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THE MONETARY TIMES

TRADE REVIEW

AND INSURANCE CHRONICLE.

Vol. XXXIII—No. 44

TORONTO, ONT., FRIDAY, MAY 4, 1900.

\$3 A YEAR
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Screwed Nipple Connection

Radiators

for Heating by Hot
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The only Radiators
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FINE FOOTWEAR

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to hand.

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OUR "GRANITE"
AND "DIAMOND"

Steel Enamelled
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and White ware with blue edges

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they are so universally popular.
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President,
A. BURDETT LEE,
V. P. & Treas.

Wholesale and
Retail

Shelf and
Heavy

HARDWARE,

... BAR ...

Iron and Steel

Wrought Iron Pipe
and Fittings

TORONTO - Ont.

BANK OF MONTREAL

Notice is hereby given that a Dividend of

FIVE PER CENT.

for the current half-year (making it a total distribution for the year of ten per cent.)

upon the paid-up capital stock of this Institution has been declared for the current half-year, and that the same will be payable at its Banking House, in this City, and at its Branches, on and after

Friday, the 1st Day of June next

The Transfer Books will be closed from 17th to the 31st May next, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Banking House of the Institution on Monday, the Fourth Day of June next. The chair to be taken at one o'clock.

By order of the Board.

E. S. CLOUSTON,
General Manager.

Montreal, 20th April, 1900.

The Canadian Bank of Commerce

DIVIDEND NO. 66

Notice is hereby given that a Dividend of Three and One-half per cent. upon the capital stock of this Institution has been declared for the current half-year, and that the same will be payable at the bank and its branches on and after

Friday, the 1st Day of June Next

The transfer books will be closed from the 17th of May to the 31st of May, both days inclusive.

The Annual General Meeting of the shareholders of the Bank will be held at the Banking House, Toronto, on Tuesday, the 19th day of June next. The chair will be taken at 12 o'clock.

By order of the Board.

J. H. PLUMMER,
Assistant General Manager

Toronto, April 24th, 1900.

THE DOMINION BANK TORONTO

Notice is hereby given that a dividend of 3 per cent upon the capital stock of this institution has been declared for the current quarter, being at the rate of 12 per cent. per annum, and that the same will be payable at the Banking House in this city on and after Tuesday, the first day of May next.

The transfer books will be closed from the 20th to the 30th April next, both days inclusive.

The Annual General meeting of the Shareholders for the election of Directors for the ensuing year will be held at the Banking House, in this city, on Wednesday, the 30th day of May next, at the hour of 12 o'clock noon.

By order of the board.
T. G. BROUGH,
General Manager.

Toronto, March 26th, 1900.

BANK OF BRITISH NORTH AMERICA

ESTABLISHED IN 1836.
INCORPORATED BY ROYAL CHARTER IN 1840.

Paid-up Capital.....\$1,000,000 Sterling
Reserve Fund.....325,000 "

LONDON OFFICE—3 Clements Lane, Lombard St., E.C.

COURT OF DIRECTORS.

J. H. Brodie.	E. A. Hoare.
John James Cater.	H. J. B. Kendall.
Gaspard Farrer.	Frederic Lubbock.
Henry R. Farrer.	John Paton.
Richard H. Glyn.	Geo. D. Whatman.

Secretary—A. G. WALLIS.

HEAD OFFICE IN CANADA—St. James St., Montreal
H. STIKEMAN, General Manager.

BRANCHES IN CANADA.

London.	St. John, N.B.	Rossland, B.C.
Brantford.	Fredericton, N.B.	Trail, B. C.
Hamilton.	Halifax, N.S.	(Sub-Agency).
Toronto.	Sydney, Cape Breton,	Vancouver, B.C.
Midland.	Winnipeg, Man.	Victoria, B.C.
Kingston.	Brandon, Man.	Atlin, B.C.
Ottawa.	Ashcroft, B.C.	Bennett, B.C.
Montreal.	Greenwood, B.C.	Dawson City (Yu-
Quebec.	Kaslo B. C.	kor District)

Drafts on South Africa may be obtained at the Bank's Branches.

AGENCIES IN THE UNITED STATES, ETC.
New York—52 Wall street—W. Lawson & J. C. Welsh, Agents.

San Francisco—124 Sansome St.—H. M. J. McMichael and J. R. Ambrose, Agents.
London Bankers—The Bank of England, Messrs. Glyn & Co.

Foreign Agents—Liverpool—Bank of Liverpool. Scotland—National Bank of Scotland, Limited, and branches. Ireland—Provincial Bank of Ireland, Ltd., and branches. National Bank Ltd. and branches. Australia—Union Bank of Australia, Ltd. New Zealand—Union Bank of Australia, Ltd. India, China and Japan—Mercantile Bank of India, Ltd. Agra Bank Ltd. West Indies—Colonial Bank. Paris—Messrs Marcuard, Krauss et Cie Lyons—Credit Lyonnais

THE QUEBEC BANK

HEAD OFFICE, QUEBEC
Founded 1818. Incorporated 1822

Capital Authorized\$3,000,000
Capital Paid-up.....2,500,000
Res.....700,000

BOARD OF DIRECTORS.

John Breakey, Esq.,	President.
John T. Ross, Esq.,	Vice-President.
Gaspard Lemoine, W. A. Marsh, Veasey Boswell,	
F. Billingsley.	
Thos. McDougall,	Gen'l Manager.

BRANCHES

Quebec, St. Peter St	Toronto, Ont.
" Upper Town.	Three Rivers, Que.
" St. Roch	Pembroke, Ont.
Montreal, St. James St.	Thorold, Ont.
" St. Catherine E.	St. George, Beauce, Que.
Ottawa, Ont.	Victoriaville, Que
Thetford Mines, Que.	St. Henry, Que.

Agents—London, England, Bank of Scotland. New York, U.S.A., Agents Bank of British North America; Hanover National Bank. Boston, National Bank of the Republic.

THE ONTARIO BANK.

Notice is hereby given that a dividend of Two and One-half per cent. for the current half year, has been declared upon the capital stock of this Institution, and that the same will be paid at the bank and at its branches on and after Friday, the First day of June next.

The transfer books will be closed from the 17th to the 31st May, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Banking House, in this city, on Tuesday, the 19th day of June next. The chair will be taken at 12 o'clock noon.

By order of the Board.

C. MCGILL, Gen'l Manager.
Toronto, 23rd April, 1900.

The Standard Bank of Canada.

DIVIDEND NO. 49

Notice is hereby given that a dividend of Four per cent. and a bonus of One per cent. for the current half year, upon the paid-up capital stock of this Bank, has been declared, and that the same will be payable at its banking house, in this city, and at its agencies, on and after Friday, the First Day of June next.

The transfer books will be closed from the 17th to the 31st of May, both days inclusive.

The Annual General Meeting of the shareholders will be held at the Bank on Wednesday, 20th June next. The chair to be taken at 12 o'clock noon.

By order of the Board.

GEO. P. REID, General Manager.
Toronto, 26th April, 1900.

THE MERCHANTS BANK OF CANADA

Notice is hereby given that a Dividend of

Three and One-Half per Cent.

for the current half-year, being at the rate of Seven per cent. per annum upon the paid-up Capital Stock of this Institution has been declared, and that the same will be payable at its Banking House, in this city, on and after

FRIDAY, THE FIRST DAY OF JUNE NEXT

The transfer books will be closed from the 17th to the 31st day of May next, both days inclusive.

The Annual General Meeting of Shareholders will be held at the Banking House, in the City of Montreal, on Wednesday, the 20th day of June next. The chair will be taken at 12 o'clock, noon.

By order of the Board.

THOS. FYSHE,
Joint General Manager.

Montreal, April 24th, 1900.

THE BANK OF TORONTO

DIVIDEND NO. 88

Notice is hereby given that a Dividend of Five per cent. for the current half-year, being at the rate of ten per cent. per annum, upon the paid-up capital of the bank, has this day been declared, and that the same will be payable at the bank and its branches on and after

Friday, the First Day of June Next

The transfer books will be closed from the 17th to the 31st days of May, both days inclusive.

The annual general meeting of shareholders will be held at the Banking House of the institution on Wednesday, the 20th day of June next. The chair to be taken at noon.

By order of the Board.

(Signed), D. COULSON,
General Manager

The Bank of Toronto,
Toronto, 25th April, 1900.

Imperial Bank of Canada.

DIVIDEND NO. 50

Notice is hereby given that a dividend at the rate of four and one-half per cent. and a Bonus at the rate of one half of one per cent. upon the paid up Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at the Bank and its Branches on and after Friday, the

First Day of June Next

The transfer books will be closed from the 17th to the 31st May, both days inclusive.

The annual general meeting of the shareholders will be held at the Bank on Wednesday, the 20th day of June next. The chair to be taken at noon.

By order of the Board.

D. R. WILKIE,
General Manager.

Toronto, April, 26th, 1900.

The Molsons Bank

INCORPORATED BY ACT OF PARLIAMENT, 1855.

Paid-up Capital \$3,000,000
Reserve Fund 1,645,000

Head Office, MONTREAL.
BOARD OF DIRECTORS.
Wm. Molson MacPHERSON, President.
S. H. ERWING, Vice-President.

BRANCHES
Montreal, Sorel, P.Q.
St. Catherine, St. Thomas, Ont.
St. John's, N.W.T., Toronto.

BANK OF YARMOUTH, NOVA SCOTIA

T. W. JOHNS, Cashier.
H. G. FARISH, Ass't Cashier.
DIRECTORS:
E. Baker, President. C. E. Brown, Vice-President.

CORRESPONDENTS AT
Halifax—The Merchants Bank of Halifax.
Montreal—The Bank of Montreal.

BANK OF BRITISH COLUMBIA

INCORPORATED BY ROYAL CHARTER, 1858.
Capital (with power to increase) \$2,920,000

BRANCHES.
VICTORIA, Vancouver, New Westminster, Nanaimo, Kamloops, Nelson (Kootenay Lake), Roseland 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.

PEOPLE'S BANK OF HALIFAX

Paid-up Capital \$700,000
Reserve Fund 240,000

BOARD OF DIRECTORS.
Patrick O'Mullin, President.
George R. Hart, Vice-President.

AGENCIES
North End Branch—Halifax, Edmunston, N. B., Wolfville, N. S., Woodstock, N. B., Lunenburg, N. S., Shelburne, N. B., Port Hood, C. B., Fraserville, Que., Canso, N. S., Lewis, P. Q., Lake Megantic, P. Q., Cookshire P. Q., Quebec, P. Q., Hartland, N. B., Danville, P. Q., Grand Falls, N. B., Mahone Bay, N. S.

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

UNION BANK OF CANADA BANK OF HAMILTON

DIVIDEND NO. 67

Notice is hereby given that a dividend at the rate of 6% per annum on the paid-up capital stock of this Institution, has been declared for the current half-year, and that the same will be payable at the Bank and its Branches on and after

Friday, the First Day of June Next

The transfer books will be closed from the 17th to the 31st of May, both days inclusive.

The Annual General Meeting of the shareholders will be held on Thursday, the 14th day of June next, at the Banking House in this city. The chair will be taken at 12 o'clock.

By order of the Board.

E. E. WEBB, General Manager

Quebec, April 25th, 1900.

BANK OF NOVA SCOTIA

INCORPORATED 1832.
Capital Paid-up \$1,760,900
Reserve Fund 2,162,570
Head Office, HALIFAX, N.S. DIRECTORS.

JOHN Y. PAYZANT, President
CHARLES ARCHIBARD, Vice-President
R. B. SEETON, J. WALTER ALLISON, General Office, TORONTO, ONT.

H. C. McLEOD, Gen. Manager. D. WATERS, Inspector.

BRANCHES
In Nova Scotia—Amherst, Annapolis, Bridgetown, Digby, Halifax, 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. J. Pitblado, Mgr. Paspebiac.
In Ontario—Toronto. H. A. Richardson, Manager.
Almerte, Arnprior, Berlin.
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, Boston, Mass., W. E. Stavert, Manager.

HALIFAX BANKING CO.

INCORPORATED 1872.
Capital Paid-up \$500,000
Reserve Fund 400,000
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, 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

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.

Notice is hereby given that a dividend of 4 per cent. on the paid-up capital stock of the Bank, for the half year ending 31st May, has this day been declared, and that the same will be payable at the Bank and its Branches on and after FIRST JUNE.

The Transfer Books will be closed from the 16th to the 31st May, both inclusive.

The Annual Meeting of the Shareholders will be held at the head office of the bank, in the city of Hamilton, on Monday, 18th June, at twelve o'clock noon.

By order of the Directors.

J. TURNBULL, Cashier.

Hamilton, 25th April, 1900.

THE MERCHANTS BANK OF HALIFAX.

Head Office, - - Halifax, N.S.
Capital Paid-up, \$1,985,070.00
Reserve Fund 1,700,000.00

Directors: Thomas E. Kenny, Esq., President
Thomas Ritchie, Esq., Vice-President; Michael Dwyer, Esq., Wiley Smith, Esq., H. G. Bauld, Esq., Hon. H. H. Fuller, M.L.C., Hon. David MacKeen.
General Manager, Edson L. Pease, Montreal. Sec'y, and Supt. of Branches, W. B. Torrance, Halifax. Inspectors, W. F. Brock, Halifax; D. M. Stewart, Montreal.

Branches and Agencies of the Bank:
Nova Scotia—Halifax, Antigonish, Bridgewater, Guysboro, Lunenburg, Pictou, Truro, Weymouth.
New Brunswick—St. John, Bathurst, Dorchester, Fredericton, Moncton, Newcastle, Sackville, Woodstock.
P. E. Island—Charlottetown, Summerside.
Quebec—Montreal, West End, Montreal, Westmount.
Ontario—Ottawa, British Columbia—Atlin, Bennett, Grand Forks, Nanaimo, Nelson, Rossland, Victoria, Vancouver, Vancouver (East End).
Newfoundland—St. John's.
Cuba—Havana.
United States—New York (16 Exchange Place), S. H. Voorhees, Agent; Republic, Washington State.

Correspondents:
Great Britain—Bank of Scotland.
France—Credit Lyonnais.
Germany—Deutsche Bank.
Spain—Credit Lyonnais.
China and Japan—Hong Kong and Shanghai Banking Corporation.
New York—Chase National Bank.
Boston—National Shawmut Bank.
Chicago—America National Bank.
San Francisco—First National Bank.

BANK OF OTTAWA,

HEAD OFFICE, - OTTAWA, CANADA.

Capital Authorized \$2,000,000
Capital Subscribed 1,994,900
Reserve Fund 1,403,310

DIRECTORS.
CHARLES MAGEE, President.
GEORGE HAY, Esq., Vice-President.
Hon. Geo. Bryson, Jr., Alex. Fraser, Ottawa.
Denis Murphy, John Mather, David McLaren, Fort Coulonge.

BRANCHES
Arnprior, Alexandria, Avonmore, Bracebridge, Carleton Place, Hawkesbury, Keewatin, Lanark, Mattawa, Pembroke, Parry Sound, Kemptonville, Rat Portage, Renfrew, Smith's Falls, Toronto, Vankeek Hill, in Prov. of Ont. 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 835,000

BOARD OF DIRECTORS.
R. W. HENERER, President.
Hon. M. H. COCHRANE, Vice-President
Israel Wood, J. N. Galer, H. B. Brown, Q.C.
N. W. Thomas, J. S. Mitchell, 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, Ormstown, Que., Grand Forks, B.C.
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 WESTERN BANK OF CANADA

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized \$1,000,000
 Capital Subscribed 500,000
 Capital Paid-up 388,240
 Rest 128,000

BOARD OF DIRECTORS.

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

BRANCHES — Midiana, Tilsonburg, New Hamburg, Whitby, Pickering, Paisley, Penetanguishene, and Port Perry, Tavistock, Ont.

Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made.

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

La Banque Nationale

NOTICE.

On and after Tuesday, the 1st of May next, this bank will pay to its shareholders a dividend of three per cent. upon its capital for the six months ending on the 30th April next.

The transfer books will be closed from the 16th to the 30th April next, both days inclusive.

The annual meeting of the shareholders will take place at the Banking House, Lower Town, on Wednesday, the 16th May next, at 3 o'clock p.m.

The powers of attorney to vote must, to be valid, be deposited at the bank five full days before that of the meeting i.e., before three o'clock p.m., on Thursday, the 10th May next.

By order of the Board of Directors.
 P. LAFRANCE, Manager.
 Quebec, 20th March, 1900.

THE

Traders Bank of Canada

DIVIDEND NO. 29

Notice is hereby given that a dividend at the rate of six per cent. per annum upon the capital stock of this Bank has been declared for the current half-year, and that the same will be payable at the Head Office, and its branches, on and after

Friday, the First of June Next.

The transfer books will be closed from the 17th to the 31st of May, both days inclusive.

The Annual General Meeting of shareholders will be held in the Banking House, in Toronto, on Tuesday, the 19th of June. Chair to be taken at twelve o'clock noon.

H. S. STRATHY, General Manager.
 Toronto, 17th April, 1900

ST. STEPHEN'S BANK.

INCORPORATED 1886.

ST. STEPHEN'S, N.B.

Capital, \$900,000
 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.

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.

Canada Permanent and Western Canada Mortgage Corporation

CAPITAL PAID-UP - - - \$6,000,000.
RESERVE FUND - - - 1,500,000.

President:
 GEORGE GOODERHAM.

1st Vice-President and Chairman of Executive Committee:
 J. HERBERT MASON.

2nd Vice-Pres.:
 W. H. BEATTY.

Money to loan. Deposits received and interest allowed. Debentures issued in Sterling and Currency.

WALTER S. LEE, General Manager.

During the alterations to the Company's Building business will be transacted at No. 76 Church Street as well as at the Head Office. Until further notice the business of the late Freehold and Western Canada Loan and Savings Companies will be transacted at No. 76 Church Street, and the business of the London and Ontario Investment Company, Limited, and the Canada Permanent Loan and Savings Company at the Company's Building, Toronto Street.

THE HAMILTON PROVIDENT AND LOAN SOCIETY

President, A. T. WOOD, Esq. M.P.
 Vice-President, ALEXANDER TURNER, Esq.

Capital Subscribed \$1,500,000 00
 Capital Paid-up 1,100,000 01
 Reserve and Surplus Funds 345,824 00

Debentures issued for 1, 2 or 3 Years

Interest payable half-yearly at the highest current rates

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 and Agency Co. (Limited)

GEO. R. R. COCKBURN, President.

Capital Subscribed, \$5,000,000 00
 " Paid-up 700,000 00
 Rest 210,000 00

MONEY TO LEND ON IMPROVED REAL ESTATE. MUNICIPAL DEBENTURES PURCHASED.

TO INVESTORS—Money received on Debentures and Deposit Receipts. Interest and Principal payable in Britain or Canada without charge.

Rates on application to
 V. B. WADSWORTH, Manager.
 Head Office, 103 Bay Street, Toronto.

THE DOMINION

Savings and Investment Society

LONDON, CANADA.

Capital Subscribed \$1,000,000 00
 Capital Paid-up 932,962 79
 Total Assets 2,230,692 48

ROBERT REID (Collector of Customs), PRESIDENT.

T. H. PURDOM (Barrister), Inspecting Director.

NATHANIEL MILLS, Manager.

Agricultural Savings & Loan Co.

LONDON, ONTARIO.

Paid-up Capital \$ 630,300
 Reserve Fund 180,000
 Assets 2,213,831

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.

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 CANADA PERMANENT BUILDING,
 TORONTO STREET.

BRANCH OFFICES:
 WINNIPEG, MAN. VANCOUVER, B.C.
 ST. JOHN, N.B.

HURON AND ERIE Loan and Savings Company.

LONDON, ONT.

Capital Subscribed \$2,000,000
 Capital Paid-up 1,000,000
 Reserve Fund 500,000

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, President.

JAMES MASON, Manager.

The Toronto Mortgage Company

Office—No. 13 Toronto St.

Capital Authorized \$1,445,000
 Capital Paid-up 734,500
 Reserve Fund 250,000

President, ANDREW J. SOMERVILLE, Esq.
 Vice-President, WM. MORTIMER CLARK, Q.C., W.S.

DIRECTORS:

Messrs. Larratt W. Smith, Q.C., D.C.L.; Wellington Francis, Casimir S. Gzowski, Thos. Gilmour, Geo. Martin Rae, Henry B. Yates, M.D. and Thos. R. Wood.
 Registered Debentures of the Company obtained on application. Deposits received, and interest allowed thereon at current rates.

WALTER GILLESPIE, Manager.

THE ONTARIO LOAN & SAVINGS COMPANY OSHAWA, ONT

Capital Subscribed \$200,000
 Capital Paid-up 75,000
 Reserve Fund 200,000
 Deposits and Can. Debentures 200,000

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

W. F. COWAN, President.

W. F. ALLEN, Vice-President.

T. H. McMILLAN, Sec.-Treas.

The Canada Landed and National Investment Company, Limited.

HEAD OFFICE, 33 TORONTO ST., TORONTO.

Capital	\$2,000,000
Reserve	350,000
Assets	4,359,960

DIRECTORS:

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 JOHN HOSKIN, Esq., Q.C., LL.D., Vice-President.
 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.

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EDWARD SAUNDERS, Manager.

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Corner King and Victoria Sts., Toronto

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IMPERIAL LOAN & INVESTMENT COMPANY OF CANADA, Limited.

Imperial Buildings, 33 and 34 Adelaide Street East, TORONTO, Ont.

Authorized Capital	\$1,000,000
Paid-up Capital	716,020
Reserved Funds	185,960

President—Jas. Thorburn, M.D.
 Vice-President—Hon. Geo. A. Kirkpatrick, Lieutenant-Governor of Ontario.
 General Manager—E. H. Kertland.
 Manager of the Manitoba Branch—Hon. J. N. Kirchner, Brandon.
 Agents for Scotland—Messrs. Torrie, Brodie & MacLagan, Edinburgh.

Money advanced on this 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	615,000
Total Assets	3,740,663
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

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DIRECTORS—Hon. A. W. Ogilvie, W. Barclay Stephens, Esq., R. Prefontaine, Esq., M. P., R. W. Knight, Esq., John Hoodless, Esq., W. L. Hogk, Esq., W. H. Constock, Esq.

OFFICERS:

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 R. PREFONTAINE, Esq., M.P., Vice-President
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 For further information see the Corporation's Manual.

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Paid-up Capital	525,000
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Established 1867

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ESTABLISHED 1835.

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 Grain Commission Merchants

THOMAS FLYNN, 19 Board of Trade Building
 JOHN L. COFFEE, Toronto, Ontario

The Canadian Homestead Loan & Savings Association

OFFICE—72 KING STREET EAST, TORONTO.

Capital Subscribed	\$400,000
Capital Paid-up	140,000
Assets	170,560

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

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Can always supply bonds suitable for deposit with Dominion Government.

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President—HON. J. R. STRATTON.
T. P. COFFEE, Manager.

GUELPH BOARD OF TRADE.

The president of the Board, Mr. E. R. Bollert, occupied the chair at the annual meeting of the Guelph Board of Trade, held on 25th April. His report, upon retirement, after two years' tenure of office, was of the most cheerful character. The members have to congratulate themselves on the increase of trade and commerce in the city. Customs receipts exceeded by one-fourth those of the preceding year, while the excise and revenue departments of this and Waterloo districts showed a volume of business amounting to almost one million dollars. Post Office receipts also showed a large increase; all of which tended to show conditions healthy, while yet further evidence was to be found in the busy factories, markets, and mercantile establishments of the Royal City. Mr. Bollert explained that owing to the recent thorough discussion of matters at the annual banquet, there was little left for him to say; he, therefore, did not go into many particulars. However, he characterized the general outlook as hopeful, and advised a progressive and aggressive policy on the part of the Board. Even real estate is looking up, and fair prices can now be obtained. Industries should be encouraged; he hoped such arrangement might be come to that the Raymond Company, makers of sewing machines, might be induced to remain. He expressed regret that the business men did not give a more general support to the Board, and closed with a tribute to Secretary Buckingham's work during the past year.

Messrs. E. R. Bollert, G. B. Ryan, F. Dowler, J. M. Bond, and as many others of the members as may be in England when the Congress of Chambers of Commerce takes place, were appointed to represent the Guelph Board at that Congress.

The election of officers resulted, as follows: President, H. Murton; vice-president, A. F. H. Jones; secretary-treasurer, W. E. Buckingham; council, James Watt, N. Higinbotham, G. B. Ryan, James Goldie, James Millar, M. O'Connor, J. M. Bond, H. C. Schofield, R. L. Torrance, James C. Keleher, Mayor Nelson, J. E. McElderry, A. Scott, J. A. McCrea, J. M. Duff, E. R. Bollert, J. I. McIntosh.

THE festive bunco man is again entertaining the farmers. This time he has appeared in South Perth, as the agent of a large firm of cattle food manufacturers. After dwelling on the merits of his goods he offers to leave a sample, and solicits a testimonial. In a few days the testimonial turns up in the form of a note in the hands of another man, with the farmer's signature attached.

VANCOUVER Board of Trade and the underwriters are busily discussing insurance rates. The Board, at a recent meeting, quoted figures to prove they were too high, but failed to convince the underwriters. They will meet again.

JOHN MACKAY
Public Accountant, Auditor, Receiver and Trustee
Bank of Commerce Bldg., Toronto
Cable Address: CAPITAL. Tel. No. 978.

The Dominion Permanent Loan Co.
12 King St. West, Toronto

Capital Stock paid-up.....	\$ 882,339 06
Reserve	41,318 30
Total Assets	1,407,038 65

Debentures issued for 1, 2, 3, 4 or 5 years at highest current rates, with interest coupons attached, payable half-yearly.

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F. M. HOLLAND, General Manager.

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Mr. Taylor Moves Back

The contractors have not quite completed their contracts, but circumstances made it necessary for Henry A. Taylor, Draper, the Rossin Block, Toronto, to move back to his old premises, which have during the past two months been undergoing expensive alterations. However, Mr. T. is prepared to do business, and is showing a splendid range of the newest in imported woolens for the spring and summer trade, and will be pleased to show them to gentlemen desiring it any time. Apologies are in order for inviting to the house in such an "upset" state, but it is only a matter of a few days when he will be able to announce the formal opening of what will be pointed out as the handsomest and best appointed ordered clothing house in the Dominion.

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S. F. McKINNON, } Vice-Presidents.
JAMES SCOTT, }

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Going to Retire?
Want to Sell Out?

If so, say so in this journal.
It reaches the most likely buyers.

Mercantile Summary.

THE Bank of Nova Scotia has occupied new and handsome offices at Berlin, Ont., prepared for them in the Canadian block.

St. CATHARINES ratepayers voted down last week the by-law to give or bonus \$40,000 to a beet-root sugar factory, the result of the poll being 355 against, and 257 for.

A NEW and promising industry for Woodstock, N.B., says the St. John Gazette, is an upper leather tannery, larrigan and shoe-pack factory, which G. D. Dickenson is starting. He has bought the John McCormack stand, and also the Maroy factory, and is turning these premises into a factory suitable for his new enterprise.

It is stated by the Montreal Star of 27th April, that the Victoria-Montreal Fire Insurance Co., last week cancelled all its insurance in the Hull and Gatineau districts. The cancellations referred to were, we are told, the result of an investigation made by Mr. E. L. Temple, one of the managers of this company, a short time previous to the fire, and are an indication that the interests of the stockholders are being watched with care.

THE widow of a notary at St. Jean des Chaillons, Que., Madame Verveille, by name, who has been doing a small general business for several years, has become involved, and has had to assign. — J. A. Brien, of Chambly, Que., lately insolvent, made an offer of 25 cents, at a meeting of creditors held last week, but same was refused, and the assignee will sell the estate on the 4th inst. — Joseph Loranger, dry goods, Berthierville, reported failed in a late issue, is offering 20 cents, secured, on liabilities of about \$8,000. — V. E. R. Archambault, of Sherbrooke, Que., who began a fancy goods business about a year ago, is asking an extension of four and eight months.

A PARAGRAPH appeared in these columns a fortnight ago, which was in the main copied from an Eastern journal, but which contained some erroneous statements. It is not true that the Nova Scotia Steel Company had sent a representative to Pittsburg to get bids on the building of a pier, etc. The storage pocket, pier and railway, opening up the company's original deposit at Wabana, were built by the Steel Company several years ago, and when the sale of part of the deposit with the pockets and railway was made to the Dominion Iron and Steel Company, the Nova Scotia Steel Company themselves last year built a new rope haulage railway, storage-pocket and pier, and the same is now ready for active operation. The Dominion Iron and Steel Company and the Nova Scotia Steel Company are quite distinct. The latter company has sold about two hundred thousand tons of Wabana ore for delivery at Philadelphia, but not for the Pittsburg district, as the Commercial Gazette had stated. We make this correction in justice to the New Glasgow company.

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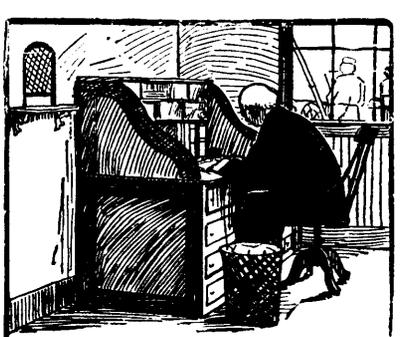
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Mercantile Summary.

LONDON'S tax rate has been fixed at 24½ mills.

THE new block of P. Burns & Co., in Nelson, B.C., was damaged by fire to the extent of \$5,000, last week.

DAVID & ROBERT, flour and feed dealers, Montreal, have filed consent to assign, and owe about \$3,600.

J. M. MAYELL & SON, late of Kingston, have opened a men's clothing and furnishing store in St. Thomas.

C. A. CHESTERTON, long connected with the Bank of Ottawa at Rat Portage, has resigned, and gone into business as a mining broker in that city.

THE Rat Portage Lumber Company cut 50,000,000 feet of logs this year, and have increased the power in their mills to enable them to manufacture the entire cut.

MARK B. THOMAS, until recently manager of the Hamilton and Dundas railway, is the new manager of the St. Thomas street railway.

JOSEPH LEDUC, general merchant, St. Isidore de Prescott, Ont., lately reported embarrassed, has effected a settlement at 50 cents, in four installments, spread over twelve months, last payment secured.

UPON demand, Dame Annie J. H. Dufresne, doing business in Montreal, in wholesale millinery, as J. R. B. Smith & Co., has assigned, and shows liabilities of \$4,893. Mr. Smith formerly did business under the same style, but owing to dissensions with a partner the business was put into liquidation two or three years ago, with some resulting loss to creditors.

FOR thirty years, if not more, George Williams has been a general merchant, in a moderate way, at Manotick, Ont., on the Rideau river. He has, however, achieved a very limited measure of success. In 1892 he became involved, and at that time arranged a compromise at 50 cents, on liabilities of \$4,100; and now again he is reported as in such straits than an assignment has been found necessary.

AT a meeting held in Guelph, the officers of the recently incorporated Grain and Seed Separator Company were elected as follows: President, W. E. Buckingham; vice-president, James Hewer; secretary and manager, H. H. O. Stull; treasurer, Thomas Davidson. The company is capitalized at \$40,000, and the manufacture of machines will be carried on at Fergus, where a large percentage of the stock is said to be held.

MR. EDSON L. PEASE, general manager of the Merchants' Bank of Halifax, along with Mr. T. E. Kenny, president of the same institution, has returned from a trip to the branches in the far West. In an interview, in the Montreal Star, Mr. Pease states that the business outlook generally in British Columbia is pleasing. Some depression in Vancouver is ascribed to the recent labor troubles and the uncertainty of the political outlook. Rossland showed him surprising evidences of prosperity.

G. H. Adams & Co.
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References—Bank of New South Wales, Sydney; J. S. Larke, Esq., Canadian Gov't Trade Commissioner, Sydney

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H. & B. AVELINE & CO.

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Sole agents in Canada.

E. McLAREN & CO., 706 Craig St., Montreal

Baylis Mfg. Co.

16 to 28 Nazareth Street,
MONTREAL

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.

WINDSOR SALT

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

Mercantile Summary

AN assignment has been made by Ira W. Black, who has been a hotelkeeper at Phoenix, B.C.—The creditors of F. A. Quigley & Co., dry goods dealers in Vancouver, have declined to accept an offer of 65 per cent. made by the firm.—The mortgagee has taken possession of the men's furnishing stock of C. J. Thorley, in the same city, and the business has been closed. This mortgage amounted to \$2,500, and was in favor of his brother.

HAVING both been in the employ of S. Frenkel, in Toronto, Wm. Phillips and Fred. Boyce opened a wholesale jewelry store in this city about two years ago, and apparently did a fair amount of trade. Last February Phillips left ostensibly for Switzerland, taking with him \$6,000 in cash with which to purchase goods for the firm, but as yet he has not returned. His partner finds that he cannot meet the bills of the firm; consequently creditors are now looking into their affairs. The firm is supposed to owe about \$6,000, with nominal assets of half this sum.

A COMPROMISE has been made by S. Donner & Son, grocers, etc., at Orangeville. Creditors write off 35 per cent. of their total claims of \$3,800. The senior member of the firm has been a long time in business, and in 1893 admitted his son a partner. In February last the latter died, and this no doubt influenced the creditors in making a more easy settlement.—Six years ago, David H. Loughheed was a member of the Toronto police force. This he gave up, and bought an hotel in Nottawa. Now he is endeavoring to arrange a settlement with creditors, as he finds he cannot meet his bills. He owes \$1,100.

AN assignment has been made by the Colonial Clothing Co., in Toronto, of which Robert T. Summers is proprietor. Mr. Summers had been in business before but without success. About eighteen months ago the present business was started, but owing to keen competition and lack of capital, it has not made headway, and so he assigns with liabilities of \$4,800. His stock amounts to about half this sum, and owing to wages and rent claims, the estate will be a poor one.—Another assignment in this city is that of Frank Gadway, grocer, who had been two years in business. He has been granting credits too indiscriminately, and now finds that he has plenty of bad accounts. He owes \$1,000, or thereabout.



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 Aqueduct St.

MONTREAL

THE CANADA
Sugar Refining Co.,
(Limited) MONTREAL

Manufacturers of Refined Sugars of the well-known Brand

Redpath

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.

C. B. PETRY
**Accountant, Trustee and
 Financial Agent**
 24 King St. W., Toronto. Phone 8283.
 Auditing and general accountancy undertaken; highest references as to trustworthiness and competency.

Wm. Parks & Son
 Limited.
 ST. JOHN, N. B.
COTTON MANUFACTURERS

AGENTS—J. SPROUL SMITH, 24 Wellington St. W. Toronto. DAVID KAY, Fraser Building, Montreal. JOHN HALLAM, Toronto. Special Agent for Bean Warps for Ontario.
 Mills—New Brunswick Cotton Mills, St. John Cotton Mills.

Wm. Barber & Bros.

PAPERMAKERS

GEORGETOWN, - - - ONTARIO,
 MANUFACTURERS OF

Book Papers, Weekly News, and
 Colored Specialties

JOHN BARBER

PAPER

FOR PRINTING ON
 FOR WRITING ON
 FOR BOOKS
 FOR CATALOGUES
 FOR LEDGERS

Stipulate for our Paper when giving
 an order to the printer.

ALL WHOLESALERS
 KEEP IT

Toronto Paper Mfg. Co.
 MILLS AT CORNWALL

THE BROWN BROS., LTD.
 Commercial Stationers

Manufacturers of
**ACCOUNT BOOKS
 OFFICE SUPPLIERS**
 of every description.

Remember the New Address:
 51-53 Wellington St. West,
 TORONTO
 Established Half a Century.

Mercantile Summary.

OTTAWA Board of Trade has already got to work on the subject of lumber piling. Mr. C. J. Booth informs them that wooden shanties are far more dangerous than lumber piles, and they have the matter under consideration.

FIRE last week destroyed the lumber and tie mill of McCormick & McLeod, situated five miles north of Haliburton. The large stock of lumber, consisting principally of hardwood, also went in the blaze, and the loss is a heavy one.

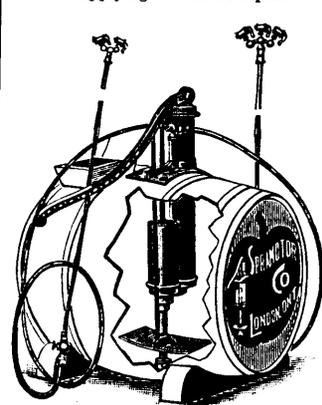
A RETAIL and jobbing clothier in Montreal, M. Bernstein, has just made a failure, which is exciting much comment. About a year ago he made a statement, claiming to owe only about \$6,000, and to have a surplus of some \$13,000; now he shows liabilities of nearly \$55,000, some \$20,000 of which is secured, and he makes an assignment upon the demand of his landlord. Figures regarding the assets are not yet available.

AFTER twenty years' work in the harness and hardware business, at Bath, Robert Mott has made his second failure. His first was made in 1877, when creditors lost but little by him. This time, however, they are not so fortunate, as he is pressing them to accept only 25 per cent. of \$1,700 liabilities. To pay this he has assets nominally placed at \$600. A fortnight ago we noted that Alex. Logan, who is a furniture dealer at Parry Sound, had assigned. Now he, too, wants his creditors to write 75 per cent. off their claims.

A PROJECT of no small interest to Toronto is the extensive establishment proposed to be erected in this city by the Canada Foundry Company, limited. Besides acquiring the business of the St. Lawrence Foundry Company, which long-established concern has been a large producer of iron pipe, the new company will introduce a complete and up-to-date plant, on a scale which the increased trade of the city and the growth of the country seem plainly to warrant. Railway work, steamboat work, architectural and ornamental iron, waterworks supplies, are some of the lines into which this new industrial company may appropriately go; and there is ample room for a first-class foundry in Toronto. The data given by the prospectus show how reasonable is the prospect of profit. The project is in good hands, the directors being among our best business men and capitalists. We hope to see it soon in prosperous working.

**Business
 Obtained**

by catchy schemes and doubtful enterprises is surely short-lived. Misrepresentation and fraud backed up by untruth, is as surely the forerunner of failure.
 The Spramotor Company have been the first to give the fruit-growers and manufacturers of Canada a strictly reliable machine for a variety of purposes, the latest of which is applying coal tar as a paint mixture.



It is a brass machine being so perfect in its mechanism that it will whitewash, disinfect, paint with almost any known mixture — as well as spray fruit trees.
 It is the subject of more patents than exist on all other appliances together — and yet it is sold as low — or nearly as low — as any other sprayer in the market.

We will also sell you the chemical to use with the Spramotor, or you can get it from your dealer yourself. The only advantage we offer you in this is it is guaranteed strictly pure, and at the lowest possible price. Copyrighted Treatise free.

Address

SPRAMOTOR COMPANY

68-70 King St., LONDON, CAN.

Please mention this paper.

Electric

Motors & Dynamos



Write for estimates on Lighting Plants,
 Motors, Telephones and Supplies.

THE **Jones & Moore**
 Electric Company

20-22 Adelaide West, Toronto

Gold Medals, Paris, 1878 : 1889.

JOSEPH GILLOTT'S

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

PENS

THE LONDON GUARANTEE and ACCIDENT COMPANY
Limited, of LONDON, England.

Head Office for Canada, Toronto
Issues Guarantee Bonds at lowest rates, covering:
Government, Municipal, Bank, Railway and Company }
Officials. Accountants, Cashiers, Clerks, Collectors, Insurance Agents, Administrators' Bonds, Appeal Bonds, Liquidators' Bonds, etc., etc.
For information apply to
D. W. ALEXANDER,
Gen'l Manager for Canada.

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 Monday, the 14th day of May, 1900, for the purchase of Debentures of the Corporation of the City of Victoria, B.C., amounting to \$200,000 or its sterling equivalent at the rate of \$4.863 to the one pound sterling in sums of \$1,000 or its sterling equivalent as aforesaid, payable in 25 years from 1st April, 1900, and bearing interest from that date at the rate of 4 per cent. per annum payable half-yearly, with principal and interest 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 1st April, 1900, to whatever date the money is received by the City Treasurer.
The above debentures are issued under authority of the Point Ellice Bridge Act, at Loan By-Law, and the principal and interest secured by a rate on all rates and improvements in the Corporation of the City of Victoria.
The Corporation does not bind itself to accept any tender.

WELLINGTON J. DOWLER,
City Clerk.
City Hall, Victoria, B. C.,
28th March, 1900.

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. CLENDINNENG & SON
Ste. Cuneogonde,
MONTREAL, QUEBEC

The quarterly meeting of the Canada Lead Grinders' Association is to be held on 16th May.

At the meeting of cut nail manufacturers the other day in Montreal it was concluded not to make any changes in price at present.

POSTILL & WRIGHT, general merchants at Red Deer, Alberta, have dissolved partnership. Mr. Postill continues the business.

The White Pass & Yukon Railroad Co. has started on important terminal improvements at Skagway. They have let the contract for large coal bunkers at that town that will cost \$12,000.

ON Monday last, the water was let into the Lachine Canal as well as into the Soulanges Canal. First boats have left Montreal with freights for Western lake and river ports.

St. JOHN is elated over its progress as a winter ocean port. In the shipments of live stock alone the season just closed shows an increase over the former one of 6,878 cattle, 1,291 sheep and 201 horses.

The prospectus of the Petrolea Packing and Storage Co. has been issued and is attracting attention, says the Petrolea Topic. The capital is placed at \$100,000 in 2,000 shares at \$50 each, and enough stock has been subscribed to induce a hope that the affair will be set a-going.

ON Wednesday last, Mr. Justice Street made an order for the examination of John Graydon, president of the Imperial Woolen Mills Co., of Streetsville, and F. A. Clarry and W. P. Bull, directors of the company, in connection with the proposed liquidation of the company.

LAND sales were very heavy in the West during April. C.P.R. sales proper for the month amount to \$116,679, being the sum received for 38,064 acres. Manitoba and Southwestern lands realized \$65,096 for 20,392.76 acres, making a total of 58,437.60 acres sold for \$181,775, an average of a little over \$3 an acre.

MR. T. MILBURN is asking the court for an order to wind up the Highway Advertising Company, of Canada, Limited. This was incorporated in August, 1898, with a capital of \$75,000, of which \$55,000 is paid up. Mr. Milburn, who is the holder of a block of stock in the concern, states in his petition that the company ceased to do business last October, and is heavily in debt and insolvent.

TORONTO STOCK TRANSACTIONS.

The tightness of the money market had a deadening effect on the Toronto Stock Exchange and transactions during the week were few indeed. Canadian Pacific Railway has been the most active stock; it started at 96 and fell off to 95 1/4, coming back yesterday, when 200 shares changed hands at 96 1/4; total transactions for the week were 855 shares. In Electrics, the Toronto Light fell off to 130, but rallied again to 131 1/2 its starting point, under total sales of 69 shares; General Electric fell from 167 1/2 to 166, total sales being 66 shares. In mines, War Eagle dropped from

Easter Term

From April 17th merges into the Summer Term from July 3rd in the



Central Business College

A strong, reliable school, with splendid equipment including sixty first-class typewriting machines. There are no vacations. Write for particulars.

W. H. SHAW,
Principal.

BANKERS

From the following list our readers can ascertain the names and addresses of bankers who will undertake to transact a general agency and collection business in their respective localities:

- ONTARIO**
ACTON, Halton County, **STORIE, CHRISTIE & CO.**
ALSA CRAIG, Middlesex County. **JOS. ROSSER**
ALLISTON, Simcoe County. **GRAHAM & KNIGHT.**
AMHERSTBURG, Essex County. **THE CUDDY-FALLS CO.**
ARKONA, Lambton County. **JOSEPH WILCOX.**
MEAFORD—Grey County. **C. H. JAY & CO'Y,** Bankers, Financiers and Canadian Express Co. Agents. Money to loan.
NORTH-WEST TERRITORIES
WAPELLA, Assinibolia, N. W. T. **R. A. PEASE & CO.** (with Branch Office at Moosomin, N. W. T.)

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

"WINNIPEG CITY."
WALTER SUCKLING & CO.
Real Estate Agents and Managers
Deal in city property exclusively. Manage over 500 tenants. Money to loan on favorable terms. Fifteen years' experience
WINNIPEG, MAN.

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.

For Sale or to Let

That valuable property situated in the Town of Wiarton, formerly occupied by the Wiarton Woollen Mills Company; equipped with a full set of machinery for manufacturing yarns, blankets, flannels, etc; in the best location in Ontario for custom work. Apply to
JAMES SYMON,
Box 64, Wiarton

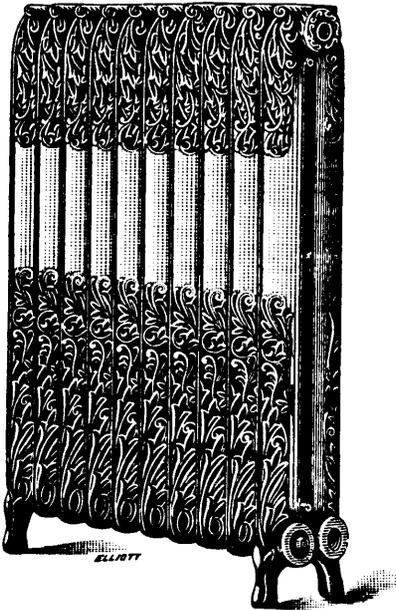
To Manufacturers

Wanted by a manufacturers' agent calling on the dry goods and furnishing trade, a good selling line to handle on commission. Apply Box 469, Monetary Times.

Business Opportunity

WANTED—Competent office man for financial company now being organized. Must be able to introduce part capital. Reply fully, stating terms, etc., to P. O. Box 514, Winnipeg, Man.

THEIR SUPERIORITY HAS
BEEN PROVED.



OXFORD Radiators

For Hot Water or Steam—
have been tested by years of
gratifying service in Canada,
England and the States. Their
prestige is world-wide!

For private or public buildings
they offer a choice to suit every
purpose, being made in almost
countless sizes and styles.

Their iron to iron joints, with-
out gaskets, are a unique
feature.

Let us give you full details,
if you're interested in any
heating question.

**The Gurney
Foundry Co.,
Limited**

TORONTO,
WINNIPEG,
VANCOUVER.

**THE GURNEY-MASSEY CO., Limited,
MONTREAL**

152 at the beginning of the week to 145¼,
6,200 shares changing hands; Virtue shows
a rise during the week, going from 112½
to 115, transactions totalling 5,000 shares.
The other transactions for the week end-
ing Thursday noon were:

Imperial Bank, 109 shares at 214-215;
Ontario Bank, 21 at 127; Dominion Bank,
66 at 263⅞-264; Merchants' Bank, 5 at
159½; Bank of Commerce, 75 at 150;
Bank of Montreal, 1 at 261; Western As-
surance, 220 at 148½-150; Commercial
Cable, reg. bonds, \$30,000 at 102⅜-⅞; Can-
ada N.W.L., pref., 20 at 52-52⅜; Dominion
Telegraph, 20 at 129½; Toronto General
Trusts, 23 at 146½-147; Commercial Cable,
257 at 165½-168; Bell Telephone, 37 at 177;
Richelieu and Ontario, 25 at 108½; Carter-
Crume, 95 at 101⅞-¾; Luxfer Prism, 55 at
113½-114; Canada Permanent Mortgage
Co., 100 at 115; British American, 20 at
113; London and Canada, 54 at 61-62; Can-
ada Landed, 5 at 81; Consumers' Gas, 1 at
218; Republic, 2,750 at 102½-104½; Cari-
boo, 500 at 91; Golden Star, 7,000 at
5¼-7½.

It is estimated that there are at present
between 6,000,000 and 7,000,000 bushels of
wheat in the elevators of Manitoba and
the Territories. The elevator owners seem
anxious to get their elevators cleaned out
and the C.P.R. is moving the grain to
Fort William at the rate of 100,000 bushels
per day.

The following new companies have been
incorporated under the laws of British Col-
umbia: The Ship Dunsmuir Co., of Vic-
toria; capital, \$64,000. The Vancouver
Breweries; capital, \$200,000. Kootenay
Cigar Manufacturing Co., of Nelson; cap-
ital, \$50,000. The British Lion Gold Min-
ing Co., of Fairview; capital, \$250,000.

FOREST fires are raging in Michigan.
Timber limits, railway bridges and an
occasional hamlet are the sufferers.

HOW A CABLEGRAM TRAVELS.

To pay practically \$25 for a brief ten-
word message to the Philippine Island
may seem extravagant, but when one re-
flects that it travels three-fifths of the dis-
tance around the globe, in completing the
journey, passing under the direction of
half a dozen different companies, the cost
seems far from exorbitant, says a writer
in a popular magazine. The ordinary
course of such a message would be from
New York to Cape Breton, Nova Scotia,
thence to Heart's Content, Newfoundland,
where it dives under the Atlantic, to re-
appear on the coast of Ireland. From
here it is forwarded to London, which is
the great centre and clearing-house for
the cable business of the whole world.
From London the message will be for-
warded either across the English
Channel and overland to Marseilles, or by
the Eastern Telegraph Company's line
around the Spanish peninsula, stopping
at Lisbon. Through the Mediterranean
the route leads to Alexandria, across
Egypt by land, down the Red Sea to
Aden, through the Arabian Sea to Bom-
bay, over India by land, across the Bay
of Bengal to Singapore, along the coast
to Hong Kong, and across the China Sea
to Manila. Notwithstanding the many
lands and many hands through which it
passes, the message is forwarded with
reasonable promptness, with perfect
secrecy, and all the way in English.



**PLANET
WHIST
TRAYS**
FOR
DUPLICATE WHIST

Are recommended by the best players as the most
convenient board made. Write for instructions if you
are not familiar with rules. When introduced it
passes all other games.

PRICE LIST		
Set No. 8, containing 8 trays	12	\$3.00
" 12, " 12 "	12	4.00
" 16, " 16 "	12	5.00
" 20, " 20 "	16	6.00
" 24, " 24 "	24	7.00

PLANET PUBLISHING AND BOOKMAKING HOUSE, CHATHAM, ONT.
WE CARRY PLAYING CARDS.

Winnipeg Business for Sale

A GROCERY and CROCKERY retail business,
established in Winnipeg in the '70's, and comprised of
a stock of \$1,500 in groceries and \$2,000 in chinaware,
is, owing to the ill-health of the owner, now for sale.
As easy terms will be given, this is an excellent oppor-
tunity for a man or a couple of young men with a small
capital to step right into a paying western business,
equipped with a steady run of reliable old-time custom-
ers. For particulars apply to or address
HAROLD TURNBULL,
#32 Main Street, Winnipeg,
Vendor's Solicitor

Capital Wanted

A reliable and energetic business man wanted in the
North-West to take charge of a branch of a good pay-
ing enterprise. The business is practically a monopoly,
and \$3,000 additional capital is wanted to extend it into
the territories, where there is a large demand for the
goods. Apply
"BUSINESS,"
Box 459, Monetary Times, Toronto, Ont.

Fire Insurance

The advertiser, who is an experienced insurance
man, with connections that would ensure a good pro-
mium income, would like to secure the agency of a
Board Company for this city and district.
"INSURANCE,"
P. O. Box 207, Vancouver, B.C.

NOTICE

The Annual Meeting of the Shareholders of the To-
ronto Paper Manufacturing Company, Limited, will be
held at its head office, 62 Church Street, Toronto, on
Wednesday, 16th day of May, at the hour of 2 o'clock p.m.,
for the purpose of electing directors and for the transac-
tion of the general business of the company.

By order of the Board,
EDW. TROUT, Sec'y and Treas.

Beatty Manufacturing Co., Ltd.

Notice is hereby given that a General Meeting
of the Shareholders of the
will be held at the Board Room, in the Goodenham
Building, corner of Church and Wellington Streets, To-
ronto, on Thursday, the 17th day of May, 1900, at 1.30
p.m., for the election of Directors, passing By-laws and
such other business as may be brought before the
meeting.

By order,
E. M. CHADWICK,
Secretary pro tem.

Dated 30th April, 1900.

City of Hamilton Debentures

Tenders will be received until 4 p.m. on Thursday,
the 7th day of June, 1900, for the purchase of \$380,000
City of Hamilton Debentures.

\$200,000 issued on account of Waterworks Improve-
ments, payable in thirty years on the instalment plan,
with interest at 3½ per cent., payable yearly.

\$150,000 issued on account of Permanent Roadways,
payable in twenty years on the instalment plan, with in-
terest at 3½ per cent., payable half-yearly.

\$30,000 issued on account of Schools, payable in
twenty years, on the instalment plan, with interest at 3½
per cent., payable half-yearly.

A separate price at so much per 100 to be given for
each class with accrued interest.

The highest or any tender not necessarily accepted.
For further particulars apply to the undersigned.
T. BEASLEY,
City Clerk.

City Hall, 28th April, 1900.

THE LONDON AND LANCASHIRE LIFE ASSURANCE COMPANY.
 Extracts from annual report for the year 1899. The principal features of the report are herewith submitted, and to which special attention is directed.

NEW BUSINESS.
 The proposals received during the year numbered 2,904 for \$4,683,010
 Deducting those declined and not completed, 283 for 670,465
 The policies issued numbered 2,621 for \$4,012,545
 The net premium income amounted to \$1,250,370.85; an increase of \$45,787.27 over the previous year. The total annual income, including \$261,141.68, for interest, amounted to \$1,511,833.85. The average rate of interest on the invested and uninvested funds being upwards of four per cent.
 The claims by death with bonus additions amounted to \$515,027 72
 And under matured policies to 63,010 48

Making a total payment for claims (well within the expectancy), of \$578,038 20
 The increase to the funds, after all payments have been provided for, amounts to \$523,301.91, and the total funds of the company now stand at \$7,055,539.81.

BALANCE SHEET OF THE LONDON AND LANCASHIRE LIFE ASSURANCE CO., ON 31ST DEC., 1899.

Liabilities.

Capital fully subscribed	\$ 500,000 00
Amount paid up	100,000 00
Proprietors' Fund—	
Balance thereof at 31st Dec., 1899	\$50,986 97
Less amount of bonus distributable amongst proprietors in 1899	12,500 00
	38,486 97
Assurance fund	\$138,486 97
Total funds	\$7,055,539 80
Claims admitted, but not paid	94,290 43
Profit and loss items not appropriated	4,053 83
Other sums owing by the Company—	
Interest and bonus to shareholders, half-year to 31st December, 1899	8,785 00
	\$7,162,669 07

Assets.

Mortgages — Within the United Kingdom; on real and leasehold property, life interests and revisions	\$ 146,673 68
In Canada, India and Australia	788,352 47
Loans on company's policies	658,867 42
Investments—In British, Indian and Colonial Government securities and stocks, including special deposit with Canadian Government	887,861 81
Foreign Government securities, railway and other debentures; railway shares, preference and ordinary	3,524,738 56
House property in United Kingdom and Canada, reversions and other securities.	471,450 56
Loans on personal security in connection with life policies	19,845 84
Branch offices and agents' balances	104,968 45
December premiums on which days of grace are current	213,934 98
Interest and Rents—	
Accrued, \$61,500.58; overdue, \$4,850.58	66,351 16
Amounts on deposit for fixed periods	69,833 33

Cash—On current account at head office and branch banks 192,138 89
 Other assets, including furniture and fittings at head office and branches, etc. ... 17,651 91
 \$7,162,669 07

W. P. CLIREHUGH,
 General Manager and Actuary.
 TURQUAND, YOUNGS & Co.,
 Auditors.

S. LEEKE,
 London, Eng.
 Canadian Board of Directors: The Rt. Hon. Lord Strathcona and Mount Royal, chairman; R. B. Angus, Esq., vice-chairman; E. L. Pease, Esq.; H. Stikeman, Esq.; C. R. Hosmer, Esq.; Charles M. Hays, Esq.; B. Hal Brown, general manager; J. L. Kerr, assistant manager, Montreal.

AN INDIGNANT SHIPPER.

The following is a genuine copy of a letter received by the Union Pac. R. R. Freight Department at Salt Lake City, Utah:
 Opal, Dec. 26th, 1899.

Mr. Reeves,
 Chief Clerk Freight Department, Salt Lake,
 KIND SUR,
 Plee excuse mi riting to you but i do not feel i have been treeted rite by your kumpany. i ordered 5 big U.P. cars for to lode stears at Opal dec. 2nd. and was promised them shure bi your agent their. He said he would have them shure for me and i cut out a bunch of stears to lode 5. U.P. cars and when i got to opal i found a lot of damd old short line cars ful of dirt all frose in chuncks. i tried to git your agent to have the dung taken out anyway but he onli laffed at me and gide me. He said he felt for me but was too strong to fork crap, but would lend me a shuvel and help me grunt.

Now Mr. Reeves i want to no if that is the kind of treetment i am to git all the time. i and my men had to shuvel the manure out of those six small cars then lode onli with some ha in the bottom and the agent kicked because i put hay in the cars. He got real gay and tole me i better not be extravagant, as Bryan mite be the next president and i wood want the ha to chew myself. i beg to submit the following clame. 920 pds. he at nine dollars a ton \$4.50. and extra car i did not need if i had been given the 5. U.P. cars i was promised. \$121.00. totl, \$125.50.

Pleease let me hear from you soon.
 JAS. A. MURPHY.
 Opal, Wyoming.
 p.s. i shipped to omaha.

—Is there no chance of a fall from the present high figures in iron and steel? This question is suggested by some statements made by the Iron Age in a recent review. Says that journal: "Those whose interests require them to make some decision relative to the probable course of the iron market are in as great perplexity as ever. Nothing has really occurred recently to indicate decisively whether values are more likely to go down than up. Examples of a downward tendency are to be found in finished iron and steel products with the exception of rails, structural shapes and thin sheets, which are firmly held. On the other hand, however, quite a confident feeling prevails among the large producing interests that all that is needed is patience." A cable from Glasgow, of 18th ult., says the pig iron market slumped 1s. 6d. on cabled advices from New York, intimating a reduction in the price of steel billets at Pittsburg by \$5 per ton at a meeting of the Bar Mill Association, on the 14th.

Debentures.

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WINNIPEG DEBENTURES.

Sealed Tenders marked "Tender for Debentures," and addressed to the Chairman Finance Committee, will be received at the office of the City Comptroller, City Hall, Winnipeg, Manitoba, up to 3.30 p.m., on

Friday, the 15th Day of June next

for the purchase of \$400,223.78 of City of Winnipeg Local Improvement Debentures, bearing interest at the rate of FOUR per cent. per annum, payable half-yearly. The following are the amounts and terms of years to run, viz. :-

- \$61,827.92—7 years from 30th March, 1900.
- \$108,009.22—10 years from 30th March, 1900.
- \$86,591.40—15 years from 30th March, 1900.
- \$14,592.53—19 years from 30th March, 1900.
- \$129,202.71—20 years from 30th April, 1900.

Also for the following general debentures of the city, bearing interest at the rate of three and one-half per cent. per annum, payable half-yearly —
 \$208,000.00, running 35 years from 10th February, 1900, and
 \$25,000.00, running 30 years from 1st November, 1899.

Principal and interest of all issues payable at the Bank of Montreal, Winnipeg.
 Purchasers to make payment and take delivery in Winnipeg. Accrued interest to be added to the purchase price.
 Tenders may be for the whole or part. No tender necessarily accepted.
 Further information furnished on application.

D. S. CURRY,
 City Comptroller

Winnipeg, 23rd April, 1900.

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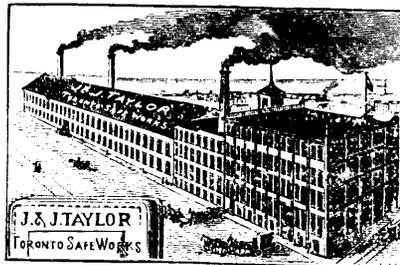
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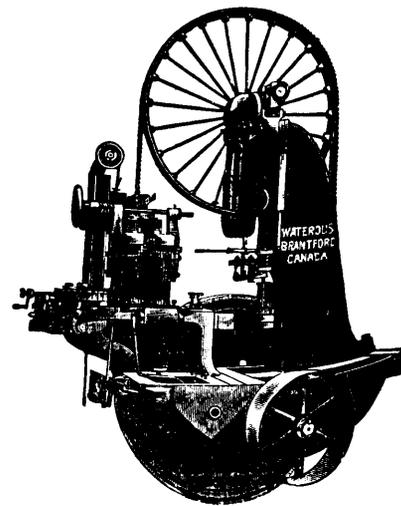
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THE MONETARY TIMES,

TRADE REVIEW AND INSURANCE CHRONICLE.

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

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TORONTO, FRIDAY, MAY 4, 1900.

THE SITUATION.

Over the grant of \$100,000, in aid of the sufferers by the great Hull and Ottawa fire, the debate touched on the important question of security against such disasters in the future. Could any guaranties be taken against a recurrence of the calamity, which might perhaps another time have more far-reaching results? The Premier's view was that the Legislature was comparatively helpless in the matter. It could suggest or protest, but could not dictate terms, the power of deciding on the class of buildings to be erected being in the municipality, and leaseholders of water fronts having rights which could not be disregarded. He favored an unconditional grant, others having suggested conditions. The \$100,000 grant made was for relief only. He suggested that the lumbermen pile their cut outside the city limits. It is very desirable that this, for one thing, should be done, for though the fire did not originate in any lumber pile, these vast heaps of combustibles are constant sources of danger. It is the riverine lots that are the greatest source of danger to the public buildings, and it might be worth while to see whether, in the rearrangement of the leases, now though they have some years to run, some conditions might not be made which would be in the interest of the safety of the valuable public property, at the Confederate Capital. No effort should be spared to extract future safety out of this great calamity. If the municipality of Hull be capable of rising to the height of the duty which circumstances impose upon it, that body will insist, so far as it has the power, upon as few wooden buildings being erected as the conditions will permit of.

At a banquet given by the British Empire League to colonial troops and others visiting London, Lord Salisbury struck the true note when he deprecated any attempt to expedite a fusion between the Mother Country and the colonies. In his opinion, which we believe is sound, "it will be better to allow this wonderful sentiment to grow up by its own laws and according to the impulse of its own vitality." If this be done, he thinks,

"it will exercise an influence over the character, progress and habits of the world such as had never before been exercised by any Empire." Mr. Chamberlain agreed with the Premier on this point. We all know how often cut and dry schemes, originating in Downing Street, and sent out to distant colonies for application, have proved to be misfits. In this class Lord Carnarven's scheme of confederation for South Africa must be placed. And there have been many others. The chief difficulty in the past has been the unstable colonial policy of England, never more conspicuously unstable than in the case of South Africa. When the Transvaal was annexed to England, it had in its Government not a single Boer, and Kruger only asked to be made a British official; but not attaining his ambition he set to work to undo the annexation. The British Government and its agents in South Africa, repeatedly said, in answer to the agitators, that the undoing of annexation could not be considered; till Mr. Gladstone, one day before the electors of Midlothian, went back on the record, and, in consequence, found himself, when he came into office, pledged to give the Transvaal its independence; he was under a sort of compulsion to implement a promise rashly made in the heat and excitement of an election contest.

Railway discrimination, favoring the Standard Oil Company, receives no countenance from the Railway Committee of the Privy Council. The remedy applied is to reduce the railway tariff on oil, on the route which had been discriminated against. When the two great Canadian railways discriminated in favor of the points, that stretch between Sarnia, Petrolia, and Montreal, and against those connecting with the United States by the Suspension Bridge and other points, an appeal to the Railway Committee of the Privy Council was made. The companies, in their defence, no doubt gave the true reason for the discrimination; that on the Sarnia route water competition was possible, but they forgot to say that it was possible only during the season of navigation. They gave another reason, which was not admissible, that what they lost by lowering the rate between Sarnia, Petrolia and Montreal, has to be made up by raising the rate on the other route. In favor of the Standard Oil Company, which had established refinery works at Petrolia, the companies lowered the rate from 23 cents to something like 20 cents, and raised the rate via the Suspension Bridge to 35 cents. Now the Railway Committee of the Privy Council restores the companies' original rate, for the Suspension Bridge route, 23 cents, leaving that by Sarnia untouched. In any case, the railways must meet water competition; and the present decision shows that they will not be permitted to make up by extra charges on other routes what they take from their winter rate in competing with water routes.

Great expectations are formed from what is being done at Sault Ste. Marie by Mr. Clergue and his associates. A railway extending from that point twenty miles into the interior has been subsidized; no better method of securing such works than that by which the Pacific Railway was obtained having yet come within range of practicability. The question whether nickel can be refined in Canada will now be put to the test.

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There has already been subscribed \$650,000; \$150,000 is reserved for subscription outside of Canada; and the remaining \$200,000 is now offered at par to the Canadian public, to be paid in full, it having been decided by the Company to make its **CASH CAPITAL \$1,000,000.00.**

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The third session of the ninth Parliament of Ontario closed on Monday, with a large list of bills. They comprised almost every conceivable variety within the powers of the Legislature. Generally speaking, the most important are those which affect the territory north of lakes Huron and Superior, its natural resources in timber, especially spruce, and minerals. The general aim of the Mining bill was to compel complete development of minerals to be made in Canada. For this purpose heavy duties were proposed to be put on the ores, and to be paid back to the finished product. Though the bill, as a whole, failed of its purpose, it does not follow that it will leave no mark behind.

UPPER CANADA COLLEGE.

A step is being taken which is intended to lead to the severance of Upper Canada College from Government control, but it does not, as is sometimes represented, go to that extent. The bill of the Minister of Education puts the college under a Board of seventeen governors, one of whom is to be the Minister of Education for the time being; another the Chief Justice of Ontario; the third the Treasurer of the Law Society; fourth, the Chancellor of the University of Toronto; the fifth the President of the Toronto Board of Trade; the sixth the President of the Upper Canada College Old Boys' Association; three more are to be named by the Old Boys' Association. Eight are to be appointed by the Government, a number which, with the Superintendent of Education, leaves in the Government nine votes out of seventeen, a majority of the whole.

Though the Upper Canada College owes its origin to Governmental action, it is probably true that for some time past it has derived no advantage from the Government connection. Truth requires it to be said that its parentage is not free from discredit. In the reign of George III., a quantity of land, which before it was surveyed was estimated at 649,117 acres, but which proved to be only 467,675, was set apart as an endowment for Grammar Schools. Of this quantity, individuals afterwards got, through favoritism of the Government of the day, 170,719 acres, and Upper Canada College got 66,000 acres. The rest was disposed of in such a way that nothing was left for the original purpose, the endowment of Grammar Schools. The facts have been forgotten, but the ill-feeling which the diversion left behind has survived. This accounts largely for the fact that the hand of every county has been against Upper Canada College. Would it not be in order to enquire whether no restitution in the form of lands is due the despoiled Grammar Schools? It may be said in reply, with some truth, that the Grammar schools have been indirectly indemnified by money payments from the public treasury. When the 60,000 acres were originally set apart for Grammar Schools, they were worth probably, on a liberal estimate, \$20,000; at the time of their division they would be worth a trifle more; to lease them at a time when land was largely in excess, as compared with capital and population, would have been nearly impossible, as the experiment with the Clergy Reserves showed. If the lands could have been retained, they would in time have become valuable, as industry, made fruitful adjoining lots. Whatever chances there were, were lost when the division took place.

Upper Canada College has served a useful purpose, and is still a necessary part of the educational system. The prejudice from which it has suffered is happily about worn out. As a sort of condition of cutting the institution adrift from the Government, its friends have undertaken to raise a liberal sum in aid of its support. Already encouraging progress has been made in execution of the task. Some of the enthusiastic promoters of the good work believe that the sum of \$100,000 will be raised.

WEST INDIAN FLOUR TRADE.

During a recent trip to the West Indies, the editor of *The Maritime Merchant* has been interviewing a prominent importer of flour on the possibilities of an increased trade in that article with Canada. In the latest issue of his paper, he gives information elicited by his questions. The importer belonged to Trinidad, and the information refers particularly to that island, but the similarity of conditions in other islands probably causes him to head his interview "How to Sell Flour in the West Indies." It appears that as the population consists of 80,000 to 90,000 coolies, and 160,000 mixed races and colors, all of the former and many of the latter require a very cheap food in this line. They do not use loaf bread, but a sort of Johnnie cakes, made of flour mixed with water and shaped into small cakes that would give a white man indigestion very quickly. Thus, anything will answer, providing price and marks on barrels are right.

A few years ago a New York firm controlled the entire trade, and at that time an order for 2,000 barrels would have been made up of 300 barrels of "Bakers," 700 of "Extras," and 1,000 of "Superfine," or what is now known as "Extra, No. 2." Since then other big American firms have found their way in and by a reduction in grades to compete with established brands, there are now six different classes of flour. Of the grade "Extras," the importer thinks a development in Canadian trade may be looked for, as such a flour as "Dainty," made by John Campbell, of St. Thomas, Ont., is better suited to the trade, and can be sold more profitably at the same price. Of this grade, Trinidad takes 4,000 to 5,000 barrels per month.

"As regards the first grade, the total sales for Trinidad are about 4,000 barrels per month, and if Canadian millers can sell a flour equal to 'Pillbury's Best,' and 'Gold Medal,' at the same prices, there is business to be done." The editor gives some hints about the market that should not be disregarded. For example, he says that prominent labels must be a feature of the cheaper flour. The customers belonging to the ignorant classes demand something they have been accustomed to. All barrels must have a square patch of red paper, pasted over the bung of the sampling hole, and a narrow slip of paper on the side of the barrel near the head; on the end of the barrel should be a label striking enough to catch the coolie's eye.

Barrels should be of a size to hold 196 pounds, when tightly packed, as the moist atmosphere, sifting through loosely packed flour, affects the quality of the flour. The climate also requires that for keeping purposes, the better qualities of flour should contain a large proportion of hard winter wheat; for the lower grades

those experienced in the trade are said to use a good quantity of sound spring wheat, and some sort of a filler, though of what kind the importer is not sure. Lower grade flours should be made as white as possible.

These, with the usual warnings as to making sure of stamping, of inspection, and freshness, appear to be the chief points of the importers' remarks, and they appear worthy of consideration.

EXPORTS TO AUSTRALIA.

In another column will be found the first instalment of a lengthy letter sent us by the Canadian Commissioner for New South Wales, Mr. J. S. Larke. It is brought forth by a letter sent to him by a Canadian firm, which speaks very broadly, and uses strong language, by way of complaint, about Australian importers of our goods. Mr. Larke gives, as may be seen in to-day's and a following issue, reasons for his belief that the complaints above referred to are, if not exaggerated, at least exceptional. He gives some experiences of his own, showing that trade disappointments are not the fault of anyone. He also declares that but a small percentage of Australian traders deserve to be called hard names. Finally, he instances points in which Canadian exporters to Australia are lacking. Some of these points he cites quite confirm what our own correspondent at Sydney has told us, and we have told our readers, over and over again.

FIRE WASTE IN NORTH AMERICA.

Two millions of dollars a week represents the average fire waste of twenty-five years in the United States, according to the tabulation of the New York Chronicle. The abridged edition of the Fire Tables, published by that journal, giving particulars by States of losses and insurances, makes the total losses for the quarter century ended with 1899 to be \$2,738,784,216, which is equal to an average of \$109,551,000 per annum; while the aggregate distributed in insurances was \$1,605,382,000, or about 58 per cent., equal to \$64,215,000 every year. What owners of property have lost over and above insurance is represented by say 42 per cent., or \$45,336,000 each year.

Canada has some millions to add to these totals; for example, her insurance loss has been \$5,416,218 in the year 1899, which probably means that the fire waste was eight or ten millions. The insurance losses in the Dominion for the period 1869 to 1899 amounted to \$101,634,769. Applying the same proportion, we have a probable loss for the thirty years of 150 to 180 millions of dollars in Canada—five or six millions a year.

The number of fires in the United States in 1899 was more than two hundred per day; and these 75,000 fires, to the meaning and the ravage of which so little attention seems to be paid by the average man, caused a waste of \$153,597,830, of which insurance companies suffered to the extent of \$92,683,715, or at the rate of 60.34 per cent. No such loss was ever suffered in one year before, save in 1893, when the total fire waste was even greater, being \$167,544,000, the Chronicle tells us. Looking backward for four years, immediately before 1899, the losses were 131 millions; 116 millions;

118 millions; and 142 millions—each in excess of the average. Partial causes of the increase in the later years are the growth of the country and the growth in mercantile values during more recent years of commercial prosperity in the States.

New York State appears to have lost more than one-seventh of the whole, by the burnings of the last quarter century, for her fire-waste reached \$386,125,000. Next to her came Pennsylvania with \$224,000,000; Illinois, Ohio and Massachusetts pressing close to each other for third place; California and Michigan each exceeding a hundred millions in twenty-five years.

A sharp increase is observable in the more recent years in the proportion of dwellings and tenements burned. And in 1899 and 1898 clothing stores, retail groceries, saloons and hotels show increases. Barns and stables exhibit extraordinary burnings during 1899; next to these rank general stores, restaurants, railroad cars and depots, boarding-houses and bakeries.

Carelessness and incendiarism continue to be prolific causes of fires on this continent; and the conclusion is reached by the Chronicle that "rigid laws regarding the responsibility for fire, and more vigorous measures to detect and punish incendiaries, would do much to lift a heavy burden from the shoulders of the thrifty in this country." We in Canada are awakening to the propriety of watching for and punishing incendiaries, but we do not appear to have realized what our duty and responsibility is in lessening the fire-waste. Municipal bodies, as well as private citizens, need to be stirred up in respect to this weighty theme, for it is the community, not the insurance bodies, that pay the losses.

IN THE MATTER OF AUSTRALIAN TRADE.

Editor MONETARY TIMES.

SIR.—A firm that has done some business here has courteously sent me the following letter, originally sent you, I am told, for publication, with the desire doubtless, that I should reply to it through your columns. I am unaware whether the letter has appeared in your columns, and as it may not I omit the name of the firm in question, though you have it, as its publication might tend to prejudice the business of that firm in this country. The letter is as follows:

"Editor MONETARY TIMES,
"Toronto, Canada.

"DEAR SIR.—We have of late seen a number of articles regarding Canadian trade with Australia, and making suggestions what should be done in order to increase the Canadian trade with Australia. We have been doing business with Australia for some years, and possibly a little explanation will be necessary in order to point out why the trade has not increased between Canada and Australia. The majority of the business men in Australia are what we class as sharks. For instance, if we ship a bill of goods and it does not arrive there exactly on the time that they order it, which is sometimes the case with the Canadian line of steamers, we are unable to procure space, and it compels the shipment to lie over at Vancouver until the next steamer, in that case the goods are refused when they arrive in Australia, and they are either sacrificed or the party takes them and pays what he likes. As, of course at our distance, and on account of the collection laws between the two countries and the banking facilities between the two countries, it makes it better to make a sacrifice and stop the trade, rather than go to the expense of litigation in order to make the collection, and the business men in Australia know this and take advantage of it. We are speaking now from our knowledge, as our goods are perishable goods, and they cannot be allowed to lie and wait a market. We are not the only parties that have

been used in this same way in regard to our shipments, as we can mention a number of other merchants who have been taken advantage of in the same way. And we are sorry that we are almost compelled to abandon the Australian trade on that account, and we know others that have abandoned on that account.

"We think, if those errors were laid before the business men, both in Australia and Canada, and if the proper representation was made to our Commissioner, Mr. J. S. Larke, there might be something arranged to prevent such imposition on the Canadian manufacturers, and we are writing Mr. J. S. Larke to that effect.

Yours, etc.,

"—————"

I cannot reply specifically to the grievances referred to, for not only are they new to me but quite unexpected as well. I have had considerable correspondence with this firm but it has never alluded to any attempt made here to take advantage of delay in arrival of goods. Some time ago I visited all the firms in this city known to me as consumers of its goods, and while various reasons were given for the falling off in their purchases no complaint was made of delay in arrival of goods. Since the receipt of the letter I have called upon the Australian agent, who tells me he only knows of one case in which compensation was demanded for delay in arrival of goods, and that was a parcel sent via England. If the particulars of the individual cases had been promptly sent me I then could have enquired into them and dealt with them perhaps to the advantage of the shipper.

The broad charge in the letter can be dealt with, and should be, as the writer states that others have suffered as his firm has. I, however, know of no such cases. It is an unfortunate thing for our trade that the Vancouver line of steamers has not been able to take all the freight offering, and in one or two lines Canadian trade has suffered in consequence, but I know of no case where an Australian importer has asked for compensation from a Canadian manufacturer for delays due to the transportation companies. I do know of cases where claims have been made and paid for failure to ship in reasonable time. The only knowledge I have of these cases is from the Australian, not the Canadian side. Where I have had the facts they show that the unreasonable delay has occurred, and the Australian houses have suffered thereby. The Canadian trade has suffered more during the last two years from the inability of Canadian manufacturers to fill orders within a proper time than from all other causes combined. In most cases it was unavoidable, but it was most unfortunate.

The charge that business men of Australia are sharks is generalizing on too few premises. There are men professing to be engaged in business who deserve the appellation and worse. They send plausible circulars soliciting agencies and consignments of goods with the intent of stealing the proceeds. There are a few others who heap up charges against goods when they have an opportunity, but these are not many in number, and are in a small way of business. Such men can be found everywhere, and in doing business here as in Canada some prudence must be used to select good men. The losses through such men during my residence here have neither been many nor large in amount. Most have arisen from goods shipped here in spite of my letters to the contrary.

Again, there are losses which are not attributable to any wrong-doing, though they bear a suspicious appearance in Canada where all the circumstances are not known.

J. S. LARKE.

Sydney, New South Wales, Tuesday, 27th March, 1900.

(To be continued).

THE GREAT FIRE IN HULL AND OTTAWA.

The disastrous burning of Hull and of part of Ottawa on April 26th, and the destitution and suffering which it has produced aroused public sympathy on both sides the Atlantic. The subject continues to occupy much attention in every part of Canada, and among American and British cities. The estimates of loss to property we were able to make and publish on the morning of the 27th, were probably not far from the truth, though much larger amounts have since been named. Unhappily more lives were lost than was then known of, the list of

dead being now swelled to seven or eight, while not fewer than fifty persons have received hospital treatment for burns.

For the relief of the homeless and the hungry provision was furnished with most laudable promptness, and is still continued, by the people of Ottawa and by residents of other cities. The Exhibition buildings, drill shed and other premises at the Canadian capital are being utilized to house the destitute, and willing hands have made and sent clothes and bedding to cover the women and children who have lost their all. With the greatest warmth and zeal men and women of Ottawa whose own homes were spared, are giving their time and substance to assist the homeless, and so systematically that no poor sufferer seems to have been overlooked. The churches, the trades and labor unions, the Freemasons, the newspapers, as well as the cities, the Provincial and Dominion Governments, banks, companies, firms and individuals, have come forward with subscriptions of money and material. By Sunday, not less than \$350,000 had been subscribed for the relief of the needy sufferers, whose number it is difficult to state, and the fund now probably reaches half a million. But it is to be remembered that more than 2,000 houses were burned, that at least 6,000 persons, young and old, are out of work and more than twice that number homeless. The scale upon which assistance has been volunteered is indicated by the subscriptions, some of the principal of which are:

The Dominion Government subscribes \$100,000 to the relief fund, the Ontario Government, \$25,000; city of Ottawa, \$100,000; city of Toronto, \$25,000; city of Montreal, \$15,000; city of Hamilton, \$2,000; city of St. John, \$2,000; city of London, \$1,000; city of Quebec, \$2,000; city of Brantford, \$500; Mansion House Fund, London, Eng., \$25,000; London Stock Exchange, \$10,000; Bank of Montreal, \$10,000; Bank of Ottawa, \$5,000; Molsons Bank, \$1,000; City and District Savings' Bank, \$1,000; the Governor-General, \$2,000; Grand Lodge of Freemasons, \$2,000; Dobell, Beckett & Co., Quebec, \$1,000; Massey-Harris Co., \$1,000; Senator Cox, \$1,000; Wm. Davies Company, limited, \$500; Archbishop Begin, Quebec, \$500; The T. Eaton Company, \$1,000; Senator Drummond, \$1,000; London and Lancashire Insurance Life, \$1,000; James Ross, \$2,000; Alliance Insurance Co., \$1,250; North American Life, \$1,000; Commercial Union Assurance Co., \$1,500; North British and Mercantile, \$2,500; Standard Oil Company, \$10,000.

A timely and generous donation to the sufferers was made by the T. Eaton Company, which besides subscribing in cash, sent on Friday night a car-load of food supplies, thousands of cups, plates, knives, forks, hundreds of blankets and towels, besides such sensible gifts as lanterns, oil, soap and salt. A car-load of domestic supplies was also forwarded by citizens of Toronto, one of whom accompanied it. From Montreal Chase & Sanborn sent 700 packages of coffee; the Lake of the Woods Milling Co. sent a car-load of flour, 400 bags, while merchants and private citizens had by Friday night despatched two car-loads of bedding and provisions.

There are many channels through which the money of the generous may reach Ottawa and Hull sufferers. The Ottawa daily newspapers have collected considerable sums, and the Banks of Montreal and Ottawa have been made depositories for much in addition to their own handsome contributions. The Toronto Board of Trade, The Globe, The Mail, have each a fire fund reaching thousands. It is probably true, now that some of the burned-out merchants have already begun rebuilding, that the destitution is being systematically relieved, and that the privation will day by day decrease.

ESTIMATE OF LOSSES BY COMPANIES, OTTAWA AND HULL FIRE.

Many of these amounts in the list below are the gross lines written by the companies, which will be materially reduced by reinsurances. For example, the N.B. & M. loses only \$220,000 net, and the Sun loses only \$30,000 net. It is not possible to make a complete and accurate list just yet. The total approaches four millions: Aetna, of Hartford, \$200,000; Alliance, \$150,000; American, \$15,000; Anglo-American (Toronto), \$12,000; Atlas, \$51,000; British America, \$110,000; Caledonian, \$250,000; Canadian, \$8,000; Commercial Union, \$104,000; Connecticut, \$25,000; Fire Insurance Exchange, \$2,000; Guardian, \$200,000; Hand

in Hand, \$2,250; Hartford, \$170,000; Imperial, \$190,000; Insurance Co., of N.A., \$100,000; Keystone, \$5,000; Lancashire, \$102,000; Law, Union and Crown, \$35,000; Liverpool and London and Globe, \$117,000; London and Lancashire, \$90,000; London Assurance, \$75,000; London Mutual, \$20,000; Manchester, \$150,000; Mercantile of Waterloo, \$20,000; Merchants' of Toronto, \$11,300; Millers' and Manufacturers' (Toronto), \$18,000; National of Ireland, \$68,000; North British and Mercantile, \$250,000; Northern of England, \$52,000; Norwich Union, \$150,000; Ottawa, \$25,000; Perth Mutual, \$20,000; Phenix of Brooklyn, \$40,000; Phenix of Hartford, \$50,000; Phenix of London, \$200,000; Quebec, \$20,000; Queen, \$150,000; Royal, \$210,000; Scottish Union and National, \$66,000; Sun, \$46,000; Union, \$190,000; Victoria-Montreal, \$20,000; Western, \$150,000; Manufacturers', Lloyds, N.Y., \$6,000; Merchants', Lloyds, N.Y., \$6,000; Globe and Rutgers, \$9,000; Millers and Manufacturers, Minn., \$2,000; Lloyds, London, \$40,000.

WOOL AND WOOLENS.

Both in Europe and the United States there is a very marked quietness in wool. Manufacturers do not appear to be exactly sure of the advance in prices which some people have predicted. Comparing this year with last business is greatly more active now than then. Last year wool began to advance in May, when there were several hundred million pounds more on hand than is now the case, and woolen machinery was not more than half so well employed then, as at present. The view taken by Justice Bateman & Co. is that advancing prices at the London auctions which open next week would "probably have the effect of starting the new clip in the United States at better prices than if weakness and lower quotations prevail; but there is a wide-spread belief that, if higher prices do not come earlier, they are sure to occur during the latter half of the year."

As to woolen goods we find that a strong feeling of firmness exists in American cities with reference to woolen dress goods. The Dry Goods Chronicle of April 28 says that dealers in New York who have woolen dress fabrics are holding on to them, and will not make the concessions in price that are usual at this season when clearing sales are customary. Woolen underwear and golf hosiery are very firm as well as active. In the Old Country friezes and tweeds have come rapidly to the front of late as golfing and cycling goods, and are firm as well as active. The making of serges and all-wool coatings for dresses has grown to be a very important trade, whose expansion has increased the production of colonial cross-bred wool, and so cheapened it. Bradford all wool dress goods are therefore relatively cheaper. Canadian woolen and underwear mills generally are well employed. We hear of an addition being made to the extensive works of the Penman Manufacturing Co. at Paris.

DAIRY MARKETS IN BRITAIN

The report upon colonial dairy produce issued by Messrs. W. Weddel & Co., London, dated April 20th, states that Australian and New Zealand butter is difficult of sale. Special brands known as "Fancy" were making excellent prices; 92 shillings, 94 shillings and even 96 shillings being obtained. The receipts for seven months ended with March were: From Victoria, 252,577 cwts.; New South Wales, 74,404 cwts.; New Zealand, 139,962 cwts.; Canada, 146,144 cwts.; the total being 618,395 cwts., as compared with 384,000 in 1899 and 313,000 in 1898 from the colonies. Respecting cheese the same authority says there is a slightly increased demand for Canadian, and white may be purchased at 60 to 61 shillings, but colored runs at 63 to 64 shillings. A few new season's are offered at 56 to 57 shillings, c.i.f. About 15,000 crates of New Zealand cheese have arrived this week, and colored is making 62 to 63 shillings, while white realizes 60 to 61 shillings. American choicest brings 60 to 61 shillings; New Zealand the same price, as compared with 50 to 52 shillings for New Zealand. Danish butter on 20th April was bringing 99 shillings for choicest, which has been the price for six weeks.

A report giving particulars of the London, Glasgow, Liverpool and Bristol dairy markets has also been received from the Anglo-Canadian Produce Co., limited, which quotes at Liverpool, Canadian and States creamery butter in boxes at 80 to 90

shillings, and Irish factory butter at 84 to 90 shillings. Cheese, finest Canadian white, 60 to 61 shillings, and colored 62 to 63 shillings; United States fodder cheese, 58 to 60 shillings. Canadian Wiltshire sides of bacon, 54 to 56 shillings; Cumberland cut, 50 to 51 shillings; American C.C., 48 to 51 shillings; hams, Canadian cut, 58 to 60 shillings; American, 51 to 56 shillings.

In the London market at the same date cheese was firm, with a good trade passing. Fancy Canadian colored cheese was bringing 60 to 64 shillings, and fine new States, 59 to 63 shillings. There was no quotation for Canadian butter at that writing, but the market was quiet with Danish and Swedish bringing 96 to 106 shillings; Australian, 70 to 96 shillings, and American, 75 to 80 shillings. For Irish factory butter, 80 to 86 shillings was the prevailing price.

FARM IMPLEMENTS AND WIRE FENCING.

The increased prices of materials, notably iron and steel goods, has brought it about that farm implements are very likely to be higher this fall. Raw material cannot be procured now by manufacturers at old prices; and it is no secret that the prevailing prices of implements are lower than the cost of material warrants. Manufacturers, as much as any other class, have hoped that lower prices would prevail in iron and steel, enabling them to at least continue present prices, but the situation does not promise a realization of such hopes. It is possible, says The Farm Implement News, that prices may decline before stocks must be purchased, but there is little in the present conditions to indicate it. It is important for dealers to hold firm to retail prices—handling the business as though advances were daily expected.

As to wire fencing, it is not easy to reconcile an advance in price of this with the recent declines in wire made by the American and followed by the Canadian wire and nail manufacturers mentioned in our market reports to-day. But the advance in fencing was made before the drop in wire was announced or dreamt of. Notwithstanding the increased price of wire fencing, owing to the sharp advance in raw material, says The Winnipeg Commercial, a large quantity of wire fencing is being sold in the west. "It is pleasing to note that there is an increasing demand in the west for solid wire fences to replace the nasty string barb wire, which is so largely used here." There is an increased sale for the Page wire fencing in our Western territories and Manitoba, and it is now being shipped to British Columbia as well.

BANK ROBBERS ESCAPE.

Four of the alleged robbers of the Danville bank effected, on Sunday night last, their escape from Sherbrooke jail, where they were awaiting trial. Confined two in each cell, one facing the street and one in the rear, they showed their skill and cunning by all getting away in a body, and at an hour when the streets were full of people. The two in front evidently had cut their bars—where did they get the file?—and by means of sheets lowered themselves to the ground. Those in the rear cell cut the hinges of three doors, and made a hole in a brick partition before reaching the jail yard. There they took the clothes line and threw it over the wall to their friends on the outside, who held it while their pals drew themselves to the top, and let themselves down on the other side.

The four prisoners in question, Huddle, Moore, Williams and Dowd, had been captured on February 6th, after a bold attempt to rob the branch of the People's Bank of Halifax at Danville. At the time of their capture the police congratulated themselves on having broken up one of the cleverest and most successful bands of bank robbers in the country. Two extra guards were, it is said, on duty at the jail at the time of their escape. Were these guards of the tin soldier kind? Of what avail is it to spend money and skill on the arrest of such malefactors as these four dangerous bank robbers if they are to escape from the hands of authority before their trial. Why was no attention paid to the repeated remarks of William Rice (apparently a friend of theirs), to the effect that "those men will never come to trial?" The Sherbrooke custodians appear to have been very remiss.

FINANCIAL MATTERS.

William F. Miller, manager of the Franklin Syndicate, which was New York's notorious 10 per cent. a week swindle, was sentenced on Monday to ten years' imprisonment. The indictment on which Miller was convicted charged him with swindling Mrs. Catherine Moeser out of \$1,000, and there are 20 other indictments now standing against him. All of which might be taken to demonstrate that the man who takes in fools may in the long run be fooled.

As a result of the expressed intention of the United States Treasury Department to enforce the statute placing a tax of 10 per cent upon all Canadian money paid out by banks the Seattle Clearing House Association has decided to charge a discount of one per cent upon all Canadian currency taken on deposit, for collection or otherwise. Hitherto Seattle banks have taken this money at par and shipped it to Vancouver, the banks of the latter city doing likewise with American currency. The enforcement of the regulation causes consternation among banks in small American towns along the Pacific border where Canadian bills have been largely paid out.

LONDON AND LANCASHIRE LIFE.

A very considerable business is shown by this company in the year 1899, resulting in an addition of \$523,000 to the funds of the company after payment of dividend and bonus. The Canadian branch has taken \$265,000 in premiums during the year, its aggregate of insurance in the Dominion now reaching \$8,265,801, an increase of \$377,000 over the total at the end of 1898. The Canadian management is entitled to take credit for diligent work in establishing this increase, for there are between forty and fifty competitors for the business.

At the annual meeting in London last month, the chairman, Sir Nigel Kingscote, K.C.B., after discussing the report and statements referred, as he well might, to the large generosity of the chairman of the company's Canadian board, Lord Strathcona and Mount Royal, in fitting out 500 mounted men for the service of the Empire in South Africa. It is pleasing also to observe that the general manager and actuary, Mr. W. P. Clirehugh, made fitting acknowledgement of the services of the company's staff, mentioning particularly the Canadian board and the chief agent in Canada, Mr. B. Hal. Brown, of Montreal.

INSURANCE MATTERS.

We learn with pleasure of the appointment as provincial manager of the Excelsior Life Insurance Company, of Mr. William Harvey, some years ago a resident of Toronto. Mr. Harvey for the past seven years has been Manitoba representative of the London and Ontario Investment Company, and assisted in the excellent showing made by the company in that province. We congratulate the Excelsior on securing Mr. Harvey's services. That gentleman is an alumnus of Edinburgh University and a Scotch solicitor as well. He will doubtless have able assistance from Mr. C. P. McQueen, the Excelsior's general agent and inspector, who has already done good work for the company.

In the course of our enquiries as to losses and insurance in the big fire of last week in Ottawa and Hull we find the losses by Canadian companies amount in the aggregate to some \$383,000. There are fifteen Canadian companies in the list, of which a majority are non-tariff companies. The revised estimate of the losses of the Western Assurance Company by last week's conflagration is under \$125,000, after deducting amounts reinsured, and those of the British America about \$75,000. Considering the large business done in Canada by these companies these amounts are generally regarded here as moderate. And this feeling appears to be shared elsewhere. The New York Journal of Commerce of Saturday last, in its notice in regard to this conflagration, said: "The fire at Ottawa and Hull was the chief topic in insurance circles yesterday. It was thought by New York underwriters on reading of the fire that the Western and British America, on account of their popularity in Canada and financial strength, would be interested for several times as much as they turn out to really have been."

IN THE DRY GOODS STORE.

Velvet and taffeta ribbons are dull in the New York market, and cutting in price has begun.

Balbriggan hosiery and underwear which were sold last year to an American house for \$3.75 will cost \$4 next spring.

We learn from Montreal that the Canada Jute Company has advanced prices of all its lines of manufactured goods this week by about five per cent.

Venetian cloths, which have been well supported in New York, are now being shown in self-colors by some of the English retailers doing a high-class trade.

Complaint is made by the New York clothing trade that the practice of cancellation of orders is giving much annoyance. One case is mentioned in which, out of \$400,000 of orders given, \$100,000 was cancelled.

Ladies in Paris are wearing pretty tea-gowns composed of white crepe de chine, with a cravat tied at the back of the neck of black crepe de chine, with two long fringed ends falling to the waist, always at the back.

Muffs made up in flowers, which were introduced this winter by the lanceuses of fashion at the principal concerts in France are now seen for carriage driving. They are composed of violets, wallflowers, roses, hortensias, lined with satin to match the flower.

In many lines of silks, says Wednesday's New York Commercial Bulletin, the bottom seems to have dropped out of the market, though there has been no general slump. The situation in plisse silks is interesting. These have been very popular in Western cities, but appear to have been overbought, and are now offering at 20 to 30 per cent. reduction.

Manufacturers of brown cloth occupy a strong position, says the Belfast letter of The Draper's Record. There is a continuous demand for powerloom linens for bleaching at full rates. Cloth for dyeing and hollands is selling freely, and unions keep in brisk request. Damasks and housekeeping goods continue in improving demand, and the handkerchief trade is active, with an upward tendency in prices.

A Glasgow contemporary tells the following yarn as to the dodges resorted to by travellers in order to push the sale of their goods: A young lady enters a drapery establishment to inspect a piece of dress material. She cannot get a pattern to satisfy her. At the same counter a traveller is showing his samples. The lady's eye alights on these. With a gurgle of delight she points to one of the "bagman's" patterns—a full piece. "That is just what I want," she exclaims. She gets the sample piece, and the traveller probably books an order for a few pieces of the same cloth. A leading draper states that the lady and the traveller work together, and the dodge is not at all uncommon among travellers anxious to open new accounts.

As every season brings with it some new fabric or modification of an old one in which the properties of this crossbred colonial wool have been successfully utilized, and the price of the competing raw materials, such as cotton, linen, silk, and merino wool, are unusually high, whilst the quotations for colonial crossbred wools are within a penny of the very lowest point ever touched, there seems to be every reason to look for any alteration of price in the near future being in an upward direction. . . . To sum up the whole situation, says The Record's Bradford correspondent, there seems to be every indication that we are on the borders of a largely increased use of fabrics made from these crossbred wools, and this not only means that Bradford has a great opportunity before her, but also that the price of this raw material will be at least maintained—probably increased.

FOR GROCERS AND PROVISION DEALERS.

Four cargoes of West India molasses are now on the way to Montreal.

Reports from the Southern States are to the effect that the pea crop will be a full one.

The "Jacona," the first steamer to reach Montreal with fruits direct from the Mediterranean, arrived in port last Friday. She carried about 60,000 packages of lemons and oranges.

The Canada Foundry Company, Limited

INCORPORATED UNDER THE ONTARIO COMPANIES ACT.

CAPITAL AUTHORIZED, \$1,000,000.

Issue of \$250,000

7 Per Cent. Cumulative Preference Stock.

CAPITAL ISSUED

2,500 Shares 7 per cent. Cumulative Preference Stock	- - - - -	\$250,000
2,500 Shares Common Stock	- - - - -	\$250,000

SHARES \$100 EACH.

DIRECTORS:

PRESIDENT:—W. D. MATTHEWS, of Messrs. W. D. Matthews & Co., Toronto.

VICE-PRESIDENT:—FREDERIC NICHOLLS, Gen. Mgr. Canadian General Electric Co., Toronto.

W. R. BROCK, of Messrs. W. R. Brock & Co., Toronto.

E. B. OSLER, M.P., of Messrs. Osler & Hammond, Toronto.

WM. HENDRIE, President Hamilton Bridge Co., Hamilton.

SIR WM. C. VAN HORNE, K.C.M.G., Montreal.

H. S. HOLT, President Montreal Gas Co., Montreal.

W. H. WINSLOW, of Winslow Bros. Co., Iron Works, Chicago.

T. W. HORN, President Luxfer Prism Co., Toronto.

BANKERS:

THE DOMINION BANK.

SOLICITORS:

MESSRS. McCARTHY, OSLER, HOSKIN & CREELMAN.

Head Office, - - TORONTO.

PROSPECTUS

The Canada Foundry Company has been formed for the purpose of meeting the increasing demand for all classes of iron products called for by the rapid development of the general business of the country, and, as a basis, they have acquired the plant, good-will, stock-in-trade and business of the St. Lawrence Foundry Company, which has been established for many years, and is well-known as one of the oldest iron industries in Canada.

THE IRON TRADE. While the Iron Trade in all commercial countries is recognized as the great staple, and while in Great Britain, Germany, and the United States, in particular, large profits have been derived from it, it must be admitted that in Canada this industry has not kept pace with the demand.

PLANT. In acquiring the business of the St. Lawrence Foundry Company, the Canada Foundry Company have the nucleus of a plant which they propose to enlarge and equip so as to enable them to turn out all classes of iron work of superior workmanship, and at a very much lower cost than with the present inadequate facilities.

CANADIAN MARKET. In the department of Architectural Iron, Waterworks Supplies, Railway Supplies, Ornamental Iron and general jobbing, the demand in Canada, has, to a large extent, been supplied by importations, notwithstanding the high tariff and freight charges on this class of material. In this connection it may be said that contingent arrangements have already been made with Canadian consumers that will ensure contracts for a large output as soon as the existing facilities have been increased sufficiently to enable the Company to handle to advantage such additional contracts for castings and supplies.

RAILWAY SUPPLIES. In the Department of Railway Supplies alone there is practically an unlimited market for Foundry products, and it is the intention of the Canada Foundry Company to develop this large and constantly increasing trade. The Company have already made considerable progress in this direction, having acquired rights for the manufacture of certain patented railway appliances, which its plant, when fully equipped, will afford all necessary facilities for manufacturing to advantage.

PROFITS. Even with its imperfect equipment, the St. Lawrence Foundry in 1899 showed a net profit of \$39,000, being largely in excess of the amount required for the payment of the dividend on the entire issue of Preference Stock of the new Company, viz.: \$250,000, and when it is pointed out that, after paying for the machinery, plant, etc., of the St. Lawrence Foundry Company, there will remain in the hands of the Company from the sale of Preference Stock about \$200,000 for the extension of the Company's plant and business, and for working capital, it will be readily seen that the new business which the Company will be able to undertake must be such as to place the payment of dividends on the Preference Stock beyond any reasonable doubt.

DIVIDEND ON PREFERENCE STOCK. The Preference Stock ranks for seven per cent. Cumulative dividend before any dividend is paid on the common.

STOCK SUBSCRIPTIONS.

MESSRS. OSLER & HAMMOND are authorized to receive subscriptions ON AND AFTER THIS DATE at their offices, No. 18 King Street West, TORONTO, for the issue of the \$250,000 of 7 per cent. Cumulative Preference Stock of the above Company at PAR, the Directors reserving the right to allot only such subscriptions, and for such amounts, as they may approve, and to close the subscription books at any time NOT LATER THAN 12th MAY, 1900.

A Deposit of 10 per cent. is payable on application, 20 per cent. on allotment, and the balance in three installments—20 per cent. on 1st July, 25 per cent. on 1st September, and 25 per cent. on 1st November, 1900. Subscribers may make payments in advance of due dates, and will be entitled to dividend from the dates of such payments.

If no allotment is made deposit will be returned without deduction, and if a partial allotment is made the surplus deposit will be applied towards the amount payable on allotment.

Application will be made in due course to have the Preference Stock listed on the Toronto Stock Exchange.

Forms of application for stock, together with copies of prospectus and any further information, may be obtained from

MESSRS. OSLER & HAMMOND, Stock Brokers and Financial Agents.

Toronto, 30th April, 1900.

18 King Street West, TORONTO.

Indications point to a short supply of Brazil nuts this season. The stock of mild coffees in the United States decreased 20,000 bags during the past week.

Lunenburg, N.S., fishing fleet, now on the way to the banks, has been increased by dozens of new vessels built last winter.

On Wednesday last Canadian refiners notified the trade of an advance of five per cent. in both yellow and granulated sugar.

The stock of cloves in London is now reduced to 21,093 bales, as compared with 42,937 bales last year, and 67,370 bales in 1898.

It is understood that the Columbia River Packers' Association will not announce prices on Chinook canned salmon till the middle of May.

The Japan tea market opened this week; cable advices say that quotations are ten per cent. higher than last year, and freights are higher also.

Owing to frost the Washington and Oregon prune crops are reported practically destroyed, and it looks as if California would have the market to herself.

It is reported from Baltimore that the crop outlook for pineapples continues good, and that the new season for the canned product will open with old stocks very light.

M. E. Riley & Co. expect to have their flour mill in St. John, N.B., in operation by June 1st. The machinery for turning out 150 barrels per day is now being placed in position.

Only two ships of the Newfoundland sealing fleet failed to pay expenses this season. On the whole the fishery has been unusually successful, while there has been but one death among the 5,000 men engaged.

Toronto is to have another biscuit factory. It will be known as the Canada Biscuit Company, and the provisional directors are: Hon. John Dryden, Brooklin; J. C. McKeggie, H. C. Fortier, T. Kennedy and E. S. Reade, Toronto. The share capital is placed at \$100,000.

The dried fruit season in New York is about over. Berries continue scarce and comparatively high in price. Dealers are buying prunes in from hand to mouth fashion, and awaiting the result of the California Cured Fruit Association's attempts to secure the acreage or extension of time on which its existence depends.

Bridgetown, N.S., apple house is, according to The Monitor, being completely emptied. A shipment of one thousand barrels, which will constitute the last export for the season, is being sent to Liverpool via steamer from Halifax. The London market on 15th April is reported as several points lower than during March.

Over one thousand fishery bounty cheques have been distributed to fishermen in Cape Breton county during the past fifteen days. The bounties to vessels and crews are larger this year, but to boat fishermen they are the same. The fishermen should build a suitable class of vessels for deep sea fishing, and not depend on inshore fishing in small boats.—Sydney Herald.

Among dealers in woodenware in this market, says The New York Journal of Commerce, there is noted more demand for brooms, clothespins, washboards and glass jars. Many of the retail dealers, it is said, have cleaned up their stocks very closely, expecting lower prices. These, however, have not come, and while in some quarters brooms are selling at shaded figures, holders are generally firm in their views.

ANSWERS TO ENQUIRIES.

H. W. C. J., Rossland.—Thanks for the additions. They will help to make the list of boards of trade complete. Have applied as you suggest.

S. S., Preston.—We do not know the concern, and have no especial facilities for obtaining information about it. Someone in Rossland might know who are in it and what sort of promise it holds out. It may be all right, for there is plenty of mineral in that district. In the meantime our advice is not to be led away by what you hear of the showing made by prospectors. One in a score or one in a hundred of such promising borings or diggings reaches development into a mine. Here is what was written us from Greenwood months ago by a correspondent: "If you can say a word in your papers to keep folks who have

a few dubs from putting them into wild-cat ventures, you ought to do it. Gold mining is a decent business; but raking in the cash of widows and servant girls on the strength of fake "reports" and blue-print sketches of imaginary holes in the ground is rascality—and there are slews of scallawags at it all the time, East and West."

A subscriber sends us the following enquiry: "Can you give me the names of any wholesale houses in Toronto or Montreal that do the cutting of dress goods in dress lengths?" We reply that the cutting of dress lengths, once regarded as retail business, has now become quite common in the wholesale trade, and all the houses in Montreal do it now for their customers, not in cheap goods, but in fabrics ranging from 35c. upwards. Among the names of Montreal houses quoted to us in this connection are those of Gault Bros. Co., limited; S. Greenshields, Son & Co.; Brophy, Cains & Co.; Wm. Agnew & Co.; Thibaudeau, Bros. & Co.; A. Racine & Co.; Liddell, Lesperance & Co.

—Brandon city council will look for legislation authorizing that body to institute a new system of taxation. The burden is now said to fall too heavily on the property owners of the place, and a business tax is to be asked for. The basis of taxation proposed is the annual rental value of the premises occupied and is not to exceed 12½ per cent. of this sum. A special schedule is applied to hotels and liquor selling places, the tax not to exceed \$15 when the assessed value of the premises is not over \$300, and so on, the maximum being about 5 per cent. of the assessed value in each case. A special tax is to be levied on horses and vehicles, not exceeding \$5, on chartered banks up to \$100, on private banks up to \$50, on lumber yards not exceeding \$50, on implement warehouses \$50, on telephone systems \$100, on telegraph companies doing business \$50, on electric light plants not exceeding \$350.

—We notice with pleasure that the Editor of Le Progres Medical, of Paris, declares in favor of making tuberculosis a notifiable disease. We hope that other medical authorities who are of the same opinion will not hesitate to express it. If the spread of phthisis is to be prevented, disinfection of tubercular sputa, etc., must be practised; but the latter procedure necessarily implies knowledge of the houses where the germs of tuberculosis abound. Not only is disinfection of houses occupied by tubercular patients neglected, but in many a city on this continent, even though a health department is in operation, no disinfection of houses where deaths from consumption have taken place is either asked for or done. Disinfection in such cases should be obligatory.—Canadian Journal of Medicine.

—A friend in Montreal, an old resident, with whom The Monetary Times had correspondence on the subject of malfeasance by some municipal employees in that city, has the following: "The fact is that the Montreal city hall is the natural habitat of boodling; and it has become such a regular thing that the business men of Montreal look for it as a matter of course, and are painfully apathetic over the whole business. They occasionally extract a bit of amusement out of some of the 'deals.' I instance one where a city official ruled that a fountain statue, approaching the nude, was too suggestive for a public square, and (therefore) bought it from the city at the price of old metal, and set it up on his own lawn."

CLEARING HOUSE FIGURES.

The following are the figures of Canadian clearing houses for the week ended with Thursday, May 3rd, 1900, compared with those of the previous week:

CLEARINGS.	May 3, 1900.	April 26, 1900.
Montreal.....	\$12,776,914	\$13,769,874
Toronto.....	9,369,903	9,369,903
Winnipeg.....	2,012,777	1,660,776
Halifax.....	1,343,292	1,341,213
Hamilton.....	864,548	766,195
St. John.....	694,154	645,550
Vancouver.....	759,066	1,009,969
Victoria.....	427,695	522,983
	\$28,248,349	\$29,086,463

Aggregate balances, this week, \$4,146,887; last week, \$4,409,671

Commercial

MONTREAL MARKETS.

Montreal, 2nd May, 1900.

CEMENTS AND FIREBRICKS.—The demand for the season is reported not more

than fair, but stocks are pretty well run out, and new supplies will arrive on a pretty bare market. There is nothing on the wharf as yet, first shipments being due next week, and winter prices remain still in force. We quote: Belgian, \$2.10 to \$2.20; English, 2.45 to \$2.60; German, \$2.60 to \$2.80. Firebricks, \$18 to \$25 per thousand.

DAIRY PRODUCTS.—New cheese is beginning to come in pretty freely, receipts to-day being reported at 3,126 boxes, and prices are well sustained, local quotations ranging from 10½ to 11½c. as to color and quality. Cable quotations are steady, and an active season is looked for. Butter rules easy, choice creamery being quoted at 16½c.; undergrades, 15½ to 16c., and tub dairy is slow of sale at 14 to 14½c. per pound.

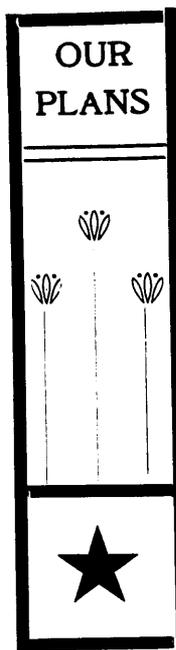
DRY GOODS.—Though general sorting business is practically over, some good orders are reported this week as having been received from the Lower Provinces, as well as from Ottawa city, where a good deal of merchandise is needed to replace goods destroyed by the great fire. Travellers are already sending in fair orders for fall. As regards payments, little complaint is heard. The Canada Jute Co. has advanced all their lines about 5 per cent. this week.

GROCERIES.—Inland navigation is now fully opened, water having been let into the Lachine and Soulanges Canal. Monday night, and as country roads are now getting fairly settled, trade is showing a more active character. Refiners report a brisker demand for sugars, merchants on river points now replenishing their stocks, and owing to stronger markets for raws, they have this afternoon notified the trade of an advance of 5 per cent. on both granulated and yellows, making present factory quotations \$4.55 for standard granulated; yellows from \$3.80 to \$4.35. Molasses is barely so strong at the island, but is firm at 18c., first cost. Four cargoes are reported as now afloat for this market. Teas continue to show little life. A cable has been received announcing the opening of the Japan market, ten per cent. stronger than last year. Freights by first boats are also quoted materially higher. Dried fruits are in limited request. Rice steady and unchanged; sago and tapioca continue high.

HIDES.—The only change reported in this line is the usual monthly advance in lambskins and clips, which are now quoted at 15c. Hides and calfskins are just as last reported, without great activity.

LEATHER.—A good many of the larger shoe houses are busy with their half-yearly stock-taking, and business is still on the quiet side. Prices remain steady. We quote: Spanish sole, B.A., No. 1, 26c.; No. 2, B.A., 24½ to 25½c.; No. 3, B.A., 23½ to 24c.; No. 1, ordinary Spanish, 24 to 25c.; No. 2, 22½ to 23c.; No. 1 slaughter, 28 to 29c.; No. 2, ditto, 25 to 27c.; common, 20 to 21c.; Union crop, 32c.; waxed upper, light, and medium, 30 to 35c.; ditto, heavy, 27 to 30c.; grained, 32 to 35c.; Scotch grained, 30 to 35c.; Western splits, 22 to 25c.; Quebec ditto, 18 to 20c.; 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, 31 to 33c.; buffed cow, 13 to 15c.; extra heavy buff, 15c.; pebble cow, 12½ to 14c.; polished buff, 12 to 13c.; glove-grain, 12½ to 14c.; rough, 22 to 23c.; russet and bridle, 35 to 45c.

METALS AND HARDWARE.—The revision of wire and wire nail quotations, reported in last issue as probable, has gone into effect. Barb wire is reduced 3½c. per



We can satisfy you when it comes to settling upon a plan of insurance. No matter whether it be

Straight Life, Endowment, Limited Paym't

OR

Partnership Insurance

Write for our attractive Booklet and Pamphlets.

The Manufacturers Life Insurance Company of Canada

J. F. JUNKIN, Man'g Director

McKinnon Bldg., Toronto.

The Dominion of Canada Guarantee & Accident Ins. Co., Toronto, Ont.

BONDS for the fidelity of employees.
COMPENSATION for accidental injuries.
INSURANCE against sickness.

GEO. GOODERHAM, President. J. E. ROBERTS, Gen'l Manager

the NATIONAL LIFE Assurance Co. of Canada

Authorized Capital, \$1,000,000

H. S. HOWLAND, President.
R. H. MATSON, Managing Director. F. SPARLING, Secretary.

A good position is open for a representative man in each Province to act as Inspector of Agencies. References required. Address Head Office, Temple Building, Toronto.

THE HOME LIFE ASSOCIATION OF CANADA

CAPITAL - - \$1,000,000
HEAD OFFICE, TORONTO

Full Government Deposit

RELIABLE AGENTS WANTED in unrepresented districts.

President—HON. R. HARCOURT, M.A., Q.C. Minister of Education.

Managing Director—A. J. PATTISON.

THE Ontario Accident and Lloyds Plate Glass ACCIDENTS AND DISEASE.

INSURANCE COMPANIES
Issue Specially Attractive Policies covering Accident, Accident and Sickness Combined, Employers', Elevator, General and Public Liability, Plate Glass.

EASTMURE & LIGHTBOURN, Gen'l Agents
3 Toronto Street, TORONTO.

THE CANADIAN FIRE Insurance Co. of Winnipeg, Man.

Incorporated by Special Act of the Parliament of Canada.
Full deposit made with the Dominion Government for the protection of its policyholders.
Applications for agency to be made to
F. K. FOSTER, Branch Manager,
Janes Block, cor. King & Yonge Sts., TORONTO, Ont.

FIRE FOUNDED 1792 **MARINE**

INSURANCE COMPANY OF NORTH AMERICA
OF PHILADELPHIA

Capital, \$3,000,000 Assets, \$9,295,037
Losses Paid since Organization, \$83,400,354 00.

ROBERT HAMPSON & SON
General Agents for Canada,
18 Corn Exchange Building, MONTREAL, QUE.

The Edinburgh Life Assurance Co'y is prepared to lend money at the lowest rates in sums of \$5,000 and upwards on first-class modern residences, and in sums of \$10,000 and upwards on first-class business properties on leading streets in Toronto and other large cities. Apply to the solicitors for the company.

Kingstone, Symons & Kingstone,
18 and 20 King St. West, Toronto, Ont.

FOUNDED 1825.

Law Union & Crown INSURANCE COMPANY OF LONDON

Total Cash Assets Exceed **\$22,000,000**

Fire risks accepted on almost every description of insurable property.
Canadian Head Office:
67 BEAVER HALL, MONTREAL
J. E. E. DICKSON, Mgr.

F. H. GOOCH, Toronto Agent.
Agents wanted throughout Canada.

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, Manager. **R. WILSON SMITH, President**
Toronto Agts.—Medland & Jones, Mail Bldg.

The London Life Insurance Co.

Head Office, LONDON, ONT

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

Every desirable form of life insurance afforded on as favorable terms as by other first-class companies.

MONEY TO LOAN
on Real Estate security at lowest current rates of interest.

Liberal Terms to desirable agents.
JOHN G. RICHTER, Manager

Victoria-Montreal FIRE INSURANCE COMPANY

Incorporated by Special Act of the Parliament of Canada.

Capital Authorized \$1,000,000
Capital Fully Subscribed 400,000

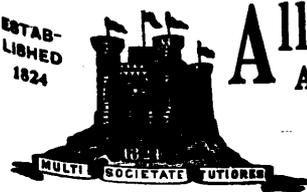
THOMAS A. TEMPLE & SONS,
General Managers, MONTREAL

Western Ontario Department: Board of Trade Building, TORONTO
Deposit made with the Dominion Government for the protection of policyholders.

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. Sections include Breadstuffs, Groceries, Hardware, Canned Fruits, Provisions, Fish, Fowl, Meats, Leather, Liquor, Hardware, Groceries, Fruit, Coffee, Wool, Hides & Skins, Hard Woods, and Drugs.

ESTAB-
LISHED
1824



Alliance Assurance Company

OF LONDON, ENG.

CAPITAL, \$25,000,000.

CANADIAN HEAD OFFICE, - - MONTREAL

P. M. WICKHAM, Manager.

GEO. McMURRICH & SON, Act., Toronto.

FREDERICK T. BRYERS, Inspector.

Confederation Life Association

HEAD OFFICE, - - - TORONTO

The Unconditional Accumulative Policy issued by this Association is absolutely free from conditions from date of issue.

PAMPHLETS

The Association publishes an interesting set of pamphlets, giving full particulars regarding its different plans of insurance, and will be pleased to send them on application to the Head Office, Toronto, or to any of the Association's Agents.

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

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

Mercantile Fire Insurance Company

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.

ANGLO-AMERICAN FIRE INSURANCE CO.

HEAD OFFICE

McKinnon Bldg., Toronto

AUTHORIZED CAPITAL, \$1,000,000

Full Government Deposit. Insurance accepted at equitable rates.

A. DEAN, Manager

City Agent—H. G. CHARLESWORTH.
Telephone 2490.

Applications for Agencies Solicited

cental, galvanized wire from 27½ to 42½c., and smooth wire, 25c. The base price for the last-named is now \$3.20; and for barb wire, \$3.40. Wire nails, \$3.20 per keg; car lots, \$3.10. The cut nail manufacturers have also held a meeting, but decided to make no present change, nor is there any reduction in domestic bars or hoops and bands. Ingot tin is again casier, and L. & F. is quoted at 35½c. Quotations in other lines are unchanged, but large dealers evince more disposition to concede, it is said, on a good many lines of iron products. We quote, as follows: Summerlee pig iron, \$27.50 to \$28.00; Carnbroe, \$26; Calder, \$27; Hamilton, No. 1, \$00.00 to 00.00; No. 2, do., \$00.00 to 00.00; Ferrona, No. 1, \$25.75; machinery scrap, \$19 to \$20; common do., \$00 to \$00; bar iron, Canadian, \$2.35 to \$2.45; Canada plates—Pontypool or equal, 52 sheets to the box, \$3.10 to \$3.15; 60 sheets, \$3.20; 75 sheets, \$3.25; all polished Canadas, \$3.45; Galvanized Canada plates, \$4.75 per box of 52 sheets; Terne roofing plate, 20 x 28, \$8.50 to \$8.75; Black sheet iron, No. 28, \$3.40; No. 26, \$3.30; No. 24, \$3.20; No. 16, and heavier, \$3.10; tin plates, Charcoal, I.C., Alloway, \$4.80 to \$5; do., 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 to \$4.50; galvanized sheets, No. 28, Queen's Head, \$4.75; No. 26, \$4.25 to \$4.50; No. 24, \$2 in case lots; tinned sheets, coke, No. 24, 6½ to 7c.; the usual extra for large sizes. Steel boiler plate ¾-inch and upwards, \$3.15; ½-inch, \$3.25; 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., \$4.50 to \$4.75; sheet, \$4.75 to \$5; shot, \$6 to \$6.50; best cast-steel, 11 to 12c.; toe calk, \$3.40 to \$3.50; spring, \$3.50; sleigh shoe, \$2.80 to \$2.85; tire, \$2.85; round machinery steel, \$3.57, as to finish; ingot tin, 35½c. for L. & F.; Straits, 34½c.; bar tin, 40c.; ingot copper, 18 to 18½c.; sheet-zinc, 7 to \$7.50; Silesian spelter, \$5.50 to \$5.75; Veille Montagne spelter, \$5.50; American spelter, \$5.50 to \$5.75; antimony, 10½ to 11c.

OILS, PAINTS AND GLASS.—Business is brisk, active shipping being done by first boats, and orders also are said to be coming in well. Linseed oil is now cabled at £30 5s. a ton, as against £28 10s. last week; local quotations are advanced to 77 and 80 cents, for raw and boiled, respectively, and those Western men who sold last week to Montreal dealers at 68c. ought to have a sort of "tired feeling." Turpentine is steady, and no further decline is to be noted. Leads, mixed paints, etc., are firm at the advances of last January. The quarterly meeting of the Leadgrinders' Association will be held on the 16th inst., when some further revision of prices is said to be deemed not improbable. Following are quotations: Single barrels, raw and boiled linseed oil, respectively, 77 and 80c. per gallon, for one to four barrel lots; 5 to 9 barrels, 76 and 79c.; net, 30 days, or 3 per cent. for four months' terms. Turpentine, one to four barrels, 77c.; five to nine barrels, 76c.; net 30 days. Olive oil, machinery, 90c.; Cod oil, 37½ to 40c. per gal.; steam refined seal, 47½ to 50c. 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), \$6.75; No. 1, \$6.37½; No. 2, \$6; No. 3, \$5.62½; No. 4, \$5.25; 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., \$1.75; kegs, \$1.90; bladder putty, in bbls., \$1.90; smaller quantities, \$2.05; 25-lb. tins, \$2.15; 12½-lb. tins, \$2.40. London washed whitening, 6cc.; Paris white, 75 to 82c.; Venetian red, \$1.50 to \$1.75; yellow ochre, \$1.25 to \$1.50; spruce ochre, \$1.75 to \$2;

The American Fire Insurance Co. of New York.

Established 1857.

ASSETS, - - \$1,245,758.71

For Agencies in the Dominion, apply to the Head Office for Canada,

22 TORONTO STREET, TORONTO
JAMES BOOMER, Manager

HARBOTTLE & RIDOUT, Toronto Agents

The Policies of this company are guaranteed by the Manchester Fire Assurance Co'y of Manchester England.

Union

Assurance Society of London

Instituted in the Reign of Queen Anne, A. D. 1714.

Capital and Accumulated Funds Exceed \$16,000,000

One of the Oldest and Strongest of Fire Offices

Canada Branch: Corner St. James and McGill Sts., Montreal.

T. L. MORRISEY, Manager.

W. & E. A. BADENACH, Toronto Agents

The Farmers' and Traders'

Liberal Policies LIFE AND ACCIDENT
Economic Management ASSURANCE CO. Limited.

Head Office, ST. THOMAS, ONT.

Authorized Capital.....\$500,000 00
Subscribed Capital.....\$50,000 00

H. STILL, Pres. JOHN CAMPBELL Vice-Pres
D. E. GALBRAITH, Secretary.

Agents wanted to represent the Company

4 ½ %

BONDS

FOR SALE

Insurance Agency Corporation of Ontario, Limited

MAIL BUILDING, TORONTO

W. BARCLAY McMURRICH, Q.C., President.
W. E. H. MASSEY, Vice-President.
GEO H. ROBERTS, Managing Director.

1900 ————— 1900

The Ontario

OOOOOOO }
A POLICY } MUTUAL
IN IT } LIFE
PAYS }
OOOOOOO }

Death losses for three months ending March 31, 1900, \$40,000 —being \$10,000 less than for corresponding period of 1899, with \$5,000,000 more assurances on the Company's books.

1900 ————— 1900

Commercial Union

Assurance Co., Limited.
Of LONDON, Eng.

Fire - Life - Marine

Capital & Assets, \$32,500,000

Canadian Branch—Head Office, Montreal.
Jas. Mcgregor, Manager.
Toronto Office, 49 Wellington Street East.
GEO. R. HARGRAFF,
Gen. Agent for Toronto and Co. of York

Caledonian

INSURANCE CO. of Edinburgh

LANSING LEWIS, Branch Mgr., Montreal.
A. M. NAIRN, Inspector.
MUNTZ & BEATTY, Resident Agents, Temple Building, Bay St., Toronto.
Telephone 2309.
COUNSELL, GLASSCO & CO., Agents, Hamilton

QUEEN

Insurance Co. of America.

GEORGE SIMPSON, Resident Manager
WM. MACKAY, Assistant Manager
MUNTZ & BEATTY, Resident Agent
Temple Bldg., Bay St., Toronto. Tel. 2309.
C. S. SCOTT, Resident Agent, HAMILTON, Ont.

Northern

Assurance Co. Of . . London, Eng.

Canadian Branch, 1730 Notre Dame Street, Montreal.
1895
Capital and Accumulated Funds, \$38,355,000;
Annual Revenue from Fire and Life Premiums and from interest on Invested Funds, \$5,715,000; deposited with Dominion Government for Canadian Policy-holders, \$300,000
G. E. MOBERLY, R. P. PEARSON, Agent,
ROBT. W. TYRE, Manager for Canada.

The Excelsior Life Insurance Co.

INCORPORATED 1899.
HEAD OFFICE - - TORONTO)
Our Annual Report for 1899 shows as the result of the year's operations the following Substantial Increases in the important items shown below:
GROSS ASSETS, \$826,469 92
An increase of
Premium income \$ 106,623 05 \$ 18,338 43
Interest income 14,434 07 3,361 64
Net assets 325,235 92 44,783 33
Reserve 273,414 99 50,558 56
Insurance in force 3,656,913 15 472,970 00

WANTED—General, District and Local Agents.
DAVID FASKEN, President.
EDWIN MARSHALL, Secretary.

Provident Savings Life Assurance Society

Established 1875. of New York
EDWARD W. SCOTT, President.

General Agents wanted in unrepresented districts
Apply to GEO. A. KINGSTON, Manager for Ontario, Templ Building, Toronto, Ont

STOCK AND BOND REPORT.

BANKS	Share.	Capital Sub-scribed.	Capital Paid-up.	Rest.	Divi- dend last 6 Months.	CLOSING PRICES		Cash val. per share
						HALIFAX, April 30, 1900	MONTREAL, April 26	
British North America	\$243	\$4,866,666	\$4,866,666	1,460,000	2 1/2 %	.....	133	.....
Commerical Bank, Windsor, N.S.	40	500,000	350,000	90,000	3	.....	115	30 50
Halifax Banking Co.	30	500,000	500,000	400,000	3 1/2	153 1/2	156 1/2	176 1/2
Merchants Bank of Halifax	100	1,999,600	1,985,070	1,700,000	3 1/2	176 1/2	182 1/2	340 00
New Brunswick	100	500,000	500,000	700,000	.....	300	301 1/2	218 00
Nova Scotia	100	1,755,100	1,754,080	2,163,570	4 1/2	219	224	35 00
People's Bank of Halifax	30	700,000	700,000	940,000	3	115	118 1/2	.....
People's Bank of N.B.	150	180,000	180,000	150,000	4	.....	.....	75 00
St. Stephen's	100	300,000	300,000	45,000	2 1/2	.....	.....	68 25
Union Bank, Halifax	50	500,000	500,000	375,000	3 1/2	160	154	.....
Yarmouth	75	300,000	300,000	30,000	2 1/2	91	96	.....
						MONTREAL, April 26		
Eastern Townships	50	1,500,000	1,500,000	850,000	3 1/2	.....	.....	133 00
Hochelaga	100	1,499,600	1,485,000	965,000	3 1/2	138	145	.....
La Banque Jacques Cartier	25	500,000	500,000	.....	3 1/2	.....	.....	62 50
La Banque Nationale	30	1,200,000	1,200,000	150,000	3	.....	.....	135 00
Molson's	50	2,281,100	2,032,145	1,635,000	4 1/2	185	195	.....
Quebec	100	2,500,000	2,500,000	700,000	3	125	.....	.....
Union Bank of Canada	100	2,000,000	2,000,000	453,000	3	.....	120	.....
						TORONTO May 3		
British Columbia	100	2,919,996	2,919,996	496,666	1	.....	.....	75 00
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,000,000	.....	160	151	131 00
Dominion	100	1,500,000	1,500,000	1,500,000	.....	262	266	188 00
Hamilton	100	1,500,000	1,516,590	1,010,949	.....	183	191	214 00
Imperial	100	3,430,100	2,325,634	1,548,000	4 1/2	214	215	.....
Merchants Bank of Canada	100	6,000,000	6,000,000	2,630,000	3 1/2	.....	162 1/2	53 1/2
Montreal	200	12,000,000	12,000,000	6,000,000	5	261	.....	147 00
Ontario	100	1,000,000	1,000,000	110,000	2 1/2	127	.....	199 00
Ottawa	100	1,363,800	1,733,000	1,404,000	4 1/2	197	211	101 00
Standard	50	1,000,000	1,001,000	800,000	4	202	.....	538 00
Toronto	100	2,000,000	2,000,000	1,800,000	5	238	244	113 00
Traders	100	911,300	917,220	70,000	3	113	117 1/2	.....
Western	100	500,000	387,739	118,000	3 1/2	.....	.....	.....
						*quarterly †And 1% bonus		
LOAN COMPANIES.								
SPECIAL ACT DOM. & ONT.								
Canada Permanent and Western Can- ada Mortgage Corporation	10	6,000,000	6,000,000	1,500,000	.....	.....	115	11.50
UNDER BUILDING SOCIETIES ACT, 1859								
Agricultural Savings & Loan Co.	50	630,200	636,300	183,000	3	117	119	58 50
Toronto Mortgage Co.	25	.....	745,000	350,000	2 1/2	78	85	37 50
Canadian Savings & Loan Co.	50	750,000	750,000	337,500	3	115	.....	37 50
Dominion Sav. & Inv. Society	50	1,000,000	934,300	20,000	2	75	.....	36 50
Huron & Erie Loan & Savings Co.	50	3,000,000	1,400,000	833,000	4 1/2	177	.....	110 00
Hamilton Provident & Loan Soc.	100	1,500,000	1,100,000	300,000	3	110	114	114 00
Landed Banking & Loan Co.	100	700,000	700,000	170,000	3	112	.....	58 50
London Loan Co. of Canada	50	679,700	679,700	85,500	3	107	.....	61 50
Ontario Loan & Deben. Co., London ..	50	2,000,000	1,900,000	515,000	3	122	.....	.....
Ontario Loan & Savings Co., Oshawa...	50	300,000	300,000	75,000	3	.....	115	.....
People's Loan & Deposit Co.	50	600,000	600,000	40,000	.....	.....	35	.....
UNDER PRIVATE ACTS.								
Brit. Can. L. & Inv. Co. Ld., (Dom. Par.)	100	1,937,900	398,481	190,000	.....	.....	91	135 00
Central Can. Loan and Savings Co.	100	2,500,000	1,250,000	360,000	1 1/2	135	.....	30 00
London & Can. Ln. & Agcy. Co. Ltd. do	50	5,000,000	700,000	210,000	1 1/2	6	70	45 00
Man. & North-West. L. Co. (Dom. Par.)	100	1,500,000	375,000	51,000	.....	45	.....	.....
"THE COMPANIES' ACT," 1877-1889.								
Imperial Loan & Investment Co. Ltd.	100	839,850	728,801	177,000	2 1/2	.....	100	.....
Can. Landed & National Inv't Co., Ltd.	100	2,008,000	1,004,000	350,000	3	.....	90	26 00
Real Estate Loan Co.	40	578,840	373,730	50,000	2	65	.....	.....
ONT. JT. STK. LETT. PAT. ACT, 1874.								
British Mortgage Loan Co.	100	450,000	391,037	120,000	3	.....	.....	.....
Ontario Industrial Loan & Inv. Co.	100	466,800	340,187	.....	.....	.....	.....	137 00
Toronto Savings and Loan Co.	100	1,000,000	600,000	115,000	3	127	.....	.....

INSURANCE COMPANIES

ENGLISH (Quotations on London Market)

No. Shares or amt. Stock.	Yearly Divi- dend.	NAME OF COMPANY	Share par value	Amount paid.	Last Sale Apr. 21
450,000	8 ps	Alliance	90	91-5	10 10 1/2
50,000	30	C. Union F. L. & M.	50	5	42 1/2 43 1/2
400,000	5 1/2	Guardian F. & L.	10	5	10 10 1/2
67,000	25	Imperial Lim.	90	5	25 1/2 26 1/2
136,493	5 1/2	Lancashire F. & L.	90	9 1/2	25 3/4
35,822	20	London Ass. Corp.	25	12 1/2	5 1/2 5 1/4
10,000	17 1/2	London & Lan. L.	10	9	7 1/2 8
25,107	24	London & Lan. F.	25	24	17 1/2 18
245,640	90	Liv. Lon. & G. F. & L.	Stk.	9	47 48
30,000	30	Northern F. & L.	100	10	74 76
110,000	30 ps	North British & Mer	25	6 1/2	37 1/2 38 1/2
53,776	35	Phoenix	50	5	37 1/2 38 1/2
125,234	6 1/2	Royal Insurance	90	3	49 5 1/2
50,000	.....	Scottish Imp. F. & L.	10	1	.....
10,000	.....	Standard Life	50	19	.....
240,000	8/6ps	Sun Fire	10	10	10 1/2 11 1/2
CANADIAN. May 3					
15,000	7	Brit. Amer. F. & M.	\$50	\$50	111 118
2,500	20	Canada Life	400	50	500
10,000	15	Confederation Life	100	10	275 300
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	200
57,000	10	Western Assurance	40	20	145 153

DISCOUNT RATES.

	London, Apr. 21
Bank Bills, 3 months	4 0
do. 6 do	4 0
Trade Bills, 3 do	4 1/2 5 1/2
do. 6 do	4 1/2 4 1/2

RAILWAYS.

	Par value \$ Sh.	London Apr. 21
Canada Central 5% 1st Mortgage .....	.....	99 1/2 100
Canada Pacific Shares, 8%	\$100	115 117
C. P. R. 1st Mortgage Bonds, 5% .....	.....	104 106
do. 50 year L. G. Bonds, 3 1/2 %	100	84 86
Grand Trunk Con. stock .....	.....	136 138
5% perpetual debenture stock .....	.....	130 132
do. Eq. bonds, 2nd charge 6%	10	91 1/2 93 1/2
do. First preference .....	.....	87 1/2 89 1/2
do. Second preference stock .....	.....	152 154
do. Third preference stock	100	106 107
Great Western per 5% debenture stock	100	108 110
Midland Stg. 1st mtg. bonds, 5% .....	.....	.....
Toronto, Grey & Bruce 4% stg. bonds, 1st mortgage	100	108 110

SECURITIES.

	London Apr. 21
Dominion 5% stock, 1906, of Ry. loan	108 106
do. 4% do. 1904, 5, 6, 8	107 109
do. 4% do. 1910, Ins. stock	108 106
do. 3 1/2 % do. Ins. stock	108 106
Montreal Sterling 5% 1908	108 106
do. 5% 1874	101 109
do. 1879, 5%	111 113
City of Toronto Water Works Deb., 1906, 6%	108 106
do. do. gen. con. deb. 1920, 6%	108 106
do. do. stg. bonds 1928, 4%	100 108
do. do. Local Imp. Bonds 1913, 4%	100 108
do. do. Bonds 1929 3 1/2 %	104 106
City of Ottawa, Stg. 1904, 6%	104 106
do. do. 4 1/2 % 90 year debts	111 113
City of Quebec, con., 1905, 4%	117 119
do. do. 1908, 6%	106 106
do. do. 1923, 4%	103 106
do. do. 1931, 4%	103 106
do. do. 1932, 4%	110 112
do. do. 1907, 6%	110 112
City Winnipeg, deb. do. deb 1914, 5%	110 112

IN LINE

WITH THE TIMES

No opportunity is overlooked for the improvement of UNION MUTUAL Policies They are kept

Thoroughly Modern in Privileges, Genuinely Protective in Results.

Extended Insurance without Deductions. Incontestability without Restrictions. Both Policyholders and Agents Fairly Treated Always

UNION MUTUAL

LIFE INSURANCE CO.

Incorporated 1848. PORTLAND, Maine

FRED. E. RICHARDS, President.
ARTHUR L. BATES, Vice-President.
Address HENRY E. MORIN, Chief Agent for Canada, 151 St. James St., Montreal, Can.

Good Territory Ready for Good Agents.

Manchester Fire Assurance Co.

ESTABLISHED 1824.

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 Dominion Life Assurance Co.

Head Office, Waterloo, Ont.

Established 1889

The year 1899 was the best the Dominion ever had. It Gained in the Year:

In amount assured, 23.13 per cent.
In cash premium income, 27.64 per cent.
In interest receipts, 21.43 per cent.
In assets, 19.59 per cent.
Its interest receipts have more than paid all death losses from the beginning.
Separate branches for abstainers and women.
Amount in Force Jan'y 1st, 1901, \$3,646,836.
JAMES INNES, ex-M.P., CHR KUMPF, Esq.,
President. Vice-President
THOMAS HILLIARD, Managing Director.
J. F MARTIN, Supt. of Agencies.

Millers' and Manufacturters' Insurance Co.

ESTABLISHED 1885.

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

DIRECTORS:

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

This Company was organized in 1885, 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 risks 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 Manufacturters' Insurance Co.,
Church Street, Toronto Ont.

Window glass, \$2 per 50 feet for first break; \$2.10 for second break.

Wool.—But a dull market is reported, and importers have to concede a little to induce orders. A few car lot sales are reported at about 23c. for desirable Capes, and the range for Capes and Natalis is now from 20 to 35c.; B.A., scoured, 40 to 50c. There does not appear to be any Australian here.

TORONTO MARKETS.

Toronto, 3rd May, 1900.

DRUGS.—Trade is still good; there is no change to make in our Prices Current. The opening of navigation is expected to affect the price of heavy chemicals, but till then, no changes are anticipated.

FLOUR AND MEAL.—Flour is steady at the old figures. Oatmeal is very quiet and unchanged; in fact there have been fewer fluctuations in meal in the past year than in some years previous. In wheat products there is a good demand. Cornmeal is a little quiet at \$2.75 to \$3.

GRAIN.—The market is steady, and prices in all lines are unchanged. There is a moderate demand for wheat for milling. The barley season is about over, and our quotations are nominal. Oats are steady and there is some enquiry for export. Peas are in demand. Buckwheat and rye are pretty well cleaned up. Corn is still in good demand both for local use and export.

GROCERIES.—General trade is fair, though the prevalence of seeding in the country lightens business from that source. In the city the carters' strike causes annoyance, but does not seem to interfere with the volume of business. The only change in prices is a rise of five cents in sugars, due to the strong statistical condition of raw sugars in outside markets. The trust and the independent refiners have patched up a truce for the present, and this may also be partially responsible for the rise.

HARDWARE.—General trade is active, orders coming from all parts of the country. The strike of carters interferes with the getting in of goods, rather than the shipping, as most firms have teams of their own to attend to the latter. Consequently, from the stocks in hand, farmers tools, lawn mowers and spring goods of all kinds are going forward in good quantities. The only change in prices this week is a drop in wire nails to a base of \$3.30, with a rebate of 10c. There is no apparent reason for this drop, except that the American Steel and Wire Company instituted a similar drop, and it is thought to be a manipulation of stocks. It is possible that the old price may soon be restored. We make no other changes in our Prices Current.

HARDWOODS.—There is a steady sale of hardwoods with not more than the usual fluctuations in prices. At present hemlock is a little higher, and we quote it \$12 to \$12.50. Whitewood is also advanced to \$33 to \$36, but very little of it is selling, and the price is practically nominal. These are the only changes in our Prices Current.

HOPS.—Small sales of two or three bales each are all that have taken place

LIVERPOOL PRICES

Liverpool, Apr. 26, 12.30 p.m

	s.	d.
Wheat, Spring	5	11 1/2
Red Winter	6	1
No. 1 Cal	6	5
Corn new	4	7 1/2
" old	4	3 1/2
Peas	5	9
Lard	36	3
Pork	67	6
Bacon, heavy	42	0
Bacon, light	42	6
Tallow	28	0
Cheese, new white	59	6
Cheese new colored	63	0

The Mutual Life Insurance Com'y of New York

RICHARD A. McCURDY, President

"THE GREATEST OF ALL THE COMPANIES"

ASSETS:

\$301,844,537.52

INSURANCE AND ANNUITIES IN FORCE:

\$1,052,665,211

The Mutual Life Insurance Company issues every form of policy at the lowest rates commensurate with safety.

THOMAS MERRITT,
MANAGER.

31, 32, 33 Bank of Commerce Bldg.,
Toronto, Ontario.

WATERLOO MUTUAL FIRE INS. CO.

ESTABLISHED IN 1863.

HEAD OFFICE. WATERLOO, ONT.

Total Assets 31st Dec., 1899 \$349,734 71
Policies in Force in Western Ontario over 18 000 00

GEORGE RANDALL, President. JOHN SHUH, Vice-President

FRANK HAIGHT, Manager. JOHN KILLER, Inspector

62nd YEAR

THE "GORE"

FIRE INSURANCE CO.

Head Office, GALT, ONT.

Total Losses Paid..... \$1,932,419 89

Total Assets 407,233 07

Cash and Cash Assets ... 230,360 27

Both Cash and Mutual Plans

PRESIDENT, HON. JAMES YOUNG

VICE-PRESIDENT, A. WARNOCK, Esq.

Manager, R. S. STRONG, Galt.

The Great-West Life Assurance Co.

The most progressive company

in Canada, with its Head

Office in the most progressive

city in Canada—Winnipeg.

Has an Income of over
\$1,000 per day.

THE GREAT-WEST LIFE ASSURANCE CO. with its Head Office in Winnipeg, has not found it necessary to increase its premium rates on account of diminished interest earnings.

Insurance in Force \$10,263,259 00
Applications Received in 1899. 3,310,750 00

during the week. Prices range from 13 to 15c. per pound.

HIDES AND SKINS.—The hide market is a little firmer owing to improved enquiry and light receipts, but prices remain unchanged. There are very few sheepskins offering, but prices remain \$1.10 to \$1.35 each. Calfskins are steady at 9c. to 10c. per pound. Tallow is weaker, but there are no changes in prices as yet.

HAY AND STRAW.—The dull season continues on the St. Lawrence market, and hay is just a shade higher, at \$11 to \$13 per ton. Straw remains at \$9, but is scarce at that figure. The demand is fairly good for baled hay at \$8 to \$9, and at \$4½ to \$5 for straw.

MANURIAL CHEMICALS.—Some time ago it was predicted that manurial chemicals would fluctuate in price about May 1st. However, prices remain steady and though trade is increasing, there is no immediate prospect of an advance.

METALS.—There is little change in conditions, and none at all in prices, since our last report. There has been some reduction in the price of iron in the United States, but it has not affected the local market. Tin also shows a weakening tendency. A fair trade is being done in heavy goods.

PINE LUMBER.—Dealers report orders ahead for some time to come, and no fear of a falling off in demand. Prices are firm at the advance noted, and the expectation that the big cut of logs now coming out of the woods would lower prices, is met by a claim that sixty per cent. of the new cut is already sold. A number of changes will be found in our Prices Current; 1¼-inch flooring is marked up to \$20 to \$21, and 1½-inch flooring to the same figures; 1 x 10, and 12, common, goes to \$17.50 to \$18.50; 1 x 10, and 12, mill culls, we quote \$15.50 to \$16; 1-inch, siding mill run is \$17 to \$18; 1-inch, siding common culls, \$16.50 to \$17.50; do., ship culls, \$15 to \$16; 1-inch strips, common, \$15.50 to \$16.50. Shingles are a little lower, XXX being \$2.75 to \$2.85, and XX, \$1.75 to \$2. Lath, No. 2, shows a sharp rise, and we quote \$3.25 to \$3.60. It was thought that the Hull fire would cause further advance in prices, but this has not been the case.

PROVISIONS.—Trade is generally good, though owing to the carters' strike, difficulty and annoyance are caused by inability to receive shipments. Butter continues quiet, and dull; nearly all dairy arrivals are in the shape of rolls; no tubs or pails are coming forward; they command from 11 to 12½c. per lb. Creamery boxes are quoted at 17 to 19c., and creamery prints, 18 to 19c. New cheese is coming in more freely and the price has dropped to 11½ to 12½c.; old cheese is firm at 13 to 13½c. In hog products, the market is firm, but we make no changes in our quotations this week. Eggs, owing to the carters' strike, are a little scarcer, and the price, 11½ to 11¾c., is a slight advance on last week's figures.

SEEDS.—It is getting towards the end of the season, but a fair jobbing trade is still being done in staples. Red Clover is held at \$5 to \$5.75 per bushel. Alsike is unchanged at from \$4.80 to \$7.50 per bushel. Timothy is higher and we quote \$1.50 to \$2 per bushel of 48 lbs. Millet and Hungarian are coming into more active demand, owing to dry weather affecting detrimentally the prospects of the hay crop; Hungarian and common millet we quote at from 75 to 90c., and German, or golden millet, at \$1.15 to \$1.25 per bushel of 48 lbs. Ensilage seed corn is in active demand, and some leading varieties are becoming somewhat scarce; prices are unchanged at from 65c. to \$1.20, according to variety.

WOOL.—There is practically nothing doing in the domestic wool market. Prices are as last week, with no immediate prospect of a change.

LIFE ASSURANCE IN FRANCE.

Mr. Alexander Latta, F.F.A., read a paper last month before the Actuarial Society of Edinburgh, on "Life Assurance in France." Attention was drawn to the fact that mutual life assurance, as carried on in this country, is practically non-existent in France.

In regard to Government schemes, the French people seem to have been even more unfortunate than the English, for as late as 1856, the Government commenced granting annuities, calculated at 5 per cent. interest, and based on the table of Deparcieux, which closely corresponds to the Northampton table. The result was, of course, disastrous, and the Government did not have even the poor consolation of knowing that it had benefited the peasants on whose behalf the Caisse was founded. As one French writer says: "It is not the workman who purchases annuities from this fund specially formed for him, but the stockholder, who finds in it a profitable investment."

The Government life assurance scheme has met with even smaller encouragement than that in this country, the people preferring to apply to the assurance companies, where they find all the conditions, advantages, and facilities corresponding to their varied needs. The control exercised by the Government over assurance companies is very strict. Not only must they deposit one-fourth of their total capital before being authorized, but they must supply every six months a complete statement of their financial position.

Until quite recently they have been confined in the investment of their funds to securities of the first order, such as Government stock and railway bonds. In many other points the interference of the Government in the affairs of the companies has militated against their success, and M. Thomerau, writing on this subject, says, "that if assurance has made great progress it is without the State, and almost in spite of it; in spite of the disdain which it has always shown, in spite of the taxes which it has inflicted a tort et a travers."

A table of the total investments of the British and French companies showed that 25 per cent. of the French funds are invested in heritable property, as compared with 7 per cent. of the British. The average rate of interest realized by the French companies on their investments is rather under 4 per cent., and as 4 per cent. is the rate at which all premiums were calculated prior to 1894, the companies are naturally desirous of finding more remunerative investments than those already sanctioned by Government.

It was pointed out that in 1873 the business was almost entirely whole-life profits, but that it was rapidly changing in the direction of endowment assurance, and that in 1898, 46 per cent. of the new business was in this class.—London Review.

—Not to be Caught.—A visitor at the Columbia (Mo.), school the other day asked one of the lower-grade classes this question: "What is the axis of the earth?" "An imaginary line passing from one pole to the other, on which the earth revolves," proudly answered a pupil. "Yes," said the examiner, well pleased, "and could you hang a bonnet on it?" "Yes, sir." "Indeed! And what kind of a bonnet?" "An imaginary bonnet, sir." The visitor asked no more questions that day.—New York Tribune.

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and

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contains information on office topics

Worth Many Times its Price Per Year.

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

Sample Copy Free

Issued monthly, subscription \$1 a year. Advertising rates on application.

ACCOUNTIOS ASSOCIATION, Publishers
23 Pine St., NEW YORK CITY

"Short Talks on Advertising"

224 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.

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"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 apothegms, every one of which rings with a true note."

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"Excellent Work."—Buffalo Evening News.
"Interesting and profitable."—Baltimore Herald.
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"Handsome and Clever."—New York Press.
"Should be read twice."—Cleveland World.
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"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.

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Do You Ever Have Occasion To Use a Legal Directory?

Forty-two law firms who jointly forward over two hundred and fifty thousand items of business to their legal correspondents annually, and who are necessarily posted as to the best attorneys to use at a distance, communicate to a central office constantly their experience with their various correspondents, and from this information is compiled monthly the directory which they use. That such a list is superior to one compiled in the ordinary way and published annually or semi-annually, goes without saying. Each issue contains, in addition to the legal list, a complete Bank Directory, the collection laws of the various States, tabulated, besides a good deal of general information of value to lawyers and credit men.

The directory (complete each month—no supplements) can be obtained for Five Dollars per annum by addressing

The Mercantile Adjuster,

P. O. Box 609,

150 Nassau Street, New York

"Canada's Leading Company."

The Canadian business of the Canada Life for 1899 was not only the largest of any year since its establishment in 1847, but exceeded that of any other company doing business in the Dominion.

Canada Life Assurance Company,
Head Office, Toronto

President, Hon. Geo. A. Cox.
Assistant General Manager, E. W. Cox.
Treasurer, H. B. Walker. Secretary, R. Hills.
Superintendent W. T. Ramsay. Actuary, Frank Sanderson.

POINTS FROM THE 1899 REPORT
OF THE
SUN LIFE OF CANADA

Increase in Income.....	\$ 268,293 67
Decrease in Expenses.....	10,293 64
Increase in Assets.....	1,015,752 80
Increase in Surplus (besides paying \$59,740.75 profits) ..	119,300 00
Death Claims and other Payments to Policyholders	893,972 65
Payments to Policyholders since foundation.....	5,930,593 00

The SUN LIFE of Canada has for years done the largest new business among Canadian Companies; and has this year achieved the position of also having the largest net Premium Income.

"Prosperous and Progressive."

ROBERTSON MACAULAY, Pres't. HON. A. W. OGILVIE, Vice-Pres't.
T. B. MACAULAY, F.I.A., Secretary and Actuary.

THE
Federal Life * *
Assurance Co.

HEAD OFFICE, - - HAMILTON, CANADA.

Capital and Assets.....	\$1,669,669 80
Surplus to Policy-holders.....	723,257 77
Paid to Policy-holders in 1899.....	125,454 89
Total Insurance in Force.....	11,847,070 43

Most Desirable Policy Contracts.

JAS. H. BEATTY, President. DAVID DEXTER, Managing Director.
J. K. McCUTCHEON, Supt of Agencies.

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. O. 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	\$1,473,536.05
Losses Paid (since organization)	\$18,707,996.75

DIRECTORS:

GEO. A. COX, President. J. J. KENNY, Vice-President.
Hon. S. C. Wood. E. W. Cox, Thos. Long. John Hoskin, Q.C., LL.D.
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MONETARY TIMES
PRINTING CO.,
TORONTO, CANADA

The Metropolitan Life

Insurance Co. of New York

"THE LEADING INDUSTRIAL COMPANY OF AMERICA,"

IS REPRESENTED IN ALL THE PRINCIPAL CITIES OF THE UNITED STATES AND IN CANADA.

THE METROPOLITAN is one of the oldest Life Insurance Companies in the United States. Has been doing business for over thirty years.
THE METROPOLITAN has Assets of over Fifty Millions of Dollars, and a Surplus of over Seven Millions.
THE METROPOLITAN pays Death Claims, averaging one for every two minutes of each business day of eight hours, and has Five Million Policy-holders.
THE METROPOLITAN offers remunerative employment to any honest, capable, industrious man, who is willing to begin at the bottom and acquire knowledge of the details of the business. He can by diligent study and practical experience demonstrate his capacity and establish his claim to the highest position in the gift of the Company. It is within his certain reach. The opportunities for merited advancement are unlimited. All needed explanations will be furnished upon application to the Company's Superintendents in any of the principal cities.

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Montreal, Can., 1670 St. Catherine's Street—CHAS. STANSFIELD, Supt.
" " 533 Board of Trade Building, 43 St. Sacramento St.—HENRY BRIGGS, Supt.
Ottawa, Can., Metropolitan Life Building, Metcalf and Queen Sts.—GEO. E. C. THORNTON, Supt.
Quebec, Can., Room 19, People's Building, 195 St. Peter St.—GEO. K. DEKAPPELLE, Supt.
Toronto, Can., Confederation Life Building, Yonge St.—WM. O. WASHINGTON, Supt.
Toronto, Can., Lawlor Bldg., King and Yonge Sts., Rooms 32 and 31—PIERCE KEEFE & Co.

NORTH BRITISH & MERCANTILE INSURANCE COMPANY

ESTABLISHED 1809.

REVENUE 1896.
Fire Income \$7,665,360.94
Life and Annuity Income 4,858,794.73

Total Revenue..... \$12,524,155.66
Total Assets..... \$72,560,330.00
Canadian Investments ... 6,567,079.00

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 TORONTO, ONT.

H. M. BLACKBURN, : : : Manager
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Telephone 488.
Agents Wanted in all Unrepresented Districts.

FOUNDED A. D. 1822.



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INS. CO. OF ENGLAND

Capital and Assets Exceed \$20,000,000
Absolute Security

Canada Branch—Head Office, Toronto.
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59 Yonge Street.

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.

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W. M. RAMSAY, Manager.
CHAS. HUNTER, Chief Agent Ontario.

Liverpool and London and Globe INSURANCE COMPANY

Available Assets..... \$39,952,465
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

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Toronto Agents:

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Established 1840

Business done on the Cash and Premium Note System.

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Head Office, Guelph, Ont.

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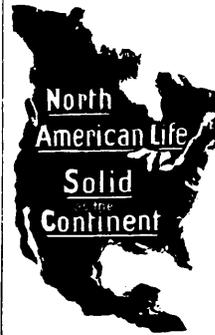
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Northern Life Assurance Co. Of Canada

WANT 6 GENERAL AGENTS

to take charge of first-class producing Districts in Eastern and Western Ontario. To men of energy and capable of writing a good volume of business personally as well as securing and supervising local agents, liberal contracts will be made. Apply to HEAD OFFICE, London, Ont.

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The financial position and plans of the North American are unexcelled.

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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 CO.

Head Office for Canada, MONTREAL
Established Over Half a Century.
Funds in Hand about..... \$14,000,000.00
Annual Income, over..... \$3,000,000.00

SPECIAL ADVANTAGES:
Mutual Assurance.
No Proprietary.
Liberal Bonuses equitably apportioned.
No Personal Liability of Members.
Temperance Section, yielding increased bonus.
Naval and Military Officers' Risks (war and climate) on advantageous terms.
Premiums lower than average of British life offices.
Large Reserves.
Non-Forfeitable and Indisputable Policies.
Immediate Settlement of Claims at Montreal.
Invalid Lives on Equitable Conditions.
Foreign Travel and Residence (except in unhealthy climates) without extra charge.
Advances upon Property, Reversions, &c. Reversions and Life Interests Purchased.
Early Assurances on a novel and attractive basis without medical examination, at exceptionally low premiums.
Long Term Assurances at very low premiums with option of continuance.
Six per cent. Investment Policies.
Leasehold and Sinking Fund Assurances.
Dowry Assurances.

DIRECTORS:
THOMAS FYSHE, Esq., Joint General Manager Merchants Bank of Canada.
ROBERT SIMMS, Esq., E. GOFF PENNY, Esq., M.P.
A. McDOUGALD, Manager for Canada.

The ROYAL VICTORIA LIFE INSURANCE CO. OF CANADA

Made the following increases in business in 1899 over 1898:

1. Increase in Cash Premiums paid	148
2. Increase in New Business issued	43
3. Increase in Business in force	85
Note Decrease in amount of Death Claims	900

ALL LIFE INSURANCE COMPANIES IN CANADA COMBINED
Made the following increases in business in 1898 over 1897:

1. Increase in Cash Premiums paid	71
2. Increase in New Business issued	124
3. Increase in Business in force	71
Note Decrease in amount of Death Claims	54

(The figures for 1899 are not yet published).
Agents desiring to represent The Royal-Victoria Life Insurance Co., or parties wishing information regarding Life Insurance, will please communicate with

DAVID BURKE, A.I.A., F.S.S., Gen'l Manager.
Head Office, Montreal
For agencies in Ontario, apply to ALEXANDER CROMAR, Supt. of Agencies, 6 King St. West, Toronto.

PHENIX

Insurance Company Of Brooklyn, N.Y.
WOOD & KIRKPATRICK, Agents, Toronto