only the development of ordinary conditions, and in some cases not even that, for the crops in certain parts of Western Ontario have not by any means been good, and the year to many farmers will not be one in which they have added to their capital. These are, however, exceptional cases. Over all the area of our cheese and butter districts an air of prosperity reigns, as well it may, with cheese at such an extraordinary price as 12 and 13 cents a pound, and butter at 22 to 23 cents.

In one particular there is very great reason for satisfaction. The production of butter has at last got into so gratifying a position that the demand for it from abroad is increasing by leaps and bounds. Two years ago our export of butter to the United Kingdom was 10,900 cwt. Last year this had increased to 15,700 cwt. but during this present month of August, the great quantity of 60,900 cwt. was shipped. Now, remembering that the price has increased nearly 50 per cent. during the same time, it will be seen that the amount of money received by our farmers from butter exported to the United Kingdom alone must be between *eight and nine times as much* as it was two years ago. Then let us think of the enormous increase in the money received for cheese, when the value of that also has increased

nearly 50 per cent. It means that from these two sources alone millions of dollars of additional money have been poured into the pockets of our farmers, increasing by this amount their power to purchase goods, and also to pay off indebtedness and to deposit money in the banks.

This, however, is only one aspect of the case, and not the most important. We have secured in Manitoba and the North-West the most magnificent harvest of cereals the country has ever known; secured it also in such good condition that its value, taken altogether, is undoubtedly at least 25 per cent. more than the average harvest of the last few years. We thus have enormous quantity, good condition, and satisfactory price all combined in the same year, a state of things which must inevitably lead to a great reduction of indebtedness, and a vast development of wealth and business all over the North-West.

Then passing on to the regions beyond the mountains, we have more marvelous development still. The mines of British Columbia are pouring out gold and silver by the million. The catch of salmon is unprecedented in volume and value, agriculture is prospering, cattle ranches developing, and foreign trade increasing. The most marvellous of all are the developments in the Klondyke, from whence an export of eighteen millions is expected this year, with new and increasing developments constantly opening up, and means of communication being provided which will ere long bring Dawson City within two or three days of Vancouver.

It is probably owing to the great influx of prosperity in other directions that the lumber trade has had a return of prosperity after several of the dullest years perhaps ever known therein. The confidence of men engaged in this business has been strikingly shown of late in the extraordinary prices realized for blocks of limits in the Georgian Bay district, the highest price being paid by an American from Detroit; which indicates either a confidence in the ability to export logs being restored, or else an intention to transfer some saw-milling operation from Michigan to Ontario. The last, of course, is what we would desire.

In the foregoing, it will be seen that the attention of our readers is directed wholly to production and exports, as it is well-known these are the main factors in the prosperity of any country. The imports are an uncertain sign, for they may be represented by debt; but exports represent solid wealth.

The Bank Returns reflect all this prosperity. Deposits are still mounting up, as they are sure to do under such a state of things, and now amount to the remarkable figure of \$363,000,000; this includes bank deposits, savings bank deposits, and Government deposits, and is an evidence of the extraordinary power of accumulations in the people of the country. Discounts and loans have increased also, and now amount to \$252,000,000; but the banks are finding that the commercial demand for money (as it exists also in England), by no means keeps pace with accumulations; consequently we find that their investments in bonds of various kinds are becoming a very important feature in their returns, as well as their employment of money in Call Loans. Their investments at the end of August amounted to \$35,000,000, and their Call Loans to nearly

\$32,000,000. These are not profitable features of banking by any means, as a rule, but Call Loans at present are producing almost as good a return as Commercial Loans, largely owing to the immense development of speculation. The investments are a good feature, as far as contributing strength to the bank is concerned, but they probably hardly realize more, taken all round, than the cost of deposits.

In one respect, however, the banks are to be congratulated, namely, the diminution of insolvencies. If they make smaller gross profits than formerly, they will certainly have to make much smaller deductions for bad debts.

ABSTRACT OF BANK RETURNS.

31st Aug., 1898. [In thousands.]

Description.	Banks in Quebec.	Banks in Ontario.	Banks in other Prov's.	Total.
Capital paid up .....	35,425	17,334	9,648	62,407
Circulation .....	18,598	12,130	6,571	37,299
Deposits .....	113,742	94,435	35,268	243,445
Loans, Discounts and Investments .....	124,593	98,377	40,052	263,022
Cash, Foreign Balances (Net), and Call Loans .....	51,635	32,248	14,102	97,985
Legals .....	7,712	6,038	3,829	17,579
Specie .....	4,521	3,038	2,067	9,656
Call Loans .....	7,173	12,235	2,067	21,475
Investments .....	10,725	24,516	4,755	40,316

31st Aug., 1899. [In thousands.]

Description.	Banks in Quebec.	Banks in Ontario.	Banks in the other Prov's.	Total.
Capital paid up .....	35,622	17,907	10,296	63,826
Circulation .....	20,242	13,900	7,304	41,446
Deposits .....	127,993	107,319	40,272	275,584
Loans, Discounts and Investments .....	133,991	108,518	44,922	287,431
Cash, Foreign Balances (Net), and Call Loans .....	58,287	36,877	16,603	111,767
Legals .....	8,638	6,329	3,517	18,484
Specie .....	4,146	3,108	2,188	9,442
Call Loans .....	10,366	16,901	4,425	31,692
Investments .....	10,114	20,023	5,087	35,174

Government Savings Banks .....	\$50,766,000
Montreal City and District Savings Bank .....	11,033,000
La Caisse d'Economie, Quebec .....	5,680,000
Loan Companies, 1899, say .....	20,000,000
	\$ 87,478,000
Bank Deposits .....	275,584,000
	\$363,062,000

GOVERNMENT CIRCULATION.

Small .....	\$ 9,630,000
Large .....	17,006,000
	\$26,636,000

Gold held, \$15,462,000= 58.04 per cent.

DANGER IN ADULTERATED TEXTILE FABRICS.

That textile fabrics have been adulterated with different chemical substances has long been known by the dry goods trade. This adulteration has taken place in response to the craze on the part of the public for something with pleasing appearance—but cheap. The Manchester Home Trade Association has taken up the question of adulteration, and we are indebted to The Drapers' Record of London, Eng., for partial report as to the results of the investigations of that body. A committee examined samples of cotton sheets, flannelles, blankets, and woollen and cotton goods of various kinds, and called in the aid of medical and other expert authorities. The conclusions arrived at may therefore be accepted as absolutely trustworthy; and very serious conclusions, indeed they are. The chemi-

cals used for adulterating purposes, says The Record, may be divided into two classes; one causing irritation of the skin, the other having a peculiar attraction for moisture. It is difficult to say which is the more dangerous of the two. Some people have extremely sensitive skins, and are prone to rashes and eruptions. In such cases, the wearing of textiles adulterated, say, with zinc chloride, would be extremely harmful, producing eczema, and perhaps blood-poisoning. In the case of damp-attracting fabrics, some of them, if examined on a fairly dry day, would be found to contain one-fifth of their weight of water. This is almost inconceivable, but it is vouched for on the authority of no less a person than the Professor of Forensic Medicine and Toxicology at Owen's College. A material of the kind in question might be thoroughly dried before a fire, but afterwards when used in the usual way it becomes damp again, and never dries of its own accord and by ordinary means. It is the duty of merchants to warn customers against the purchase of these cheap fabrics. Textile goods of honest and durable manufacture are so cheap that none are under compulsion to resort to adulterated goods. A little bit of frankness on the part of merchants in this connection will be appreciated by the sensible part of the public.

#### MUNICIPAL REFORM.

It is a healthy sign to see a portion of the intelligent residents taking interest in the administration of a municipality, and watching the doings of their representatives. Still the persons are few who will unselfishly give their time for such a purpose. We have occasionally seen small groups of citizens in different towns or cities banding themselves together for municipal reform, when taxes became too high, or when some extravagance was being committed by a council. But such bodies do not seem long to maintain an active existence or to attain great numerical strength, for the reason that the public are hard to arouse when the object is civic reform, and the sense of duty in the individual becomes chilled, when it finds no general response, if indeed the individual memory on the subject does not become dulled with time.

Some days ago there was a meeting on Chaboillez Square of the Municipal Reform Association of Montreal, and it was a disappointing one. Not only was the attendance slender—there were perhaps fifty electors present and fifty more persons, adults and boys—but of the twenty speakers advertised to be present, not one-half appeared. Some of the best-known gentlemen, who were unable to be present, however, wrote to express sympathy with the movement, among them Mr. George Hague and Mr. Edward Bond. Resolutions were adopted desiring the electors of the city not to sign requisitions or promise to vote for a candidate whom they do not know to be a trustworthy supporter of a reformed city council; and further to oppose the reelection of any alderman whose record shows him to have been unworthy of confidence. A resolution was passed expressing regret that the City Council of Montreal is levying taxes upon its industrial institutions, namely, by including as immovable property with real estate, machinery used in the factories and work-shops, thereby placing the manufacturing industries of Mont-

real at a disadvantage with those outside of the city, which are exempt from taxation. As this law is driving manufacturers from the city and injuring land and business, the Council is called on to first modify the present law relating to taxes upon machinery, and to secure the amendment of clause 361 of the city charter, so as to abolish all taxes on machinery.

Associations of the kind may serve a good purpose, for civic mismanagement is too common. It is often said that when taxes become so high as to affect the pocket of the town and city voter, he will rise in anger and defeat the man or men who have raised them. But even this will not always work a desired cure. Many voters do not know whom to put in the places of the rejected ones, so as to secure better and more honest administration. But an association of voters, which can inform the individual, having machinery for securing not only information but action, can do much towards achieving reform which is beyond the power of any single voter or small group of reformers.

#### THE ERIE CANAL.

It is tolerably evident that, as was stated not long ago by the New York Journal of Commerce, interest in the Erie Canal, either in New York State or outside of it, is not yet dead. That journal has published many expressions of opinion, from shippers who freely use the canal, to the effect that it is an important means of transportation in itself, and that it has a restraining influence over railway charges that makes its value beyond that measured by its own tonnage. With the decrease in railway charges the influence of the canal diminishes, and it may disappear, but it is evidently the opinion of many large shippers that it has not yet disappeared, and that it is worth conserving. A shipper who sends four hundred boatloads of general merchandise up the State every season by the canal, says that comparing canal with rail rates, he finds the former about 23 cents per hundred pounds cheaper on first-class freight, 18 cents on second-class, 13 cents on third-class, 9 cents on fourth-class, and 5 cents on sixth-class freight. Mr. Wheeler, of the Cleveland Steel Canalboat Company, considers, and the Journal agrees with him, that the Erie canal must find some way of reaching the traffic of Cleveland, Ohio, in order to develop its full usefulness. His own ingenious project is to load half a dozen canal boats upon a barge, which would be in the nature of a floating dock, and very much as a dozen railway cars are run upon a float for transportation from one part of our harbor to another, and thus transport them from Cleveland to Buffalo.

#### THE NEW B.C. MINING LAW.

It is regarded as noteworthy by The Nelson Miner that the Associated Boards of Trade, at their recent gathering, passed a resolution regretting that the Legislature of British Columbia had thought it necessary to enact the eight-hour law, which was productive of infinite harm to the mining industry of the province; and also that the Canadian Mining Institute, which has special knowledge of the conditions that go to its success, passes a similar resolution of disapproval and remonstrance. "It would be hard to find two bodies that could declare themselves with greater authority on a question of that kind." The Miner has several bitterly satirical paragraphs on the Eight-Hour law. Witness this: "One paper having said that a million dollars had been lost through the closing down of the Sloca"

mines, another says, not so; the ore is still in the mines and therefore cannot be lost. In this reply we get a glimpse of statesmanship and knowledge of economics that is positively blinding in its brilliancy. Why all this bother and excitement over mines and mining and eight-hour days and companies and syndicates and capital? It is all a waste of temper and energy. We are rich without it. The ore is in the mines; what more can we want? To dig it out and smelt it makes it no more valuable, nor adds to the wealth of the country. Close up the hole and come away; as long as the ore is there you are rich, if you but have imagination enough to realize it."

#### DRESS GINGHAMS.

For the spring trade of 1900 dress gingham are assured a prominent position. The wholesale houses have now received complete samples, and the past several weeks have been before the retail trade soliciting orders. It is stated that orders to date are fully 30 per cent. in advance of those taken in the same period last year. This applies to both staple and fancy gingham. Of the latter woven stripes are the pattern most in demand, but the large range of checks which has been shown the trade this year by Canadian manufacturers has met with considerable favor. This strong demand has naturally resulted in firm values. During the past six weeks we have announced advances in price ranging in different lines from five to ten per cent. At present the feeling is that prices will be firm for some time. The situation in the United States is equally strong and is described as follows by a prominent New York authority: "Staple gingham in leading makes are heavily under contract, the entire output of some prominent mills being covered by orders for several months to come. There is a steady demand, and prices are very firm. Fine gingham for spring have sold unusually well and in such lines as the Toile du Nord and A.F.C.'s a record business has been done. Dark dress gingham and dark domet fabrics are scarce in all but the lowest qualities, of which there are in an occasional quarter some stocks on hand."

#### PROPOSED WOOLEN COMBINATION.

Reports have been current the past week as to the probable amalgamation of large woolen interests. It has been stated that the amalgamation will centre around the Penman Company, and include the most prominent mills in Ontario. While there is apparently some truth in the reports that have been published they have been greatly exaggerated. We learn that the movement has not advanced beyond the stage of an informal talk on the part of some woolen mill owners as to the advantages that would be gained by a centralization of mills under one organization. The difficulties in the way of a combination of woolen interests are from all appearances unsurmountable. The small mills of Ontario have a comparatively large aggregate output, and any syndicate of mill owners would meet with strong competition in the production of goods.

#### MARITIME PROVINCE SHIPPING.

What appears to be a very unusual activity in demand for the purchase of schooners and other sailing vessels by merchants of the French islands, St. Pierre and Miquelon, is reported from Halifax. About thirty vessels have been recently purchased by Halifax men for St. Pierre firms. During last week several Frenchmen have reached that city looking for vessels, which are now somewhat difficult to obtain. Every year the Frenchmen augment their fleet for the fishing banks. Vessels do not last long once they pass into the St. Pierre trade. Consequently, when the fisheries are good, as they are this year, the demand for tonnage is also brisk. Agents from St. Pierre are going to Boston and Gloucester to secure other vessels there.

The St. John Telegraph of Monday says business in square-rigged sail tonnage has been exceedingly light, which is still largely attributed to the unusually small number of vessels available and the enhanced ideas of owners. "In no branch, however, do the orders appear of an urgent character, hence the little inclination shown to anticipate requirements. West India and coastwise lumber vessels have the advantage as to rates, with business still hampered by the shortage of suitable carriers."

On Thursday, Sept. 21st, a new schooner was launched at Bridgetown, N.S., for L. D. Shaffner. This is said to be the first vessel to leave the stocks at that place in nine years.

#### HOG PRODUCTS ACTIVE.

The hog packing season of 1899-1900 will be opened next week, and the commencement is made under most favorable auspices. A number of prominent houses in the city report that when the new pack is ready for the market they will not have a pound of last year's products on hand. Several causes have contributed to this end. The general demand from the country has shown a betterment, while a revival of the lumber industry and the commencement of a fresh period of activity in railway construction have led to liberal orders being placed for pork products. It is understood that several large shipments are soon to be made to Western Ontario and Manitoba points. Quotations of stock are however, practically where they were some weeks ago, and shippers of dressed hogs cannot look for the season to open with high prices. The situation in the United States has been very quiet for some time past, while the Liverpool market has shown only very moderate strength.

#### THE HALIFAX FAIR.

After much preparation, the grounds and buildings for the September Fair in Halifax were got ready, and the exhibits were in position by Saturday last, the opening day. The lieutenant-governor opened the Fair officially on Monday amid a good attendance of dignitaries, civil and military. In the matter of cattle and horses there was an unusually good display, and a marked improvement in quality was observable; the poultry show, too, proved attractive, while the display of fruits is striking and valuable.

In the main building, the C.P.R. exhibit of Northwest products is striking, and the products of the Dominion Coal Company are displayed to good advantage. Henderson & Potts have a pyramid of their paints on view. W. & C. Silver show their carpets and curtains in a furnished room. The N. S. Steel Co. have an exhibit of ores, fuels, fluxes, pig iron and the manufactured product. There is an exhibit of Nova Scotia gold quartz, and an exhibit of ores and products of the Minerals Product Co., Bridgeville.

In Machinery Hall the Robb, Engineering Company, of Amherst, N.S., show hot-water heaters and automatic engines of their own make. Parties or firms in Summerside, Smith's Falls and Toronto make displays of farm implements. In the Transportation Building is a remarkable display of vehicles. The Nova Scotia Carriage Co. of Kentville, and the McLaughlin Carriage Co., have the largest exhibit in this department. The former company have sixteen carriages of all descriptions and six sleighs. The McLaughlin Co.'s exhibit consists of seventeen wagons and seven sleighs; these include concords, phaetons and buggies and single and double sleighs. The well known products of the J. B. Armstrong Company of Guelph in the way of carriages and carriage parts are well illustrated at the left of the entrance.

A number of handsome musical instruments, which had already attracted attention at the Toronto Industrial Fair, were on view in the gallery. Among them being Bell organs and pianos, Newcombe pianos, Harp organs, Heintzman pianos. The display made by the Halifax confectionery firm of Moir, Son & Co., is very striking, while Starr & Sons electrical exhibition is one of the features of the place. A. & W. McKinlay make a creditable showing of books and stationery. The Pure Gold goods are among the baking powder and essence exhibits. In the Fishery Department the display of George E. Boak & Co., receives merited attention.

#### THE WESTERN ASSURANCE COMPANY OPENS IN ENGLAND.

Some months ago, while on a visit to England, J. J. Kenny, vice-president and managing director of the Western Assurance Company, made arrangements to open a branch office for the transaction of fire insurance, the Western having already an office for marine insurance in the Old Country, Mr. W. B.

Mickle has been selected for the post of manager; he is said to be a man of wide experience, who will likely aim at good lines of business. For several years past Mr. Meikle has been manager for the Eastern department of the Manchester Fire Assurance Company, with headquarters at Calcutta, and prior to that worked in England for the Manchester and the Fire Insurance Association. The Western has a paid-up capital of \$1,000,000, and possesses assets aggregating over \$2,400,000. Heretofore the fire insurance business in Great Britain has been done by British companies, and an American insurance journal says that, "this experiment of reciprocating by one of the leading British-American companies will be watched with interest by American fire underwriters." Mr. Kenny goes over to England again next month, and hopes to have the fire branch of the Western in London in running order by 1st January next.

#### RETIREMENT OF A. G. RAMSAY.

We confess to sharing the general feeling of regret at the intelligence that Mr. A. G. Ramsay has retired from the presidency of the Canada Life Assurance Company. He will not remove to Toronto with the rest of the staff, but will reside in Hamilton, a handsome retiring allowance having been made him by the company. He does not relinquish the presidency, however, until the end of the present year, and will, we believe, continue to give the company the benefit of his experience and advice. So long has Mr. Ramsay been associated with the Canada Life, so completely has he been identified with it, that one could hardly think of the company apart from him. He has for forty years had a great share in building up the institution we are all now so proud of. He desired to see it built up carefully, steadily, on foundations sanctioned by justice and experience. Nor did he forget that in conducting the affairs of any society right feeling has as distinct a place as good sense; and that if an edifice is to last, and to command general respect, that end is not likely to be attained by indulging needless antagonisms or by abandoning the courtesies which should always distinguish business life.

While no step has yet been taken, we understand, to appoint Mr. Ramsay's successor, it seems to be the general opinion that the likeliest man for this position is the Hon. Senator Cox. It was not only within recent months that Mr. Cox became prominently identified with the company, although more publicity attended his efforts of late. As long ago as 1863 George A. Cox was an agent for the Canada Life, and thenceforward turned into the head office, first from the town of Peterboro alone, then from Peterboro county, next from the Midland district, and later from Eastern Ontario, through his sub-agents, yearly aggregates of business, each exceeding the last, until the directors, marvelling at the growth of their business, marvelled still more at the restless activity and success of their eastern general agent. Prosperous man as he is, there is no field in which the good fortune which waits upon diligent effort has been in his case so steady, and we doubt if there is any of which he is more proud, than of his life insurance experience. Assuredly he has done much to build up the Canada Life.

#### A NEW DEPARTURE.

For some months past arrangements have been in progress looking to the establishment of branches of the North American Life Assurance Company, of Toronto, in several of the United States. And now, we understand, a license has been issued authorizing the company to do business in Minnesota, and an application for a license is before the Michigan department. A very thorough examination of the company's affairs has been made during the present year by representatives of the Minnesota and Michigan insurance departments, who have made a very favorable report on its financial position, and the safe principles, and tried methods which it has adopted.

The North American is an old line insurance company, conducted on lines which have commended themselves to conservative life underwriters in Great Britain, while its managers have not hesitated to make use of the newer plans or methods which have been found practicable and safe in the experience of modern American companies. It has long been a popular company with policy-holders in Canada, where its directors are

known widely as men of financial experience and integrity. The company's assets exceed \$3,000,000; its new business last year was close upon \$4,000,000, and its total assurances in force exceed \$20,000,000.

The man who is best known, and deservedly, in connection with the progress of this company for some twenty years past, is William McCabe, whose standing as a life assurance expert beyond his own country, is amply vouched for by the fact that he is a Fellow of the Institute of Actuaries of Great Britain; a Fellow of the Statistical Society, and a prominent member of the Actuarial Society of America. He has spent months in the United States, arranging for the entrance of his company into the northwestern States of the Union, and must be gratified indeed at the conclusions expressed by competent American experts as to the strength and soundness of the company, which are fully recognized in Canada. The reserve of the North American Life, which in the Canadian Blue Book appears at \$2,586,947, is in excess by over \$50,000 of that required by a valuation made by the Actuary of the Michigan Insurance Department, on the basis of the American Experience Table at 4 per cent.

#### THE PONTON CASE.

William Ponton, the young bank clerk suspected of assisting a gang of burglars to rifle the Napanee branch of the Dominion Bank of \$36,000 in 1897, has been acquitted by a jury which remained out an hour. This was the second trial, and was held at Cobourg, instead of Napanee, in order that a jury might be obtained free from bias in favor of the young man, who was popular in the latter place. The evidence was not sufficient to induce the jury to convict Ponton. They seem to have hesitated to convict a person of previous good repute mainly upon the evidence of criminals whose record might well throw doubt upon their word. The jail-breakers, Pare and Holden, pleaded guilty and were sentenced, the first to three, the second to four years in the penitentiary, Roach is allowed to go on suspended sentence.

#### LIVE REMARKS ON A LIVE SUBJECT.

So far as we know, the arrangement is a new one which is made by the British American Commercial College, of giving "Advertising" a place on its curriculum. We do not know of any other Canadian business college which does this. And we are told that the subject is not dealt with systematically by any American business college. A week ago the introductory lecture on the subject of advertising was given at this college by Mr. J. S. Robertson, editor of "Business." We have obtained a summary of this lecture, and have pleasure in submitting it to our readers. Mr. Robertson said in substance:

"The historical side of advertising may not have a practical bearing on the advertising problems of to-day, and yet in introducing this subject into the British American Business College, as something distinctively new in the line of studies, it would be fitting to make a brief reference to advertising methods in times past. The word "advertise" is found twice only in the Bible—in Numbers xxiv., verse 14, and again in Ruth iv., verse 4, but the word 'publish' appears fully one hundred times, and is used in about the same sense as the word "advertise" is used to-day. [In one of these cases the word advertise is used as meaning to acquaint beforehand, but in the other it has the significance of personally notify.—Ed. M.T.]. In ancient times the advertising spirit was not altogether wanting. In ancient Rome the sign of a saw indicated that the man within was a carpenter; a bushel measure was hung over a baker's door; and among the ruins of Pompeii an inscription says: 'A wine jar is lost from the inn. If anyone bring it back, there shall be given to him sixty-five sesterces. If anyone bring the thief who took it double the sum will be given.' The condensed advertising column was not known in those days, but some method had to be adopted to discover lost articles.

"The large amounts of money expended in advertising in the present day make it necessary that the advertiser should have this money well spent, and the newspaper space which he buys filled with matter that will bring good returns. No shrewd merchant sends forth as buyer a man who has not a knowledge



of the best markets in which to buy, as well as of the goods to be bought. So in advertising, the same principle is being made to apply. It has been stated on good authority that John Wanamaker, with his stores in Philadelphia and New York, spent in each of these not less than \$300,000 on advertising last year. If one calculated profits on a basis of 10 per cent. this meant a turn-over of \$3,000,000 to cover the expenditure for advertising alone. Hood's Sarsaparilla expenditure amounts to \$750,000 yearly; that of Ayer's Sarsaparilla, \$500,000; of a certain brand of baking powder, \$500,000; Pearline, \$300,000; Castoria, \$200,000. It is true these are not Canadian figures, yet they are the figures of advertisers whose names are familiar to the people of all countries, and some portion of this appropriation is spent among Canadian newspapers. They are all successful concerns cited, and in this fact is made clear the value of good advertising.

"But there are large advertisers in Canada. Two of the largest departmental stores spend each not less than \$100,000 a year. and Mr. P. C. Larkin, manager of the Salada Tea Company, has stated over his own signature within the past few weeks, that his firm spends \$50,000 a year. Advertising has become one of the essentials of present day business, and one of the first questions to be considered, when one commences business, is that of advertising."

The point aimed at by the lecturer in citing these cases was to emphasize the fact that whether a business is large or small, the advertising appropriation is one of the important items of expenditure, and careful business men are to-day, as never before, learning that it is unwise business to expend this money indifferently or unknowingly. Hence the place that is filled in many business houses by those who had made a study of advertising—the mediums in which advertising is to be placed, and the preparation of the matter for the space purchased.

In illustration of the direct relationship of advertising to success in business the lecturer instanced the experience of large advertisers in Chicago during the time of the printers' strike, a year or two ago, when that city was without a daily newspaper for several days. The manager of the Siegel-Cooper Co. departmental store has said that their business fell off two-thirds from being unable to advertise, and his testimony was corroborated by other leading merchants. Less than two years ago the departmental stores in St. Louis united and refused to advertise because newspaper rates were not made to their liking. The lock-out did not last long, for the effect was such on the business of these mammoth stores that they were glad to capitulate and pay the newspaper their tariff rates and start advertising again.

Very frankly the students of the British American College were told that they must not go away with any fairy notion that in the course of lessons to be given on the subject of advertising they could immediately command incomes earned by such men as Chas. Austin Bates, N. C. Fowler, jr., Powers, Rose, Gillam and others. Both in the country to the south of us and in Canada, hard work was needed to bring success, but the fact that salaries equal to those of bank officials and cabinet ministers were paid for this work was evidence that, as Daniel Webster has said, "there is room at the top;" and what was probably more practical, that these cases showed the possibilities that exist in the business of advertising writing and management. A knowledge of the general principles of advertising possessed by a young man or woman, who would go out with a diploma for book-keeping or stenography, would be the means of increasing materially the worth of such students to their employers. In those houses where the advertising appropriation was not very large, the employer welcomed an assistant who was able to help in the matter of preparing the advertising of the house, and who had some knowledge of what constituted values in media.

As to future lessons the lecturer announced that the aim would be to make them of a thoroughly practical character. Preparation of advertising matter will be the subject of the second lesson, when Mr. Robertson will discuss some of the conditions that enter into the preparation of good advertising, and set the pupils at work to prepare matter. Following this subject will come other lessons dealing with the matter of display, compression of matter, and other practical questions.

## ABOUT CANADIAN INDUSTRIES.

The Nova Scotia Steel Company are making preparations for the erection of another smelting furnace. The large steel building will be extended some eighty feet to cover the new furnace and bring the steel travelling crane in connection with it. The furnace will be of the tiling pattern, and will produce 100 tons of steel a day.—Eastern Chronicle.

The Dominion Coal Co. has made a provision for the widows and children of the men who lost their lives in the June explosion at Caledonia Mine. Each widow \$4 a week for the first year and thereafter \$12 a month; \$2 a month for children under 13 years, \$4 a month for boys till 14 years, and for girls till \$16; \$8 a month is to be given to parents whose sons were their sole support.

The receipts of the Industrial Fair, Toronto, were this year \$88,334, against \$97,611 in 1898—a record year—and \$74,736 in 1897, an average of nearly \$87,000.

No cessation of activity characterizes the works of the Robb Engineering Company, of Amherst, N.S. We hear that Mr. H. E. Hill, of Halifax, has ordered a 100 h.p. steam plant from that concern, for the new works of the Maritime Explosives Co. Also that a 100 h.p. Mumford Improved boiler is ordered by the Canadian Rubber Company from the same works.

The Stanstead Granite Quarries Company has been organized in Toronto with a capital stock of \$130,000 to work the granite quarries at Stanstead and Mount Johnson in the Eastern townships of Quebec. The directors of the company are: W. R. Brock, president, Toronto; Hugh Elder, Stanstead Junction; Duncan McIntosh, Toronto; John McIntosh, vice-president, Toronto; John W. Elder, Stanstead Junction; D. Taylor McIntosh, managing director, Stanstead Junction. We are told that the company has acquired the granite quarries of Mount Johnson. It is claimed that these quarries will turn out granite similar to Quincy, Mass., granite, with the advantage of being free of iron rust.

It must be very gratifying to the authorities of the St. John Exhibition to find the attendance of the public so greatly increased from that of former years. Up to and including the sixth day in 1896, the attendance was 24,714; next year it was 25,492; the following year, 1898, it was 27,224, but this year it was 41,982. The total attendance was also largely ahead of former years, being 56,000 this year, against 47,439 in 1898; 40,182 in 1897 and 39,411 in 1896.

According to a press telegram which emanates from Kingston, a movement is on foot to form a combine of all the woolen mills of Central Canada, taking in the five mills of the Penman Company, the Moody mills of Hamilton, and the mills at Paris, Almonte and Kingston. The capitalization would run up to a million dollars. It is understood the scheme owes its origin to the Penman Company.

A description appears in a New Brunswick paper of the huge mill of D. Frazer & Son at Fort Ingalls, on Temiscouata Lake, which began running week before last. This mill will give employment to 150 men and cut up 20,000,000 ft. of lumber a year. The main mill is 196 feet long and is 88 feet wide in front. The engine is of tremendous power, of the compound type. The mill will turn out many millions of shingles every year. There are eight machines, which will run continuously the year round, as will the clapboard machine. Fort Ingalls is 38 miles from Edmundston, at the mouth of the Cabano river, on Lake Temiscouata. The long lumber will be shipped north to River du Loup, while the most of the short lumber, shingles and clapboards will come down by way of Hartland, near Woodstock. Messrs. Frazer have an immense acreage of lumber limits—something like 800 square miles, on Squatook and Green rivers. They will employ this winter 400 men.

We understand that the Ottawa Fire Insurance Company has secured the services of Mr. A. B. Powell, now inspector of the Economical Insurance Company, of Berlin, and that the position of manager of the Ottawa will be assumed by Mr. Powell on or about 1st November. Having been, some half dozen years ago, an agent of the Economical in London, Mr. Powell was chosen inspector, and he has performed the duties of that office with marked ability. As manager of the Ottawa Company he will have a somewhat larger field.



## RECENT INCORPORATIONS OF COMPANIES.

The following parties, namely, John G. Hay and A. B. Hay, chair manufacturers; H. B. Smith, barrister; Geo. W. Gurnett, contractor; F. W. Harris, superintendent, and John James Best, factory foreman, are chartered as the North American Bent Chair Company, Ltd., of Owen Sound, the share capital of the company to be \$199,000.

The Imperial Varnish and Color Company; capital, \$100,000, is incorporated in Ontario; head office, Toronto; provisional directors, Joseph Wesley Flavelle, John Marcellus Sparrow, Thomas Flavelle Monypenny, James Monypenny and James Hales. Toronto parties, among whom are William Marshall McCausland, John Cathcart Hutchison, James William Bain, David Walker Glass and Thomas David Bailey, are chartered under the name of the Continental Costume Company, Ltd.; capital, \$40,000; head office, Toronto, to make and sell skirts, blouses, costumes, jackets and articles of male and female wearing apparel, and, for the said purposes, to acquire the necessary factory-premises and plant.

A charter has been granted in Quebec incorporating merchants and advocates of Montreal, by the name of "The French Medical Company," with a capital stock of \$25,000. Also one incorporating Messrs. Erastus C. Landon, manufacturer; John F. Risley, merchant, of Montreal; Peter N. Tait, of Milles Roches, Ont., merchant; and John F. Glegg, merchant; Thomas Chambers, and M. P. Cochrane, accountant, of Montreal, by the name of "Montreal Dry Plate Company," with a capital stock of \$20,000. Among applicants for charters is the Lay Whip Company, of Rock Island, Que.; capital, \$40,000, to make whips. The applicants are, Messrs. Edwin Ralph Lay, of Westfield, Mass.; Thomas James Norris and Andrew T. Chapin, of Rock Island; Henry Tomkins, of Beebe Plain; Edward Franklin Lay, of Westfield, Mass. The Franco-Canadian Soap Manufacturing Company will have its head office in Montreal. Capital stock, \$15,000 in \$50 shares. The applicants are Messrs. Alexis Robert, druggist; Jos. Henri Ostigny, accountant; Alderic Lemaire, accountant; William Renaud, accountant, and Aquila Cheval, druggist, all of Montreal.

## IN THE DRY GOODS STORE.

Broadcloths and venetians are in request in the States, also homespuns, camels hair, cheviots, etc. Plaids are in an excellent position.

It is reported that the American Woolen Company is buying at the rate of 4,000,000 pounds of wool or more a week at this time, says last week's Cotton and Wool Reporter.

"Gur-ruls are niver satisfied," mused the janitor philosopher. "Whin they are in short skirts they are crying fer long wans, an' whin they git long wans they have to hold them up." —Chicago News.

The North American Export and Import Company, of Toronto, Ltd.; capital, \$20,000, is chartered to carry on a general mercantile business, and to warehouse and exhibit goods and wares of all kinds, and to act as agent and bailee.

Scotch tweed manufacturers are reported as busier than for ten years past, and some difficulty is experienced in finding sufficient hands to keep the machinery running. Some of the factories have four months' work in hand. The demand is almost wholly for the better-class goods.

The Wachusett mills, at Worcester, Mass., of which Harry W. Smith is president, have begun the manufacture of ironcloth on a large scale. Ironcloth is used very extensively for overcoat and ulster linings. It resembles in appearance common haircloth, once so popular as a covering for furniture, only it is very smooth, being of the sateen order.

A letter from Bradford, England, says that the export trade of that place in textiles for the American market is more active than for years. In the August shipments to the States are increases in cotton goods, stuff goods and worsteds to amounts in some cases more than double the same month of 1898. The total increase of exports for that one month amounted to £85,639, which is more than \$425,000.

On condition of tax exemption the municipal council of St. Henri has accorded permission to the Merchants' Cotton Com-

pany to erect a new factory there. The company agrees to employ 300 persons, to whom are to be paid \$50,000 yearly. The factory will be four stories in height and 300 feet long. It is to contain 20,000 spindles for making hosiery yarn, and 500 looms for weaving cotton print.

The National Exposition in Philadelphia was opened very auspiciously some ten days ago, over 22,000 people attending in the afternoon and evening. The exhibits are now generally in position, and will be visited by thousands from all parts of the States and abroad during the next two months. The press of the States generally recognize the importance of this great enterprise, as one of the greatest efforts yet made to build up the export trade of that country.

There is great activity in New York, Boston and Philadelphia dress goods markets. Said one commission man who sells direct to the retail merchants a good deal of the time: "I wish I had another mill at work on fancy backed dress goods. I cannot begin to fill the orders I could have for them. Buyers are ready to go down on their knees if they thought that by doing so they would stand any show of getting the stuff they wanted. Price doesn't cut any figure."

A new ruling has been made by the Treasury Department at Washington concerning the importation of seal garments. After October 1st sealskin sacques and coats in ordinary baggage will be exempt from duty to the extent of \$100. In excess of that sum a duty of 35 per cent. ad valorem will be levied upon the amount in excess, unless there should be other foreign-made wearing apparel in the passenger's baggage. Tourists will also be compelled to satisfy the collector that the skins of which the garments are composed were not taken in the North Pacific Ocean by poachers. Nearly all the sealskins made up in Canada were taken on the Pribyloff Islands.

The exhibit made by Wm. Parks & Son, Ltd., at the St. John Exhibition is spoken of in terms of high praise. The Globe described it as "one of the most tastefully arranged exhibits, and one that the exhibitors may well be proud of as representing local manufacture." The goods are exhibited on multi-colored pyramids surmounted by a gay streamer of red, white and blue. The Messrs. Parks' exhibit consists of fancy shaker flannels, dress ginghams, bleached cottons, Saxony flannelles, foulards, yarns, warps, twine and hose yarns. These are all of their own make and as specimens of home manufactures cannot be surpassed by anything of the kind. The country people, at the Fair especially, were anxious to know about these goods.

## FOR GROCERS AND PROVISION DEALERS.

The new flour mill at Indian Head which has been in course of erection all summer is now in running order, and has made some trial runs. The result has been highly satisfactory.

Continued activity is reported in the export of Canadian cheese and butter. Last week there went across the Atlantic from Montreal 65,710 boxes cheese and 35,902 packages butter.

Capt. Demers, of the St. Lawrence steamer "Campana," says the cod fishery is excellent this year off the coast of Newfoundland, but that the heavy weather and fogs have been a source of great loss to the fishermen.

It is believed by the American Grocer that the inevitable end of a continuance of the sugar war will be direct distribution from refineries to retailers, and if that does not work, direct to consumers. The sugar wagon may possibly become as familiar a feature of distribution as the milk wagon or the baker's wagon.

The milk producers supplying Toronto, at a meeting on Saturday, decided to increase the price to the wholesale trade from 90 cents to \$1 per can or \$1.15 delivered, to come into force 1st November. The increase is said to be due to the scarcity of pasture, and the high price of food-stuffs for cattle.

A number of flour milling companies are being incorporated in Manitoba. The Lariviere Milling Co., Ltd., capital \$15,000, and the Headingly Milling Company, of Headingly, capital stock, \$20,000. Arrangement is also made, says The Commercial, for building a 125-barrel mill at Sidney, for which a bonus of \$3,000, and exemption from taxation for ten years, has been given by the municipality.

A Massachusetts debtor has been sent to prison for twelve days for nonpayment of a grocery bill of \$8, amounting with costs to \$23.75, in instalments of 50 cents per month. The debtor is thereby punished, but the grocer is minus the costs as well as the original amount. The instalments ordered were far too small and wide apart. The debtor would have had 47 months in which to pay.

The ninth annual meeting of the London Retail Grocers' Association was held last week with Mr. R. A. Jones, president, in the chair. The supply of some lines of canned goods were reported to be limited, and quotations considerably in advance of last year. The officers elected were: T. A. Rowat, president; J. C. Trebilcock, vice-president; W. H. Branton, treasurer; E. Sutton, secretary; W. H. Ferguson, guard; George Loveless, F. Robinson, N. McLeod and D. Shoebottom, directors.

A meeting of the Dominion Cigar Manufacturers' Association was held in Toronto on Monday last. Those present represented 80 per cent. of the total output. It was decided to ask the Government to raise the duty on imported cigars from \$3 to \$4.50 per pound. This is the United States duty, and the cigarmakers claim that the proposed increase would greatly encourage the manufacture of clear-filled Havana cigars in Canada. The past year, it was reported, had been a prosperous one, the consumption having been 123,000,000 cigars.

In the opinion of The Chicago Tribune only an accident can prevent the breaking of all previous records by the corn crop production of the United States this year. "A canvass of the eight States which raise the bulk of Indian corn in this country warrants an estimate above that of 1896, which heretofore has been the record, and there is much in the advices received to justify a prediction that the crop will approximate 2,500,000,000 bushels. The first corn crop of the country to reach in round numbers 2,000,000,000 bushels was that of 1885," and only eight previous years ever produced this much.

Some very interesting figures indicating the increase in Canada's butter export trade with Great Britain have just been published at Ottawa. Not only is the trade growing in bulk but, as we have elsewhere noticed, the improved quality of the butter we are sending to the Old Country is creating a very favorable impression. British Board of Trade statistics show an increase in the importation of Canadian butter and cheese that is unprecedented. The export to Great Britain of Canadian butter for the first eight months of the last three years is shown to have been: 1897, 28,668 cwt.; 1898, 45,450 cwt.; 1899, 117,850 cwt. For the month of August, 1897, the quantity of Canadian butter shipped to Great Britain was 10,888 cwt. In August, 1898, this figure was increased to 15,736 cwt., but in August, 1899, the amount had jumped to the tremendous figure of 60,957 cwt., or something over 150 tons per day. In cheese the increase was not relatively so large. Up to Aug. 31 the quantity of Canadian cheese sent to Great Britain since Jan. 1 was 731,080 cwt., as against 687,683 cwt., during the corresponding eight months in 1898.

ANSWERS TO ENQUIRERS.

E. H., Hamilton, Bermuda.—Have replied by letter to the first part of your enquiry. The firms you name are the principal Canadian manufacturers of the kind, but there are several others, mostly in Ontario. (2) Your certificate is not worthless; shares of the Consolidated Stock of the Grand Trunk Railway, which were quoted in the London market at 6 $\frac{3}{8}$  and 6 $\frac{5}{8}$  per cent. two years ago, are now worth 8 $\frac{1}{8}$  to 8 $\frac{3}{8}$ , according to London quotations of 2nd September.

C. B., Hamilton.—It would be in the year 1888 or 1889. The C.P.R. was not opened through in the year you mention, 1884, and the British Association delegates only got as far as Calgary or thereabout.

—Rather a singular case, that of A. W. Falconer, a quiet-living married school-master at Galt, who is charged with having obtained some thousands of dollars as an agent, for investment on land or loan stock, while in reality he did not invest it at all, but speculated with and lost it. Then he appears to have lied about it, and continued for years to pay interest regularly on money so obtained, fooling the owners of it, some

of whom were women. He was arraigned at Berlin on Tuesday last before Judge Chisholm, charged with misappropriating money entrusted to him for investment, and pleaded not guilty. He elected a summary trial, and Tuesday, Oct. 3, was fixed as the date.

—Owing to the death of Mr. C. M. Taylor, first vice-president of the Ontario Mutual Life Assurance Company, Waterloo, Ont., the board of that company last week elected Mr. Wm. Snider, merchant miller, Waterloo, to fill the vacancy on the directorate; Mr. Hoskin, Q.C., second vice-president, was moved up to the first vice-presidency, and Mr. B. M. Britton, Q.C., M.P., Kingston, who has been a member of the board since 1883, was made second vice-president. Thus far this year, we are told, the new business of this popular company is in excess of the same period of last year, and the Ontario holds a record for having written in 1898 the second largest amount of insurance of any company in Canada.

—We have received, with the "Compliments of the Superintendent of Immigration, Ottawa, Canada," a copy of the Book of Views of Western Canada, issued by authority of the Minister of the Interior at Ottawa, and intended to describe in outline the interesting points of Western Canada. The little book is an attractive one. The Department has wisely made large use of the pictorial art in addition to brief letterpress, and scenes in prairie farming, ranching, mining and sporting life are numerous. Not so much notice has been taken of the timber and fishery interests.

ONTARIO CHEESE BOARDS.

Sixteen boards this week report offerings of 25,139 boxes, which is a considerable decrease from last week's figures, when nineteen boards offered 31,342 boxes. Cheese has moved more freely, as buyers are paying from 11 $\frac{1}{2}$  to 11 $\frac{3}{4}$ c. per lb. this week, whereas last week the highest price reached was 11 $\frac{3}{8}$ c. It is interesting to compare the prices paid during the corresponding weeks of 1897, 1898 and 1899. In 1897 the average price was 9 $\frac{1}{4}$ c. per lb., in 1898 prices ranged from 8 $\frac{1}{2}$ c. to 9 5-16c. per lb., while during the past week as high as 11 $\frac{3}{4}$ c. per lb. was paid. We append our usual table:

Boards and Date of meeting.	No. of factories.	Cheese boarded. Boxes.	Cheese sold. Boxes.	Price Per lb. Cts.
Brockville, Sept. 21 .. ..	..	3,458	1,905	11 $\frac{1}{2}$
Madoc, Sept. 21 .... 15	..	790	765	11 $\frac{1}{2}$
Brantford, Sept. 22 .. ..	..	1,596	1,596	11 $\frac{3}{8}$ - $\frac{1}{2}$
Iroquois, Sept. 22.... ..	..	892	..	11 $\frac{1}{2}$
Kemptville, Sept. 22.. 15	..	1,065	1,065	11 $\frac{1}{2}$
Lindsay, Sept. 22 .... ..	..	1,462	1,462	11-9/16- $\frac{1}{2}$
Ottawa, Sept. 22 .... ..	..	2,855	..	11 $\frac{1}{2}$
Perth, Sept. 22..... ..	..	1,400	1,400	11 $\frac{1}{2}$
Winchester, Sept. 22 .. ..	..	710	..	11 $\frac{1}{2}$
Belleville, Sept. 23 .. ..	..	700	55	11 $\frac{1}{2}$
Cornwall, Sept. 23 .. ..	..	1,966	..	11 9/16- $\frac{1}{2}$
London, Sept. 23.... 14	..	1,801	1,246	11 $\frac{1}{2}$ - $\frac{1}{2}$
South Finch, Sept. 23 .. ..	..	1,750	..	11 $\frac{1}{2}$
Ingersoll, Sept. 26 .. ..	..	1,920	..	11 $\frac{1}{2}$
Napanee, Sept. 27.... ..	..	780	320	11 $\frac{1}{2}$
Woodstock, Sept. 27.. 12	..	1,994	1125	11 $\frac{1}{2}$ 9-16

CLEARING HOUSE FIGURES.

The following are the figures of Canadian clearing houses for the week ended with Thursday, September 28, 1899, compared with those of the previous week :

CLEARINGS.	Sept. 29, 1899.	Sept. 21, 1899.
Montreal.....	\$15,147,587	\$17,001,606
Toronto.....	9,711,888	9,712,194
Winnipeg .....	2,145,616	1,886,448
Halifax .....	1,378,396	1,466,360
Hamilton .....	735,850	885,985
St. John .....	732,696	725,643
Victoria .....	710,974	875,158
Vancouver .....	1,002,147	1,305,097

81,564,654 \$88,858,491

Aggregate balances, this week, \$4,251,788 ; last week, \$5,852,440.

STATEMENT OF BANKS acting under Dominion Gov't charter, for the month ending Aug. 31, 1899.

			CAPITAL.					LIABILITIES.				
			Capital authorized.	Capital subscribed.	Capital paid up.	Amount of Rest or Reserve Fund.	Rate per cent of last Dividend declar'd	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.
ONTARIO.												
1	Bank of Toronto	Toronto	\$2,000,000	2,000,000	2,000,000	1,800,000	10	1,698,511	53,128		3,430,679	7,911,704
2	Canadian Bank of Commerce	do	6,000,000	6,000,000	6,000,000	1,000,000	7	3,817,083	407,418	237,819	7,623,910	19,577,725
3	Dominion Bank	do	1,500,000	1,500,000	1,500,000	1,500,000	12	1,313,853	24,026	25,165	4,434,255	11,065,264
4	Ontario Bank	do	1,000,000	1,000,000	1,000,000	110,000	5	989,401	16,647	152,242	1,601,499	4,540,727
5	Standard Bank	do	2,000,000	1,000,000	1,000,000	600,000	8	870,806	19,279	122,305	1,756,030	5,248,634
6	Imperial Bank	do	2,500,000	2,348,900	2,214,766	1,439,699	8	1,003,917	17,875	518,962	4,945,777	8,565,426
7	Traders Bank of Canada	do	1,000,000	825,000	806,935	70,000	6	712,745		113,051	1,241,989	4,607,131
8	Bank of Hamilton	Hamilton	1,500,000	1,499,700	1,497,190	1,000,000	8	1,217,857	18,608	149,825	2,600,987	3,132,124
9	Bank of Ottawa	Ottawa	2,000,000	1,500,000	1,500,000	1,170,000	8	1,373,005	21,419		2,134,121	5,386,755
10	Western Bank of Canada	Oshawa	1,000,000	500,000	388,339	118,000	7	31,155			179,789	1,463,294
QUEBEC.												
11	Bank of Montreal	Montreal	12,000,000	12,000,000	12,000,000	6,000,000	10	5,830,102	1,900,813	42,344	31,477,872	18,898,370
12	Bank of B. N. A.	do	4,866,666	4,866,666	4,866,666	1,460,100	5	2,138,174	11,326	1,349	4,967,810	7,164,735
13	Banque du Peuple	do	1,200,000	1,200,000	1,200,000	Nil.		15,289				1,304,643
14	Banque Jacques-Cartier	do	500,000	500,000	500,000	265,000		252,041	25,084	124,900	361,728	1,986,362
15	Banque Ville-Marie	do					6					
16	La Banque d'Hochelega	do	2,000,000	1,359,700	1,280,100	665,000	7	1,243,918	19,934	78,736	1,140,119	3,539,654
17	Molson's Bank	do	2,000,000	2,000,000	2,000,000	1,500,000	8	1,896,417	28,277	60,348	4,147,684	8,434,174
18	Merchants Bank of Canada	do	6,000,000	6,000,000	6,000,000	2,600,000	7	3,026,779	233,831	9,630	4,657,950	10,924,760
19	Banque Nationale	Quebec	1,200,000	1,200,000	1,200,000	150,000	6	1,186,177	16,867	115,244	1,131,691	2,271,894
20	Quebec Bank	do	3,000,000	2,500,000	2,500,000	700,000	6	1,385,527	16,437	103,538	2,938,161	4,501,953
21	Union Bank of Canada	do	2,000,000	2,000,000	2,000,000	450,000	6	1,479,304	3,102	549,199	1,576,874	4,327,230
22	Banque de St. Jean	St. John's	1,000,000	500,200	261,604	10,000	5	144,405		66,567	23,770	177,680
23	Banque de St. Hyacinthe	St. Hyacinthe	1,000,000	504,600	311,160	75,000	6	283,177		34,718	62,886	797,469
24	Eastern Townships Bank	Sherbrooke	1,500,000	1,500,000	1,500,000	850,000	7	1,208,977	24,437	43,597	889,897	3,977,196
NOVA SCOTIA.												
25	Bank of Nova Scotia	Halifax	2,000,000	1,755,100	1,746,440	2,005,700	8	1,610,181	246,808		3,580,256	8,810,154
26	Merchants Bank of Halifax	do	2,000,000	1,969,400	1,991,900	1,543,932	7	1,840,048	120,911		1,909,955	6,879,106
27	People's Bank of Halifax	do	800,000	700,000	700,000	230,000	6	661,437	11,389		468,567	1,228,618
28	Union Bank of Halifax	do	500,000	500,000	500,000	250,000	7	488,150	5,874		470,550	9,043,898
29	Halifax Banking Co	do	500,000	500,000	500,000	375,000	7	490,115	9,435		568,821	3,304,118
30	Bank of Yarmouth	Yarmouth	300,000	300,000	300,000	30,000	5	77,124	16,148		58,025	492,651
31	Exchange Bank of Yarmouth	do	280,000	280,000	259,651	30,000	5	59,032			46,308	118,086
32	Commercial Bank of Windsor	Windsor	500,000	500,000	350,000	90,000	6	164,437	12,435		92,601	636,733
NEW BRUNSWICK.												
33	Bank of New Brunswick	St. John	500,000	500,000	500,000	600,000	12	454,710	39,087		540,588	1,580,918
34	People's Bank	Fredericton	180,000	180,000	180,000	140,000	8	103,138	10,320		58,965	213,579
35	St. Stephen's Bank	St. Stephen	200,000	200,000	200,000	45,000	5	105,084	14,169		88,416	223,257
BRITISH COLUMBIA.												
36	*Bank of British Columbia	Victoria	9,733,332	2,919,996	2,919,996	486,666	5	1,100,265	310,249	5,225	4,461,249	1,064,069
P. E. ISLAND.												
37	The Summerside Bank	Summerside	48,666	48,666	48,666	18,000	7	38,633			36,426	114,129
38	The Merchants Bank of P. E. I.	Charlottetown	500,000	200,020	200,020	65,000	8	118,411			138,947	161,529
Grand total.....			76,808,664	64,857,948	63,826,343	29,341,697		41,446,399	3,680,531	2,545,200	95,264,669	168,627,016

ASSETS.

BANK	Specie.	Dominion Notes.	Deposits with Dom Gov. for security of note circulation.	Notes of and Cheques on other Banks.	Loans to other Banks in Canada secured	Demand deposits or at notice or on a fixed day with other Banks in Canada.	Bal. due from other Canada'n Banks in daily exchange.	Balance due from agents of the B'k or from other Banks or agencies abroad.	Balance due from agents of Bank or from other banks, etc., in United Kingdom.	Dominion Government debentures or stocks.	Public and Munic. securities not Canadian.	Canadian, British and other Railway securities.	Call Loans on Bonds and Stocks.	Current Loans.
ONTARIO.														
1	Bank of Toronto	\$640,901	1,152,203	80,000	344,276	11,754		836,697		237,066	577,475	1,648,951	1,721,004	10,069,805
2	C. Bk. of Commerce	410,007	996,193	173,311	965,696	122,300	11,655	3,231,313		672,817	3,639,447	1,934,390	3,922,864	21,952,766
3	Dominion Bank	722,515	921,315	15,000	472,986	162,034		945,246	74,638		597,613	1,966,839	2,624,212	10,894,954
4	Ontario Bank	89,587	221,908	50,000	285,443	37,389		157,868			155,769	773,580	374,030	6,500,505
5	Standard Bank	183,178	327,118	60,000	186,374	203,475		183,553		373,666	1,340,309	166,300	1,249,704	5,422,251
6	Imperial Bank Can.	535,715	1,147,617	90,000	351,791	467,614	3,829	909,695	387,370	218,326	894,336	1,386,733	2,130,449	10,351,941
7	Traders Bk. of Can.	113,923	258,708	36,050	144,664	207,034		87,579			48,666			3,633,136
8	Bank of Hamilton	210,551	557,170	70,000	222,585	129,923		156,067			44,469	710,479	290,185	9,433,563
9	Bank of Ottawa	194,062	693,553	75,000	257,125	584,868	410	383,424		394,702	456,176		1,064,862	7,779,006
10	Western Bk. Can	23,615	24,270	18,679	19,743	282,238	15,154	15,087	23,341	31,230	532,765			1,411,397
QUEBEC.														
11	Bank of Montreal	9,210,912	3,204,580	300,000	1,120,792	218,282	10,935	16,302,381	9,640,381	237,270	287,963	1,744,561		12,976,682
12	Bank of B. N. A.	429,515	1,186,246	77,232	823,941	14,476	314	808,967					1,161,547	12,946,976
13	Bank du Peuple	8	5	18,419	483	39,123		316						13,820
14	Bk Jacques Cartier	10,347	3,726	24,000	56,676	181,960	135,207	22,631	591	121,666	321,704		259,588	2,627,286
15	Bank Ville-Marie													
16	Bk de Hochelega	219,534	627,185	53,120	516,695	12,719	44,609	318,601	180,536	427,299	233,059		473,578	4,770,349
17	Molson's Bank	333,632	842,380	100,000	611,874	149,496	4,614	569,335	130,823	325,614	666,833	628,136	668,912	12,367,515
18	Merchants Bank	468,438	928,177	160,000	1,119,772		1,134	117,475		1,346,565	672,978	9,100,493	8,076,476	14,747,044
19	Banque Nationale	84,633	382,047	58,000	295,800		40,135	74,347		35,000			6,470	5,104,631
20	Quebec Bank	223,773	1,130,687	67,000	340,031	304,366	152,224	499,566	40,119	201,060	127,055	282,422	1,183,986	7,425,736
21	Union Bank Can	35,625	278,203	80,000	180,317	36,993		67,436			7,246	121,662	496,602	9,237,731
22	Bank de St. Jean	6,402	13,143	3,511	8,704	38,959		9,741						569,816
23	B. de St. Hyacinthe	10,804	8,211	12,022	16,584	36,421	966	7,441					24,226	1,286,650
24	Eastern Tp. Bank	119,457	133,643	54,484	68,744	469,264	25,977	471,988	13,000		284,312		58,816	6,707,287
NOVA SCOTIA.														
25	Bk. of Nova Scotia	699,012	924,667	73,817	885,608		10	1,047,939	104,657		1,049,964	926,085	2,220,708	10,505,222
26	Merchants Bk. Hal.	495,634	670,301	74,200	349,530	173,388		290,625	108,000		4,324,477	584,446	1,055,121	9,722,644
27	People's Bk. of Hal.	31,923	135,027	23,289	90,436	83,451		80,947	46,366		26,588		260,550	2,390,680
28	Union Bk. of Hal'x	55,405	342,959	25,000	66,644	493,857		174,929		90,546	339,829			2,377,143
29	Halifax Bank'g Co	68,324	168,997	25,000	78,156	102,131	1,700	118,674	432		332,362			3,274,725
30	Bank of Yarmouth	37,170	29,323	1,690	7,012	33,542		93,315		19,000	30,000			663,640
31	Exchange Bk. Yar...	3,629	6,000	3,677	9,919	23,338	908	54,367			38,670			361,161
32	Com. Bk. Windsor	21,709	25,812	8,230	19,906	127,581		36,250	4,379					

LIABILITIES

MARINE INSURANCE IN THE ST. LAWRENCE.

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.
	377,314	1,976	5,461	7,254	4,625	13,369,655	716,830
	447,942	27,455	51,168	1,239,335	2,709	33,418,490	428,453
		61	100,000	158,046		16,862,565	392,000
		1,319		421,011		7,556,616	222,288
		2,097		502,970		8,438,097	239,528
	21,386	5,143	9,806	458,155		15,635,328	122,326
		1,862	1,179	42,647		7,179,535	133,607
					15,237	10,623,42	333,045
						9,164,271	274,672
						1,959,836	1,099
	1,296,269	57,851				59,496,043	1,048,000
	58,036	44,314	217,113		11,920	14,613,377	
		502		4,352	5,098	1,322,856	47,338
483,333		30,875	79,382	42,308		3,397,507	144,252
			4,119		87,966	6,134,382	117,954
	940,404	7,708			113	14,865,826	333,800
	1,402,594	4,995		181,342	11,717	19,858,692	482,419
		16,877		54,524		4,753,277	318,027
	95,133	5,897		478,061		8,999,751	389,258
	879	9,124				8,416,985	24,700
					1,347	413,905	19,426
					4,500	1,109,082	24,991
		10,949	25,161	77,576		6,252,213	235,034
	458,006	2,855	91,480		609	14,790,934	96,620
	324,894			545,456	2,457	11,625,819	403,001
	15,137				1,694	2,376,394	163,267
	99,683			175,173	59,231	3,265,822	113,856
				6,008	1,699	3,392,190	18,596
						650,158	59,287
					1,544	217,971	18,075
	1,802				1,941	910,028	86,639
	139,036					2,734,330	56,003
	523				69	386,586	91,131
			687		172	431,781	60,274
	95,295	5,937	27,331	58,031	174,266	7,331,886	
	4,958					194,162	8,914
					763	419,662	88,481
481,333	5,004,981	923,246	616,882	4,437,249	389,400	322,704,000	7,300,781

Canada has a grievance in connection with the high rates of insurance that are charged on vessels trading to and from her ports. It can scarcely be called a new grievance, seeing that it has existed for many years, but recent events have tended to bring it more prominently to the front. Within the last few weeks the authorities of Lloyd's have decided that in addition to the guinea per cent., which has long been chargeable all the year round on vessels trading with the Dominion, an additional sum of two guineas per cent. should be paid on them if their voyages are made on and after the 1st of September. This is the last straw that has raised the ire of the shipowning and commercial classes in our North American colony, and has led them to agitate for a complete removal of the discrimination in the insurance rates. With the object of enforcing their arguments on the point, the Hon. R. R. Dobell, one of the members of the Canadian Ministry, has come to this country, and is at present bringing his influence to bear, not only on Lloyd's, but on Chambers of Commerce throughout the United Kingdom. The case he presents seems so strong as to demand serious attention.

At one time, beyond all doubt, the difficulties connected with the navigation of several of the Canadian rivers, and more especially of the St. Lawrence, were calculated to increase the ordinary risks, and to justify the imposition of higher rates on policies. According to Mr. Dobell, however, these difficulties have now been reduced to a minimum. On the St. Lawrence, for instance, where fogs abound, and where warning signals were few, great improvements have been effected, including the erection at Belle Isle of one of the best fog sirens that could be obtained. A new lighthouse has also been erected on the coast of Newfoundland, opposite Point Armour, so that ships can take their course from this light instead of as formerly from Anticosti, and be guided up to what is known as the Traverse. That channel, again, which was previously served by two lightships liable to be moved from their moorings during stormy weather, is now provided with a permanent lighthouse.

As the result of these and other reforms, the casualties in the St. Lawrence are rapidly diminishing. The experience in this respect of the firm to which Mr. Dobell belongs may be taken as typical. Last year, out of 249 steamers loaded by that firm for the navigation of the St. Lawrence, only one was lost. This year, so far, they have sent off 198 steamers without any loss whatever. And yet all these steamers are being called on to pay rates of insurance to an extent that severely handicap them in their competition with American boats. Another illustration of the anomalies that attend this discrimination is to be found in the memorial sent to Lloyd's from North Sydney, Cape Breton. This harbor bears much the same relative position to North American ports that Queenstown bears to those in the United Kingdom. It is free from all dangers of coastal navigation and claims to rank among the safest ports of the world. As a consequence, its trade is advancing rapidly, the coal shipments alone having increased in the last twenty years more than tenfold. All the same it has to bear the burden of the restrictive clause in Lloyd's policies. The Marine Insurance section of the London Chamber of Commerce has passed a resolution in favor of the modification of the existing Canadian rates, and should this example be followed elsewhere, redress ought not to be long in coming.—Glasgow Herald.

ASSETS.

Loans to the Government of Canada.	Loans to Provincial Governments.	Overdue debts.	Real Estate owned by bank not 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.
		10,073	220		200,000		17,530,330	642,060	1,227,700	1,743,000
		313,019	111,835	107,237	824,424	1,290,385	40,731,492	399,000	971,000	3,320,000
		28,185	50,779	9,571	321,940	10,495	20,186,329	710,000	854,000	1,361,000
		550	30,000	10,000	152,306	8,224,825	87,500	201,300	990,400	
		21,884			110,767	30,677	10,327,161	167,321	313,275	887,990
		46,524	11,960	116,996	372,917	44,826	19,602,483	531,397	1,085,157	1,681,523
88,773		2,843	9,425	300	159,679	18,040	8,186,126	114,090	299,092	722,635
		41,449	38,753	353,728	91,555	13,311,074	207,000	486,000	1,949,000	
		48,237	5,736	11,580	138,621	12,677,682	189,713	626,773	1,395,810	
		25,434	42,393	4,250	5,654	10,374	2,485,641	22,994	23,036	304,115
	738,431	74,379	44,305	25,000	600,000	399,648	79,636,708	3,194,000	3,168,000	5,923,325
	912,128	95,588	18,241	3,330	330,000	1,650,025	19,621,598	432,241	963,906	2,138,170
		385,114	518,921	8,455	306,259	7,353	1,298,908	15	56	15,004
		86,360	29,106	65,313	130,000	164,401	4,215,587	11,885	6,052	498,166
		87,639	45,917	41,931	36,842	57,011	8,069,719	243,912	497,908	1,243,912
		84,594	33,934	1,481	190,000	114,588	18,875,999	398,707	723,316	1,497,859
		204,319	34,371	36,623	584,656	142,369	28,649,632	458,349	1,029,37	3,026,797
		28,026	18,269		137,544	32,527	6,300,493	81,055	276,357	1,189,649
		66,671	84,958	37,903	206,716	180,018	12,454,117	216,591	1,167,161	1,695,234
		24,238	149,195	19,236	252,066	10,360	10,988,994	36,263	300,187	1,483,441
		25,432		8,573	14,170	10,997	709,459	6,450	13,900	137,465
		58,106	33,229	70	19,181	22,955	1,538,082	10,836	8,137	983,475
		27,483	49,634	48,838	128,621	61,537	8,712,278	118,607	129,284	1,219,660
	264,266	80,460	1,122	2,000	35,135	6,534	18,727,573	582,580	1,045,119	1,636,371
	153,045	32,011	30,235	35,000	60,000	23,462	15,310,167	463,395	848,749	1,840,648
	40,000	34,383	65,977	2,647	63,277	4,540	3,379,032	34,074	160,456	661,437
	43,602	26,076			52,000		4,078,393	53,476	167,276	492,885
		33,558	6,036		1,800	5,000	4,317,76	70,297	167,020	190,250
	65,000	73,999	9,193		8,000	450	1,104,129	36,932	28,424	86,549
		846			23,442		523,662	3,890	6,273	53,626
		50,749	14,847		22,545	1,687	1,361,149	21,863	25,085	167,872
	26,320				30,000		3,959,656	130,518	188,618	480,050
	5,990				8,500	4,000	731,608	6,801	8,776	110,101
	18,360	42,576			12,000		684,892	9,730	9,430	105,184
	276,292	135,832	98,471		103,229	90,877	8,601,517	789,396	936,879	1,168,245
		3,590			250		266,828	1,479	2,783	39,412
	123	9,113	335	1,133	10,392	5,950	702,083	2,976	4,575	123,132
1,981,663	2,313,145	1,710,865	629,634	6,041,048	4,692,283	117,804,124	9,415,553	17,948,196	42,447,841	

A RIVAL TO ST. JOHN.

According to the Bangor Commercial, the business of St. John, as a winter port is threatened from another quarter, viz., from the port of Wiscasset, in Maine. The Commercial describes the situation in this way: The Canadian Pacific road crosses Maine at the foot of Moosehead lake and goes eastward to St. John. From a point on the Canadian Pacific near Attean lake at Jackmantown to Bingham, the present terminus of the Somerset railroad, the distance to be built to make connection with that road is less than 75 miles. With the seven miles built from Waterville to a connection with the Wiscasset and Quebec road—a narrow gauge line built, as we understand, upon a standard gauge roadbed—there would be a continuous rail line to Wiscasset, an open winter harbor, the equal, if indeed it is not the superior, of Portland. This would shorten the haul from the west to an open winter port at Wiscasset 500 miles (?) on every round trip. It is not likely that the Canadian Pacific is always to continue that long haul to a winter port at St. John, while the Grand Trunk has the advantage of a winter port at Portland." Building on these premises, the Commercial comes to the conclusion that early in the twentieth century it "will see Wiscasset the winter port of the vast business of the Canadian Pacific in its immense freight traffic from the Great West to England." All this is not exactly new, and it is no more likely of accomplishment in the near future than when it was broached some years ago.—St. John Globe.

SOUNDS AT SEA.

I have often been disgusted at hearing some Jack, Dick or Tom, temporarily in charge of the deck of a sailing vessel, continually hollering to the look-out during the prevalence of a fog, "keep that horn going," and this, especially, when we were the giving-way vessel. A correspondent, writing on this subject, says: "The first thing that an officer does when he hears a whistle or fog horn is to blow his own, and he always answers the distant signal at once. The man on the other vessel cannot possibly hear him, because his ears are deafened by the sound of the noise of his own whistle, and he is, therefore, not aware of the presence of the other vessel until it is too late to avoid a collision, then at a subsequent trial he will swear, and truthfully, too, that he never heard the other whistle or fog horn, although it was blown as often as his own and at nearly about the same time. Deck officers should be warned that if they blow their whistle or horn immediately after hearing another one they will not be heard. They should wait at least half a minute before they answer a distant call, in order to allow those on board to regain the full use of their sense of hearing. Admiralty courts might perhaps enforce this feature of sound signals with a more telling effect than any other authority. It is also a vulnerable point for proctors in admiralty to hitch on to, and may furnish a key to the evidence in many otherwise inexplicable situations of vessels in fog.—Marine Record.

THE COST OF LIVING.

The Massachusetts Bureau of Statistics and Labor works out that the average cost of the maintenance of a mechanic's family—five persons—in that State is \$754.42 a year. In the United Kingdom the cost is \$508.35. The fact does not appear, although the inference is that it is so, that these figures apply to about the same supplies and accommodations in both countries. Apparently, then, it is a fair inference that the cost of living

is greater in Massachusetts than in England. But this inference is apparently inconsistent with the fact that food and many materials used in housekeeping are sent out from America to Europe. But, on the other hand, Massachusetts has to import a great deal of her food from long distances over railroads. The cost of transportation might not be much greater for flour from the far West to Liverpool than to Boston. England is a free trade country into which is imported free of cost almost every necessity of the working-man. In the United States protection makes more costly everything which the workingman may want to use in food or material. If there were reciprocity between Canada and the United States, the American workman in his position as a consumer would be able to buy many things, which he uses, at a cheaper rate than he can buy them now, for the shorter haul would tell in his favor. In the same way, too, the Canadian would be benefited. There are many articles of United States product, which the Canadian desires to buy, the free entrance of which into this country would greatly help the pockets of the man who has to pay for them.—St. John Globe.

—Teacher (stating problem a second time)—"The man has six thousand dollars assets, and ten thousand dollars liabilities. What per cent. will the creditors get?" Pupil—"About—." Teacher—"Work the problem out; don't guess at it." Pupil—"My father says that is all anybody can do."—Cleveland Leader.

STOCKS IN MONTREAL.

MONTREAL, September 27th, 1899.

Stocks.	Highest.	Lowest.	Total.	Closing Prices.		Average, same date 1898.
				Sellers.	Buyers.	
Montreal .....	261	260	12	.....	255	.....
Ontario .....	.....	.....	.....	.....	.....	.....
Molson's .....	.....	.....	.....	.....	.....	.....
Toronto .....	.....	.....	.....	.....	.....	.....
Merchants .....	172	170	14	172	171	.....
Commerce .....	151	151	35	151	170	.....
J. Cartier .....	.....	.....	.....	.....	.....	.....
Union .....	114	114	18	116	.....	.....
Hochelaga .....	.....	.....	.....	.....	.....	.....
Nationale .....	90	90	80	.....	.....	.....
M. Telegraph .....	175	173	94	175	173	.....
R. & O. Nav. ....	111	111	76	112	111	.....
Mon. Street Ry. ....	314	308	3070	311	310	.....
Street Ry New. ....	309	307	925	311	309	.....
Gas .....	201	200	190	200	189	.....
C.P.R. ....	99	91	1668	91	91	.....
Land Grant bds .....	.....	.....	.....	59	55	.....
N. W. Land .....	.....	.....	.....	194	192	.....
Ball Tele. ....	192	192	50	.....	.....	.....
Mont. 4% stock .....	.....	.....	.....	.....	.....	.....

TORONTO MARKETS.

Toronto, Sept. 28th, 1899.

DAIRY PRODUCTS.—Butter continues active. The best feature of the movement the past few days has been the clearing of the market of inferior quality of butter. Of course the usual proportion of poor butter is coming forward in present receipts, but certain stocks of low grade stuffs, which had accumulated here, have been removed, to the advantage of the trade. Dairy butter is selling up to 18c. per lb., while creamery is bringing as high as 23c. per lb. Cheese remains steady, as elsewhere noted. Eggs are without special feature, selling at 12 to 15c. per dozen.

DRY GOODS.—The general movement in trade is good. Retailers send most satisfactory reports in regard to autumn prospects. The weather of the past week has been favorable to trade in winter supplies, and already enquiry is being made for repeats. We elsewhere note the situation at greater length.

GRAIN.—There is a seasonable activity in grain. Unfavorable weather delayed

deliveries somewhat during a couple of days since our last report, but the roads are in good shape in most districts. Exporters cannot yet touch Ontario wheat as values are too high for the British markets. Ontario millers are, however, purchasing in a moderate way to supply requirements. We quote red and white winter wheat 65 to 67c., at outside points. Manitoba wheat is very firm, and purchases; on behalf of New York exporters, has added strength to the market; the local quotation stands at about 79 to 81c. per bushel. There is no special movement in peas, with 59 to 61c. per bushel quoted. There is a good demand for rye, and prices are very firm at quotations, viz.: 53 to 55c. per bushel. There is little life in the market for oats; values for new oats are low, and the market generally depressed; we quote 25 to 27c. per bush. Large quantities of barley have been coming forward, and the receipts have had an effect upon values, which are now quoted 40 to 42c. per bushel.

HIDES AND SKINS.—Trade is quiet and without special change. Merchants continue to pay 8½c. per lb. for butchers' hides, No. 1. The quality continues good, but tanners are buying in a restricted way. In skins there is little or no change. Tallow remains quiet, and prices unaltered. Chicago, September 25th.—The tone of the market for packer hides held firm. Offerings continued small, as packers generally were sold up fairly close to their kill, and were indifferent sellers, holding firm for outside figures, closing at 13 to 13¼c. for native steers, 13 to 13¼c. for Texas, 12¼c. for butt brands, and 11¼ to 12c. for Colorado branded cows and native cows.

HOPS.—The hop harvest in Ontario is practically completed, and in both the trade to brewers and dealers there is somewhat increased activity. The movement is, however, not of large dimensions. Quotations range about 20c. per pound. We are in receipt of advices from the United Kingdom, as follows: London, September 14th.—The market shows signs of more activity, and a fairly large business has been transacted during the last few days. Though not quotably higher, prices have an upward tendency, in consequence of the serious attack of blight reported from a good many home districts. It is reported that several portions of the East Kent growth have been sold at £5. Quotations are as follows: East Kents, £4 10s. to £5 10s.; Mid., £4 10s. to £5; Wealds, £3 10s. to £4 10s.; Sussex, £3 10s. to £4. There is practically nothing doing in Continentals. According to the latest advices, it is expected that the Pacific Coast will turn out fully 10 per cent. more hops than last year.

LIVE STOCK.—The total receipts last week were: 3,740 cattle, 7,654 sheep and lambs, 4,539 hogs, and 749 calves. On Tuesday there were received, 53 loads, representing 1,050 sheep, 930 cattle, 1,200 pigs, and 32 calves. Choice cattle, suitable for export, were scarce, selling \$4.25 to \$4.85 per cwt. Butchers' cattle were slow of sale, bringing only \$3.50 per cwt. Export sheep brought \$3.25 to \$3.75 per cwt.; lambs were sold at \$2.50 to \$3.25 each. Hogs have been inclined to drop in price, selections selling on Tuesday at \$4.62½ per cwt.

PROVISIONS.—There is considerable activity in hog products, and some large sales are reported to have been made recently. Prices are firm, and stocks well cleaned up. Trade in the country shows considerable improvement, and collections are more satisfactory.

WOOL.—The local situation remains very quiet, so far as fleece wool is concerned. Pulled wools are steady and unchanged. Dealers manifest considerable interest in the reported combination of manufacturers. The London wool sales are steady, and good rates are prevailing.



## MONTREAL MARKETS.

Montreal, Sept. 27th, 1899.

**ASHES.**—No improvement is reported in the demand, and the few transactions passing are of a limited character. Receipts continue light, and the stock in the inspection stores is very small, but prices show no strength, and range from \$3.75 to \$3.85 for first quality pots, seconds, \$3.50 to \$3.60, and pearls, \$4.80 to \$5 per cental.

**CEMENTS AND FIREBRICKS.**—Cements are quite scarce on spot, receipts having been quite light of late, and some considerable supplies are due between now and the close of navigation. Several 2,000 to 3,000 barrel lots have been booked since last report for forward delivery. Prices are steady at \$1.95 to \$2.05 for Belgian; English, \$2.30 to \$2.40; German, \$2.45 to \$2.55; firebricks, \$16 to \$21.

**DAIRY PRODUCTS.**—Values in cheese have shown a steady, gradual tendency upwards, since last writing, in the local market, and the Liverpool cable this week records an advance of sixpence on both colored and white. Some dealers ask 12¼c. per lb. for fine Westons, and others would seem to prefer to hold their goods; fine Quebec makes have sold at 11½ to 11¾c. Butter has been moving steadily upwards during the week, and it is claimed that 23c. has been paid for some fancy creamery in boxes; better prices have also been paid for dairy makes, fine Townships being quoted at 20c., and Western at 17 to 18c. The exports of cheese last week figured at 65,710 boxes, and butter shipments were again very large, having been 35,902 packages, as against 23,000 odd for same week last year.

**DRY GOODS.**—City retail trade is hardly so brisk as the late cool, raw weather would naturally suggest, but wholesalers continue to report active business with the country, and remittances of a very gratifying character. The further marked advance in raw wools in London naturally leads to some expectation of still higher prices for woolen fabrics, and some merchants profess to look for stiffer values in all lines of cottons.

**FURS.**—Buyers of raw furs have not as yet decided on quotations for the coming season's catch, and are awaiting the results of the London sales, which take place next month, before issuing a new price list. Some shipments of muskrats, etc., held over since last spring, have just been forwarded for these sales. There seems to be an expectation that values in most lines will be maintained. Red fox is said to be in good demand on the Continent, and may probably advance; marten is also said to be looking up.

**GROCERIES.**—Granulated sugar is a shade easier this week, and the St. Lawrence Refining Co. is quoting 5 cents less than a week ago, making standard granulated \$4.60. The Canada refinery is expected to follow suit. The quotations for yellows have not been altered, and range from \$3.75 to \$4.40. The American market is also reported rather easier. Rather more is reported doing in teas, in a wholesale way, all available lots of moderate-priced young hysons and pingsueys being picked up, it is said. Supplies of new pack of salmon are now here in fair quantity, and are quoted at \$1.50 for tallis, and \$1.65 for flats for best brands. The moderate receipts of new Valencia raisins to hand so far, have been well sold up, and no new currants are yet available on this market. The Mediterranean steamer "Escalona," left Denia on the 18th inst., and has to be allowed about 20 days to get here; the "Jacona," the second direct boat, is now at Patras, and will hardly arrive much before the close of navigation, especially as

she will have some cargo to discharge at Halifax. California raisins have opened very high this year, owing to the combination of growers, and could hardly be jobbed less than 9¼c. for three crown, a price which will favor a larger consumption of Valencias. California prunes are figured to cost about the same as last year. White haricot beans have advanced wonderfully, from 90c. to \$1.15, and American buyers are reported to have picked up about all the available supply of old crop.

**HIDES.**—There is more trouble among hide buyers, and the figure now being generally paid for No. 1 beef hides is 10 cents, but conservative operators hold that this cannot last, the competition in buying being of an unhealthy character. For lambskins the figure is still 50c.; calfskins, 11 and 9 cents. Americans are reported buyers of some moderate lots of beef hides in this market of late.

**LEATHER.**—A fair business is doing, but hardly as much as ten days ago, as tanners are inclined to be firmer in their ideas, and three Western black leather men, who were in town this week, all talked higher prices, and reported good English demand. The firmness in sole reported last week is well sustained. We quote: Spanish sole, B.A., No. 1, 25 to 26c.; No. 2, 23 to 24c.; No. 1, ordinary, Spanish, 23 to 24c.; No. 2, 21 to 22c.; No. 1 slaughter, 27 to 28c.; No. 2, do., 24 to 26c.; common, 20 to 21c.; waxed upper, light and medium, 30 to 35c.; do., heavy, 27 to 30c.; grained, 32 to 35c.; Scotch grained, 30 to 35c.; Western splits, 21 to 23c.; Quebec, do., 16 to 18c.; juniors, 16 to 17c.; calf-splits, 30 to 35c.; calfskins, (35 to 40 lbs.), 60 to 65c.; imitation French calfskins, 65 to 75c.; colored calf, American, 25 to 28c.; Canadian, 20 to 24c.; colored pebble cow, 13 to 15c.; russet sheepskins linings, 30 to 40c.; colored, 6 to 7½c.; harness, 25 to 30c.; buffed, cow, 13 to 15c.; extra heavy buff, 15c.; pebble cow, 11½ to 13c.; polished buff, 12 to 13c.; glove-grain, 12½ to 14c.; rough, 22 to 23c.; russet and bridle, 35 to 45c.

**METALS AND HARDWARE.**—Summerlee iron is now quoted at \$24.50, as the lowest figure; some Carnbroe is now available at \$24; and Calder, \$24.50; the makers of domestic brands decline to book any orders at present. Canadian bars are now quoted at \$2.20 to \$2.25. Iron pipe continues to advance sharply, local mills now quoting \$5.75 for one inch, with a possible advance to \$5.90, very big figures, as compared with a few months ago. Following the cabled advance in wire, noted by us a fortnight ago, local quotations have been put up 20c. a cental, and wire nails were again advanced last week. Terne plates are firmer, some dealers asking \$7.75. All agricultural tools are advanced, and the farmer will have to pay about 75 per cent. higher for his scythes, forks, etc., next spring; this is due to an understanding arrived at between the American and Canadian makers, by which the former agree to let the Canadian market alone. Steel prices are all firmer. Lead is very firm, \$4.25 being the general figure for ordinary lots; lead pipe, 7c.; composition pipe, 7½c., less 20 per cent. on both. We quote: Summerlee pig iron, \$24.50 to \$25; Carnbroe, \$24; Calder, \$24.50; Hamilton, No. 1, \$00.00 to 00.00; No. 2 do., \$00.00 to 00.00; Ferrona, No. 1, \$00; machinery scrap, \$15 to \$16; common ditto, \$00 to \$00; bar iron, Canadian, \$2.20 to \$2.25; Canada plates—Pontypool or equal, \$2.60; 52 sheets to box; 60 sheets, \$2.70; 75 sheets, \$2.80; Galvanized Canada plates, \$4.25 per box of 52 sheets; Terne roofing plate, 20 x 28, \$7.50 to \$7.75; Black sheet iron, No. 28, \$2.55; No. 26, \$2.50; No. 24, \$2.45; No. 16, and heavier, \$3; tin plates; Charcoal, I.C. Alloway, \$4.80 to \$4.90; ditto, I.X., \$5.25 to \$5.50; P.D. Crown, I.C., \$5.50 to \$5.75; do., I.X., \$4.75; coke, I.C.,

\$4.40; galvanized sheets, No. 28, Queen's Head, \$4.75; No. 26, \$4.25 to \$4.50; No. 24, \$4 in the case lots; tinned sheets, coke, No. 24, 6c.; No. 26, etc., the usual extra for large sizes. Steel boiler plate, ¼-inch, and upwards, \$2.95 for Dalzell and equal; ditto, three-sixteenths inch, \$3; tank steel, \$2.90, ¼-inch; three-sixteenths, \$3; heads, seven-sixteenths and upwards, \$2.95; Russian sheet iron, 9 to 9½c.; lead per 100 lbs., \$4.10 to \$4.25; sheet, \$4.75 to \$5; shot, \$6 to \$6.50; best cast-steel, 11 to 12c.; toe calk, \$3 to \$3.10; spring, \$2.90 to \$3; sleigh shoe, \$2.60; tire, \$2.50; round machinery steel, \$3.25 to \$3.50, as to finish; ingot tin, 35 to 36c.; for L. & F. Straits, 34 to 34½c.; bar tin, 37 to 38c.; ingot copper, 18½ to 19c.; sheet-zinc, \$7.50 to \$8; Silesian spelter, \$6.25 to \$6.75; Veille Montagne spelter, \$6.50 to \$7; American spelter, \$6.25 to \$6.50; anti-mony, 10½ to 11c.

**OILS, PAINTS AND GLASS.**—The reported firmness in linseed oil has developed into an advance of a cent. Turpentine has recovered the late decline of two cents, and is again up to 75c. for single barrels. Other lines are as before. We quote: Single barrels, raw and boiled linseed oil, respectively, 57 and 60c. per gallon, for one to four barrel lots; 5 to 9 barrels, 56 and 59c.; net 30 days, or 3 per cent., for 4 months' terms. Turpentine, one to four barrels, 73c.; five to nine barrels, 72c.; net 30 days. Olive oil, machinery, 90c.; Cod oil, 34 to 36c. per gal.; steam refined seal, 34 to 36c. per gallon. Castor oil, 8 to 8¼c. in quantity; tins, 9 to 9¼c.; machinery castor oil, 7½ to 8c.; Leads (chemically pure and first-class brands only), \$6; No. 1, \$5.62½; No. 2, \$5.30; No. 3, \$4.87½; No. 4, \$4.50; dry white lead, 5½ to 6c. for pure; No. 1, ditto, 5c.; genuine red ditto, 5c.; No. 1, red lead, 4½ to 4¾c.; Putty, in bulk, bbls., \$1.65; kegs, \$1.80; bladder putty, in bbls., \$1.80; smaller quantities, \$1.95; 25-lb. tins, \$2.05; 12½-lb. tins, \$2.30; London washed whitening, 40 to 45c.; Paris white, 75 to 80c.; Venetian red, \$1.50 to \$1.75; yellow ochre, \$1.25 to \$1.50; spruce ochre, \$1.75 to \$2. Window glass, \$1.90 per 50 feet for first break; \$2 for second break.

## SCOTCH TRADE POSITION.

The Scotch trade position has been further strengthened by the continued strong tone cabled from the United States. A private cable to a Glasgow company states that the Carnegie Steel Company has sold its entire output up to 1st July, 1900, at a price quite 15s. per ton above the ruling value of plates on this side. Similar advices come from the Continent, where the works are taxed to the utmost, and hence it is natural to look for the bulk of the fresh export demand falling on this country. Not only have 1,000 tons of plate been fixed here for export to the States, but 4,000 tons of hematite have been purchased in Glasgow this week for a similar purpose, and in addition 1,000 tons of special brands are booked for Canada. This drain, should it expand, will have a marked effect on our home position, for stocks in makers' hands were never so low as at present. These shipments throw a striking light on the position of American trade, for this movement means that a further rise in prices in the States would cause a considerable importation of hematite from this side. All classes of finished material are asked for, notably some heavy castings for the Admiralty connected with the shafts of battleships now building at the dockyards. There is, however, less enquiry for bridge work, and pipe foundries are not being asked to quote so freely.

It is expected that within the next few weeks some good orders will be forthcoming for railway material and rolling stock for the Italian Government, which



TORONTO PRICES CURRENT.

Table with multiple columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes sections for Breadstuffs, Groceries, Hardware, Canned Fruits, and various other commodities.

has decided to have built 111 locomotives, 460 wagons, and 450 carriages, for the Mediterranean Southern Railway Company.

A large quantity of tubes have been sold for delivery in the States within the past week, and it is understood that 20,000 tons of pig iron have been bought against this contract.

**A New Element in Scotch Trading.**—The directors of the United Turkey Red Company, of Scotland, have, says our Glasgow correspondent, notified the 5,000 employees, that they are prepared to pay them a bonus at 30th December next, as follows: All workers, who have been in their employment 12 months, 12 days' pay; nine months, nine days' pay; six months, six days' pay; and three months, three days' pay.—Financial Times, Saturday, September 16th.

**THE RURAL FIRE PROBLEM.**

The Eastern Daily Press, writing on this subject, directs attention to the general want of extinguishing appliances in our stately country mansions: "All but a very few have no adequate fire appliances of their own. Despite the obvious utility of the private telephone wire, most of them still find it necessary to summon the nearest brigade by means of a man on horseback. Meanwhile one's ancestral pictures, or such of them as have escaped the hardships of the times, are apt to curl themselves in smoke wreaths about one's ancestral oaks. All this," it remarks, "is an oft-pointed moral. From time to time the parish councils discuss the propriety of getting the district councils to move, and the district councils shelve the difficulty by suggesting that it belongs more properly to the sphere of the county councils. Some such process as this is now going on in the union of Blofield, where everybody, who has anything to burn, feels rightly uneasy because of the recent decision of the Norwich Town Council, to withdraw its fire appliances from the service of the county. The problem is not an easy one. . . . While the local bodies are hesitating as to what they shall do, if anything, there is a neighboring nobleman, Lord Iveagh, of Elveden, who is exemplifying on a grand scale the duties and obligations which attach in this respect to the county magistrate. He has organized a fire brigade composed exclusively of his own servants, and set them up with a steam engine and rescue appliances that would do credit to a town. Primarily, of course, he intends to protect his own estate; but it is understood in the neighborhood that in the case of fire anywhere within a radius of ten miles, the Elveden engine and brigade are to be regarded as gratuitously at the public service. If every nobleman in Norfolk would follow Lord Iveagh's example, which would be too much to expect, there would be an end of the rural fire problem. The next best thing would be that the towns should recognize their obligations to the outlying rural districts by following the example of Wisbech, where a second steamer has been bought and is held at the service of such of the outlying villages as choose, through their parish councils, to make a stated request for it.

**LIVERPOOL PRICES**

Liverpool, Sept. 28, 12.30 p.m.

	s.	d.
Wheat, Spring	6	2 1/2
Red Winter	5	11
No. 1 Cal	6	2
Corn old	3	7 1/2
" new	3	7 1/2
Peas	5	11
Lard	28	3
Pork	51	3
Bacon, heavy	33	6
Bacon, light	34	6
Tallow	26	0
Cheese, new white	54	0
new colored	55	6

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	1898	1897
Premium income	\$ 83,264 57	\$ 14,741 16
Interest income	9,603 03	1,648 24
Total income	118,921 60	37,443 38
Net assets	253,421 79	25,544 53
Gross assets	551,636 19	37,544 53
Reserve	321,197 91	43,467 73
New insurance	1,185,825 03	446,989 00
Insurance in force	3,183,963 15	378,616 00

And decreases in death claims, death rate, in ratio of expenses to new insurance, in interest due and accrued, and outstanding premiums.

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Apply to GEO. A. KINGSTON, Manager for Ontario, Temple Building, Toronto, Ont

## STOCK AND BOND REPORT.

BANKS	Share.	Capital Subscribed.	Capital Paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES		Cash val. per share.
						HALIFAX, Sept. 23, 99	Sept. 27	
British North America	\$243	\$4,866,666	\$4,866,666	1,460,000	2 1/2 %	193 1/2	124 1/2	300.51
Commercial Bank Windsor, N.S.	40	500,000	500,000	90,000	3	110	116	44.00
Halifax Banking Co.	90	500,000	500,000	375,000	3 1/2	152 1/2	157 1/2	30.55
Merchants Bank of Halifax	100	1,746,440	2,005,500	1,643,932	3 1/2	180	185	180.00
New Brunswick	100	500,000	500,000	600,000	6	300	301 1/2	300.00
Nova Scotia	100	1,755,100	1,746,440	2,906,500	4	220	224	220.00
People's Bank of Halifax	90	700,000	700,000	330,000	3	115	116	22.80
People's Bank of N.B.	150	180,000	180,000	110,000	4	.....	.....	.....
St. Stephen's	100	200,000	200,000	45,000	2 1/2	151	154	75.59
Union Bank, Halifax	50	500,000	500,000	250,000	3 1/2	92	97	66.00
Yarmouth	75	300,000	300,000	30,000	2 1/2	.....	.....	.....
Eastern Townships	50	1,800,000	1,500,000	850,000	3 1/2	.....	.....	.....
Hochelaga	100	1,359,700	1,280,100	565,000	3 1/2	.....	.....	.....
La Banque Jacques Cartier	85	600,000	500,000	265,000	3	.....	.....	.....
La Banque Nationale	37	1,900,000	1,900,000	150,000	3	93	225	27.00
Molsons	50	2,000,000	2,000,000	1,500,000	4 1/2	185	225	185.00
Quebec	100	2,500,000	2,500,000	700,000	3	.....	.....	.....
Ville Marie	100	.....	.....	.....	3	.....	.....	.....
Union Bank of Canada	100	2,000,000	2,000,000	450,000	3	.....	.....	.....
British Columbia	100	2,919,996	2,919,996	436,666	3 1/2	.....	.....	.....
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3 1/2	151 1/2	153	75.69
Dominion	50	1,500,000	1,500,000	1,300,000	3 1/2	265 1/2	268	133.95
Hamilton	100	1,499,700	1,497,190	1,000,000	4	193	217	183.00
Imperial	100	2,318,900	2,314,766	1,438,599	4 1/2	218	217	218.00
Merchants Bank of Canada	100	6,000,000	6,000,000	3,600,000	3 1/2	.....	.....	.....
Montreal	200	12,000,000	12,000,000	6,000,000	5	.....	.....	.....
Ontario	100	1,000,000	1,000,000	110,000	2 1/2	255	.....	510.00
Ottawa	100	1,500,000	1,500,000	1,170,000	4	130	.....	130.00
Standard	50	1,000,000	1,000,000	600,000	3	200	.....	200.00
Toronto	100	2,000,000	2,000,000	1,300,000	5	191	.....	191.00
Traders	100	835,000	806,935	70,000	3	239	243	95.50
Western	100	500,000	388,239	118,000	3 1/2	113	.....	239.00
LOAN COMPANIES.								
UNDER BUILDING SOCIETIES ACT, 1859								
Agricultural Savings & Loan Co.	50	630,230	530,200	170,000	3	115	117	37.50
Building & Loan Association	25	750,000	750,000	100,000	3	.....	60	30.25
Canada Farm Loan & Savings Co.	50	5,000,000	2,600,000	1,300,000	3	123 1/2	122 1/2	56.50
Canadian Savings & Loan Co.	50	750,000	750,000	225,000	3	113	.....	37.50
Dominion Sav. & Inv. Society	50	1,000,000	934,900	10,000	2 1/2	75	77 1/2	75.00
Freehold Loan & Savings Company	100	3,221,500	1,819,100	300,000	3	75	88	90.00
Huron & Erie Loan & Savings Co.	50	3,000,000	1,400,000	700,000	4 1/2	180	.....	112.00
Hamilton Provident & Loan Soc.	100	1,500,000	1,100,000	300,000	3	112	116	111.75
Landed Banking & Loan Co.	100	700,000	700,000	160,000	3	111 1/2	115	51.00
London Loan Co. of Canada	50	679,700	661,850	81,000	3 1/2	108	109	63.00
Ontario Loan & Deben. Co., London	50	2,000,000	1,900,000	490,000	3 1/2	120	.....	.....
Ontario Loan & Savings Co., Oshawa	50	300,000	300,000	75,000	3	.....	.....	.....
People's Loan & Deposit Co.	50	600,000	600,000	40,000	3	.....	.....	.....
Union Loan & Savings Co.	50	1,095,400	495,045	100,000	1 1/2	.....	30	.....
Western Canada Loan & Savings Co.	50	3,000,000	1,500,000	770,000	3	113 1/2	.....	56.75
UNDER PRIVATE ACTS.								
Brit. Can. L. & Inv. Co. Ltd., (Dom. Par.)	100	1,237,900	898,481	190,000	3	.....	100	.....
Central Can. Loan and Savings Co.	100	2,500,000	1,250,000	365,000	1 1/2	133	.....	133.00
London & Ont. Inv. Co., Ltd. do.	100	2,750,000	560,000	100,000	3	.....	107	34.60
London & Can. Ln. & Agy. Co. Ltd. do.	50	5,000,000	700,000	210,000	1 1/2	69	75	50.00
Man. & North-West. L. Co. (Dom. Par.)	100	1,500,000	375,000	51,000	.....	50	.....	.....
"THE COMPANIES' ACT," 1877-1889.								
Imperial Loan & Investment Co. Ltd.	100	839,850	728,801	180,000	3	.....	100	.....
Can. Landed & National Inv't Co., Ltd.	100	2,008,000	1,004,000	350,000	3	.....	100	.....
Real Estate Loan Co.	40	578,840	373,790	50,000	3	64	.....	25.60
ONT. JT. STE. LETT. PAT. ACT, 1874.								
British Mortgage Loan Co.	100	450,000	318,191	110,000	3	.....	.....	.....
Toronto Industrial Loan & Inv. Co.	100	466,800	314,386	150,000	3	.....	.....	.....
Toronto Savings and Loan Co.	100	1,000,000	600,000	115,000	3	191	.....	121.00

## INSURANCE COMPANIES

ENGLISH (Quotations on London Market)

No. Shares or amt. Stock.	Yearly Dividend.	NAME OF COMPANY	Share par value.	Amount paid.	Last Sale Sept. 15
250,000	8 ps	Alliance	50	31-5	92 1/2
50,000	30	C. Union F. L. & M.	50	5	42 1/2
200,000	8	Guardian F. & L.	10	5	10 1/2
60,000	25	Imperial Lim.	90	5	28 1/2
126,498	30	Lancashire F. & L.	90	9	38 1/2
35,822	24	London Ass. Corp.	95	12 1/2	55 1/2
10,000	17 1/2	London & Lan. L.	10	9	7 1/2
85,103	24	London & Lan. F.	95	2 1/2	16 1/2
245,640	30	Liv. Lon. & G. F. & L.	100	9	45 50
30,000	30	Northern F. & L.	100	10	77 79
110,000	30 ps	North British & Mer	95	6 1/2	89 40
53,776	35	Phoenix	50	5	40 1/2
126,224	63 1/2	Royal Insurance	90	9	50 1/2
50,000	60	Scottish Imp. F. & L.	10	1	.....
10,000	.....	Standard Life	50	12	.....
240,000	8/6 ps	Sun Fire	10	10	10 1/2
CANADIAN. Sept. 28					
15,000	7	Brit. Amer. F. & M.	50	50	123 125
2,500	20	Canada Life	400	50	60
10,000	15	Confederation Life	100	10	278 300
7,000	15	Sun Life Ass. Co.	100	15	400 410
5,000	5	Quebec Fire	100	65	.....
2,000	10	Queen City Fire	50	25	230
53,000	10	Western Assurance	40	20	184 166

## DISCOUNT RATES.

London, Sept. 15

Bank Bills, 3 months	39-16	.....
do. 6 do	38	.....
Trade Bills, 3 do	38	4 1/2
do. 6 do.	4	4 1/2

## RAILWAYS.

Par value	London Sept. 15
Canada Central 5% 1st Mortgage	100 108
Canada Pacific Shares, 5%	96 1/2 97
C. P. R. 1st Mortgage Bonds, 5%	115 117
do. 50 Year L. G. Bonds, 3 1/2%	104 106
Grand Trunk Con. stock	100 84 1/2
5% perpetual debenture stock	133 142
do. Eq. bonds, 2nd charge 6%	183 186
do. First preference	10 57 88
do. Second preference stock	..... 59 69
do. Third preference stock	..... 25 25 1/2
Great Western per 5% debenture stock	100 134 136
Midland Sig. 1st mtg. bonds, 5%	100 106 102
Toronto, Gray & Bruce 4% stg. bonds, 1st mortgage	100 109 111

## SECURITIES.

Par value	London Sept. 15
Dominion 5% stock, 1903, of Ry. loan	106 106
do. 4% do. 1904, 5, 6, 8	103 108
do. 4% do. 1910, Ins. stock	106 113
do. 3 1/2% do. Ins. stock	106 107
Montreal Sterling 5% 1908	102 106
do. 5% 1874	102 106
do. 1879, 5%	103 106
City of Toronto Water Works Deb., 1906, 6%	106 113
do. do. gen. con. deb. 1919, 5%	110 110
do. do. stg. bonds 1928, 4%	106 106
do. do. Local Imp. Bonds 1913, 4%	100 104
do. do. Bonds	121 103
City of Ottawa, Stg.	106 106
do. do. 4 1/2% 90 year deb.	108 110
City of Quebec, con.,	111 111
do. do. sterling deb.	106 107
do. do. Vancouver,	108 107
do. do. 1933, 4%	105 107
City Winnipeg, deb.	107 116
do. do. deb.	113 115

**Union Mutual Policies**

Embodiment of all that is Liberal Desirable, Valuable, in the present advanced knowledge of Life Insurance.

Some Values  
Cash,  
Loan,  
Paid-up  
Insurance,  
Extension of  
Insurance  
by the Maine  
Non-  
Forfeiture  
Law.

**UNION  
MUTUAL  
LIFE**

Insurance Co.,  
Portland,  
Maine.  
Incorporated 1848

Principal Plans:  
Life,  
Limited  
Payment,  
Endowment,  
Tontine,  
Annual  
Dividend  
or  
Renewable  
Term.

FRED. E. RICHARDS President. ARTHUR L. BATES Vice-President.

Active Agents always wanted.  
Address, HENRI E. MORIN, Chief Agent for Canada  
151 St. James Street, Montreal, Canada.

**Manchester Fire Assurance Co.**

ESTABLISHED 1834.

Assets over . . . \$13,000,000

Head Office—MANCHESTER ENG.  
WILLIAM LEWIS, Manager and Secretary.

Canadian Branch Head Office—TORONTO.  
JAS. BOOMER, Manager.

City Agents—GEO JAFFRAY,  
J. M. BRIGGS,  
JOSEPH LAWSON.

**The Canada Accident Assurance Co.**

Head Office, MONTREAL.

A Canadian Company for Canadian Business.  
ACCIDENT and PLATE GLASS.  
Surplus 50% of Paid-up Capital above all liabilities  
—Including Capital Stock.

T. H. HUDSON, R. WILSON SMITH,  
Manager. President  
Toronto Agts.—Medland & Jones, Mail Bldg.

**The DOMINION Life  
ASSURANCE COMPANY**

HEAD OFFICE. WATERLOO, ONT

The Dominion Life has had a good year in 1898. It has gained in amount assured, 11.73 per cent.; in cash premium income 12.94 per cent.; in interest receipts 28.64 per cent.; in assets 17.61 per cent.; in surplus over all liabilities 42.74 per cent.

It is safe, sound, economically managed, equitable in all its plans. Its interest receipts have more than paid its death losses since the beginning. No company anywhere has a lower death rate, or does better for its policyholders than the Dominion Life. Separate branches for abstainers and women.

JAMES INNES, M.P. Pres. CH. KUMPF, Vice-Pres.  
THOS. HILLIARD, Managing Director

**Millers' and  
Manufacturers'  
Insurance Co.**

ESTABLISHED 1865.

Head Office,  
Queen City Chambers, Church  
Street, Toronto.

DIRECTORS:  
JAS. GOLDIE, Pres. L. SPINK, Vice-Pres.  
THOS. WALMSLEY, Treas. SCOTT, Mgr. and Sec.  
Adam Austi

This Company was organized in 1865, specially for the purpose of insuring manufacturing industries, warehouses and contents.

The primary object being to give protection against loss by fire at a minimum cost consistent with absolute security.

The system adopted has been to inspect all risk before acceptance and fix the rate to be exacted equitably in accordance with the hazard assumed.

Assurers with this company have made a saving, upwards of \$108,000.00 on the current rates charged, in addition to which, on the rates exacted by us, dividends have been declared to policy-holders amounting to over \$24,000.00, together, making the very substantial sum of over \$132,000.00 that our policy-holders have saved during the eleven years we have been in operation.

As no canvassers are employed dealing directly with the assured, those desiring to avail themselves of the advantages thus offered will please address

Millers' and Manufacturers' Insurance Co.,  
Church Street, Toronto Ont.

ESTAB-  
LISHED  
1824



**Alliance  
Assurance  
Company**  
OF  
LONDON.  
ENG.

CAPITAL, \$25,000,000.

CANADIAN HEAD OFFICE, - - MONTREAL

P. M. WICKHAM, Manager.  
GEO. McMURRICH, Act., Toronto.

FREDERICK T. BRYERS, Inspector.

**Confederation  
Life  
Association**

HEAD OFFICE, - - - TORONTO

**27 Years' Record**

to January 1st, 1899

Insurance in force,  
\$29,677,418 00

New Insurance (written & taken up '98)  
\$3,106,550 00

Income 1898,  
\$1,231,197 39

Assets,  
\$6,825,116 81

Cash Surplus, Government standard,  
\$416,206 05

Total Surplus Security for Policy-  
holders, including capital stock,  
\$1,416,206.05.

HON. SIR W. P. HOWLAND, K.C.M.G., C.B.,  
President.

W. C. MACDONALD, J. K. MACDONALD,  
Actuary. Man. Director.

THE .... [Incorporated 1876]

**Mercantile Fire**

INSURANCE COMPANY

Head Office, - WATERLOO, Ontario

Subscribed Capital, \$250,000 00  
Deposited with Dominion Government (market  
value) \$123,023 97.

All Policies Guaranteed by the LONDON AND  
LANCASHIRE FIRE INSURANCE COMPANY with  
Assets of \$15,000,000.

JOHN SHUH, President  
ALFRED WRIGHT, Secretary.  
T. A. GALE, Inspector.

**The Ontario  
Mutual Life...**

25 YEARS' GROWTH :

YEAR	INCOME	ASSURANCE IN FORCE
1873	\$16,485	\$701,000
1878	59,377	1,885,311
1883	199,132	6,572,719
1888	593,475	12,041,914
1893	626,278	17,751,107
1898	\$923,941	\$23,703,979

THE  
LARGEST  
INSURANCE  
COMPANY  
IN THE WORLD !

THE  
**MUTUAL LIFE**

INSURANCE COMPANY  
OF NEW YORK

RICHARD A. McCURDY, President

Condensed Statement for  
1898 :

Income	\$55,006,629 43
Disbursements...	35,245,038 88
Assets, Dec 31, 1898	277,517,325 36
Reserve Liabilities...	233,058,640 68
Contingent Guarantee Fund ...	42,238,684 68
Dividends Apportion- ed for the Year	2,220,000 00
Insurance and Annu- ities in Force ...	\$71,711,997 79

THOMAS MERRITT, Manager,  
31, 32, 33 Bank of Commerce Building,  
Toronto, Ontario.

**WATERLOO MUTUAL FIRE INS. CO.**

ESTABLISHED IN 1868.

HEAD OFFICE, - - - WATERLOO, ONT.

Total Assets 31st Dec., 1898 ..... \$349,734 79  
Policies in Force in Western On-  
tario over ..... 18 000 00

GEORGE RANDALL, JOHN SHUH,  
President. Vice-President.

FRANK HAIGHT, JOHN KILLER  
Manager. Inspector

61st YEAR

**The "GORE"**

FIRE INSURANCE CO.  
Head Office, GALT, ONT.

Total Losses Paid..... \$1,874,737 36  
Total Assets ..... 385,365 44  
Cash and Cash Assets ... 217,750 64

Both Cash and Mutual Plans

PRESIDENT, HON. JAMES YOUNG  
VICE-PRESIDENT, - A. WARNOCK, Esq.  
Manager, R. S. STRONG, Galt.

**The Great-West  
Life**

THE FIRST CANADIAN  
COMPANY TO PUT UP  
A FOUR PER CENT. RE-  
SERVE, IS NOW ONE  
OF ONLY FOUR CANA-  
DIAN COMPANIES . . .  
SHOWING A SURPLUS  
TO POLICY-HOLDERS  
ON THIS STRINGENT  
BASIS.

## TEXTILE MATTERS IN GREAT BRITAIN.

Manchester, September 7th.—Reports from a wide area in the North and Midlands, made by travellers for local houses, whose views I have been able to gather this week, indicate the existence of conditions which must be regarded as eminently satisfactory from the wholesale drapery standpoint. The cotton industry is sufficiently active to ensure for the workers good and regular earnings for some time to come. As to the textile machinery industry, I only hear of one instance in which a firm is doing badly, and in this case the company starts its financial year with an accumulated debt of £99,242, or practically one-fifth of its entire capital. Elsewhere, however, the machinery trade is doing well, and throughout Lancashire and the West Riding good returns for travellers may be forecasted. The instance referred to is quite exceptional, and quite indicative of the actual trade position.

The fustian trade in the Congleton district is now employing about 600 hands, and has improved of late, and Leek is doing fairly well in sewing silk. Messrs. J. and N. Philips & Co.'s tape factory at Tean is also, I believe, well employed. At Macclesfield, the staple industry has improved considerably. Mr. R. Robinson Brown, a retailer in that centre, is endeavoring to build up a special trade in silks of British manufacture; his methods, although on a smaller scale, resembling those which have enabled Messrs. Robinson and Cleaver, of Belfast, to develop such a large business in the products of the North of Ireland.

The Montreal Cotton Company are offering 33s. to 37s. 6d. a week for Lancashire sateen weavers. The Lancashire weaver, who accepts such a wage without the guarantee of a fixed engagement for a term of years, is foolish, unless he is in search of a holiday. Canadian wages, and those in the adjoining manufacturing districts of New England, have always been kept down owing to the willingness of French-Canadians to work for low money. It is the system in many cases for a whole family to offer their services at a fixed sum, and when times become dull there is a wholesale emigration over the border towards the United States manufacturing districts.

## IRISH TRADE.

Belfast, 7th.—Business in the linen market continues to be of a very encouraging character. Not only has the steady improvement, experienced since the beginning of the year, been maintained, but all the indications point to a still further development and a lengthened period of prosperity. The linen trade was for so long under a cloud that when brighter days dawned expectations were in check lest they should be disappointed. There is now, however, a very buoyant and hopeful tone prevailing. Spinners and manufacturers are busily engaged, stocks are low, and production can scarcely keep pace with demand.

In the brown cloth market a very satisfactory trade is passing. Orders are plentiful, and comprise practically all classes of the manufacture, and rates continue to go higher. Manufacturers have, in many instances, more to do than they can cope with satisfactorily, and for new contracts they require an appreciable advance. Power-loom linens for bleaching continue in active demand. Tow-made goods are selling steadily, and unions are moving off freely. There is a steady demand for cloth for dyeing and hollands, and a fairly good trade in handkerchiefs at full late rates. Damasks and house-keeping goods are in improving request, and handloom linens for bleaching are

quietly but steadily passing into consumption.

In the bleached and finished end of the trade matters have a bright complexion. Enquiries and orders are coming to hand in steadily-increasing quantity, and there is little difficulty in obtaining an advance in prices. The prospects of the autumn trade are decidedly good.

Business with the United States is slowly but surely growing, and the marked expansion that has been noted in the Cuban trade is fully maintained. Shipments to Canada show no falling-off, but the South American markets are not lively. Continental trade could bear a little stirring up, as it has been rather quiet of late.

## SCOTCH TRADE.

Glasgow, 7th.—Business is good just now among the retail warehousemen of Glasgow. Prospects for the autumn are promising. Several houses are still conducting clearing sales, but these should be over shortly.

I hear that an effort is being made to float one of the largest concerns in Glasgow. It is understood that the success of the Polytechnic has induced the proprietors of the establishment referred to, to seriously consider the matter. I may be in a position to speak more definitely of this matter next week.

Satisfactory reports continue to be received from Kirkcaldy. At the linen factories all the machinery is fully employed, while the orders on hand will keep the establishments going for a considerable time. The boom at the floorcloth and linoleum factories shows no signs of falling off. It is not anticipated that any cutting of prices will follow the amalgamation.

The drapery trade in the Scottish metropolis remains quiet, the holiday season being still in full swing. Some retailers are doing their best to encourage trade with end of season sales, and, so far as can be learned, are doing fairly well.

It is just fifty years since the power-loom was introduced into a Dunfermline linen factory by Messrs. Andrew, Reid & Co. The firm are signaling the event by a big addition to the works.

The American tourists to this country this season, who, it is estimated, number close on one hundred thousand, are now returning home in large numbers. The trade in Aberdeen has benefited to a considerable extent from this class, who buy largely goods of Scotch manufacture.—Draper's Record.

## AMERICAN TRADE WITH ENGLAND.

The New York "Journal of Commerce" has summarized some official figures relating to the trade of the United States with England this year, and to some of the textile statistics we desire to draw attention. United States purchases of cotton piece goods from Great Britain show surprising increases. There is a falling-off in the exports of raw cotton to Great Britain, and July business registered a decline of 26,000 cwts., and the aggregate decline for the year is about 1,000,000 cwts., although the business for the seven months shows an increase of nearly 1,000,000 cwt. in cotton exports. With regard to the trade in imports from Great Britain, some marked changes have occurred, particularly in the wool trade, which is steadily showing the influence of the reduction of stocks, these having been abnormally swelled by the heavy importations of 1897. The imports from Great Britain in July, 1897, were over 8,000,000 lbs., and the total imports for the first seven months of that year were over 27,000,000 lbs. But the July business of this year shows pur-

chases from Great Britain to the amount of 536,000 lbs., against 167,000 lbs. bought in July last year. The total purchases of wool from Great Britain thus far this year amount to nearly 5,000,000 lbs.—more than double the figure for the corresponding period last year. The purchase of cotton goods from Great Britain shows marked changes. British sales of cotton piece goods of all kinds to the United States during July amounted to 5,400,000 yards—an increase of over 2,000,000 yards in July last year. The purchase of cotton piece goods from Great Britain thus far this year amounted to 436,000,000 yards—an increase of about 14,000,000 upon the figures for July, 1898.—Drapers' Record.

## HOW NOT TO DO IT.

In a recent issue of the San Francisco Country Merchant, a contributor gives the following instance of how foolish shopmen often bore their customers:

"Well, well, when did you get back, Mrs. Blank?"

"Just yesterday."

"Looking just as fresh and blooming as a rose, too. How long were you away?"

"Three weeks. I want to get some groceries."

"I was down at the Coast myself last week. What kind of weather did you have?"

"Very pleasant. I'll take a pound of that cheese."

"Was your mother with you?"

"No. And a square of butter."

"This weather isn't quite warm enough for the Coast. I was thinking of sending my family down but we thought we'd wait till it got warmer."

"Fifty cents worth of sugar and a package of raisins."

"How is your sister, I haven't seen her lately?"

"She has gone back East. How much are these watermelons?"

"Fifteen cents. Is she going to be away long?"

"Perhaps several months. Send over two of the watermelons and a can of that pineapple."

"All right. Good morning, Mrs. Blank. Glad to see you back."

Yes, and I'll bet Mrs. Blank was glad to get away from that grocer's incessant talk. She showed him pretty plainly by her manner that she would prefer him to confine his talk to business, but no, he wouldn't take the hint.

I can't help thinking, the more I study grocers and their style of doing business, that there is more trade lost by just such lack of tact and business sense, as is above described, than by any other cause. One of the most successful retail tobacconists on this Coast told me the other day that he had customers that he had sold cigars to every day for six years, with whom he had not exchanged six words. The very acme of success in the retail business is to know how to cater to the particular whims of different kinds of people. Your customers are the tools provided for you to make money with, says The Hustler. Humor them in everything. If they want to talk, all right. If they don't, be silent as the grave. Never forget that people always trade with the man they like the best.

## PILLS OR DEATH.

Discussing the question of patent medicine advertising in Church papers, the Pittsburg Christian Advocate says that Dr. William Hunter, one of its early editors, when appealed to by one of the clergy who objected to such advertisement, replied that in the present state of the paper's financial health it had to take pills or die.—Western Advertiser.



**"A HALF CENTURY OF SUCCESS"**

ILLUSTRATED BY THE  
**Canada Life Assurance Company**

ESTABLISHED 1847

President and General Manager—A. G. RAMSAY, F.I.A.  
Assistant General Manager—E. W. COX.  
Treasurer—H. B. WALKER.  
Secretary—R. HILLS Superintendent—W. T. RAMSAY  
Actuary—F. SANDERSON, M.A., A.I.A.

**The Sun Life Assurance Co.**  
OF CANADA

Head Office - MONTREAL.

W. T. McINTYRE, Manager Toronto District, Toronto.  
WM. H. HILL, Manager Central Ontario, Peterborough.  
JOHN R. REID, Manager Eastern Ontario, Ottawa.  
HOLLAND A. WHITE, Manager Hamilton District, Hamilton.  
A. S. MACGREGOR, Manager Western Ontario, London.  
JAMES C. TORY, Superintendent of Agencies, Montreal.

Assets 31st Dec., 1898, - \$8,231,911.81  
Cash Income for 1898, - 2,327,913.60  
New Applications for 1898, 15,019,445.68

THE  
**Federal Life** \* \*  
Assurance Co.

HEAD OFFICE, - - HAMILTON, CANADA.

Capital and Assets.....\$1,475,383 41  
Surplus to Policy-holders..... 717,864 21  
Paid to Policy-holders in 1898..... 143,708 25

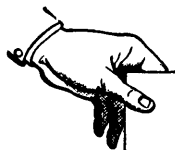
Most Desirable Policy Contracts.

JAS. H. BEATTY, President. DAVID DEXTER, Managing Director.  
J. K. McOUTCHEON, Sup't of Agencies.

**London and Lancashire**  
Life

Head Office for Canada:  
Cor. of St. James Street and Place d'Armes  
Montreal.

CHAIRMAN CANADIAN BOARD:  
**THE RIGHT HONORABLE LORD STRATHCONA & MOUNT ROYAL**  
B. HAL BROWN, General Manager.  
J. L. KERR, Asst. Manager.  
Inspector Ontario—A. STEVENS BROWN GALT



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Your Catalogue must be printed in such a manner as to appeal to a prospective customer by its appearance.

It must in every way be a worthy representative. We print Catalogues in a manner that will please you, and bring good results. Let us quote on your next job.

The Monetary Times P'tg Co. of Canada, Limited, Toronto.

**Western** Incorporated 1851  
**Assurance Co.** Fire and Marine

Head Office, Toronto, Ont.  
Capital Subscribed . \$2,000,000 00  
Capital Paid-up . . . 1,000,000 00  
Assets, over . . . . 2,340,000 00  
Annual Income . . . . 2,290,000 00

Hon. GEORGE A. COX, President.  
J. J. KENNY, Vice-Pres. & Managing Director. C. C. FOSTER, Secretary

**A SPLENDID RECORD**

All the leading financial journals say that the

**TEMPERANCE AND GENERAL LIFE ASSURANCE COMPANY**

Has made a splendid record.

Not a Dollar of Interest in Arrears on Dec. 31st, 1894-5-6 or 7.  
No Mortgage ever foreclosed.  
No Real Estate ever owned.  
The lowest death rate on record in its Temperance section.  
Before insuring consider its merits.

HON. G. W. ROSS, President H. SUTHERLAND, Man. Director  
Head Office, Globe Building, Toronto

**BRITISH AMERICA**  
Assurance Co'y

Head Office, TORONTO. + FIRE AND MARINE

Capital . . . . . \$750,000.00  
Total Assets . . . . . \$1,510,827.88  
Losses Paid (since organization) \$16,920,202.75

DIRECTORS:

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

**HARTFORD FIRE INSURANCE CO.**  
HARTFORD, CONN.

Incorporated 1810  
Assets 1st Jan., 1897, \$10,004,697.10  
Net Surplus - - - 3,264,392.15  
Commenced Business in Canada in 1886.  
Policy-holders' Surplus, 4,514,392.15

GEORGE L. CHASE, President. P. C. ROYCE, Secretary  
THOS. TURNBULL, Ass't Sec'y. CHAS. E. CHASE, Ass't Sec'y  
P. A. CALLUM, Inspector, Toronto, Ont.  
Agencies throughout Canada  
Agent at Toronto JOHN MAUGHAN, 28 Wellington East

Disablement caused by any  
**Sickness**  
is covered in the sickness policies issued by the  
**Ocean Accident & Guarantee Corporation**  
LIMITED  
FUNDS OVER \$5,000,000  
ROLLAND, LYMAN & BURNETT, General Managers.  
A. DUNCAN REID, Superintendent. Temple Building, MONTREAL



## NORTH BRITISH & MERCANTILE INSURANCE COMPANY

ESTABLISHED 1809.

REVENUE 1896.

Fire Income .....	\$7,665,260.94
Life and Annuity Income .....	4,858,794.72
<b>Total Revenue .....</b>	<b>\$12,524,055.66</b>
<b>Total Assets .....</b>	<b>\$67,244,058.00</b>
Canadian Investments ...	8,968,460.00

Resident Agents in Toronto:  
**GOOCH & EVANS**  
THOMAS DAVIDSON, Managing Director,  
MONTREAL

## SUN FOUNDED A.D. 1710 INSURANCE FIRE OFFICE

Head Office, Threadneedle St., London, Eng.  
Transacts Fire Business only, and is the oldest  
purely Fire Office in the world. Surplus over Capital  
and all Liabilities exceed \$7,000,000.  
Canadian Branch—15 Wellington Street East TO-  
RONTO, ONT.  
H. M. BLACKBURN, : : : Manager  
H. F. PETMAN, : : : Inspector  
HIGINBOTHAM & LYON, Toronto Agents.  
Telephone 488.  
Agents Wanted in all Unrepresented  
Districts.

## ATLAS Assurance Company

FOUNDED 1808



Head Office for Canada,  
MONTREAL

**MATTHEW G. HINSHAW,**  
Branch Manager

TORONTO AGENTS:  
G. W. WOOD & SON, 56 King  
St. East

## Lancashire Insurance Co. Of England



Capital and Assets Exceed  
\$20,000,000

Absolute Security

CANADA BRANCH

Head Office, TORONTO

**J. G. THOMPSON, Manager,**

A. W. GILES } Inspectors.  
J. A. FRIGON }

Agents for Toronto—Love & Hamilton, 56 Yonge st

## Standard Life Assurance Co. of Edinburgh

Established 1825.

Head Office for Canada:  
MONTREAL

Invested Funds .....	\$44,700,000
Investments in Canada .....	14,150,000
Low rates. Absolute security. Unconditional policies. Claims settled immediately on proof of death and No delay.	

J. HUTTON BALFOUR, Secretary.  
W. M. RAMSAY, Manager.  
CHAS. HUNTER, Chief Agent Ontario.

## Liverpool and London and Globe INSURANCE COMPANY

Available Assets .....	\$59,952,465
Investments in Canada .....	\$2,150,000

Insurances accepted at lowest  
Current Rates

JOS. B REED, Agent, 20 Wellington St East, Toronto.  
G. F. C. SMITH, Chief Agent for Dom., Montreal.



## Insurance Company.

ESTABLISHED A.D. 1790

## THE LONDON ASSURANCE,

Head Office, Canada Branch, Montreal.  
E. A. LILLY, Manager.

Total Funds, - - - \$20,000,000

FIRE RISKS accepted at current rates.

Toronto Agents:  
S. Bruce Harman, 19 Wellington Street East.  
Thomas Hunter, 116 King Street West.

## WELLINGTON MUTUAL Fire Insurance Co.

Established 1840.

Business done on the Cash and Premium Note  
System.

GEORGE SLEEMAN, Esq., President.  
JOHN DAVIDSON, Esq., Secretary.  
Head Office, Guelph, Ont.

## The Northern Life Assurance Company of Canada.

Head Office, London, Ont

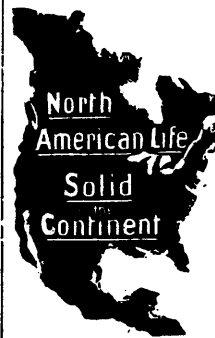
Authorized Capital, \$1,000,000.  
Subscribed Capital, 858,350  
Paid-up Capital, 300,000

HON. DAVID MILLS, Q.C., Min. of Justice, President.  
E. JONES PARKE, Q.C., 1st Vice-Pres.  
THOMAS LONG, Esq., 2nd Vice-Pres.

The latest methods and most profitable kinds of Life  
and Endowment Policies issued. Terms liberal—Rates  
low—Large Reserve to Policy-holders. Rates and full  
information furnished on application. Reliable Agents  
wanted in every county.

**JOHN MILNE, Manager**

## Life!



Delve, plod and con-  
trive as men may, to se-  
cure comfort and ease  
to those who come after  
them, they find nothing  
so sure as a life insur-  
ance policy in a good  
sound company such as  
the North American  
Life.

An interview with an  
agent of the company  
will convince the most  
sceptical as to the wis-  
dom of insuring now.  
Full information as to  
plans, etc., furnished on ap-  
plication to Head Office, or  
to any of the Company's  
agents.

L. Goldman,  
Secretary.

Wm. McCabe,  
Managing Director.

## North American Life

Head Office—112 to 118 King Street West.  
Toronto, Ontario

## British Empire Mutual Life Assurance Company

Founded 1847 MONTREAL

SECOND to NONE in Canada  
for:

1. Strength of Reserves, as measured by Stringency of Valuation.
2. Low Cost of Working; the Ratio of Cost (Commissions and all management Expenses) to the Net Life Premium Income in 1898 was only 16.83%.
3. Bonus Yielding Power.

Next Valuation and Bonus Division, as at  
31st December, 1899.

Bonuses Steadily Increasing. Valuations made increasingly Stringent, and Reserves further Strengthened. At Each Successive Valuation

Openings at Halifax and Vancouver for reliable Agents showing a good record.

Applications to **A. McDOUGALD,**  
Manager for Canada.

**Agents Wanted** General, Special, District and Local Agents wanted in unrepresented territory in Quebec, Ontario, Nova Scotia, New Brunswick, Manitoba, British Columbia and the Territories, by The

## Royal-Victoria

Life Insurance Co. of Canada.

CAPITAL - \$1,000,000

Good contracts will be given to good agents. Applications to the General Manager will receive prompt attention and be considered confidential.

**DAVID BURKE, Gen'l Manager**  
MONTREAL

Applications for agencies in the Province of Ontario can be made to MR A. CROMAR, Superintendent of Agencies, No. 6 King St. West, Toronto.

## PHENIX

Insurance Company  
Of Brooklyn, N.Y.

WOOD & KIRKPATRICK, Agents, Toronto