

THE MONETARY TIMES —TRADE REVIEW.—

AND INSURANCE CHRONICLE.

Vol. XXVIII—No. 6. TORONTO, ONT., FRIDAY, AUGUST 10, 1894.

\$2 A YEAR
10c. PER SINGLE COPY

**John Macdonald
& Co.**

TO THE TRADE:
Cash Controls
Considerable
Concession

We have cleared, at a great reduction for cash, five lines of a manufacturer's overmakes in low-grade

... TWEEDS ...

Over 100 different patterns in each line, which we are now showing at less than cost of production.

This is a rare opportunity to secure low-priced goods.

Orders solicited. Filling Letter Orders a specialty.

JOHN MACDONALD & CO.
Wellington and Front Streets East
TORONTO

John Macdonald Paul Campbell J. Fraser Macdonald

SAMSON, KENNEDY & CO.

... Have passed into stock a full assortment of

Dress and
Mantle
Pearl
Buttons

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

**Samson,
Kennedy &
Co.**

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

25 Old Change, London, Eng.

**McMASTER
& CO.**

WHOLESALE Woollen and
General
Dry Goods
Merchants

4 to 12 FRONT ST. WEST
TORONTO, Ont.

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

J. SHORT McMASTER JOHN MULDER

Paterson's
Eureka
Indian Chutney

PICKLES

Sole Agent for
Toronto:

**PERKINS, INCE &
COMPANY**

41 & 43 Front Street East, Toronto

We are offering
some excellent
values in
New Seasons

**Black and Japan
TEAS**

SMITH & KEIGHLEY

9 FRONT ST. EAST
TORONTO, Ont.

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

**Woollens and
Tailors'
Trimmings**

Victoria Square, Montreal

TORONTO:
CORNER BAY AND FRONT STREETS

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

MUDDERSFIELD
England

RICE LEWIS & SON

LIMITED.

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

Wholesale and
Retail

Shelf and
Heavy

HARDWARE,

... BAR ...

Iron and Steel

Wrought Iron Pipe
and Fittings

TORONTO - Ont.

A logging railway at Grief Point, B.C., is in course of construction for the Moodyville Mill Co., and will, it is expected, be completed by the middle of the month.

The drive along the Ottawa has been very successful this year. The heavy rains last month raised several of the creeks, freeing logs which might otherwise have been unable to reach the Ottawa.

The value of the lumber exports from St. John, N.B., during June was \$367,837, the chief items being: Long lumber and lath, \$325,286; shingles, \$22,650; birch timber, \$7,100; pine timber, \$1,725; piling, \$3,789; tan bark, \$2,758.

The recent floods in British Columbia interfered greatly with the shipment of lumber, and it was not until the second week of July that any cars loaded with lumber were sent east from the Pacific coast. However, when the road was opened up business came with a rush, and the C.P.R. had orders for 75 cars for immediate loading.

At a meeting of the Cooperage Association, in Chatham, it was resolved that manufacturers having old logs on hand be at liberty to run and cut up all old stock. It will be remembered that the association some weeks ago decided that, in view of the present depression in trade, the factories in the association should close down for a short time.

The *Liverpool Timber News* of July 31st says: The greater quantity of spruce deals from the New Brunswick and Nova Scotian ports have so far gone straight into consumption, very few having been yarded. A few cargoes have gone up the Manchester Ship Canal to Runcorn, Saltport, and Manchester, several being dealt with by Manchester merchants.

The *British Timber Trades Journal*, referring to the Canadian market, says: "Most of the deals being carried this year by steamers, has naturally brought them forward at a much earlier date than is usually the case when sailers formed the fleet, and we think now that the importation has subsided, the marked difference noticeable in the figures of this and last year will soon disappear."

As a general proposition the hardwood trade appears to be in better shape than that in white or yellow pine, though there is abundant room for improvement. Of the staple house finish woods, stocks are not excessive, and the fall trade is beginning to make itself felt. The furniture woods, however, continue slow sale, with little prospect of immediate improvement.—*Northwest Lumberman*.

A Fredericton correspondent writes to the *St. John Globe* that Mr. Donald Fraser's new mill will be started in a few days, and will be operated for the remainder of the season night and day, two separate crews being employed. It is expected nearly one hundred men will find employment in this mill. Mr. Fraser has three million feet of lumber, which he is determined to saw before the closing of navigation.

Messrs. Hale & Murchie's mill, at Fredericton, which was announced as closed down for the season, is running again, sawing for Messrs. Alexander Gibson & Sons, Marysville. The Gibson mill has been shut down for a week or two in consequence of the low water in the Nashwaak, and Mr. Gibson has been unable to provide enough lumber to load the vessels he has chartered at St. John. It is said he will keep Hale & Murchie's mill running steadily for the remainder of the season.

The *Peterborough Review* says: "The Gilmour Company's drive of 60,000 logs is being taken through Sturgeon Lake this week. The drive is one of the largest that has ever passed down the lake, and the apparent ease with which it is handled by the alligator boat which accompanies it, is marvellous. The drive is kept moving day and night; at night the operations are conducted by the aid of an electric light on the alligator boat. The men eat and sleep on shore in well-appointed tents."

At the last auction, Canadian pine, which was offered in rather large quantities of the more expensive grades, met with a fair demand, and realized prices which, upon the whole, may be considered satisfactory. White Sea goods also met a good market, especially for the wide dimensions. Nine-inch deals, as was anticipated, showed considerable weakness owing to the large quantities assumed to be yet unsold. Since our last report the wood trade generally shows no special feature to call for comment.—*London, Eng., Timber Trades Journal*.

Mr. Wm. Mackey, of Ottawa, is, according to the *Journal*, the only lumberman in Canada who has been continuously in the square timber business for half a century. In a recent issue of the *Journal* a report is given of an interesting conversation with Mr. Mackey: "I made my first raft of red pine during the winter of 1844-5 on the Madawaska river, there being no demand for white pine in those days," said Mr. Mackey. "I have held the license and paid the ground rent on the limit on which I made my first raft for nearly fifty years. Yes, prices for timber and supplies have varied much. When I commenced first I paid as high as 25 per cent. interest on moneys advanced to purchase

supplies, etc. The average wages for men were from \$10 to \$14 per month. Hewers got \$20 per month, and these were the highest priced men. There was far more square timber taken out then than now, for this was long before the era of sawlogs. I have known of 100 rafts passing here in one season. This year 10 rafts will be the limit."

INSURANCE MATTERS.

Requests for increased fire service have been laid before the fire, water and light committee of the Winnipeg city council.

Smith, Davis & Co., Buffalo insurance men, are reported as estimating, roughly, that there is over \$20,000,000 worth of vessel property on the lakes this year on which there has not been placed a dollar of insurance.—*Marine Review*.

At a monthly meeting of the board of directors of the Brant County Mutual Fire Insurance Company, James Geddie was elected president to fill the remainder of the term of the late L. B. D. Lapierre. Dr. Patten was elected as a member of the board of directors.

The National Assurance Company of Ireland, which was established in Dublin, in the year 1822, has made a good choice in connection with the management of their Toronto business in appointing Mr. J. H. Ewart, of Toronto, as general agent for Ontario.

Among the measures sanctioned by the last Parliament of Canada were bills incorporating the companies whose names follow:—The Canadian Railway Fire Insurance Company; the Canadian Railway Accident Insurance Company; the Northern Life Assurance Company of Canada, and the Colonial Mutual Life Association. Amendments to their chartered powers are sought by the St. Lawrence Insurance Company and the Ontario Mutual Life Assurance Company.

CLEARING-HOUSE RETURNS.

The following are the figures of the Canadian clearing-houses for the week ended with Thursday, August 9th, compared with those of the previous week:

CLEARINGS.	Aug. 9.	Aug. 2.
Montreal	\$10,110,153	\$9,594,647
Toronto	4,864,292	4,804,455
Halifax	1,240,723	1,100,315
Winnipeg	985,321	760,623
Hamilton	593,921	605,662
Total	\$17,794,410	\$16,865,702
Aggregate balances this week, \$3,832,396; last week, \$2,881,407.		

—A handsome cover, a greatly enlarged paper, and a circulation that will place a copy in the hands of every business man in Canada, are some of the features of the "Special Edition" of this journal to be issued on the 31st. With the new type which has recently been placed in this office, it is the intention to get out the best trade special edition yet seen in Canada. But it is not our intention to allow a splendid cover and a tasty arrangement of type on the inside constitute its chief feature. The greatest possible attention will be paid to have the reading matter of the most excellent and varied character. Our advertisers will do well to see that any changes they may wish made in their advertisements in this issue are sent to us not later than Monday, 27th August.

—This city is fortunate in having each year, in September, a Fair conducted to her credit. Thousands of people flock to Toronto from all over Canada both for the purpose of seeing the exhibition and visiting Toronto merchants. From present indications the Toronto Industrial Exhibition will be up to its usual standard of excellence this year, and, with favorable weather, there is no doubt the attendance will exceed that of former years. Although times are hard, it should not keep the country merchants from taking advantage of the cheap rates and visiting Toronto in September.

—The recent death of Mr. Murray Smith, manager of the Montreal branch of the Bank of Toronto, has caused a number of changes in that institution. His place has been filled by the appointment of Mr. Thomas F. How, manager of the London branch. Mr. John Pringle, of the Brockville branch, succeeds Mr. How at London, while Mr. T. A. Bird, of the King street west branch, Toronto, goes to Brockville.

—La Banque du Peuple has declared a dividend of three and a half per cent. for the last six months, payable on and after 3rd September next. This is the 116th dividend declared by this banking institution.

—A half-yearly dividend of 4 per cent. has been declared by the Union Bank.