

## Technical and Bibliographic Notes / Notes techniques et bibliographiques

Canadiana.org has attempted to obtain the best copy available for scanning. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of scanning are checked below.

Canadiana.org a numérisé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de numérisation sont indiqués ci-dessous.

- |                                     |   |                                     |   |
|-------------------------------------|---|-------------------------------------|---|
| <input type="checkbox"/>            | Coloured covers /<br>Couverture de couleur  | <input type="checkbox"/>            | Coloured pages / Pages de couleur   |
| <input type="checkbox"/>            | Covers damaged /<br>Couverture endommagée   | <input type="checkbox"/>            | Pages damaged / Pages endommagées   |
| <input type="checkbox"/>            | Covers restored and/or laminated /<br>Couverture restaurée et/ou pelliculée   | <input type="checkbox"/>            | Pages restored and/or laminated /<br>Pages restaurées et/ou pelliculées   |
| <input type="checkbox"/>            | Cover title missing /<br>Le titre de couverture manque  | <input checked="" type="checkbox"/> | Pages discoloured, stained or foxed/<br>Pages décolorées, tachetées ou piquées  |
| <input type="checkbox"/>            | Coloured maps /<br>Cartes géographiques en couleur  | <input type="checkbox"/>            | Pages detached / Pages détachées  |
| <input type="checkbox"/>            | Coloured ink (i.e. other than blue or black) /<br>Encre de couleur (i.e. autre que bleue ou noire)  | <input checked="" type="checkbox"/> | Showthrough / Transparence  |
| <input type="checkbox"/>            | Coloured plates and/or illustrations /<br>Planches et/ou illustrations en couleur   | <input checked="" type="checkbox"/> | Quality of print varies /<br>Qualité inégale de l'impression  |
| <input checked="" type="checkbox"/> | Bound with other material /<br>Relié avec d'autres documents  | <input type="checkbox"/>            | Includes supplementary materials /<br>Comprend du matériel supplémentaire   |
| <input type="checkbox"/>            | Only edition available /<br>Seule édition disponible  | <input type="checkbox"/>            | Blank leaves added during restorations may<br>appear within the text. Whenever possible, these<br>have been omitted from scanning / Il se peut que<br>certaines pages blanches ajoutées lors d'une<br>restauration apparaissent dans le texte, mais,<br>lorsque cela était possible, ces pages n'ont pas<br>été numérisées. |
| <input type="checkbox"/>            | Tight binding may cause shadows or distortion<br>along interior margin / La reliure serrée peut<br>causer de l'ombre ou de la distorsion le long de la<br>marge intérieure. |                                     |   |
| <input checked="" type="checkbox"/> | Additional comments /<br>Commentaires supplémentaires:  |                                     | Continuous pagination.  |

# MONETARY TIMES

## TRADE REVIEW

### AND INSURANCE CHRONICLE.

VOL. XVII—NO. 37

TORONTO, ONT., FRIDAY, MARCH 14, 1884.

\$2 a Year.  
10c. per single copy

Leading Wholesale Trade of Toronto.

## New Spring and Summer Goods

ARRIVING DAILY.

A complete assortment in

Staple Goods, Dress Goods, Carpets, Fancy Goods, Haberdashery, Laces, Embroidery, Etc., Etc., Special Drives in Scotch and Canadian Tweeds.

FREE RETURN TICKETS to bona fide buyers on all the principal railroads, till April 30th.

## John Macdonald & Co.

WAREHOUSES:

21 23 25 & 27 Wellington St. East, } TORONTO  
28 30 32 & 34 Front St. East,

31 Major St., Manchester, England  
Toronto, Mar 1884.

## HARDWARE

To the TRADE we are now offering at LOW QUOTATIONS,

Screw Hooks and Hinges,  
Heavy and Light  
Strap and T Hinges,  
Wrought and Cast Butts,  
Builders' Hardware,  
Corbin's Locks,  
Cross-Cut Saws,  
Etc., Etc.

## Rice Lewis & Son

Hardware & Iron Merchants,  
TORONTO.

ARTHUR B LEE

JOHN I EYS

Leading Wholesale Trade of Toronto.

## A. R. McMASTER & BROTHER, DRY GOODS IMPORTERS.

No. 12 Front Street West,  
TORONTO.

Office—34 Clement's Lane, Lombard St., London, E.C.  
Toronto 1884

W. INCH.

J. W. YOUNG.

## PERKINS, INCE & CO.

—ARRIVED AND IN STORE—

**CURRENTS**—Vostizza and Patras in cases, Patras in brls. and half brls.

**RAISINS**—Finest Vega, Dehesa, Black Basket, London Layers, Loose Muscatels, Sultanas (extra quality), Seedless in kegs, C. Merand's Finest Selected and off Stalk Valencias.

**FIGS**—Eleme, 50 lb. boxes; Malaga, boxes and mats, 25 lb.

**DATES**—Finest Persian Layers boxes 50 lbs.

**PRUNES**—Finest French cases, Ordinary in kegs, Finest Salonica in kegs, Finest Bosnia 50 lb boxes and hogsheds.

**WALNUTS**—Grenoble and Bordeaux.

No. 41 & 43 Front St East.

## TEAS - TEAS - TEAS

THE TRADE

Are invited to examine our Stocks before BUYING, as our purchases were made previous to the advance, and SPECIAL BARGAINS can be obtained by prompt application.

## Smith & Keighley

9 FRONT ST. EAST, TORONTO.

N.B.—Samples mailed free to any P. O. in the Dominion.

Leading Wholesale Trade of Toronto.

## Gordon, Mackay & Co.

IMPORTERS

—OF—

General Dry Goods.

AGENCY OF

The Lybster Cotton Manfg. Coy.

Sheetings,

Shirtings,

Tickings,

Yarn, &c.

48 FRONT ST. WEST,  
TORONTO.

Toronto, 1884.

## STAPLE ROOM.

We are showing full lines

LINEN GOODS, COTTONADES

DENIMS,

PERMANENT LININGS,

And a magnificent assortment of

PRINTS.

Samson.

Kennedy

& Gemmel,

44 Scott and 19 Colborne Streets,  
TORONTO

25 Old Change, London, Eng.  
Toronto, February, 1884.

The Chartered Banks

BANK OF MONTREAL.

ESTABLISHED IN 1818. CAPITAL (All Paid Up) \$12,000,000 RESERVE FUND, 5,750,000

Head Office, Montreal.

BOARD OF DIRECTORS.

C. F. SMITHES, Esq., President. Hon. D. A. SMITH, Esq., Vice-President. Gilbert Scott, Esq., Alexander Murray, Esq. Alfred Brown, Esq., A. T. Paterson, Esq. G. A. Drummond, Esq., Hugh McLennan, Esq. Hon. John Hamilton.

W. J. BUCHANAN, General Manager. A. MAONIDR, Ass't Gen. Man. & Inspector. M. V. Meredith, Assistant Inspector. A. B. BUCHANAN, Secretary.

Branches and Agencies in Canada. Montreal—E. S. CLOUSTON, Manager. Almonte, Ont., Hamilton, Picton, Belleville, Kingston, Port Hope, Brantford, Lindsay, Quebec, Brookville, London, Regina, Assna. Chatham, N.B., Moncton, N.B., Sarnia, Cornwall, Newcastle, N.B., Stratford, Goderich, Ottawa, St. John, N.B., Guelph, Perth, St. Marys, Hamilton, Peterboro, Toronto, Halfax, N.S., Portage la Prairie, Man., Winnipeg, Man.

Agents in Great Britain.—London, Bank of Montreal, 9 Birchin Lane, Lombard Street, O. Ashworth, Manager. London Committee—E. H. King, Esq., Chairman; Robert Gillespie Esq., Sir John Rose, Bart., K.C.M.G.

Bankers in Great Britain.—London—The Bank of England; The London & Westminster Bank; The Union Bank of London. Liverpool—The Bank of Liverpool. Scotland—The British Linen Company and Branches.

Agents in the United States.—New York—Walter Watson and Alex. Lang, 59 Wall St. Chicago—Bank of Montreal, 154 Madison St., W. Munro, Manager; R. Y. Hebdon, Assistant Manager.

Bankers in the United States.—New York—The Bank of New York, N.B.A.; The Merchants National Bank. Boston—The Merchants National Bank. San Francisco—The Bank of British Columbia.

Colonial and Foreign Correspondents.—St. John's, Nfld.—The Union Bank of Newfoundland. British Columbia—The Bank of British Columbia. New Zealand—The Bank of New Zealand. India, China, Japan and Australia—Oriental Bank Corporation. (Issue Circular Notes and Letters of Credit for Travellers, available in all parts of the world.)

THE CANADIAN

BANK OF COMMERCE

Head Office, Toronto.

Paid-up Capital, \$6,000,000 Rest, 1,900,000

DIRECTORS:

HON. WILLIAM McMASTER, President.

WM. ELLIOT, Esq., Vice-President.

George Taylor, Esq. Hon. S. C. Wood. Jas. Crathern, Esq. T. Sutherland Stayner, Esq. John Waldie, Esq.

W. N. ANDERSON, General Manager. J. C. KEMP, Ass't Gen'l Manager. ROBT. GILL, Inspector. H. A. NICHOLSON, Asst. Inspector.

New York—J. H. Goodbyland B. E. Walker, Agents. Chicago—A. L. DEWAR, Agent.

BRANCHES.

Ayr, Guelph, St. Catharines, Barrie, Hamilton, Sarnia, Belleville, London, Seaforth, Berlin, Montreal, Simcoe, Brantford, Norwich, Stratford, Chatham, Orangeville, Strathroy, Collingwood, Ottawa, Thorold, Dundas, Parkhill, Toronto, Dunnville, Paris, Windsor, Galt, Peterboro, Woodstock, Goderich.

Commercial credits issued for use in Europe, the East and West Indies, China, Japan, and South America.

Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

BANKERS.

New York—The American Exchange National Bank. London, England—The Bank of Scotland.

THE DOMINION BANK.

CAPITAL, \$1,500,000. RESERVE FUND, \$650,000.

DIRECTORS:

JAS. AUSTIN, President. HON. FRANK SMITH, Vice-President. James Crowther. Edward Leadley. H. B. Osler. James Scott.

Wilnot D. Matthews. Head Office—Toronto.

Agencies at Brampton, Belleville, Cobourg, Lindsay, Napanee, Ottawa, Orillia, Uxbridge, Whitby and Queen Street Toronto, corner of Eather St.

Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.

Letters of Credit issued available in all parts of Europe, China and Japan.

R. H. BETHUNE, Cashier

The Chartered Banks.

Bank of British North America.

Incorporated by Royal Charter.

PAID-UP CAPITAL, \$1,000,000 STG.

London Office—8 Clements Lane, Lombard St., E.C.

COURT OF DIRECTORS.

J. H. Brodie. H. J. B. Kendall. John James Cater. J. J. Kingsford. Henry R. Farrer. Frederic Lubbock. Richard H. Glyn. A. H. Phillipps. R. A. Hoare. J. Murray Robertson.

Secretary—A. G. WALLIS.

HEAD OFFICE IN CANADA—St. James St., Montreal.

R. R. GRINDLEY, General Manager. W. H. NOWERS, Inspector.

Branches and Agencies in Canada.

London, Kingston, St. John, N.B. Brantford, Ottawa, Fredericton, N.B. Paris, Montreal, Halifax, N.S. Hamilton, Quebec, Victoria, B.C. Toronto.

Agents in the United States.

NEW YORK—D. A. McTavish & H. Stikeman, Agts. CHICAGO—H. M. Breedon, Agent.

SAN FRANCISCO—W. Lawson & C. E. Taylor, Agts. LONDON BANKERS—The Bank of England; Messrs Glyn & Co.

FOREIGN AGENTS—Liverpool—Bank of Liverpool. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia, Bank of New Zealand.

Colonial Bank of New Zealand. India, China and Japan—Chartered Mercantile Bank of India. London and China—Agra Bank, Limited. West Indies—Colonial Bank. Paris—Messrs. Marcuard, Krauss & Cie., Lyons—Credit Lyonnais.

Issue circular notes for Travellers, available in all parts of the world.

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1817.

CAPITAL \$3,000,000.

Head Office, Quebec.

BOARD OF DIRECTORS.

JAS. G. BOSS, Esq., President. WILLIAM WITHELL, Esq., Vice-President. Sir N. F. Belleau, Kt. Jno. B. Young, Esq. R. E. Smith, Esq. William White, Esq. Geo. B. Benfrew, Esq.

JAMES STEVENSON, Esq., Cashier.

Branches and Agencies in Canada. Ottawa, Ont. Toronto, Ont. Pembroke, Ont. Montreal, Que. Thorold, Ont. Three Rivers. Agents in New York—Messrs. Mattland, Phelps & Co. Agents in London—The Bank of Scotland.

THE ONTARIO BANK.

CAPITAL, Paid-up, \$1,500,000.

RESERVE FUND - - 335,000

HEAD OFFICE, TORONTO.

DIRECTORS.

Sir WM. P. HOWLAND, DONALD MACKAY, Esq., President. Vice-President. Hon. C. F. Fraser. R. K. Burgess, Esq. G. M. Rose, Esq. A. M. Smith, Esq. G. R. R. Cockburn, Esq.

C. HOLLAND, General Manager.

BRANCHES.

Bowmanville, Montreal, Port Perry, Guelph, Mount Forest, Fr. Arthur's Land's, Lindsay, Ottawa, Whitby, Cornwall, Peterboro, Portage la Prairie, Man., Winnipeg, Man.

AGENTS.

London, Eng.—Alliance Bank, Bank of Montreal. New York.—Messrs. Walter Watson and Alex. Lang. Boston.—Tremont National Bank.

IMPERIAL BANK OF CANADA.

Capital Paid-up \$1,500,000 Reserve Fund 650,000

DIRECTORS:

H. S. HOWLAND, Esq., President. T. B. MERRITT, Esq., Vice-President. St. Catharines. Hon. Jas. B. Benson. T. B. Wadsworth, Esq. St. Catharines. Wm. Ramsay, Esq. P. Hughes, Esq. John Flaken, Esq. D. R. WILKIE, Cashier.

HEAD OFFICE—TORONTO.

BRANCHES.

Fergus, St. Catharines, Winnipeg, Ingersoll, St. Thomas, Woodstock, Port Colborne, Waind, Brandon, Man. Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

The Chartered Banks

MERCHANTS' BANK OF CANADA.

CAPITAL paid-up \$5,700,000. RESERVE FUND, 1,150,000.

Head Office, Montreal.

BOARD OF DIRECTORS:

ANDREW ALLAN, Esq., President. ROBERT ANDERSON, Vice-President.

Wm. Darling, Esq. Hector Mackenzie, Esq. Adolphe Masson, Esq. Jonathan Hodgson, Esq. John Duncan, Esq. John Cassidi, Esq. Hon. J. J. C. Abbott, M. P.

GEORGE HAGUE, General Manager.

J. H. PLUMMER, Assistant General Manager.

BRANCHES IN ONTARIO AND QUEBEC.

Belleville, Kingston, Renfrew, Berlin, London, Sherbrooke, Que. Brantford, Montreal, Stratford. Chatham, Napanee, St. John's, Que. Galt, Ottawa, St. Thomas. Gananoque, Owen Sound, Toronto. Hamilton, Perth, Walkerton. Ingersoll, Prescott, Windsor. Kincairdine, Quebec.

BRANCHES IN MANITOBA.

Winnipeg, Emerson, Brandon. Bankers in Great Britain.—The Clydesdale Bank (Limited), 80 Lombard Street, London, Glasgow and elsewhere.

Agency in New York, 61 Wall Street, Messrs. Henry Hague and John B. Harris, Jr., Agents. Bankers in New York.—The Bank of New York, N.B.A.

A general banking business transacted. Money received on deposit, and current rates of interest allowed.

Drafts issued available at all points in Canada. Sterling exchange and drafts on New York bought and sold.

Letters of credit issued, available in China, Japan and other foreign countries. Collections made on favorable terms

THE

BANK OF TORONTO CANADA.

Incorporated 1855.

Paid up Capital.....\$2,000,000 Reserve Fund..... 1,060,000

DIRECTORS.

GEO. GOODERHAM, Esq., Toronto, President. WM. HENRY BEATTY, Esq., Toronto, Vice-P. A. T. FULTON, Esq., Toronto. W. G. GOODERHAM, Esq., Toronto, HENRY CAWTHRA, Esq. Toronto. HENRY COVERT Esq., Port Hope. W. B. WADSWORTH Esq.

HEAD OFFICE, TORONTO.

DUNCAN COULSON .....Cashier HUGH LEACH.....Assist. Cashier J. T. M. BURNSIDE.....Inspector.

BRANCHES.

MONTREAL.....J. MURRAY SMITH, MANAGER. PETERBORO.....J. H. ROYER, " COBBOURG.....JOS. HENDERSON, " PORT HOPE.....W. R. WADSWORTH, " BARRIE.....J. A. STRATHY, " ST. CATHARINES.....G. W. HODGETTS. COLLINGWOOD.....W. A. COPELAND.

BANKERS.

LONDON, ENGLAND.....THE CITY BANK (Limited). NEW YORK.....NATIONAL BANK OF COMMERCE

THE STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, \$1,000,000 CAPITAL PAID-UP, 764,600 RESERVE FUND, 140,000

HEAD OFFICE, TORONTO.

DIRECTORS

W. F. COWAN, PRESIDENT. JNO. BURNS, VICE-PRESIDENT. W. F. ALLAN, DR. MORTON. A. T. TODD, R. C. JAMIESON. FRED. WYLD, J. L. BRODIE, CASHIER.

AGENCIES.

Bowmanville, Campbellford, Harriston, Bradford, Cannington, Markham, Brighton, Colborne, Newcastle, Pictou.

Montreal—Bank of Montreal New York—Messrs. Watson & Lang. London, Eng.—The Royal Bank of Scotland.

The Chartered Banks.

**THE MOLSONS BANK.**

Incorporated by Act of Parliament, 1855.  
HEAD OFFICE, MONTREAL.

Capital Paid-up, \$2,000,000.  
Reserve Fund, \$500,000.  
BOARD OF DIRECTORS:  
THOS. WAREMAN, President.  
R. W. Shepherd, J. H. B. Molson, Vice-President.  
E. H. Ewing, Hon. D. L. MacPherson, Miles Williams.  
A. F. Gault, Inspector.

BRANCHES—*Almer, Ont., Brockville, Clinton, Mezer, Ingersoll, London, Meaford, Montreal, Morrisburg, Owen Sound, Ridgeway, Smith's Falls, Sorel, St. Thomas, Toronto, Trenton, Waterloo, Ont.,*

Agents in Canada:  
Quebec—Merchants Bank and Eastern Townships Bank.  
Ontario—Dominion Bank and Federal Bank and their branches.  
New Brunswick—Bank of New Brunswick.  
Nova Scotia—Halifax Banking Company and its branches.  
Prince Edward Island—Union Bank of P. E. I., Charlottetown and Summerside.  
Newfoundland—Commercial Bank of Newfoundland, St. John's.

In Europe:  
London—Alliance Bank (Limited); Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co., Liverpool.  
The National Bank of Liverpool.  
Antwerp, Belgium—La Banque d'Anvers.

In United States:  
New York—Mechanics National Bank; Messrs. W. Watson & Alex. Lang; Messrs. Morton, Bliss & Co. Boston—Merchants' National Bank; Portland—Ocean National Bank.  
Chicago—First National Bank.  
Cleveland—Commercial National Bank.  
Detroit—Mechanics' Bank.  
Buffalo—Farmers' & Mechanics' Nat. Bank.  
Milwaukee—Wisconsin Marine & Fire Ins. Co.  
Bank Helena, Montana—First National Bank.  
Fort Benton, Montana—First National Bank.  
Toledo—Second National Bank.  
Collections made in all parts of the Dominion, & returns promptly remitted at lowest rates of exchange.  
Letters of Credit issued available in all parts of the world.

**UNION BANK OF LOWER CANADA**

CAPITAL PAID-UP, \$2,000,000  
Head Office, Quebec

DIRECTORS:  
ANDREW THOMPSON, Esq., President.  
Hos. G. IRVINE, Vice-President.  
W. Sharples, Esq., Hon. Thos. McGreevy  
D. C. Thomson, Esq., E. Giroux, Esq.  
E. J. Hale, Esq.  
Cashier—P. MACEWHER, Inspector—G. H. BALFOUR  
BRANCHES—Savings Bank (Upper Town) Montreal.  
Ottawa, Three Rivers, Winnipeg.  
Foreign Agents—London—The London and County Bank.  
New York—National Park Bank.

**THE PICTOU BANK.**

Incorporated by Act of Parliament, 1873  
SUBSCRIBED CAPITAL, \$500,000.

HON. R. P. GRANT, President.  
J. B. NOONAN, Esq., Vice-President.  
ISAAC A. GRANT, Esq., DONALD FRASER, Esq.  
JAS. KITCHEN, Esq., JAMES McLEAN, Esq.  
JAMES D. MCGREGOR, Esq.  
THOMAS WATSON, MANAGER.

New Glasgow—D. M. Fraser, Agent  
Stellarton—E. D. Arnaud, "  
Antigonish—Jno. McKeen, "  
Amherst, N.S.—Jno. McKeen, "  
BANKERS—Bank of Montreal and Branches;  
Union Bank of Halifax; Imperial Bank, Limited, London.

**BANK OF YARMOUTH, YARMOUTH, N.S.**

H. BAKER, President.  
O. E. Brown, Vice-President.  
John Lovitt, Hugh Cann, J. W. Moody.  
T. W. JOHNS, Cashier.

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

**ST. STEPHENS BANK.**

Incorporated 1836.  
ST. STEPHEN'S, N. B.  
CAPITAL, \$200,000.  
F. H. TODD, President.  
J. F. GRANT, Cashier.

AGENTS—London—Messrs. Glyn, Mills, Currie & Co.; New York—Bank of New York, N.B.A.; Boston—Globe National Bank; St. John—Bank of New Brunswick.

The Chartered Banks.

**THE FEDERAL BANK OF CANADA.**

Capital Paid-up, \$2,966,800.  
Reserve, 1,500,000.

BOARD OF DIRECTORS:  
S. NORDHEIMER, Esq., President.  
J. S. FLAYFAIR, Esq., Vice-President.  
William Galbraith, Esq., E. Gurney, Jun., Esq.  
Geo. W. Torrance, Esq., Benjamin Cronyn, Esq.  
John Kerr, Esq.  
H. S. STRATHY, Gen. Manager.

HEAD OFFICE, - - - TORONTO.  
Branches—Aurora, Chatham, Guelph, Hamilton, Kingston, London, Montreal, Newmarket, Petrolia, Simcoe, St. Marys, Strathroy, Tilsonburg, Toronto, Winnipeg and Yorkville.  
Banks—New York—American Exchange National Bank.  
Boston—The Maverick National Bank.  
Great Britain—The National Bank of Scotland.

**BANK OF OTTAWA, OTTAWA.**

AUTHORIZED CAPITAL, \$1,000,000  
SUBSCRIBED CAPITAL, 1,000,000  
PAID-UP CAPITAL, 993,263  
RESERVE FUND, 110,000

JAMES MACLAREN, Esq., President.  
CHARLES MAGEE, Esq., Vice-President.  
Directors—C. T. Bate, Esq., R. Blackburn, Esq., Hon. Geo. Bryson, Hon. L. R. Church, Alexander Fraser, Esq., Geo. Hay, Esq., John Mather, Esq., GEORGE BURN, Cashier.  
BRANCHES—Arnprior, Carleton Place, Pembroke, Winnipeg, Man.  
Agents in Canada, Canadian Bank of Commerce  
New York, Messrs A. H. Goadby and B. E. Walker. Agents in London, Eng. Alliance Bank.

**MERCHANTS' BANK OF HALIFAX.**

CAPITAL PAID UP, \$1,000,000  
RESERVE, 200,000  
HEAD OFFICE—HALIFAX, N.S.

DIRECTORS—THOS. E. KENNY, President; James Butler, Thos. A. Ritchie, Allison Smith, J. Norman Ritchie.  
D. H. DUNCAN Cashier  
AGENCIES—In Nova Scotia—Antigonish, Baddeck, Bridgewater, Guysborough, Lunenburg, Lunenburg, Maitland (Hants Co.), Pictou, Port Hawkesbury, Sydney, Truro, Weymouth. In New Brunswick—Bathurst, Dorchester, Kingston, (Kent Co.) Newcastle, Sackville. In Prince Edward Island—Charlottetown, Souris, Summerside. In Bermuda—Hamilton.

**HALIFAX BANKING COMPANY.**

INCORPORATED 1872.  
CAPITAL PAID UP \$500,000  
RESERVE FUND 50,000  
HEAD OFFICE HALIFAX, N.S.  
W. L. FITZGERALD, Cashier.

DIRECTORS:  
Robie Uniacke, Pres't. L. J. Morton, Vice-Pres.  
Thomas Bayne, F. D. Corbett, Jas. Thomson.  
AGENCIES—NOVA SCOTIA: Acadia Iron Mines, Antigonish, Barrington, Lookeport, Lunenburg, Parrsboro, Oxford, Shelburne, Springhill, Truro, Windsor.  
NEW BRUNSWICK: Hillsboro, Petitcodiac, Sackville, St. John.  
CORRESPONDENTS: Ontario and Quebec: Molsons Bank and Branches, New York: Bank of New York, National Banking Association, Jesup, Paton & Co. Boston—Suffolk National Bank. London, Eng., Union Bank of London and Alliance Bank.

**PEOPLES BANK OF HALIFAX**

Capital authorized \$800,000  
Capital Paid-up 600,000  
Directors:  
R. W. FRASER, President.  
W. J. COLEMAN, Vice-President.  
THOMAS A. BROWN, Esq. GEORGE H. STARR, Esq.  
AUGUSTUS W. WEST Esq.  
PETER JACK, Cashier.

Branches: Lookeport and Wolfville, N.S.  
Agents in London—The Union Bank of London.  
New York—The Bank of New York.  
Boston—Williams & Hall.  
Ont. & Que.—The Ontario Bank.

**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 Chartered Banks.

**BANK OF HAMILTON.**

CAPITAL SUBSCRIBED, - - \$1,000,000  
Head Office, - - - Hamilton.

Directors:  
JOHN STUART, Esq., President.  
JAMES TURNER, Esq., Vice-President.  
A. G. Ramsay, Esq., Dennis Moore, Esq.  
Edward Gurney, Esq., John Proctor, Esq.  
George Roach, Esq.  
E. A. COLQUHOUN, Cashier.  
H. S. BRAVAN, Assistant-Cashier.

AGENTS:  
Alliston—A. M. Kirkland, Agent.  
Boston—W. F. Roberts, Agent.  
Georgetown—H. M. Watson, Agent.  
Lisvalois—H. H. O'Reilly, Agent.  
Milton—J. Butterfield, Agent.  
Port Elgin—W. Corbould, Agent.  
Wingham—B. Willson, Agent.  
Agents in New York—Messrs. John J. Cisco & Son.  
Agents in London, Eng.—The National Bank of Scotland.

**Eastern Townships Bank.**

AUTHORIZED CAPITAL, \$1,500,000  
CAPITAL PAID IN 15th MAY, 1880, 1,440,000  
RESERVE FUND 350,000

BOARD OF DIRECTORS:  
R. W. HENNEKER, President.  
A. A. ADAMS, Vice-President.  
Hon. M. H. Ochozane, Jno. Thornton, Hon. J. H. Pope  
G. E. Foster, G. N. Galer, Hon. G. G. Stevens,  
T. S. Morey.

Head Office—Sherbrooke, Que.  
WM. FARWELL, General Manager.  
BRANCHES:  
Waterloo, Cowansville, Stanstead, Coaticook  
Richmond, Granby, Farnham.

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

**LA BANQUE DU PEUPLE.**

Established in 1855.  
CAPITAL \$2,000,000  
Head Office, Montreal.

G. B. CHEVRIER, President.  
A. A. TROTTER, Cashier.  
Foreign Agents:  
London—Glyn, Mills, Currie & Co.  
New York—National Bank of the Republic.  
Quebec Agency—La Banque Nationale.

**THE MARITIME BANK OF THE DOMINION OF CANADA.**

Head Office, St. John, N.B.  
Paid up Capital, \$686,000.

THOS. MACLELLAN, President. ALFRED BAY, Cashier.  
BOARD OF DIRECTORS—Jer. Harrison (of J. & W. F. Harrison, Flour Merchants), Thos. Maclellan (of Maclellan & Co., Bankers), John McMillan (of J. & A. McMillan, Booksellers), John Tapley (of Tapley Bros., Indiantown), How. D. Troop, (of Troop & Son, Ship owners), A. A. Sterling, Fredericton, and Josiah Wood, M.P., Sackville.  
Agency—Fredericton—A. S. Murray, Agent.  
Woodstock, N.B.—G. W. Vanwart, Agent.

**BANK OF NOVA SCOTIA**

Incorporated 1832.  
Capital paid up \$1,114,000 Reserve Fund, \$470,000  
Directors—John. S. Maclean, President, Joun Doull, Vice-President, Samuel A. White, James Bremner, Daniel Cronan, Adam Burns.  
Cashier—THOS. FYSHE.

Head Office, - - - Halifax, N.S.  
AGENCIES AT Amherst, N.S., Annapolis, Bridgetown, Canning, Digby, Kentville, Liverpool, New Glasgow, North Sydney, Pictou, Yarmouth, Campbellton, N.B., Chatham, Fredericton, Moncton, New-Castle, Richibucto, St. Andrews, St. John, St. Stephen, Sussex, Woodstock, Winnipeg, Man., Charlottetown, Montserrat, and Summerside, P. E. I.  
Collections made on favorable terms and promptly remitted for.

**THE WESTERN BANK OF CANADA.**

HEAD OFFICE, OSHTAWA, ONT.  
CAPITAL AUTHORIZED \$1,000,000  
CAPITAL SUBSCRIBED 500,000  
CAPITAL PAID-UP 200,000

BOARD OF DIRECTORS:  
JOHN COWAN, Esq., President.  
REUBEN S. HAMLIN, Esq., Vice-President.  
W. F. Cowan, Esq., W. F. Allen, Esq.  
Robert McIntosh, M.D., J. A. Gibson, Esq.  
Thomas Peterson, Esq.  
T. H. McMillan, Cashier.  
Deposits received and interest allowed. Collections collected and promptly made. Drafts issued available on all parts of the Dominion. Sterling and American Exchange bought and sold.  
Correspondents at London, Eng., The Royal Bank of Scotland. At New York, The Bank of Montreal.

The Chartered Banks.

**LA BANQUE NATIONALE**  
 CAPITAL PAID UP, \$2,000,000  
 HEAD OFFICE, QUEBEC.  
 HON. ISIDORE THIBAUDEAU, President.  
 JOS. HAMEL, Esq., Vice-President.  
 P. LAFRANCE, Esq., Cashier.

**DIRECTORS:**  
 Theophile LeDroit, Esq. U. Tessier, Jr., Esq.  
 Hon. P. Garneau. E. Beaudet, Esq., M.P.P.  
 M. W. Baby, Esq.  
 Hon. Dir., Hon. J. R. Thibaudau, Montreal.  
 BRANCHES—Montreal—C. A. Vallee, Manager; Ottawa—C. H. Carriere, do.; Sherbrooke—John Campbell, do.

AGENTS—England—The National Bank of Scotland, London; France—Messrs. Alf. Grunbaum & Co. and La Banque de Paris et des Pays-Bas, Paris; United States—The National Bank of the Republic, New York; The National Bevere Bank, Boston; Newfoundland—The Commercial Bank of Newfoundland; Ontario—The Bank of Toronto; Maritime Provinces—The Bank of New Brunswick, The Merchants Bank of Halifax, Bank of Montreal; Manitoba—The Merchants Bank of Canada.

**THE BANK OF LONDON**  
IN CANADA.

HEAD OFFICE, LONDON, ONT.  
 Capital Subscribed..... \$1,000,000  
 Capital Paid-up..... 100,000  
 Reserve Fund..... 50,000

MANAGER—A. M. SMART.  
 H. Y. TAYLOR, President. JNO. LABATT, Vice Pres.  
 DIRECTORS—W. R. Meredith, Nathaniel Reid  
 Isaiah Danks, Thos. Fawcett, Thos. Kent, Benj.  
 Cronyn, Thos. Long, (Collingwood), Jno. Morrison,  
 (Toronto), John Leys, (Rice Lewis & Son, Toronto),  
 H. Northrop, (Northrop & Lyman, Toronto).

Correspondents in Canada.—Molson's Bank and  
 Branches. In New York—National Park Bank. In  
 Britain—National Bank of Scotland, (Limited).  
 Collections made in all parts of the Dominion and  
 returns promptly remitted at lowest rates of Ex-  
 change. Letters of Credit issued, available in all  
 parts of the world.

The Loan Companies.

**THE ONTARIO  
LOAN AND DEBENTURE CO.**  
OF LONDON, CANADA.

Capital Subscribed, \$2,000,000  
 Paid-up Capital, 1,300,000  
 Reserve Fund, 978,000  
 Total Assets, 2,705,000  
 Total Liabilities, 1,437,000

Money loaned on Real Estate Securities only.  
 Municipal and School Section Debentures pur-  
 chased.  
 WILLIAM F. BULLEN  
 Manager.  
 London Ontario, 1880.

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

DIVIDEND NO. 21.

Notice is hereby given that a dividend at the rate  
 of ten per cent. per annum on the paid-up capital  
 stock of this Company, for the half year ending  
 Feb. 29th, 1884, has this day been declared, and that  
 the same will be payable on the 15th March next.  
 The transfer books will be closed from 1st to 14th  
 March, both days inclusive.  
 By order of the Directors.  
 J. G. MACDONALD,  
 Manager.  
 Toronto, Feb. 15th, 1884.

**The Canada Landed Credit Co'y.**

IS PREPARED TO MAKE  
**STRAIGHT LOANS**  
 —AND TO—  
**PURCHASE MORTGAGES**  
 On the Security of Improved Farm or Sub-  
 stantial City Property.  
 ON THE MOST FAVOURABLE TERMS  
 Forms of Application and full particulars may be  
 had on application.  
 D. McGEE, Secretary,  
 28 Toronto St., Toronto.

**The National Investment Company  
OF CANADA. Limited.**

Equity Chambers, Adelaide Street, Toronto.  
 CAPITAL - - - \$2,000,000.  
 President:—WILLIAM ALEXANDER, Esq.  
 Vice-President:—WM. GALBRAITH, Esq.  
 Money Lent on Mortgage of Real Estate.  
 Debentures Issued bearing interest at FIVE per  
 cent. per annum, payable half-yearly.  
 ANDREW RUTHERFORD,  
 Manager

The Loan Companies.

**Present Investments**

\$7,500,000.00.

The Canada Permanent Loan & Sav-  
 ings Company has a large amount to  
 invest at current rates.

Address J. HERBERT MASON,  
 Manager, Toronto.

**THE FREEHOLD  
LOAN AND SAVINGS COMPANY,  
TORONTO.**

ESTABLISHED IN 1859.

SUBSCRIBED CAPITAL \$1,050,400  
 CAPITAL PAID UP - - - 690,080  
 RESERVE FUND - - - 261,500  
 CONTINGENT FUND - - - 6,872

President, HON. WM. McMASTER  
 Manager, HON. S. O. WOOD.  
 Inspector, ROBERT ARMSTRONG

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

**THE HAMILTON  
PROVIDENT AND LOAN SOCIETY.**

PRESIDENT: G. H. GILLESPIE, Esq.  
 VICE-PRESIDENT: JOHN HARVEY, Esq.  
 Capital Subscribed ..... \$1,500,000 00  
 Paid-up ..... 1,100,000 00  
 Reserve and Surplus Profits ..... 111,519 87  
 Total Assets ..... 2,711,519 87

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

**AGRICULTURAL  
SAVINGS & LOAN COMPANY,  
LONDON, ONTARIO.**

Pres. WILLIAM GLASS, Sheriff, Co. Middlesex.  
 Vice Pres. ADAM MURRAY, Co. Treas. "  
 SUBSCRIBED CAPITAL..... \$600,000  
 PAID UP CAPITAL..... 575,000  
 RESERVE FUND..... 67,000  
 TOTAL ASSETS..... 1,266,000

The Company issues debentures for two or more  
 years in sums of \$100 and upwards, bearing interest  
 at highest current rates, payable half-yearly by  
 coupons. Executors and Trustee are authorised  
 by law to invest in debentures of this Company.  
 For information apply to  
 JOHN A. ROE, Manager.

**Dominion Savings & Investment Soc.,  
LONDON, ONT.  
INCORPORATED, 1872.**

Capital Subscribed, \$1,000,000.00  
 Paid-up, 1,000,000.00  
 Reserve and Contingent, 688,191.00  
 Savings Bank Deposits and Debentures, 125,589.18  
 766,906.75

Loans made on farm and city property, on the  
 most favorable terms.  
 Municipal and School Section Debentures pur-  
 chased.  
 Money received on deposit and interest allowed  
 thereon.  
 F. B. LEYS, Manager.

**The Farmers' Loan and Savings Co.**

OFFICE: No. 17 Toronto Street, Toronto.  
 Capital - - - \$1,067,850  
 Paid-up - - - 611,430  
 Assets - - - 1,185,000

MONEY advanced on improved Real Estate at  
 lowest current rates.  
 STEELING and CURRENCY DEBENTURES  
 issued.  
 MONEY received on Deposit, and interest allowed  
 payable half-yearly. By Vic. 42, Cap. 21, Statutes  
 of Ontario, Executors and Administrators are author-  
 ized to invest trust funds in Debentures of this  
 Company.  
 WM. MULOOK, M. P., Geo. S. C. BETHUNE,  
 President Secretary-Treas

The Loan Companies.

**WESTERN CANADA  
LOAN & SAVINGS CO.**

Fixed & Permanent Capital, (subscribed) \$2,000,000  
 Paid up Capital - - - 1,200,000  
 Reserve Fund - - - 600,000  
 Total Assets, 4,525,000

Offices: No. 70 Church Street, Toronto.

Deposits received, Interest paid or compounded  
 half-yearly.  
 Currency and Sterling Debentures issued in  
 amounts to suit Investors. Interest Coupons pay-  
 able half-yearly at all principal Banking points  
 in Canada and Great Britain.  
 Executors and Trustees are authorized by Act  
 of Parliament to invest in these Debentures.  
 Money to Loan at lowest current rates. Favor-  
 able terms for repayment of principal.  
 WALTER S. LEE, Manager.

**HURON AND ERIE  
LOAN & SAVINGS COM'Y  
LONDON, ONT.**

CAPITAL STOCK PAID UP..... \$1,000,000  
 RESERVE FUND..... 334,000

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.  
 WM. SAUNDERS, President.  
 R. W. SMYLYE, Manager.

**THE HOME  
SAVINGS AND LOAN COM'Y.  
(LIMITED.)**

Office: No. 72 Church St., Toronto

AUTHORIZED CAPITAL, \$2,000,000.  
 SUBSCRIBED CAPITAL, \$1,000,000.

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

**BUILDING & LOAN ASSOCIATION**

PAID-UP CAPITAL, \$747,990  
 TOTAL ASSETS, 1 613 904

DIRECTORS  
 Larratt W. Smith, D. C. J. L. Pres. John Kerr, Vice-Pres.  
 Hon. Alex. Mackenzie, M.P. G. R. R. Cockburn, M.A.  
 James Fleming. Joseph Jackson.  
 W. Mortimer Clark.  
 Walter Gillespie, Manager.  
 Office—Cor. Toronto and Court Streets.  
 Money advanced on the security of City and Farm  
 Property.  
 Mortgages and Debentures purchased.  
 Interest allowed on deposits.  
 Registered debentures of the Association obtained  
 on application.

**THE LONDON & ONTARIO  
Investment Co., Limited.  
OF TORONTO, ONTARIO.**

President—HON. FRANK SMITH.  
 Vice-President—WILLIAM H. BEATTY, Esq.  
 Directors—Messrs. William Ramsay, Arthur B.  
 Lee, W. B. Hamilton, J. C. Worts, Jr., Alexander  
 Nairn, George Taylor, Henry Gooderham, Frederick  
 Wyld and Henry W. Darling.  
 Money advanced at lowest current rates and on  
 most favorable terms, on the security of productive  
 farm, city and town property.  
 Mortgages and Municipal Debentures purchased.  
 A. M. COSBY, Manager.  
 64 King St. East, Toronto.

**The Ontario Loan & Savings Co.  
OSHAWA, ONTARIO.**

CAPITAL SUBSCRIBED ..... \$300,000  
 CAPITAL PAID UP ..... 800,000  
 RESERVE FUND ..... 50,000  
 DEPOSITS & Can. Debentures.. 601,000

Money loaned at low rates of Interest on the  
 Security of Real Estate and Municipal Debenture  
 Deposits received and Interest allowed.  
 HON. T. N. GIBBS, Pres.  
 W. F. COWAN Esq., Vice-Pres.  
 T. H. McMILLAN,  
 Secy-Treas.

The Loan Companies.

**Ontario Investment Association,**  
**LIMITED.**

OF LONDON, ONTARIO.

Capital Subscribed - \$2,650,000  
Reserve Fund - 500,000  
Contingent Fund - 4,106  
Invested - 1,871,859

—DIRECTORS:—

CHAS. MURRAY, Manager Federal Bank, President.  
SAMUEL CRAWFORD, Esq., Vice President.  
BENJ. CRONIN, Barrister. | W. B. MEREDITH, Q. C.  
DANIEL MACFIE, Esq. | C. F. GOODHUB, Barrister.  
JOHN LABATT, Brewer. | J. B. STRATHY, Esq.  
JNO. ELLIOTT, Manufacturer. | HUGH BRODIE, Esq.  
ISAIAH DANKS, Secretary | F. A. FITZGERALD, President Imperial Oil Co.  
Water Commissioner.

This Association is authorized by Act of Parliament to Loan Money on Real Estate secured by Mortgagees; buying and advancing Money upon School, Municipal, and other Debentures, and Public Securities, and the Debentures of the various Building and Loan Societies, Investment Companies, and other Societies and Companies of this Province, and has the largest Reserve Fund of any Company in Western Ontario.

HENRY TAYLOR, Manager.

OFFICE—Richmond Street, London, Ont.

Financial.

**GZOWSKI & BUCHAN**

50 King Street East, Toronto,

**BANKERS & STOCK BROKERS.**

American and Sterling Exchange. American Currency, &c., bought and sold. Stocks, Bonds, and Debentures bought and sold on Commission.

C. S. GZOWSKI, JR. | EWING BUCHAN.

R. STRACHAN COX. | T. F. WORTS.

**COX & WORTS,**  
**Stock Brokers,**

No. 26 Toronto Street, Toronto,

Buy and sell on Commission for cash or on margin, all securities dealt in on the Toronto, Montreal and New York Stock Exchanges. Also execute orders on the Chicago Board of Trade in Grain and Provisions. Hudson's Bay Stock bought for cash or on margin. Daily cash quotations received.

26 Toronto Street, Toronto.

**PETER RYAN,**  
**TRADE AUCTIONEER, &c.,**

29 Front Street West,

TORONTO.

Fortnightly Sales to the Trade only.

M. T. FERON. | W. B. SHAW. | J. A. STEUART

**FERON, SHAW & STEUART**

COMMISSION MERCHANTS,

GRAIN AND PROVISION BROKERS,

WINNIPEG & PORT ARTHUR.

Correspondence solicited.

**JOHN LOW,**

(Member of the Stock Exchange.)

**STOCK & SHARE BROKER,**

58 St. Francois Xavier Street,

MONTREAL.

Financial.

**John Stark & Co.**

28 and 30 Toronto Street.

(Members Toronto Stock Exchange.)

Special attention given to the investment of money on Real Estate, Debentures, Bank and Loan Company's Stocks.

—CORRESPONDENCE INVITED.—

**MOFFAT & CALDWELL,**

444 Main St., Winnipeg, Man.,

**Bankers, Stock & Real Estate Brokers,**

Transact a General Banking Business. Municipal Debentures bought and sold. Collections promptly attended to. Real Estate bought and sold. Correspondence invited.

**MANNING & CO.,**

BANKERS,

WINNIPEG.

Transact a General Banking business. Drafts issued available at all points in Canada. Collections made on all accessible points with despatch.

**JACKSON RAE,**

**General Financial, Investment and Commission Agent.**

Municipal or other Bonds and Stocks bought and sold. Loans on Mortgages or other Securities effected.

Advances on Stocks, Merchandise or Commercial paper negotiated.

Royal Insurance Chambers, Montreal.

Established 1845.

**L. COFFEE & CO.,**

PRODUCE COMMISSION MERCHANTS,

No. 30 Church St., Toronto, Ont.

LAWRENCE COFFEE. | THOMAS FLTYE

**A. W. ROSS,**

**LAND BROKER.**

Dundas Block, Main St. Winnipeg.

SIXTY THOUSAND ACRES of selected farming lands in the most fertile districts of Manitoba and a large number of building lots in the most salable parts of Winnipeg.

Lands sold on commission.

**THE BELL TELEPHONE CO.**

OF CANADA.

ANDW. ROBERTSON, Pres. | C. F. SIKS, Vice-Prest.

C. P. SOLATER, Secretary-Treasurer.

This Company, which owns the original Telephone Patents in Canada of Bell, Blake, Edison, Phelps, Gray and others, is now prepared to furnish, either directly or through its Agents, Telephones of different styles, and applicable to a variety of uses. Also to arrange for Telephone lines between Cities and Towns where exchange systems already exist, in order to afford facilities for personal communication between subscribers or customers of such systems. It will arrange to connect places not having telegraphic facilities with the nearest telegraph office, or it will build private lines for individuals or firms, connecting their different places of business or residence.

This Company is also prepared to manufacture telegraph and electrical instruments, electro-medical apparatus, fire alarm apparatus, magnets for mills, electric gas-lighting apparatus, burglar alarms, hotel and house annunciators, electric call-bells, &c. Any further information relating heretofore obtained from the Company.

No. 12 Hospital St., Montreal.

N.B.—All persons using Telephones not licensed by this Company are hereby respectfully notified that they are liable to prosecution, and for damages for infringement, and will be prosecuted to the full extent of the law.

Financial.

1884. | 20th Year. | 1884.

**CITIZENS**

**INSURANCE COMPANY**

OF CANADA.

CAPITAL AND ASSETS, - \$1,624,095.00

LOSSES PAID, - - - - 2,000,000.00

*Insure in this Reliable Company and Patronise Home Industries.*

LIBERAL AND PROMPT SETTLEMENTS.

FIRE - ACCIDENT - LIFE

**BOUSTEAD & GIBBS,**

CHIEF AGENTS,

12 Adelaide St. East, Toronto.

**NOTICE.**

**ANCHOR INSURANCE CO.**

The Annual Meeting of the above Company will be held at the offices of the Company, Nos. 23, 24, and 26 Carroh Street, Toronto, on MONDAY, 31st day of March next at the hour of one o'clock in the afternoon, for the purpose of Electing Directors for the ensuing year, and for the transaction of other business. By order of the Board, HUGH SCOTT, Secretary.

Toronto, 27th Feb., 1884.

**Notice to Creditors.**

In the matter of the distribution under a trust deed of the estate of WILLIAM MACKIE, of the Village of Woodbridge, in the County of York.

The Creditors of William Mackie, lately carrying on business at the village of Woodbridge, in the County of York, as a General Merchant, are hereby notified that the said William Mackie has made an assignment of his stock in trade and other assets to WILLIAM ROBINS, of No. 27 Wellington St. East, in the City of Toronto, as Trustee for the Creditors of said William Mackie; and are further notified to deliver their accounts, with the vouchers upon which they are based to the said Trustee at the above address on or before the 26th day of March next, as said Trustee will then forthwith proceed to distribute the proceeds of the assets of said estate, and will not be liable to any person of whose claim he shall not then have had notice.

Dated at Toronto this 15th day of February, 1884.

WILLIAM ROBINS, Trustee.

THOMSON & HENDERSON, Solicitors for Trustee.

**Notice to Creditors.**

In the matter of the distribution, under a trust deed, of the estate of Peter Patterson, of the City of Toronto, hardware merchant.

The creditors of Peter Patterson, lately carrying on business at 24 King Street East in the City of Toronto, hardware merchant, under the firm name of P. Patterson & Son, are hereby notified that the said Peter Patterson has made an assignment of his stock in trade and other assets to LEWIS SAMUEL, of No. 515 eight Yonge Street, in the said City of Toronto, as trustee for the creditors of the said Peter Patterson and are further notified to deliver their claims or accounts with the vouchers upon which they are based to the said Trustee at the above address on or before the 14th day of April next, as said Trustee will then forthwith proceed to distribute the proceeds of the assets of said estate and will not be liable to any person of whose claim he shall not then have had notice.

Dated at Toronto, this 3rd day of March, 1884.

LEWIS SAMUEL, Trustee.

THOMSON & HENDERSON, Solicitors for Trustee.

Leading Wholesale Trade of Montreal.

**DOMINION EXHIBITION,  
ST. JOHN, N.B.**

FIRST PRIZE, Silver Medal awarded

**The Merchants' Manufacturing Comp'y.  
OF MONTREAL,**

For Superior Bleached Shirtings.

Extract from Press despatch to Montreal Herald, Oct. 5, 1888:—"Another remarkably fine exhibit from Montreal is that of the Merchants' Manufacturing Co., for which Messrs. Cantlie, Ewan & Co., are the agents. Their display of bleached cottons is certainly far ahead of anything in the fair, and has received the first prize, a silver medal."

Miscellaneous.

**Dominion Line.**

Composed of the following Full Powered Double Engine Clyde Built Iron Steamships, built in watertight compartments:—

Barnia .....	3,850 Tons.	Oregon .....	3,850 Tons.
Brooklyn .....	4,500 "	Montreal .....	3,900 "
Toronto .....	3,900 "	Ontario .....	3,900 "
Dominion .....	3,900 "	Texas .....	2,710 "
Mississippi .....	3,900 "	Quebec .....	2,700 "
Vancouver .....	5,700 Tons.		

Sail from **PORTLAND** for **LIVERPOOL** direct every **THURSDAY**.

DOMINION ... 21st FEB. \*OREGON..... 13th MAR.  
\*BARNIA ..... 28th " ONTARIO..... 20th "  
MONTREAL. 6th MAR. TORONTO..... 27th "

\*These steamers have Saloon, Music Room, Smoking Room and State-room amidships where but little motion is felt, and are luxuriously fitted up. Rates from Toronto—Cabin \$62, \$72 and \$82. Return \$108, \$128 and \$148, according to steamer and berth, all outside rooms and comfortably heated by steam. Intermediate and Steerage at very low rates.

The last train connecting with steamer leaves Toronto Wednesday morning.

For further particulars apply to S. OSBORNE & CO., 40 Yonge St., GEO. W. TORRANCE, 45 Front St., Or to DAVID TORRANCE & CO., Montreal.

**ALLAN LINE**

—ROYAL MAIL—

STEAMSHIPS.

Liverpool, Londonderry and Glasgow.

Steamship.	Sails from Portland.
CASPIAN, - - -	Thursday, Feb. 14th.
SARMATIAN, - - -	" " 21st.
SARDINIAN, - - -	" " 28th.
CIROASSIAN, - - -	Mar. 6th.
POLYNESIAN, - - -	" 13th.

Steamship.	Sails from Halifax.
CASPIAN, - - -	Saturday, Feb. 16th.
SARMATIAN, - - -	" " 23rd.
SARDINIAN, - - -	Mar. 1st.
CIROASSIAN, - - -	" " 8th.
POLYNESIAN, - - -	" " 15th.

Last train leaves Toronto on Thursdays at 9 a.m.

Rates from Toronto, including first-class rail to Halifax,

Cabin, \$91, \$81 & \$63. Intermediate, \$48.

Steerage same as by other first-class lines.

Intermediate and Steerage passengers forwarded by rail from Liverpool to Glasgow without extra charge. Steerage passengers forwarded to London, Cardiff, Bristol, Queenstown & Belfast, at same rate as to Liverpool.

For tickets, &c., apply to H. BOURLIER, Allan Line Office, Corner King & Yonge Sts., Toronto.

**GEORGE SEVERN,**

BREWER OF

**ALE AND PORTER,  
Yorkville Brewery,**

ADJOINING TORONTO.

Leading Wholesale Trade of Montreal.

**W. & J. KNOX.**



FLAX SPINNERS

And Linen Thread Manufacturers

**KILBIERNIE Scotland.**

SOLE AGENTS FOR CANADA

**WILLIAM NEW & CO.**

648 Craig Street, Montreal.

PAINT.

**Ramsay's Concentrated Zinc**

One pound will cover and wear better than three pounds of best Lead. Guaranteed and manufactured by

**A. RAMSAY & SON, Montreal.**

Should be sold by all paint dealers.

—J. S. MAYO,—

Manufacturer of Lard Oil

—AND—

Importer of Pure Olive Oil,

9 COMMON ST., MONTREAL.

**The Canadian Rubber Company**

OF MONTREAL,

Manufacturers of Rubber Shoes and Felt Boots, Rubber Belting, Steam, Brewers and Lawn Rubber Cotton and Linen Hose, all sizes, Rubber Springs, Valves, Gas etc. all designs. shapes and thicknesses, Steam Packings, Wringer Rolls, etc., also Ladies' & Misses Gossamer Clothing and heavy Rubber Coats, Star Brand Rubber and Eureka Uniptile Cotton Steam Fire Engine Hose, the best Fire Hose in the market, 250,000 feet in use, all under practical fire duty and its record unparalleled. Correspondence solicited.

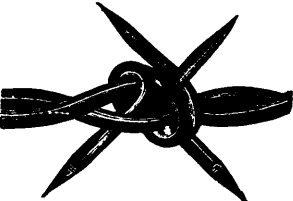
Offices and Warerooms: 335 St. Paul St.,

MONTREAL;

and 45 Yonge St., Toronto.

**BARB WIRE FENCING.**

FIRST PRIZE awarded us at Exhibition held in Montreal, September, 1882, and Silver Medal for the machine used in the manufacture of same.



price. Send for circular and price lists THE CANADA WIRE CO., H. B. IVES, President and Manager, Queen Street, Montreal.

THE MANITOBA Four Point Barb Galvanized Steel Wire Fencing. Ordinary fencing barbs 7/8 in. sp. rt. Hog wire for bottom line, barbs 4/8 in. sp. rt. Plain Twisted Wire Fencing, without barbs, at reduced

**SPENCERIAN PENS**

Are made in England from the Best Steel by the best workmen. Sample box, 20 pens for trial, sent post paid on receipt of 10 cents.

**BUNTIN, BOYD & CO., Montreal.**

Leading Wholesale Trade of Montreal.

**Cochrane, Cassils & Co.,**

(Successors to Smith, Cochrane & Co.)

**BOOTS & SHOES**

WHOLESALE,

Cor. Craig & St. Francois Xavier Streets,

M. H. Cochrane, } MONTREAL, Q.  
Charles Cassils, }

**McARTHUR, CORNEILLE & CO.**

**OIL, LEAD, PAINT**

Color and Varnish Merchants,

Importers of

ENGLISH AND BELGIAN WINDOW GLASS

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

PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c

317 314, 316 St. Paul St., & 253, 255, 257 Com-missioners St.,

MONTREAL.

**W. & F. P. CURRIE & CO.**

100 Grey Nun Street, Montreal,

IMPORTERS OF

Portland Cement, Canada Cement, Chimney Tops, Roman Cement, Vent Linings, Water Lime, Flue Covers, Whiting, Fire Bricks, Plaster of Paris, Scotch Glazed Drain Pipes, Borax, Fire Clay, China Clay, &c.

Manufacturers of Bessemer Steel

**SOFA, CHAIR & BED SPRINGS.**

See A large Stock always on hand.

**CANADA LEAD & SAW WORKS,**

JAMES ROBERTSON,

METAL MERCHANT & MANUFACTURER,

Office: 20 Wellington St } MONTREAL { P.O. Box 1508.

BRANCHES:

Toronto, Ont. | St. John, N. B. | Baltimore, U.S.  
J. Robertson & Co. | Jas. Robertson | J. Robertson & Co

**TEES, COSTIGAN & WILSON,**

(Successors to James Jack & Co.)

**IMPORTERS OF TEAS**

AND GENERAL GROCERIES.

66 ST. PETER STREET, - - - MONTREAL

**HODGSON, SUMNER & COY**

IMPORTERS OF

**DRY GOODS, SMALLWARES,  
AND FANCY-GOODS.**

347 & 349 St. Paul Street, MONTREAL.

**CASSILS, STIMSON & CO.,**

**LEATHER MERCHANTS,**

Importers of Calfskins, Kipskins, Fancy Kid & Sheepskins, English Oak Sole.

Agents for Canadian and American Leather Board & Leather Board Counters.

COMMISSION Dealers in Domestic LEATHER.

18 ST. HELEN ST., MONTREAL.

**Feathers Dyed a Brilliant Black  
WILLIAM SNOW,**

Manufacturer of Ostrich Feathers, 58 Notre Dame St. West. Formerly St. Joseph St. MONTREAL.

Feathers Cleaned, Curled and Dyed every color.

Leading Wholesale Trade of Montreal.

**JOHN CLARK, JR. & Co's,**  
**M. E. Q.**  
**SPOOL COTTON.**

This Thread is the only make in the CANADIAN MARKET that received an Award at the CENTENNIAL EXHIBITION for

*Excellence In Color, Quality & Finish.*



*Recommended by the principal Sewing Machine Companies as the best for Hand and Machine Sewing.*

**WALTER WILSON & CO.,**  
Sole Agents for the Dominion,  
ST. HELEN ST., MONTREAL.

**WM. BARBOUR & SONS,**  
**IRISH FLAX THREAD**  
LISBURN.

Received Gold Medal THE Grand Prix Paris Exhibition. 1878.



Received Gold Medal THE Grand Prix Paris Exhibition. 1878.

Linen Machine Thread, Wax Machine Thread, Saddlers' Thread, Gilling Twine, Hemp, Twine, &c.

**WALTER WILSON & COMPY,**  
Sole Agents for the Dominion,  
1 & 3 ST. HELEN STREET,  
MONTREAL.

**ROSS, HASKELL & CAMPBELL,**  
**Buttons, Laces, Frillings, &c.**  
No. 43 BECOLLET STREET,  
MONTREAL.

**D. MORRICE & CO.,**  
GENERAL MERCHANTS,  
Manufacturers' Agents, &c.  
MONTREAL & TORONTO.

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

**HOCHELAGA COTTON CO.,**  
Brown Cottons and Sheeting, Yarns and Bags.

**STORMONT COTTON CO.,**  
Ducks, Ticking, Checks, &c.  
Colored Cotton Yarns.

**ST. CROIX COTTON MILL,**  
Fancy Checks, Gingham, Yarns,  
Bleached Shirtings, &c.

**WINDSOR COTTON MILL,**  
Brown Cottons and Yarns.

The Wholesale Trade only Supplied

Leading Wholesale Trade of Montreal.

**CRATHERN & CAVERHILL,**  
IMPORTERS OF  
Hardware, Iron, Steel, Tin, Canada Plates,  
Window Glass, Paints & Oils. Manufacturers  
of Cut Nails, Clinch & Pressed Nails, and the  
celebrated "CC" Horse Nails.

AGENTS VIELLE MONTAGNE ZINC CO.  
89 St. Peter Street, Stores: 12, 14, 16, 18 Colborne St.  
Union Nail Works St. Gabriel Looks,  
MONTREAL.

**SILK THREADS,**  
Change of Standard Shade Cards.

We take pleasure in notifying the trade that we have issued a "NEW STANDARD SHADE CARD" largely increasing the number of colors in which our goods are produced. Retail merchants desiring a card for their convenience will be furnished with one by applying to their wholesale house or to us direct.

**BELDING, PAUL & CO.,**  
MONTREAL.

**THE COOK'S FRIEND BAKING POWDER**  
Popularity still increasing. The public may be induced to make trial of goods that are extensively advertised, but only such as have real merit will continue to be called for. A permanent business can be built up by the use of honest goods only. The COOK'S FRIEND belongs to this class, wherever it becomes known it sells itself, it pays to handle such goods.

CAUTION!—No variation from, or addition to, the exact name, "COOK'S FRIEND," is genuine.

**W. D. McLAREN,**  
Montreal, Sole Manufacturer.

**Tin Plate**  
Coke and Charcoal.  
**Pig Iron**  
Govan and Eglinton and Summerlee No. 1.

**Boiler Tubes**  
Caledonian Tube Company's.  
At Toronto and Montreal. For sale by  
**COPLAND & McLAREN,**  
MONTREAL.

**WM. JOHNSON,**  
MANUFACTURER OF  
**WHITE LEAD,**  
**COLORED PAINTS**  
**& DRY COLORS.**

Specialties:  
MASURY'S JAPAN OIL RAILROAD LIQUID COLORS.  
Henry Woods, Son & Co's, Boston, Massachusetts  
**MARSEILLES GREEN.**  
Orders Solicited from dealers in Paints & Oils.  
**FACTORY: 579 WILLIAM ST., MONTREAL.**  
P.O. Box 996

**CANADA COTTON CO**  
CORNWALL, ONT.  
MANUFACTURERS

Cottonades, Woven Ducks, Dyed Ducks, White Ducks for Sails, Tents, in 7, 7½, 8, 9, 10 and 12 oz.  
Canton Flannels, Bleached, Unbleached, and Colored.

—GRAIN BAGS, SUGAR BAGS.—  
All orders executed DIRECT from the Mills at Cornwall. Accounts open with the Wholesale Houses only.

**GALT—QUEEN'S HOTEL,**  
The Hotel of the Town. Telephone, Gas, Billiard Parlour, Electric Bells. Rates, \$1.50, \$2.00 per day. Special rates to Tourists. C. LOWELL, Prop.

Leading Wholesale Trade of Montreal.

**S. GREENSHIELDS, SON & CO.,**  
**WHOLESALE**

**DRY GOODS**

MERCHANTS,

17, 19 & 21 Victoria Square,

—AND—

730, 732, 734, 736 Craig St.  
**MONTREAL.**

**Mercantile Summary.**

By an Anchor Line steamer 111 head of cattle were shipped to Liverpool on the 8th inst., by Sackville parties.

The traffic receipts of the Canadian Pacific Railway for 1883 are stated at \$5,281,811, an increase of \$2,648,391 over 1882.

The Minudie Mining Company is developing its coal mine at River Hebert, N. S., whence it is expected to ship 25,000 tons this year.

WE REGRET that, owing to a confusion of names, we were last week made to report Messrs. Methot & Jarre, of Fraserville, as embarrassed. The firm was said to have called a meeting of creditors. This is not the case.

THE Canada Cotton Co.'s premises, at Cornwall, are flooded, we suppose by back water from the canal, and it is reported that the loss to the company from this cause will be heavy.

AT A meeting of the Montreal Presbyterian College Board, held on Thursday evening last, a resolution was passed appointing a committee to take legal advice as to the prosecution of the Directors of the Montreal Loan & Mortgage Co. The college owns 125 shares.

DURING the last ten years the tillable acres in the little state of Vermont increase have 213,000, the barley crop 110,000 bush., the corn crop 400,000 bush., the hay crop 80,000 tons, the oat crop 140,000 bush., and the produce of butter 8,000,000 pounds.

THE Moncton Agricultural Implement Company, bought J. D. Strumbert's factory, in that town and is making an addition 80x22 feet to it. A load of machinery for the new enterprise is on the way from Ontario, says the Transcript, and a number of skilled workmen will follow in about two weeks.

THE Victoria Iron and Wire Company (Limited) was organized in Winnipeg last week, Mr. George Brown, was elected president, and Mr. E. H. Bisset, secretary-Treasurer. The directors are Messrs. George Brown, E. H. Bisset, James Tees, J. A. Brooks and A. Onisholm. The object is the manufacture of barbed and other wire.

WE note the following minor business failures of recent occurrence in the Province of Quebec. —Dolphis Rheault, of St. Albert de Warwick, a storekeeper in a modest way, has assigned with eight liabilities. —A. Leduc, of St. Benoit, in business some ten years as a small general dealer has likewise assigned. Liabilities won't exceed a few thousand dollars. —E. H. Snow, of Coaticook, late of Cleveland & Snow, in general business has assigned. That firm dissolved early last year, and Snow continued alone for a short time, but sold out some months ago.



An approximate statement of the population of Winnipeg, made by the assessment Commissioner puts the figure at 21,500; wards 2, 4 and 5 being given at 6,000, 7,000 and 7,200 respectively.

The death is announced at Quebec on Saturday, 1st of March in his 69th year, of J. B. Renaud, Esq., an old resident of Montreal, and a member of the extensive firm of Louis Renaud & Co. of that city and Montreal.

G. B. HAMILTON opened a general business at Russell, Ont., about four years ago on but slight capital, and as his business capabilities are of but a moderate order, it has been uphill work for him. He has assigned.

IMPORTS at St. Stephen, N. B., for the month of February, this year, were of the value of \$80,641, and \$51,682 of them were free goods. In the same month last year the imports were only \$22,491, but they were nearly all dutiable.

C. E. DION, a dry goods dealer of Quebec, and formerly of Joseph Dion & Son, has lately compromised liabilities of \$10,000 at 75 cents in the dollar. He made some sort of a settlement before, in 1878, on the occasion of his father's death.

JAMES LEE & Co., of Montreal, a concern engaged in the chromo and notion business on quite a scale, and who had been more or less dependent upon T. Craig, late of the Exchange Bank for financial aid, have assigned in trust. Liabilities not yet ascertained.

MR. E. LEBLANC, a storekeeper of St. Philippe d'Argenteuil, who has been in business a good while, and who was so unfortunate as to lose his sight several years ago, has been obliged to seek indulgence at the hands of his creditors, who have readily granted him a settlement at the rate of 60 cents on the dollar, spread over twelve months. Liabilities about \$3,200.

DURING last week the Moncton Sugar Refinery shipped 436 barrels to St. John, 344 barrels to Toronto, and 80 barrels to St. Stephen. The cotton mill sent twenty bales of cotton to Toronto, 10 bales to Montreal, and made shipments to Newcastle, Pembroke and Welford. The Moncton lock factory exported six cases of its goods to Hamilton, three cases to Toronto, and a small lot to Cape Breton.

G. & J. ST. PIERRE, general storekeepers, of Fraserville, Que., were unfortunate in being burnt out last December, and were imprudent in not being fully covered by insurance. They lost some \$2,500, and have now been obliged to ask a compromise, which has been granted them, at the rate of 75 cents in the dollar, spread over fifteen months. They owe \$8,000 and have assets apparent to the amount of \$8,500.

In August last John Armour, of Ridgetown, bought a stock of dry goods, etc., at 75 per cent. amounting to about \$8,000, paying on account of the purchase, \$1,500. The business having been unsatisfactory, it is said that the creditors have relieved him of the stock.—Some weeks ago we noted that a young tailor W. H. Smith, Clinton, had left for Uncle Sam's domain. Since then the sheriff took possession and sold the stock.

ZOTIQUE VALOIS, began business in 1878 at Vaudrenil Que., and failed in 1880, compromising liabilities of \$2,800 at 40 cents; he has now assigned to Perkins & Charbonneau.—L. Landry, of Becancour Que., has also failed and assigned with light liabilities.—C. Ross & Co., dry goods men of Ottawa, have compromised liabilities of about \$38,000 at 80 cents on the dollar. They show nominal assets of \$47,000 but all in stock and book debts.

JOSEPH COUTURE, of Notre Dame de Stanbridge Que., who has been much spread out in general store, sawmill, tweed factory &c. for some time past, and who was mainly instrumental in organ-

izing La Compagnie de Triot de Notre Dame de Stanbridge, a concern which has never yet got fairly to work, has been obliged to call his creditors together, and we believe proposes a compromise. His affairs are very much mixed, and his liabilities are understood to be pretty heavy.

JOHN LOGAN, general storekeeper, Seaforth, after being in business as a retailer for a quarter of a century was said to be worth twenty-five thousand dollars. He was not content but began several years since to speculate in grain in the Chicago markets and lost heavily. In 1879 he handed over property to his banker who granted his discharge. The next year a respectable wholesale firm in Hamilton assisted him in starting a grocery, but in this he has not more than made a living and prospects for the future were so poor that he assigned.

THE adjourned annual meeting of the stockholders of the Manitoba and North-Western Railway Company was held recently. Directors were elected for the ensuing year as under: Andrew Allan, Robt. G. Allan, H. M. Allan, Andrew A. Allan, Bryce J. Allan, Montreal; Duncan MacArthur, W. L. Boyle, Thomas Howard, R. H. Buxton, England; A. T. Drummond and Hugh A. Allan, Montreal. Mr. Andrew Allan is president, Duncan MacArthur, vice-president, Fred. H. Brydges, Secretary, and W. R. Baker treasurer.

H. N. OSBORNE, one of the larger general dealers at Portage du Fort, Que., has called together his creditors.—John M. Lamb, went to Richmond from Montreal in 1881, and opened a grocery. He gradually extended his operations, but his means were small, and he got altogether beyond his depth. He has been obliged to assign, owing 8,000, while his assets figure at about \$6,000.—ELZEAR DESCHENES, of St. Pacome, Que. being pressed by some Quebec creditors, has assigned, owing \$2,000 and offering 50 per cent.

SELBY LEE, a boot and shoe manufacturer, of Ottawa, has just assigned to A. M. Perkins of Montreal. In 1880 he undertook the running of a tannery outside the city, which is believed to have been a source of weakness to him, and in 1882 he effected a settlement on the basis of 50 cents on the dollar. He evidently had more than he could well carry, even after the above noted arrangement, as he was endeavoring last year to form a joint stock company to carry on his business. His present indebtedness is not yet ascertained.

A SHERWD old dry goods dealer in St. Catharines. Thos. Shaw, was estimated not long ago to be worth a considerable sum. But now the sheriff is in possession of his premises to recover the amount of two judgments, one of which is in favor of his son for \$10,000. This, it is thought, has priority. Other creditors need not look for a large dividend.—T. B. Monley, a shoe dealer in Petrolia, has failed and his stock will be sold at the instance of a London firm that has a claim which, it is thought, will cover all his assets.

MR. LEWIS ARNETT was formerly in business in Petrolia where he failed in 1873. He then went to Kerwood and in 1879 left for Winnipeg and began dry goods business there. Last year he obtained an extension of twelve months on liabilities of nearly \$100,000. Finding that he could not pay in full, creditors agreed to deduct 20 per cent. on extension paper, and all new goods were to be paid in full. The liabilities on this paper were \$36,000 and on new goods \$14,000. His stock and book debts amount to \$48,000. This, with other assets will equal his liabilities. He has assigned for general benefit of creditors. This affair has become complicated and may end in a squabble among claimants.

MR. R. G. HECROB bought the general stock of J. D. Laidlaw, at Creemore in 1880, but he appears to have been unsuccessful. He piled up liabilities of \$10,000 but has assigned.—The general store firm of James Brown & Son, Haysville appears to be getting into trouble. The senior has been in business about thirty years and now several judgments amounting to over \$4,000 have been recorded against them. No doubt other creditors will come in now and take the balance of assets, if any remain.—Robt. Whittaker, dealer in shoes and groceries at Jarvis, after being in business ten years has assigned. A few years ago he built some stores too extensive for his capital.

At last, the British railway traveller is to have the American baggage check. The old country people have held out against its simplicity and convenience for a long time, preferring to stick to their system of labelling and depending upon the porters at the baggage vans. But now the Great Western Railway has adopted the American check system. Passengers arriving at Plymouth from the P. & O. steamers are given a ticket which states the number of their packages. With these they have no further concern until London is reached, where the baggage is handed over to the person who produces the ticket. Much anxiety during the journey is saved by this plan.

WE notice that several small failures have occurred in Hamilton within a week. These are Thomas K. Foster, tailor, who is trying to compromise liabilities of \$4,000 at 35 per cent. He has nominal assets of half this sum.—About a year ago, James Henigan began in men's furnishings, with a capital of \$600. Now the sheriff is in possession. He offers to pay half of what he owes, which is \$2,700. His stock is estimated at \$3,400.—G. A. Crites, maker of well-boring tools, is in a similar condition and will be sold out.—The stock of a small grocer, E. Lambert, is advertised for sale by bailiff. About two months ago he claimed to have been robbed of nearly \$100. This was too great a strain on his slender resources.—Jas. Naylor, fancy goods dealer, finds his stock advertised by trustee.

RAISING sweet-scented flowers for the sake of making merchandise out of their perfume is an extensive business. One great perfume distillery at Cannes in France uses yearly 100,000 pounds of acacia flowers, 140,000 pounds of rare flower 32,000 pounds of jasmine blossoms, and an immense quantity of other material. It is stated that Europe and British India consume about 150,000 gallons of handkerchief perfumes yearly, and that the English revenue from Eau de Cologne is £8000 annually, while the total revenue of other perfumes is estimated at £40,000 annually. We do not say that all this is distilled from flowers, far from it; there are any number of perfumes that don't contain a smell of flowers and never did, but still there are some flowers used whose perfume the clever chemists have not been able to imitate by distillation from animal and mineral substances.

MANY times in the year, farmers and others are warned against travelling agents who ask people to sign written agreements for patents, agencies and what not, and many more times the warnings need to be repeated. We now hear that a complainant "agent for a hay fork" paid a visit to Keene and vicinity, and was able, by the old plan, so often tried and so frequently exposed, to defraud many people. He represented himself as a general agent for the forks, and he wished to establish agencies throughout the country. He wanted to have everything done in a business way, he said, and therefore he would have a written agreement with each of his agents. But the persons who fell into the trap, and

signed the "agreement" discovered, when it was too late, that they had signed a promissory note for a large amount. These notes were then given to a bank for collection. One man in Otonabee signed a note for \$900, another for \$300, and still another for \$700.

Among the big corporations of the United States are the Pennsylvania Railway Company, and the Delaware and Hudson Canal Company. The report of the former has been completed for 1883 and a summary of the lines owned and controlled by it east and west of Pittsburg shows gross earnings from traffic of \$105,653,532, gross expenses including rentals, interest, dividends, &c., \$68,917,056, net earnings \$36,736,476, number of tons of freight 83,698,162, number of passengers 48,846,811. The Delaware and Hudson Canal Company, in their annual report for the past year, makes an exhibit which is indeed very flattering to the management. The gross receipts for 1883 were \$17,842,499.38, expenses, \$12,456,174.42, less taxes, interest and rentals \$3,390,482.42, leaving a balance as net earnings of \$1,995,842.54, or a fraction less than ten per cent. on the capital stock. The President, Mr. Thos. Dickson, in submitting the above statement says:—"The mining of coal was suspended sixty days during the year, and while prices were low, they were well maintained, thus justifying the policy of a proper restriction of the product. While the railroad system in its entirety yielded satisfactory results, the depression in the ore and iron industry seriously diminished the earnings of the leased lines, which was, however, partially overcome by the increased coal tonnage."

—The Montreal Telegraph Company announces the twelfth quarterly dividend of two per cent. to be paid on and after 2nd April.

**FIRE RECORD.**

ONTARIO.—Bluevale, February, 28th.—Jas. Timmins' store and dwelling, P. O. and Tel. office destroyed; loss \$6,000, insured on stock \$1,500 in Waterloo Mutual.—Toronto, 28th.—Barter Manufacturing Co., building gutted. Loss \$5,000; covered in the N. B. and M. for \$2,000 on stock, and \$5,000 on building; F. I. A. \$1,000 on stock; Royal Canadian, \$2,000 on stock; Citizens', \$1,600 on machinery.—Fergus, 28th.—The manse of the Congregational Church in Garafraxa was burned, the pastor's library, worth a \$1,000 was destroyed, and household effects.—London, March, 7th.—Mr. Telfer's dwelling London township burned loss covered by insurance.—Hamilton, Feb, 13th.—A fire occurred in T. Jarvis' furniture store, King street west, to-night. Loss \$2,600; insured in Royal.—Kingston, March, 5th.—The stables of the Rockwood Asylum, burned.—Ridgetown, 8th.—A disastrous fire broke out in Dauphin's fruit store and spread rapidly to Laing & Ruth's hardware store, J. McKenly's bakery, McCollum's book store, the G. N. W. Tel. office and J. Tucker's fruit store. The buildings were burned to the ground, the contents were insured, McCollum's book store saved.

Leading Wholesale Trade of Toronto.

**CLINTON E. BRUSH & BROTHER,**  
—IMPORTERS—

**Buttons, Dress Trimmings, etc.**

—MANUFACTURERS OF—

**BALL'S  
COILED WIRE SECTION  
—CORSETS—**

Every pair Guaranteed Satisfactory or Money Refunded.

**33 FRONT ST. WEST,  
TORONTO.**

The loss on John Whyte's building was \$1,200, insurance \$800; C. E. Dauphin, building \$350, insurance, \$200, stock \$2,100, insurance, \$800; Laing & Ruth, stock \$300; insurance, \$800; Thomas Sahlenker, building, \$800, fully insured; John Kinley, stock, \$900, insurance, \$600.—West Winchester, 8th.—The barns, stables and contents, of Christopher Irving, at Cass Bridge burned. Insured in the London Mutual for \$1,100. Loss probably \$2,000.

OTHER PROVINCES.—St. John, N. B., Feb. 28th.—Mrs. Thompson and Mrs. Wilkins wood building damaged \$500; covered in Queen.—Halifax, 28th.—Wm. McFarridge's and Mich. Keefe's premises consumed; the former insured \$1,600 on buildings, and \$2,000 on stock in Western and Connecticut; also \$1,500 on buildings and \$3,500 on stock in Phoenix; Thos. Offen's adjoining building damaged not insured; machinery covered in Queen; Keefe insured in a Halifax office \$1,400.—Oxford, N. S., March, 4th.—The old woollen mill of the Oxford M'fg. Co., with machinery and 2,000 yards of cloth destroyed; loss \$8,000, insured in Com'l Union \$2,000; W. W. Thompson's grist mill also burned down, insured \$1,000 in Com. Union.—Waterside, N. B., 6th.—Dan. Anderson's steam mill burned, not insured.—St. John's, Que., 4th.—Pearson & Co's. stone china-ware pottery took fire, damaged a few hundred dollars, principally by water.—Halifax, 7th.—The upper flat of the Infants' Home building gutted, furniture mostly saved, and was not insured. There is \$3,000 on building in the Acadia.

—At a recent meeting of the directors of the Lambton Loan and Savings Co., the resignation of Mr. W. J. Gurd, who so ably filled the position of assistant-manager and secretary-treasurer of the Company, was accepted, and a vote of thanks tendered him. Mr. A. C. Clark has been appointed to succeed Mr. Gurd, who is in New York, engaged in another line of business.

Leading Wholesale Trade of Toronto.

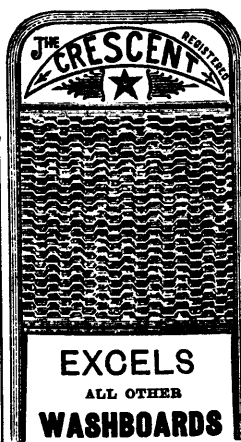
**Jas. Bravlev and Co.**  
*Wholesale Millinery.*

**OPENING DAYS  
March 4th, 5th & 6th,  
AND FOLLOWING DAYS.**

**Pattern Hats, Bonnets Mantles,**  
and a large stock of NOVELTIES in every Department.

**CALL AND SEE OUR STOCK  
9 & 11 Wellington St. East,  
TORONTO.**

**PERFECT**



THE  
**LATEST  
AND  
BEST.**

Unequalled for Design, Finish, Durability, Economy of Labour and Effective

**CLEANSING POWER.  
INSPECTION and  
COMPARISON  
INVITED.**

**CHAS. BOECKH & SONS**  
SEND FOR QUOTATIONS.  
60 YORK ST., TORONTO.

Leading Wholesale Trade of Toronto

**—BRYCE, McMURRICH & CO.—**

Buyers visiting this market are invited to examine our stock which is complete in every Department.

Special attention directed to a large lot of 8 oz. COTTONADES lately purchased.

**BRYCE, McMURRICH & CO.**  
**34 YONGE STREET,  
TORONTO.**

**McKinnon, Proctor & Co.,  
Wholesale Millinery**

—AND—  
**FANCY DRY GOODS.  
TORONTO.**

As our trade is now one of the largest in its line in the Dominion, and being able to pay cash for all our purchases, enables us to offer our Customers many advantages. We have confidence in inviting the inspection of the trade.

**McKinnon, Proctor & Co.,**  
**50 FRONT ST. WEST,  
TORONTO.**  
14 RUE ST. MARG, PARIS.

**EBY, BLAIN and CO.**

Are offering at special prices

**CANNED GOODS**  
Tomatoes, — Pine Apple,  
Apples, — Peaches,  
Corn, — Pears,  
Peas, — Plums,  
**Strawberries.**

Also a large assortment of Crosse & Blackwell's and Moir's Jams, Jellies, &c., &c.

**EBY, BLAIN & CO.,**  
Importers and Wholesale Grocers,  
Cor. FRONT AND SCOTT Sts., TORONTO

**McPhail, Hewat & Co**

—MANUFACTURERS OF—

**Furs & Imitation Lamb Goods,**  
*Dealers in Raw & Dressed Skins.*

—Importers of and dealers in—  
**ENGLISH, FRENCH,  
AMERICAN & CANADIAN**  
Stiff and Soft Felt Hats and Straw Goods.

**MCPHAIL, HEWAT & CO.,**  
44 Yonge & 3 Wellington St., W.  
TORONTO.

Leading Wholesale Trade of Toronto.

**WYLD, BROCK and CO.**

FULL ASSORTMENT OF

**SPRING DRY GOODS**

AND

**MERCHANT TAILORS' SUPPLIES**

**CANADIAN TWEEDS**

AND OTHER

**Domestic Manufactures**

(Warehouse—Cor. of Bay and Wellington Streets,

**TORONTO.**

**Quetton St. George & Co**

TORONTO, ONT.,

IMPORTERS OF

**Wines, Brandies & Liqueurs,**

FROM THE

VINEYARDS OF FRANCE, SPAIN, GERMANY, &c.

VAULTS—12, 14 and 16 KING STREET WEST.

**COOPER & SMITH,**

Manufacturers, Importers & Wholesale Dealers in

**BOOTS & SHOES,**

86, 88 & 40 Front Street West,

JAMES COOPER,  
JOHN C. SMITH.

**TORONTO.**

**A. & T. J. DARLING & CO**

TORONTO.

**SPECIALTIES—“Darling” Axes, Saws, Cutlery, “Black Diamond” Files.**

**HARDWARE**

**DANIEL McLEAN**

IMPORTER AND DEALER IN

**Leather, Findings,**

HIDES, OILS, Etc., Etc.

32 YONGE STREET,  
**TORONTO.**

Leading Wholesale Trade of Toronto.

**HUGHES BROTHERS.**

Stock very Complete throughout the House

—NEW GOODS JUST TO HAND.—

Fancy Wool Goods, Jersey Collarettes Two Cases Colored Union Cashmeres, in all the leading shades. Four Cases Wineys extra value. One Case Blk. Gros. Silks. New Dress Buttons and Dress Trimmings.

MERCHANT TAILORS' GOODS.—Blk. and Colored Twilled Worsted Suitings, New Overcoatings, New Trouserings.

MILLINERY DEPARTMENT.—Discount Sale Continues. We are showing the following scarce lines:—Black Velvet Ribbons, Black Velveteens, Colored Velveteens, Brocade Velveteens, Ottoman Ribbons, &c., &c.

Letter orders will have our prompt attention. Travellers all out on their various routes. SEE OUR SAMPLES.

**HUGHES BROTHERS,**

69 Yonge, Melinda & Jordan Streets,  
**TORONTO.**

**CANADA SOAP AND OIL WORKS,**

TORONTO, ONT.

**RODGER, MACLAY & CO.**

MANUFACTURERS OF THE

“Lily White” Floating Soap, Queen's Own Perfection Soap, English Mottled Soap, And other celebrated brands OF

**FINE LAUNDRY SOAPS,**

Fulling Soaps. Tallet Soaps. Aniline Dyes.

SEND FOR PRICE LIST.

**RODGER, MACLAY & CO**

Canada Soap and Oil Works,  
Office: 70 FRONT STREET EAST.  
Works: Defries St., Toronto.

**JENNINGS & HAMILTON,**

IMPORTERS OF

**British & Foreign Dry Goods**

—WHOLESALE—

No. 7 Wellington St. East,  
**TORONTO.**

**BROWN BROS.**

PREMIUM

**ACCOUNT BOOK**

MANUFACTURERS.

A large stock on hand or manufacture to any pattern. Unsurpassed for Quality, Durability and Cheapness. Established 25 years.

**COBBAN MANUFACTURING CO.,**

JOHN BACON F. J. PHILLIPS,  
**TORONTO.**

MANUFACTURERS OF

**Mouldings, Frames & Looking-Glasses.**

IMPORTERS OF

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

Leading Wholesale Trade of Toronto.

**Ogilvy & Co.**

have in stock a choice assortment of

**CARPETS,**

—IN—

**TAPESTRY, BRUSSELS, WOOL, UNION & HEMP.**

INSPECTION INVITED.

**OGILVY & CO.,**

43 Front Street West.

**D. McCALL & COMP'Y.**

Wholesale Millinery, Mantles, and FANCY DRY GOODS,

Have removed to larger and more commodious premises,

**12 AND 14 Wellington St. EAST.**

lately occupied by R. CARRIE & CO.

**D. McCALL & COMP'Y.**

12 and 14 Wellington Street East,  
**TORONTO.**

Porta e avenue, Winnipeg.

**Dominion Dyewood and Chemical COMPANY**

IMPORTERS AND MANUFACTURERS OF

Dyewoods, Dyewood Extracts, Dye Stuffs, Mordants, Chemicals and Acids, Fulling & Scouring Soaps, Aniline Dyes.

J. E. DUNHAM, Manager.

**TORONTO.**

**M. & L. SAMUEL, BENJAMIN & CO**

56½ & 58 YONGE ST.,

**General Hardware, Metal & Tin-Plate**

MERCHANTS.

A complete assortment of Shelf & Heavy Hardware House Furnishing Goods, Tinsmiths and Plumbers Supplies Kept constantly on hand.

Lamp and Lamp Goods Department,  
NO. 9 JORDAN STREET.

ENGLISH HOUSE:

**SAMUEL SONS & BENJAMIN,**  
No. 1 Bumford Place, Liverpool.

**W. H. Bleasdel & Co.,**

Direct Importers of

**FANCY GOODS,**

Cutlery, Toys, Games, Small Wares, Druggists' & Tobacconists' Sundries, Baskets, Fancy Glassware and China Goods of every description.

Bohemian Vases a Specialty.

**25 Front St. W., Toronto.**

# The Monetary Times

## AND TRADE REVIEW,

With which has been incorporated the "International Journal of Commerce" of Montreal, the "Trade Review" of the same city (in 1870), and "The Toronto Journal of Commerce."

ISSUED EVERY FRIDAY MORNING.

SUBSCRIPTION—POSTAGE PREPAID.

Canadian Subscribers.....\$8 a year.  
British ".....10s. 6s. ster. a year.  
American ".....\$2.50 U.S. Currency  
Single Copies .....10 Cents.

Represented in Great Britain by Mr. Jas. L. Foulds,  
11 Bothwell St., Central Edg., Glasgow, Scotland.

BOOK AND JOB PRINTING A SPECIALITY

Office—Nos. 64 & 66 Church St., Toronto, Ont.

EDWD. TROUT, MANAGER.

TORONTO, CAN., FRIDAY, MAR. 14, 1884

### FEDERAL SUBSIDIES AND THE POWERS OF TAXATION.

The disputes between the Provinces and the Federal Government over claims for increased subsidies are resolvable into a choice between direct and indirect taxes, for Provincial purposes. Every time a demand for an increase of the Federal subsidy payable to a Province is granted, an increase of the revenue of the general government becomes necessary. To supply this revenue, an addition to the Federal taxes must be made, in one form or another. On the supposition that this increase of local revenue is necessary, it must be raised either by the Local Legislature,—in which case it will take the form of a direct tax—or by the Dominion Parliament, whose sources of revenue are generally indirect. Practically, the alternative is between direct and indirect taxes, according as they are levied by the authority of the local or of the general legislature.

The dread of resorting to direct taxation, in any form in which direct taxation could be made productive, paralyzes the action of the local legislatures and causes them to recoil from what is sometimes an imperious duty. The penalty of voting for direct taxes each member of the House looks upon as political death to himself. He feels that his constituents would resent his sanctioning direct taxation, even though he might be convinced that, in doing so, he would be doing what would best subserve their interests. But while the obstacles in the way of initiating direct taxation are felt to be almost insuperable, every member knows that he will be forgiven for backing up the local government in a demand for an increased subsidy. This form of begging has not yet been stamped as disreputable. And besides, it is so easy to quiet the conscience by sophistical reasoning, which clothes the demand in the garb of a right. If additional revenue can be got by the expenditure of a little judicious bluster, a few hints about secession, and a threat to break down the government majority, in the House of Commons, it is cheaply purchased. When such stratagems succeed, who would go to the trouble of putting on direct taxes?

The choice is soon made; but its consequences are far reaching. Revenue, like money in any other form, obtained without exertion, is apt to carry to the receiver the marks of its origin, "Come easy go easy" and is very likely to be the rule applied to its expenditure. A government will spend with

greater freedom money for which it has not to ask the tax-payers than money for which it had to face the objections to all forms of tax in levying. Governments which get their revenue from other sources than taxes levied by themselves, will always be in want: they will never have enough. Few object to an increase of expenditure, when it does not seem to imply an increase of taxes. But though there may be an increase of local expenditure without an increase of local burthens, an additional tax must fall somewhere. Self-delusion may hide the fact, but it exists all the same. A Province which refuses to supply its fiscal wants by a resort to direct taxation, and succeeds in obtaining an increase of the Federal subsidy, causes the whole confederation to submit to additional indirect taxation for its benefit. If some Provinces get an increase and others do not, the equilibrium between contribution and receipts is destroyed; if all the Provinces shared equally in the distribution, the augmentation of indirect taxes, for purposes which direct taxes were designed by the constitution to serve, would be general: a complete substitution of one form of tax for the other would have been made. And, there is no doubt, the indirect tax would be more burthensome than the direct would have been: for every dollar of net revenue, the tax-payer would pay an increased amount. If Provincial revenues are to be augmented in this way, the general government must, in the end, lose control of the fiscal policy of the country, and a high tariff will become permanent and irrepalable.

The advocates of increased subsidies to Provinces, lay stress on the fact that, at the epoch of confederation, the Provincial Legislatures surrendered the right of levying customs and excise duties. But they did so, upon defined terms and special conditions; and these terms and conditions they now seek to have set aside in their own favor. Very different did the States of the American Union act when the present constitution was adopted. They too surrendered the customs and excise duties; and it may be useful, as a lesson of patriotism, to see how they deported themselves on that occasion.

The articles of United States Confederation provided that "no state shall lay any imports or duties which may interfere with any stipulations in treaties entered into by the United States in Congress assembled, with any King, Prince or State, in pursuance of any treaties already proposed by Congress to the courts of France and Spain." With this restriction, the several States retained each the right to levy customs' duties. The treaty with France contained nothing that could affect the right of the several states to levy customs' duties; except "that no state could exact from French subjects any other or greater duties or imposts, of what nature soever they may be, or by what name soever called, than those which the most favored nations are or shall be obliged to pay." A treaty made with the Netherlands contained a similar provision: that for which negotiations with Spain had opened does not appear to have been completed. But while the several States, at that time (1778) retained the right to levy customs' duties, they obliged themselves to provide all the war expenses which

the United States might incur—Congress having the exclusive right of determining on peace and war—and which were to come out of a common fund, which each State was to contribute in proportion to the value of the real estate in the hands of private persons.

But it was found in practice that, when Congress made requisitions for money, a State would sometimes refuse to respond. It became necessary that Congress, which already had the power of the sword, should have a more effective command over the purse. Nine years' experience sufficed to show that the loose tie of the Confederation was too weak to bind the States together. When the present constitution was adopted, Congress was clothed with power to levy and collect "taxes, duties, imposts and excise, to pay the debts, and provide for the common welfare of the United States." By this provision of the new constitution the several States transferred to Congress the right to levy customs, and excise duties. And in doing so, they did not stipulate for any equivalent in return; for any subsidies in lieu of the sources of revenue they had surrendered. And this surrender was made at a time when it appeared impossible to collect any considerable revenue from any other source than customs. Excise duties were abhorred as inquisitorial. Tax laws had been multiplied in various forms, without bringing in the required revenue; and the impossibility of collecting a large revenue, Hamilton tells us, had taught the different States the folly of attempting it.

The several States probably saw that it was a question between direct and indirect taxes. The theory of the confederation had been to raise the taxes on real estate; in practice this source of revenue had failed. Theoretically there was a choice between the two forms of taxes: practically, there was now not much left. Customs' duties formed the only source of revenue on which an assured reliance could be placed; and that source of revenue the several States now voluntarily surrendered to the United States, without stipulation for a return of any part of it, in the way of annual subsidies. It is true Congress undertook to pay the debts of the United States, but this is little more than the general government of Canada has undertaken in respect of the debt which was in existence when our confederation was formed.

The only contention made over the vesting of Congress with a practically unlimited power of taxation was raised by those who wished to retain for the States what they called the power of levying internal taxation, in contra-distinction to what they qualified as external taxation. Even this party was willing to surrender to the Federal Government the customs' duties. This was the only stand it made, and on this point it was beaten. The people were willing to entrust Congress, for the good of the nation, with a general power of taxation. A concurrent power of taxation the States retained over almost every object except such as might be covered by customs' duties. Upon the contrast which the conduct of the States presents to that of the Canadian Provinces, we must for the present, leave the reader to ponder. It is sufficiently striking to arouse public attention, however, it may be inclined to slumber.

This concurrent right of taxation saved the individual States from being subordinated, in respect of this branch of power, to the Federal authority. In Canada, we have proceeded upon a different principle. We have subordinated the taxing authority of the Provinces to that of the general government. Is it not possible that this is a main cause of the frequent demands that are made for a re-adjustment of the fiscal basis of the union?

CANADIAN EXPORTS.

The tables which we append, and which we have compiled from the *Trade and Navigation Returns*, exhibit the quantity or value of most of the chief exports from the Dominion for the fiscal year ended June 30th 1883, compared with the year 1882. They contain a great deal of information in very small space, and we would suggest that our manufacturers cut them out for reference. Those who bind the *MONETARY TIMES* will not need to do this; the figures can be readily found in its pages. For example, at page 1004 of volume XVI is a corresponding table of exports comparing 1882 with 1881.

A recapitulation of the sources of our exports of Canadian produce, for the two fiscal years last past will be found instructive and convenient:

SOURCE.	1882.	1883.
The Mine.....	\$ 3,013,573	\$ 2,970,886
" Fisheries.....	7,682,079	8,809,118
" Forest.....	23,991,055	25,370,726
Animals &c.....	20,454,759	20,284,843
Field Products.....	31,035,712	22,818,619
Manufactures.....	3,329,598	3,503,220
Miscellaneous.....	535,935	523,695
<b>Total.....</b>	<b>\$90,042,711</b>	<b>\$84,205,707</b>

If we add American products exported and amount short returned (estimated) we shall find the grand totals to be to \$102,137,303 for 1882, and \$98,085,804 for fiscal year 1883. The "total value" placed at foot of the following columns, while representing the total exports is not necessarily a footing of the columns themselves, which contain only the principal articles. The first column refers in all cases to 1882, the others to 1883.

MANUFACTURES.

Article.	Fiscal year 1882.		Fiscal year 1883.	
	Value.	Quantity.	Value.	Quantity.
Agric. Implements.....	\$ 46,145	.....	\$ 16,766	.....
Ext. Hemlock bris.....	234,906	40,323	305,418	.....
Scrap Iron.....	186,061	.....	46,482	.....
Other do.....	947,193	.....	326,714	.....
Steel.....	.....	.....	43,812	.....
Leather.....	433,539	.....	271,140	.....
Boots and Shoes prs.....	118,072	90,872	96,815	.....
Alc and Beer, gls.....	28,264	18,641	7,657	.....
Spirits.....	81,578	16,604	14,771	.....
Wine.....	20,238	.....	.....	.....
Machinery.....	100,852	.....	74,366	.....
Molasses, gals.....	69,449	.....	.....	.....
Cottons.....	1,372	.....	11,565	.....
Organs.....	49,605	459	40,373	.....
Sewing Machines.....	153,934	9,147	69,933	.....
Ships, tons.....	403,311	23,896	506,538	.....
Stone and Marble.....	.....	.....	18,469	.....
Sugar, lbs.....	164,690	.....	.....	.....
Starch.....	.....	824,049	25,360	.....
Tobacco and Cigars.....	103,778	.....	74,087	.....
Wood M'rs.....	516,032	.....	540,875	.....
Woollens.....	39,589	.....	81,298	.....
<b>Total value.....</b>	<b>\$4,264,454</b>	<b>.....</b>	<b>\$3,503,220</b>	<b>.....</b>

PRODUCTS OF THE MINE.

Article.	Fiscal year 1882.		Fiscal year 1883.	
	Value.	Quantity.	Value.	Quantity.
Coal, tons.....	\$1,158,705	490,061	\$1,087,411	.....
Gypsum tons.....	137,139	154,909	151,944	.....
Phosphate, tons.....	827,667	14,478	302,716	.....
Salt, bush.....	83,075	197,185	17,511	.....
Slate, tons.....	.....	148	3,043	.....
Stone and Marble.....	84,377	26,578	73,968	.....
Sand and Gravel.....	.....	68,426	17,775	.....
Gold Quartz.....	690,151	.....	911,363	.....
<b>OREES.</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>
Antimony, tons.....	4,739	368	11,842	.....
Copper, ".....	139,270	4,402	150,479	.....
Iron, ".....	135,463	44,944	188,775	.....
Manganese ".....	87,845	1,191	29,417	.....
Silver, ".....	15,110	100	14,200	.....
<b>Total exports.....</b>	<b>\$3,141,181</b>	<b>.....</b>	<b>\$2,970,886</b>	<b>.....</b>

PRODUCTS OF THE FOREST.			
Article.	Quantity.	Quantity.	Value.
Potash, bris.....	11,109	7,901	\$ 268,055
Tanbark, cords.....	91,791	65,194	321,991
Firewood ".....	170,575	164,900	388,910
Telegraph poles, &c.....	(\$205,754)	.....	227,191
Deals, st. hd.....	273,840	266,068	8,556,541
Boards &c. M. feet.....	725,914	632,148	8,923,095
Shingles, M.....	126,461	100,411	283,730
R. R. Ties.....	2,743,848	2,126,668	554,328
Logs.....	.....	28,857	162,104
<b>Total.....</b>	<b>\$24,962,652</b>	<b>.....</b>	<b>\$25,370,726</b>

THE FISHERIES.			
Article.	Quantity.	Quantity.	Value.
Codfish dry, cwt.....	873,423	725,394	\$ 3,653,063
" wet.....	9,942	23,792	110,496
Mackerel, fresh, lbs.....	297,251	488,095	18,372
" pickled, bris.....	74,291	67,449	529,335
Herring fresh, lbs.....	4,811,799	1,409,050	26,857
" pickled, bris.....	96,782	123,863	505,730
" smoked, lbs.....	10,700,687	8,452,529	169,385
Lobsters, preserved.....	14,809,152	15,105,690	1,478,895
Salmon, fresh, lbs.....	1,016,888	1,262,809	180,563
" canned lbs.....	7,507,220	10,977,223	1,156,223
" pickled bris.....	6,614	6,143	88,746
Other sea fish.....	\$42,615	.....	191,463
" fresh do.....	\$286,141	.....	274,066
Cod oil, gals.....	214,272	228,782	122,731
Other ".....	184,387	87,834	34,434
<b>Total value.....</b>	<b>\$7,697,608</b>	<b>.....</b>	<b>\$8,809,118</b>

ANIMALS, THE DAIRY, &c.			
Article.	Quantity.	Quantity.	Value.
Horses, No.....	21,006	13,019	\$ 1,633,291
Horned Cattle ".....	62,337	66,369	3,998,028
Sheep.....	311,669	308,474	1,388,066
Butter lbs.....	15,338,488	8,106,447	1,705,817
Cheese ".....	55,325,167	58,041,387	6,451,870
Furs.....	(\$1,996,192)	.....	1,087,523
Hides &c.....	(\$376,416)	.....	460,733
Racon, lb.....	10,286,190	3,767,724	436,978
Wool ".....	1,222,395	1,375,572	280,530
Eggs, doz.....	10,499,682	13,451,410	2,256,586
<b>Total value.....</b>	<b>\$21,405,905</b>	<b>.....</b>	<b>\$20,294,343</b>

AGRICULTURAL PRODUCTS.			
Article.	Quantity.	Quantity.	Value.
Barley, bush.....	11,588,446	8,817,216	\$ 6,293,233
Wheat ".....	3,645,035	5,180,335	5,881,488
Oats ".....	4,138,865	1,024,053	460,821
Peas ".....	3,521,499	2,359,287	2,161,708
Rye ".....	1,281,678	1,047,809	712,900
Flour, bris.....	469,739	489,046	2,515,955
Oatmeal ".....	45,536	66,051	276,574
Hay, tons.....	90,647	93,740	902,105
Malt, bush.....	1,171,580	1,321,958	1,136,701
Potatoes ".....	3,800,162	2,424,979	1,048,954
Seeds.....	(\$913,665)	.....	297,022
Fruit, green, bris.....	212,713	158,018	499,185
<b>Total value.....</b>	<b>\$35,589,698</b>	<b>.....</b>	<b>\$32,859,519</b>

The shrinkage in value, equal to thirteen millions of dollars in agricultural products exported, is a result of the diminished harvest of 1882. Hay and malt are the only considerable items under this head which show an increase. Among animals, &c., more horned cattle but fewer horses and sheep were sent abroad. Butter shows a great decline, but cheese an increase of three million pounds. More hides and wool, fewer furs. The only products of the mine showing increase of export are gypsum, antimony and iron; coal exports are smaller in both extent and value. The forest products shipped is about the same as in 1882, namely \$25,400,000, the excess of deals, telegraph and hop poles making up for the reduced export of other goods. The maize which we export is from the United States, and should not therefore appear among the "produce of Canada" which it is our aim to tabulate here.

We observe among shipments of manufactures some items which did not appear at all in former catalogues of exports, and some items the quantities of which we send abroad are increased. Pig iron we scarcely exported last year at all, but we have shipped some steel from the Londonderry works to the States. Four hundred tons of starch, sent principally from P. E. Island and Quebec, was the product of potatoes grown in those provinces. For instance; of books, we send \$40,000 worth to Great Britain and the States; Biscuits, \$19,300 in value to various countries. Our carriages go to France, Australia, Brazil, Africa, as well as to Britain and Newfoundland, but most largely to the States. We send clothing to the old country and across the lines, to the B. W. Indies and

to St. Pierre. Grindstones to the value of \$51,726, is an item worth noting. They go from the lower provinces and Quebec to the United States and the West Indies; the States also take manufactured gypsum from Nova Scotia. Shipments of India Rubber goods form a gratifying addition to the list, they were sent chiefly to Newfoundland. Ontario and Quebec ship oil cake across the lakes and across the ocean in small quantity. While we import rags we export them too, \$30,800 worth having been sent to Britain and the States from different provinces. Small quantities of our cotton were sent during the year to the States as well as to Newfoundland and the adjacent French Islands. Exports of Canadian wood manufactures increased from \$516,000 to \$540,000, and the value of our ships sold abroad during the last fiscal year was \$100,000 greater. Great Britain purchased 18 vessels of 11,360 tons; five European countries, viz: Germany, France, Belgium, Holland and Denmark one each; Norway 5, while the remainder were destined for South America, New Zealand and Australia.

INLAND REVENUES OF CANADA.

The amount of revenue collected by the Department of Inland Revenue for the fiscal year ended with June last shows an increase of more than fifteen per cent. compared with the average of four years last preceding. The total of revenue is close upon seven millions of dollars, and the growth has been steady year by year, from less than five millions in 1880. We place side by side in the following summary the amounts collected during last year and the year preceding:

Revenue from	1882.	1883.
Excise.....	\$5,936,142	\$6,282,796
Public works.....	438,060	510,979
Culling Timber.....	26,781	49,560
Bill Stamps.....	158,493	45
Weights and Measures.....	.....	.....
Gas and Law Stamps.....	30,746	34,889
<b>Total.....</b>	<b>\$6,610,222</b>	<b>\$6,878,259</b>

There is thus an increase in every item, excepting stamps on promissory notes and bills, the use of which was abolished in 1882. Particulars of the sources of excise revenue are given in the Commissioner's report as under; 62 per cent. came from spirits, 30 per cent. from tobacco and 6.45 per cent. (a smaller proportion than in 1882) from malt:

	1882.	1883.
Spirits.....	\$3,555,490	\$3,902,867
Malt Liquor.....	6,125	6,151
Malt.....	387,597	405,023
Tobacco.....	1,903,825	1,886,302
Petroleum.....	23,884	25,216
Manufactures in Bond..	33,603	36,715
Seizures.....	11,090	5,241
Other Receipts.....	14,458	15,282
<b>Total.....</b>	<b>\$5,936,142</b>	<b>\$6,282,796</b>

A quarter million gallons more spirits was made in Canada than in the preceding twelve months (4,281,000 proof gallons against 4,028,000) and the year's production exceeded the average of four preceding years by 846,000 gallons, or nearly one-fifth. A million bushels of Indian corn, 220,000 bushels of rye and 3,750,000 pounds of malt was used in the product. The quantity of spirits taken for consumption was 3,848,789 gallons, one-sixth more than in the year 1882. The quantity exported was slight, being only some twelve thousand gallons.

The business of malt manufacture is a very considerable one amongst us, as may be inferred from the premises constructed or enlarged for the purpose, in Toronto and other places, of late years. Last year eighty-five and a half million pounds was made in the Dominion, an increase of twenty-five millions over the average of four years; while forty six million pounds was exported as against from eighteen to thirty-seven million pounds in the four years last preceding. The increased consumption and export is thus equal to about 754,000 bushels.

The production of manufactured tobacco, 9,558,000 lbs., was exceeded by the 10,018,000 pounds of 1881, but is in excess of the 8,641,000 pounds which is the average of four years. The export, 454,922 pounds is an increase of one fourth. While the Canadian-grown tobacco which paid duty shows a heavy decline in quantity compared with 1881 and 1882, that taken for use in factories is about six times as large as in the previous year (198,765 lbs.)

Canal tolls show an increase of revenue amounting to some \$40,000. This is derived mainly from the Welland, which yielded \$155,062, or forty per cent. more than in 1882, the Ottawa and the Rideau canals, while the Chambly and St. Lawrence canals returned less revenue. The classes of freight yielding this increased revenue are, products of agriculture, manufactures and merchandise, animals and forest products showing a smaller return.

We had begun to make a comparison of the growth or change in the drinking habits of the population in the different provinces as compared with the Dominion, based upon the table in Appendix A. of Mr. Miall's report as commissioner, but we find that this cannot be fairly done; for where in the older provinces and in the Dominion the average consumption per head of sixteen years is given, there is tabulated only in the newer provinces of the Confederation, the average per year for eight years. Hence any comparison would be misleading. The consumption of spirits, wine, beer and tobacco per head in the Dominion is thus given:

	1883.	1882.
Spirits.....per head....	1.090 gal.	1.009 gal.
Beer....."	2.882 "	2.747 "
Wine....."	.135 "	.120 "
Tobacco....."	2.280 lbs	2.150 lbs.

People in Ontario, if Mr. Miall is correct, use four and a half gallons of beer per head yearly, which is nearly double the consumption of that liquor shown by the residents of any other province, except British Columbians, who appear to drink four gallons each. But, to the comfort of our temperance friends be it spoken, this province uses less spirits than either Quebec or the Pacific province. In the matter of wine, Ontarians are abstemious in comparison with the Maritime provinces and especially with Quebec. There is missionary work in Manitoba and the North West Territory for the tee-total advocate; they are extravagant out there in wines and tobacco, if these *Blue Book* figures be true.

We learn from one of the Halifax dailies that the Richmand Sugar Refining Co. is introducing new machinery which will enable it to put out 75 tons of refined sugar per day. The output of the Dartmouth Refinery is now 100 tons daily.

THE RAILWAY QUESTION.

The bringing of railways which were local in their origin, under Dominion control, is likely to give rise to demands for compensation. By the British North American act, Parliament can declare railways to be "for the general advantage of Canada, and in this way bring them under Federal control." Besides the great lines, the North Shore, the Northern, the Credit Valley and the Ontario and Quebec Railways were, last session, declared to be "for the general advantage of Canada." Some of these railways have no doubt assumed a different complexion since they were projected or built. The North Shore Railway was originally intended to afford accommodation to persons living on the north side of the St. Lawrence. The Credit Valley was a short local road running into Toronto. These roads are now actually or potentially parts of a general system. The Northern, however, retains its isolation, in reference to the great system of railways.

The action of the Ottawa government has told upon the Provincial government of Ontario; and Mr. Parlee has asked the Legislature to resolve that government aid was only granted to the Ontario railways, which have been brought under Provincial control "on the faith and understanding that they would continue to be Provincial railways under the control of the Province" with the addition "that the assumption thereof by the Federal government gives the Province and the municipalities the right to have the monies so granted to them refunded by the Dominion." The Province of Quebec is making a similar claim in respect of the North Shore Railway.

New Brunswick too, has presented at Ottawa its little bill, of which it asks payment. This claim arises out of the construction by the Province, of the section of the Intercolonial railway, which connects Moncton with the Nova Scotia frontier. It is alleged that the payment received for this section was less than it should have been; and the difference between what was paid, and what it is contended ought to have been paid, is what is now claimed.

THE MANITOBA COMPLAINTS.

The "Farmers' Convention," of Manitoba, resolved, among other things, that farming there is unprofitable, and that unless the tariff, so far as it affects the farmers, be revised, emigrants cannot properly be advised to go there. Similar assertions have, at one time or another, been made of every new country, and made too in good faith; though of the good faith in this case there is grave reason to doubt. When the Western States first began to be settled, there were American writers who entered into elaborate calculations to show that farming there, which consisted mainly of raising corn, was a losing business; and something over sixty years ago, a committee of the Legislature of Upper Canada, reported, on the strength of evidence taken, that farming, in the province was unprofitable. In both cases, the supposed proof was fallacious, as is evidenced by the fact that thousands of farmers who

started with nothing got rich, and that as a rule nearly all did well. But from the Manitoba Farmers' Convention we get nothing but assertion. The respectable people of Winnipeg fear that the extraordinary statement of the Convention will prove extremely injurious. We are confident that in Ontario it will not have the slightest effect, the real facts being too well known and the factious nature of the utterances being too obvious. For a while American agents may use it to the injury of the province, but the truth will before long prevail. The unscrupulous conduct of the men who engineered the Convention cannot be too strongly condemned.

MONTREAL IMPORTS.

Imports at Montreal for February last show a decline of nearly thirty per cent. as compared with the same month of 1883. The total value of goods entered for consumption at that port for the month ending February 29th, 1884, including coin and bullion; was \$2,234,031, against \$3,082,048 for the corresponding month last year. Entries for consumption were:

	February, 1884.	February, 1883.
Total dutiable goods.....	1,842,092	2,618,554
Coin and bullion.....	1,169	2,045
Free goods.....	390,770	461,449

Grand Total ..... 2,234,031 3,082,048

We give below a comparative table of the principal items of import. The decline in dry goods imports is marked:

	F. by. 84.	Feb. 83.
Cotton goods.....	\$226,017	\$ 506,387
Fancy goods.....	85,456	119,286
Hats and bonnets.....	86,165	87,302
Silk goods.....	120,844	181,546
Woollen goods.....	380,378	413,399
Total Dry Goods.....	\$898,860	\$1,307,920
Books and pamphlets....	15,299	15,976
Wheat and flour.....	71,284	23,412
Drugs and medicines....	25,696	19,988
Fruits and nuts.....	40,360	10,187
Iron and steel.....	137,599	265,943
Jewellery etc.....	31,082	28,601
Leather.....	19,035	28,648
Leather goods.....	28,107	50,751
Paper goods.....	26,827	33,453
Spirits and wines.....	33,074	33,876
Sugar.....	119,095	160,862
Wood goods.....	13,295	15,840
Molasses, for refining....	11,624	17,542

—We are glad to observe that the volume of exports from Halifax for February last shows a distinct increase over that of the same month in at least two previous years. The aggregate value of shipments from that port was, for February 1884, \$308,141; February, 1883, \$267,533; February, 1882, \$251,623. The particulars of last month's export are given as under:

The fisheries.....	\$195,085
The mine.....	27,950
The forest.....	7,429
Animals and their products..	13,632
Agricultural produce.....	40,157
Manufactures.....	23,288
Miscellaneous.....	600

The largest single item returned was dried fish \$108,000, and next to it, pickled fish, \$64,000. The heavy item from mines was gold, \$21,750; among field products, peas and beans \$29,000. We also notice meats in cans and otherwise, as an article of export to the extent of \$7,000. The articles among manufactures are specified as extract of bark \$10,000, leather and leather goods \$6,000, spirits, ale &c. &c.

## TORONTO IMPORTS AND EXPORTS.

The usual summary statement of quantities and values of merchandise entered at the port of Toronto, inwards and outwards, issued monthly by the Board of Trade, has been received. It is for the month of February last and is compared with the previous February. The total value of imports for last month was \$1,783,896, on which the duty collected was \$357,558. This is a great decline from the \$1,946,162 imported in the previous February, on which \$409,016 was paid in duty, and still more from the same month of 1882, when \$476,521 was paid to the customs' authorities. The principal items of import were, taking dry goods first:

	Feb. '84.	Feb. '83.
Cotton goods.....	\$229,990	\$384,762
Fancy goods.....	122,365	187,777
Hats and bonnets.....	41,120	56,981
Silk goods.....	136,894	163,344
Woolen Goods.....	289,610	284,301
<b>Total Dry Goods.....</b>	<b>\$819,489</b>	<b>\$1,027,165</b>
Books and Pamphlets....	21,190	25,935
Paper and manufactures..	19,503	23,928
Coal, anthracite.....	142,734	98,331
“ bituminous.....	46,587	41,011
Iron and Steel Goods.....	73,571	98,566
Leather and manufactures.	25,423	36,581

Free goods amounted to \$145,340, where in the previous February they were \$172,454. The decline in imports of manufactured goods is the more striking when we observe that the imports of coal last month were increased by fifty thousand dollars worth. Turning to exports, we find that they, too, are diminished, principally through the lack of wheat, and to a decline in shipment of timothy and clover seed, although an increase is shown in horses, cattle and meats exported. The total of Canadian products exported from Toronto last month was \$234,252 against \$307,049 in 1883. We give a synopsis below:—

Source of Exports.	Feb. '84.	Feb. '83.
The Fisheries.....	\$800	\$1,200
The Forest.....	389	4,586
Anim's & their prod'e.	107,850	76,399
Agricultural Products.	102,021	210,081
Manufactures.....	12,074	14,473

—New Brunswick, last year, drew in advance \$225,429.69 of the federal subsidy. The reason why this advance payment was obtained was that there was a floating debt which had to be met, and which the government had expected to fund. The receipts for the year were \$589,439.40, being, with the advance on account of the subsidy, \$233,469.74 more than the estimate. The expenditure also outran the estimate. The amount drawn against the subsidy eats into this year's revenue; and there is a floating debt due to the bank of New Brunswick of \$91,000. The two items together make \$291,202.09, which the Provincial Secretary treats as part of the floating debt. The estimated receipts for the present year are \$644,106.71, including \$50,000 of bonded debt debentures, and the estimated receipts are \$608,811.54. The territorial revenue is figured at \$150,000. There is a curious item in last year's accounts—bear bounties—in which the appropriation was exceeded, the expenditure, having been \$2,536. For the destruction of noxious animals bounties may very properly be given; for almost anything else they are not of place. The total debt of the Province, bon-

ded and floating, is \$1,109,900.94. (Except about \$40,000, the bonded debt is represented by Public Works, so that the Province is in the enjoyment of the money's worth which the debt procured.

—The Supreme Court of the United States has just decided that Congress has power to issue legal tender notes; that the power to declare them legal tender is incident to that of issuing notes. The notes are redeemed in gold, at the treasury, when presented, but after being redeemed they are re-issued at once. Some argue that this decision will encourage the greenbackers; but between these notes and what the greenback party wants, there is all the difference between redeemable and irredeemable paper. Still the danger, whatever it may amount to, lies in the fact that, under this decision, paper money for the payment of which no provision is made, may at any time be issued. There is no present danger that this power will be abused; and if the people had, at all times, full faith in Congress, there would be little reason to grieve over the decision. It has been said of the British Parliament that it can do anything but make a man a woman; and yet there is no undefined dread that, in some emergency, it will do some act greatly to the public injury. At present, the United States is in more danger of being reduced to a silver standard than of the emission of irredeemable paper money. The action of congress on the coinage of silver is anything but reassuring; and there is enough to make people uneasy in contemplating the fact that it can, whenever it chooses to do so, flood the country with an irredeemable paper currency.

—It is unfortunate that no agreement could be come to by all the parties interested in a Bill for extending the Esplanade, in front of this city, and providing additional accommodation for the Railways. Henceforth Toronto will have two railway fronts, one facing the north as well as the present one on the south. But the Ontario and Quebec Railway will not relieve the congestion on the front. If the Toronto and Ottawa railway were completed, of which there is no present probability, the Grand Trunk could take, as the Canadian Pacific will take its heavy through traffic north of the city. There will still be a necessity for an Esplanade Bill, and we trust that all interested will be able to agree upon one before a year goes round.

—At a meeting of the Winnipeg Board of Trade five delegates to the Farmers convention were appointed with instructions to support the convention in connection with the demands for the extension of the boundaries, for the control of the lands, with remuneration for all lands sold or used by the Dominion Government, except for our proportion of public works; and for the relief of debt at the existing rate per head allotted to the present population of the Province, and afterwards decennially according to the population; also for a readjustment of the tariff on agricultural machinery and canned goods.

—The ordinary forms of Parliament will be found sufficient to protect the Grand

Trunk shareholders against any action of Parliament founded on the bill introduced to raise \$13,500,000 additional capital. The Bill cannot go into effect unless it receives the assent of two thirds of the stockholders.

## DRESS GOODS.

Year by year the colors of dress goods become more bewildering, and, it would seem, their shades more numerous. The finer sorts of beiges or other wool fabrics, in the manufacture of which the French excel, readily take the many delicate gradations of color which every well-assorted stock is now supposed to present. But before dwelling on wool goods particularly, let us remark and emphasize the variety of lustres, and other fabrics from the looms of Bradford, a variety as novel as it is creditable, to English taste and skill. A line of *glace* checks in black and white, grey and jaune, cardinal and black, are neat and durable low priced goods. We also note shot twills in great variety, shot poplins and poplinettes. Further on still among Bradford products are brocades, of broche pattern in shot effects for overskirts. In this line the pine pattern prevails largely. Taffeta poplins are seen in all shades; sky, pink, cream, ivory, as well as in black; not only low-priced Bradfords, but also expensive French.

The fashionable colors here, as well as in the department of millinery, which we elsewhere describe, are, speaking broadly and in English, drabs and grays, modifications of these there are into beiges, creams, tans, fawns, on the one hand, or into aciers, slates, lavenders on the other. Beiges still hold their own, as a soft finish dress material in terra cotta, mode, gray, &c. Nuns' veiling continues to be worn in colors and black, while fancy mixtures are in large variety. Fine wool poplins, with silk flower broche are a novel line. There are pretty and rich Ottoman cords in many shades, with stripe effects to match for overskirts. Taffeta checks are handsome in mode, fawn and other tints; sateens armure in colors, all sorts; phantom stripes and checks; *merveilleux* is also sold in black. Of French wool brocades, bronze grenat, blue and grenat, grey and grenat, and black are shown.

In silk goods, black gros is in greater demand than for years, as material for either dresses or mantles. For the latter, gros stripes and black Ottoman are sought, also Ottoman and satin combined. Brocades, which were expected to decline in favor, are still in much request, both in satin and Ottoman grounds. Price and quality varies; the rich and expensive Surah is to be had in "good goods." Black all wool ottomans we remark are in strong demand for mantles; soleils and brocades too, pure silk in small checks, at moderate price, and the less expensive pongee are used for summer dresses. For the more peccunious customers who frequent late dinners or balls, brocaded ottoman silks in colors are abundantly provided.

Tamboured muslins of colored patterns, which were new last season still prevail; and the variety of French and English muslins and lawns, for morning or lawn dresses shows no sign of diminishing. Scarves and fichus of lace continue to sell freely, and for trimming moresque or other Spanish and Oriental laces, with velvet or with jet, are handsome. It is rather too early yet to find a complete range of mantles, but this cannot be said of parasols, which are if possible more gorgeous than before, with their rustic handles and plain gold ribs. They are made of shot silk, of brocade, partially of lace or network, and their color or design is as varied as the taste or costume of the wearer.

MILLINERY.

There is a marked change this season in the shapes of female head-gear. High-crowned hats and small bonnets are the vogue and there are whites, blacks and colors. The styles of hats are various though the differences are often but slight, and their styles have names as distinctive as those of the material. For example, there is the "Fuchsia" hat composed of "Fayal" straw; the "Fascination hat," well named, and made of "Manilla braid"; then the "Adelaide," composed of buff Milan, and the "Brentwood" in Milan and chip. Fuchsias are also made in train straw. One of the most taking shapes in the list is the *Gironde* hat, which in shape, untrimmed, appears to be a cross between a shako and a jockey cap. But put velvet and plumes upon it, adorn it with a *militaire* ornament, and you have an *ensemble* which would captivate Gen. Luard himself. The Leighton & Wortley in chip are additional shapes, to which may be added, not deservedly last on the list, either, the "Fedora" and the "Carmen." The most expensive material used is satin straw, in which we notice an English hat named the *Coquette*; satin piping is another material, alternating with colored milan. There are numbers of hats in loop-straw, in rough-and-ready, as well as in pearls and cobourgs. Leghorns, too, are never out of date; and there are Dunstable and Canton in colors and black, Swiss hats made in basket work; trimmed sailors' hats in specks, fancy loops and colored rims.

As to the trimming of hats and bonnets, light colored materials predominate. The prevailing shades are what are termed *acier* and *beige*, which might be rendered in English steel and drab. There are light and dark beiges, and there are warm drabs and greys more or less *fonces*. Velvets are the newest thing for either hats or bonnets. Laoes are still used to trim; Oriental and Spanish are in market in ficelle, white or cream. French crepes show a disposition to return. Chenille girdles, in cream, cardinal, ombre &c., form a very pretty trimming for child's hats, Leghorn or other. Marabout feathers are seen, and ostrich, abundant as usual; but the feather or imitation feather aigrettes tips and *militaires* are the correct thing to give a jaunty air to feminine head gear. These decorations seem to replace pompons. Chenille, we remark, is occasionally used; and among metal ornaments are this year the acorn, the strawberry, the cherry, the gooseberry, which one may call by their prettier French names if he likes.

Bonnets, as we have said, are worn small. One of the favorites, as might be expected, is the "Terry"; which may be taken to mean that the admiration for that charming actress is not masculine only. Then there is the "Langtry," presumably not quite so much the rage. The "Pamela" in milan and the "Uberta" in union are other styles. The "Coram" bonnet looks like the cover of a vegetable dish. Ottoman cord and other silks in the newest colors are used to trim, Mexique blue, ivory, fawn, pearl, *chair*—such are a few of the tints we may venture on. "What do you say to 'smoked sunset'?" said our companion. But to trimming generally, barring mention of the usual variety of artificials and some birds, we must devote another paragraph.

CHEESE.

It is very satisfactory to notice the increased foreign demand for Canadian cheese which is classed in Britain among "American." It is significant, too, that, according to the *Blue Book* returns, printed elsewhere in this issue, our exports of cheese, which are almost all to

Great Britain, increased from 55 million pounds yielding 10 8 cents per pound in 1882 to 58 million yielding 11.12 cents per pound in 1883. About the beginning of the present month our cheese commanded the highest price of any offered in the Scotch market. Indeed so popular has it become that the manager of the largest dairy association in Scotland, where 20,000 lbs. milk was used daily during the past month, has made enquiries into Canadian methods of production. This has resulted in Mr. Ballantyne, president of our Dairy Association, sending over to Glasgow, last month, one of our best manufacturers to tell the Scotch people how we make cheese. This is certainly a new feature and gratifying to Canadians, especially to those engaged in this important and rapidly growing industry.

Another thing very pleasing to those engaged in the trade is the satisfactory result of last year's operations. Prices have steadily advanced until our cheese has reached the handsome price of fourteen cents wholesale at Ontario points, at which price we understand, some large shipments were recently made abroad. Probably the character of the season had much to do in bringing this about. In the spring the unusually wet weather was favorable to production; and the summer being cool the cheese was consequently better preserved. Owing to the early frost the season terminated earlier than usual. All of which tended to make prices favorable to manufacturers who held on to their stocks. Another feature in favor of higher prices is the increased consumption which always ensues in milder winters when working men carry their lunches with them to their work.

In marked contrast with the figures we have quoted respecting cheese from the Trade and Navigation Returns, are those from the same volume relating to butter. In the fiscal year ended 30th June 1882, we sent abroad 15,338,000 pounds of butter which returned us \$2,975,170, and in the following year all we could sell abroad was 8,106,000 pounds, yielding \$1,705,817. We may take comfort, however, out of the improvement of close upon two cents per pound in the price in 1883, however, which goes to prove what we have long contended, that all we have to do is to improve the quality of our butter to sell it as readily as our cheese.

IRON AND STEEL PRODUCTION.

A vast deal of complaining has been done during a great part of last year, by journals across the lines, as to the impoverished condition of the iron trade in America, and it was frequently said that iron and steel manufacture was languishing, that what with dear labor and strikes it was hopelessly handicapped, and would show an enormous decline in production. How little truth there was in such wholesale prophecies of disaster is shown in the report of the secretary of the American Iron and Steel Association upon the production of those articles. The total production of pig iron in the United States in 1883, he says, was 5,146,972 net tons, against a total production of 5,178,122 net tons in 1882, showing a decrease of only 31,150 net tons for 1883. His report shows, taking the production of pig iron in 1883, in connection with the production of Bessemer steel in the same year, that 1883 was not the bad year for the American iron trade represented. The year was one of low prices, but not of greatly reduced production. On January 1, 1883, the stock of unsold pig iron amounted to 429,694 net tons, on July, 1st following to 592,020 net tons, on November 1st following to 484,286 net tons, and on January 1, 1884, to 583,800.

Great Britain's exports of iron and steel to the

United States in the year 1883 show a decrease of 506,929 tons, as compared with similar exports to the United States in 1882, the exports being 688,187 tons for 1883, against 1,195,116 for 1882. American imports of iron and steel in December were less than in any month since July 1879. The exports of all kinds of iron and steel from Great Britain to all countries in the month of December last aggregated 279,081 gross tons, against 342,051 tons in November, showing a decrease of 62,970 tons.

From statistical reports from the companies owning the fifteen Bessemer steel works in operation in the United States in 1883, it appears that the quantity of Bessemer steel ingots produced in the United States last year was 1,654,627 net tons, against 1,696,450 tons in 1882, showing a decrease of only 41,823 tons. This is a much smaller decrease than has been generally supposed. It was, however, the first decrease that has occurred in the history of the Bessemer steel industry in this country. The quantity of Bessemer steel rails produced in 1883 by fourteen of the works referred to—the other company was not producing rails—was 1,253,925 net tons, against 1,334,349 tons produced in 1882, showing a decrease of 80,424 tons.

The production of iron and steel and manufactured iron and steel in Belgium has been growing at the rate of nearly a hundred thousand tons per year. We give the production for five years from the figures of the *Iron Trades Exchange*:

	Pig Iron. tons.	Manufactured Iron. tons.
1879	453,000	410,000
1880	608,000	493,000
1881	624,000	479,000
1882	717,000	500,000
1883	770,669	478,023

	Steel. tons.	Ingots, tons.	Rolled, tons.
1879	110,000	.....	.....
1880	120,000	.....	.....
1881	141,000	.....	120,000
1882	170,000	.....	135,000
1883	177,760	.....	153,062

GAMBLING IN COFFEE.

Coffee is an article very largely used in the United States, far more largely used in proportion than in Great Britain or Canada, almost as popular an article of consumption as in France. New York is the great centre of the coffee trade, and transactions in that article reach large figures. Two years ago, a Coffee Exchange was established there, ostensibly to revive a languishing trade, but really, as is claimed by a writer in the *Shipping List*, of Saturday last, to buy and sell coffee on margin for future delivery. At the time this Coffee Exchange was launched into successful operation, says the writer, the ruling price of fair Rio Coffee ranged from 7½ to 8½ cents per pound. The available supply of all kinds of coffee through every portion of the world was unprecedentedly large. "Growing crops were not only promising but verified by the abundant harvests which followed. Divested of all extraneous influence there was not even a remote possibility of the price of fair Rio Coffee, touching nine cents per pound during the year 1883, \* \* \* every well-informed man knows and believes that; but for the spirit of speculation which seized upon this article, with a grip more powerful and rapacious than any it had ever before experienced, the price of fair Rio Coffee would not exceed nine cents per pound to-day." There is nothing to warrant or justify any price in excess of this figure, and the purely fictitious value thus fixed by the "gamblers" has enriched the Brazilians \$10,000,000 in one year at the expense of the consumers of the United States.



The writer in question eloquently calls on importers, jobbers and roasters of coffee to "rescue this great commercial interest from the grasp of the despoilers of your business and your money, from the hands of the destroyers of your rest of body, peace of mind, health, happiness, your very lives. Put yourself in sympathy with just, upright, and right thinking men." "That roasters of coffee whose interests lie in the direction of low prices and a steady market should become members of an institution the very existence of which tends to inflate values, and the certain success of which depends upon the frequent and violent fluctuations in prices, is a problem not to be solved by the ordinary rules of business experience."

#### MONTREAL LOAN AND MORTGAGE COMPANY.

The report presented to the shareholders of the above company at their meeting on Wednesday last, in Montreal could have afforded little encouragement to them. It was shown that while the paid-up capital of the company was \$879,147, the very large amount of \$557,960 was in the shape of real estate, which had reverted to the company, through advances made upon it. The net revenue for 1883, from this large asset was only about \$12,000; a fraction over two per cent. It was asserted at the meeting that \$100,000 worth of the real estate was entirely unproductive.

The mortgages are valued at \$613,203, and the revenue from them was \$28,441, or at the rate of 4½ per cent. The company has upwards of \$500,000 of borrowed money (deposits and debentures) for which interest at the rate of five per cent. is paid. The report further showed that the revenue from all sources for 1883, was \$71,720, while the amount paid for expenses, repairs and interest was \$62,866, leaving the net income for the year only about \$8,800, yet, notwithstanding this very poor showing, two dividends were actually paid during 1883, 3½ per cent. each, amounting to \$59,942.

Estimates were given by the new manager as to the probable future income of the company; but considering the meagre returns for the past year, few anticipate that anything near the amount expected by him, can possibly be realized. \$25,000 is anticipated from rentals after the properties are put into "tenantable repair." Several other matters, damaging to the management, were brought out at the meeting. The President publicly acknowledged that he forgot at the time that he recommended the auditor, that that functionary was a borrower from the company's funds, and that after he recollected that circumstance, he took no steps to cancel the appointment. The President also said that, though the late manager was short in his cash to a large amount, a year ago, no bonds or security was asked from him as the company's by-laws required. The late manager had also vested in his own name, properties of the company, and the President had entrusted him with blank cheques, signed by himself as President, and payable to the order of his brother, Thos. Craig, late President of the Exchange Bank. The President, some of the Directors, the late auditor and the late manager were all borrowers from the company in violation of the by-laws.

Valuators were recently appointed to appraise all properties belonging to the company or on which advances had been made. No report from them was presented to the meeting, and it is generally expected that a larger reduction will have to be made in the company's valuation. It is proposed to reduce the capital twenty-five per cent., and it is expected that the company will then again be in a position to pay dividends. The late manager, G. W. Craig, is doubtless

much to blame for so many gross irregularities, but are the Directors altogether free from responsibility? Rev. Mr. Warden deserves the thanks not only of the stockholders, but the community at large for his outspoken criticism of the management or rather mismanagement of the company. It is hurtful not only to the company, but to the fair credit of Montreal, to have such revelations made as have recently been made in connection with this Loan and Mortgage Company. The report of the valutors shows, we are told, a reduction in valuation of the properties of about a hundred and fifty thousand dollars on the late manager's account, this will make \$200,000, or 20 per cent. on the capital stock of one million dollars.

In the face of this the Directors of course cannot declare dividends and the probable course will be an application to Parliament for a reduction of the Capital Stock to \$750,000 or \$800,000. If this be done, it is claimed by the new manager that the company can pay a dividend of five per cent. from the profits of the year.

**GAS FROM SAWDUST.**—We learn that patents have been issued to Messrs. E. W. Rathbun and George Walker of the Rathbun Lumber Co. at Deseronto, Ont. for blocks of consolidated sawdust and tar, mixed in certain proportions, for the manufacture of gas for light and fuel. This company has been, says the Deseronto *Herald*, for sometime profitably extracting acids from sawdust, and the present invention is one of the results of the practical information they have acquired in this way. It has long been known that gas of good quality, in moderate quantities, could be obtained by the distillation of wood, but it has only been demonstrated within a few years, that by heating wood to very high temperatures greater quantities of gas could be produced than are yielded by coal. Taking this hint it is proposed to manufacture gas from sawdust and mill refuse. While on the manufacturing scale only about 9,000 to 10,000 cubic feet of gas are obtained from a ton of coal, it is not unusual to obtain 30,000 cubic feet from the same weight of wood. The invention referred to consists in mixing tar, while in a fluid state from heat, with sawdust, and after thoroughly mixing these ingredients consolidating them at once in a powerful machine. The difference in cost, according to Mr. Walker's calculation, is that coal gas costs from 50 to 75 cents per 1,000 cubic feet in the holder, whereas that of gas from the blocks would be \$6.12 for 38,000 cubic feet, or 1-611c. per 1,000 cubic feet, the product in gas of 2,000 of gas blocks. If the expectations of Mr. Walker, who is the chemist of the company, be realized, a desirable use for a waste product of enormous proportions will be found.

—It must be startling to the business men of Montreal to be told that some one of them leaves his shop door unlocked every night. Yet that is in round terms what Mons. Paradis, the Montreal Chief of Police, asserts, for no fewer than 286 stores, in that city, were found open by the police, after business hours, during the past year, between five and six a week. We know it to be a custom of many Montreal people, who visit the seaside in summer, to leave their dwellings under the special charge of the police during their absence or that of their family. But they do not habitually leave them unlocked. It would seem from the Chief's annual report that Montreal merchants were becoming so accustomed to rely upon the police or night-watchmen, that they were careless about securing the fastenings of their warehouses. Sooner or later they will have to pay for such negligence, watchmen or no watchmen.

—The adjourned annual meeting of the Institute of Chartered Accountants of Ontario, was held in the Canadian Institute building, Toronto, on Friday evening last, the 7th inst. The Institute has now seventeen charter members, 115 re-elected after the charter, 29 new members elected after the charter, and 14 awaiting election and re-election. The attendance at the meeting was large, and the election of officers for the ensuing year, was proceeded with, the following being the result:—President, Mr. J. J. Mason, Mayor of Hamilton; 1st Vice-President, Mr. W. McCabe; 2nd Vice-President, Mr. John Hague. The following list of gentlemen compose the council:—Messrs. E. R. C. Clarkson, R. P. Coady, W. H. Cross, W. A. Douglass, S. B. Harman, W. Robins, R. H. Tomlinson, Samuel Whitt, W. W. Bauks, and H. W. Eddis, Toronto; W. F. Findlay, R. L. Gunn, and A. G. Ramsay, Hamilton; I. Danks and G. F. Jewell, London, J. N. Johnson, Belleville; R. A. Somerville, Guelph; and F. J. Wilkes, Brantford.

—The St. John Board of Trade meeting on the 5th instant, was largely attended, and a number of addresses were made on the Winter Port question. The sentiment of the meeting was favorable to concerted action by St. John people, irrespective of politics, to obtain direct connection by rail with Montreal. A resolution to the following effect was unanimously carried: "In the opinion of this Board, inasmuch as provision has already been made for the construction of a line of railway to connect Montreal with the maritime provinces by the way of Lennoxville, and south of Moose Head Lake, to a point on the Maine Central Railway, or at near Vanceboro, or south of that point, and thence to St. John and Halifax, well known at the Megantic line, also connecting Quebec with the maritime provinces, it is inadvisable that any assistance be given by the Dominion government to any other than the above line of railway for inter-provincial or through purposes." Messrs. Harding, Thorne, Cruikshank and Magee being appointed a committee to memorialize the Dominion government.

—The official inspection of fish during 1883 was carried on at seventeen points, most of which were in Nova Scotia. Only herring, alewives and gaspereaux were inspected in New Brunswick: Lake trout, herring and white fish in Ontario. At Montreal took place the largest inspection of Newfoundland herring, (22,000 barrels.) At Quebec was examined most codfish (11,700 barrels.) But Halifax examined by the largest quantity of fish and return the most fees. Salmon, sea-trout, mackerel, herring, gaspereaux, codfish and shad all appear in the Inland Revenue list from Halifax. Other prominent points for mackerel and herring inspection were Lunenburg, Yarmouth, Cape Breton, and Richmond. Fish oil inspection was mainly done at Halifax, Montreal and Quebec.

—Twenty-one thousand dollars is a tidy sum to accrue in one year from the inspection of leather, hides and calfskins. The total number of sides of leather and of hides and skins inspected for 1882-3 in Canada was as under:—

Leather.....sides	575,796
Hides .....	No. 177,071
Calfskins .....	" 13,801

Fifty-one per cent. of the leather inspected as No. 1, forty per cent No. 2 and the remainder was No. 3. At Montreal 186,000 sides were returned No. 2 as against 109,808 of No. 1, while in Quebec and Toronto on the other hand the better quality was far in excess. Hamilton and London inspected the largest number of calfskins, Montreal and Quebec the greatest number of



country roads everywhere are well nigh impassable, and the "beautiful" which is generally accepted as a blessing and advantage, has this winter proved a positive affliction. All lines feel the situation severely in a much curtailed movement of goods, and since the first of the month remittances have fallen off largely from generally impassable roads in the country parts. Wholesale millinery men are the only ones finding anything like a lively demand for goods just now, and the spring openings have thus far been successful. A heavy thaw is predicted, and owing to the late snowfalls, damaging floods are feared in some sections.

In financial circles money continues easy at  $4\frac{1}{2}$  to 5 per cent. on call loans, and 7 per cent. for legitimate commercial paper. Sterling exchange about 109 $\frac{1}{2}$  for sixties, and 110 $\frac{1}{2}$  for demand bills. The stock market has been rather weaker.

ASRES.—Prices have receded from last week's figures; pots, which sold a few days ago at \$4.45 have tapered off to from \$4.25 to \$4.35; seconds may be quoted at \$3.55 to 3.75. Pearls nominal at \$6.25, only one lot of twelve barrels reported sold lately. Receipts have been light owing to the snowy roads, but stocks in store continue heavy, and there is no life in the market. We hear of only one shipment of 45 bbls. lately.

DRY GOODS.—Business continues decidedly flat. What few travellers are out are unable to move, and the country dealers' general complaint is that there is no business doing; that farmers are not able to come in to trade, and they themselves can't get out to collect. From country districts therefore remittances are poor. City trade too has been very dull of late, the weather proving too wintry yet for any quantity of spring goods to be sold. Yesterday was opening day for most houses in the millinery trade, and the several houses in this line consulted, express themselves as well satisfied with the results thus far. The show rooms have been thronged with customers, and it is confidently asserted that sales will be ahead of last year. No large number of western buyers have yet arrived, but quite a number are looked for, and the advent is anxiously awaited by general dry goods men as well.

DRUGS.—Quinine has dropped again, American being quoted at \$1.70 to 1.85, English \$1.85 to \$2.00, German not much changed and quotes at \$1.55 to 1.95. It is very probable that prices will remain low, unless some combination again be found which just now seems hardly probable. Gum Arabic is easier than it was; opium unchanged at \$4.25 to 4.50. Stocks of heavy chemicals are now pretty well reduced; Sal Soda is decidedly scarce and not to be had under \$1.25; Bleaching Powder also in limited supply at \$2.75 to \$2.90; Bi-carb soda \$2.55 to 2.65. Other prices unchanged. This line of trade does not seem to experience the same degree of dulness complained of in other, sorting orders are reported as fair, and payments are not much complained of.

FISH.—The rush of the Lenten demand is now over, leaving stocks pretty well reduced, and prices are if anything easier. Stocks of herrings are very much depleted; there is no whitefish or trout, and very little salmon, Green cod is the only article of which there is any quantity. We quote Labrador No. 2, \$4.25 to 4.75; No. 3, \$3.25 to 3.75; Cape Breton, do. \$5.50 to 5.60; Mackerel \$10, 9, and 8; \$5.25; really large draft green cod are scarce and are selling at \$6.25 to 6.50; Dry cod \$5.00 to 5.25; Smoked Salmon 15c. per lb., smoked eels 10c.; North Shore Salmon, \$20 for No. 1, no other grades in the market. British Columbia Salmon, \$16.00 to 16.50.

FLOUR AND MEAL.—Prices are easier and demand only moderate. We quote Superior Extra \$5.55 to 5.60; Extra Superfine \$5.35 to 5.40; Spring Extra \$4.90 to 5.00; Superfine \$4.25 to 4.35; Canadian Strong Bakers' \$5.25 to 5.50; American ditto \$5.45 to 5.80; Oatmeal \$5.00 to \$5.25 for ordinary; granulated \$5.25 to 5.50; Cornmeal \$3.25 to \$3.40.

FURS.—The week just past has proved even quieter than the week before. Receipts of raw furs are really nil, a few fox skins forming the total receipts since last report. Settlers from the back country complain of the poor results of the hunt. Wholesale manufacturers are also very slack. We give below revised quotations of raw furs, for prime skins:—Beaver, \$3.00 to \$3.50; Bear, \$8.00 to \$12.00; do. Cub, \$4.00 to \$7.00; Fisher, \$5.00 to \$7.00; Red Fox, \$1.20 to 1.40;

Cross do., \$2.50 \$5.00; Lynx, \$2.00 to \$3.50, according to size and color; Marten, \$1; Mink, 75c. \$1.25; Muskrat, (winter) 12 $\frac{1}{2}$ c. (spring) 18c; Otter, \$8.00 to \$10.00; Raccoon, 25c. to 40c., and 75c., as to size; Skunk, 25c., 40c., and 75c., as to size and quality.

GROCERIES.—At outside points travellers are nearly all blocked by snow, and the country storekeepers finding trade dull from the difficulty of travel, are not much inclined to order. There is good city trade going however, and from a few accessible places good orders are coming in. Remittances have fallen off, of course, but are not bad. There has been much doing in teas with local jobbers and retailers, indeed, the turnover has been large, and wholesale stocks are getting low, the movement has been principally in Japans, at from 20 to 30 cents, and low grade blacks. Buyers, finding they can't help themselves, have been forced to buy at the advanced prices. In sugars there is no change, desirable grades of yellow are still scarce. Reports of prices of raws from places of growth indicate a low market. European crops of beets having been unusually good in both quantity and percentage of saccharine matter. Molasses is in demand, Barbadoes stands at about 43c.; we hear of a nice lot of St. Kits offering at 42c. A good enquiry exists for coffees, but the stocks are not here. Currants  $5\frac{1}{2}$  to 6 $\frac{1}{2}$ , as to quality; Valencias move very slowly. Rice as before. In spices pepper still rules high, ginger 12 $\frac{1}{2}$  to 25c. as to quality, cassia 12 to 15c, nutmegs 52 to 90c. In canned goods tomatoes are \$1.40 net., sardines 9 $\frac{1}{2}$  to 10c.

HARDWARE AND METALS.—One leading hardware house reports business as quite "dead," travellers sending in but very moderate orders, and the business being six weeks behind that of last year. Payments too are affected by the general blockade of snow. The prices of steel have been pretty well decided upon, and will be found noted below. The Pig Iron position is pretty much unchanged, both here and at home; last quotation for warrants 42s. 3d. There is very little doing, and for pig iron and metals generally the market cannot be called otherwise than sluggish, though the appearances for spring are concerned to be rather favorable than otherwise. We quote Gartscherrie, & Summerlee \$20.50; Calder, \$20.00 to \$20.50; Langloan, \$20.50 to \$21.00; Coltness, \$20.50 to \$21.00; Dalmeilington, \$18; Eglinton, \$18; Hematite, \$23.00 to \$25.00; Siemens, \$20.50 to \$21.00, nominal; Bar Iron still \$1.85 to \$2; Canada Plates \$3.15 to \$3.25 as to brand Tin Plates Charcoal IC \$4.90 to \$5.25 as to brand; do. IX. \$6.75 to 7.00; Coke I C., \$4.40 to \$4.75; Galvanized Sheets, No. 28, 6 $\frac{1}{2}$  to 7 $\frac{1}{2}$ c. according to brand; Tinned Sheets, coke, Nos. 24 to 26, 7 $\frac{1}{2}$  to 7 $\frac{1}{2}$ c.; Hoops and Bands per 100 lbs., \$2.50 to \$2.75; Sheets, best brands, \$2.50 to 2.75; Boiler Plate per 100 lbs. Staffordshire, \$2.75 to \$3.00; Steel Boiler Plate \$3.25 to \$4.00; heads \$4.50; Russian Sheet Iron, 10 $\frac{1}{2}$  to 11c. Lead per 100 lbs.:—Pig, \$3.75 to \$4.00; Sheet; \$4.00; Shot, \$5 to \$6.50; best cast Steel, 11 $\frac{1}{2}$  to 12c, firm; Spring, \$3.50, firm; Tire, \$3.50, firm; Sleigh Shoe, \$2.50 to \$2.75. Ingot Tin, 22 to 23c. Bar Tin, 24 to 25c.; Ingot Copper, 16 $\frac{1}{2}$  to 17c.; Sheet Zinc, \$4.75 to \$5.50; Spelter, \$4.75 to \$5; Bright Iron Wire, Nos. 0 to 6, \$2.75 per 100 lbs.

LEATHER.—We have again to note a very dull week in this line, from lack of orders in the shoe trade. Manufacturers are buying very sparingly indeed. Good B. A. sole is not plentiful, and is rather firmer, owing to dry hides being higher, and we hear of a sale of about 1,000 sides of middle weights to a western buyer at about a cent better than average quotations. Where last year there were some 380,000 hides in New York, there are now only about 16,000 visible, and good plump leather is in limited supply. There is no shortness of supply in upper leathers, and prices remain on the same basis.

OILS AND PAINTS.—The only noticeable feature in oils is a slight advance in linseed, owing to reports from home of a decidedly firmer market. Raw sells at 57 cents for 5 to 10 brl. lots, boiled about 4 cents dearer. Turpentine remains at about 57 $\frac{1}{2}$  cents; Olive oil \$1.05 to \$1.10. Stocks of cod oil continue well concentrated, and Nfld. A. is held pretty firm at 67 $\frac{1}{2}$ c.; Gaspe and Halifax about 65c. Steam refined seal still held at 72 $\frac{1}{2}$  to 75c. Paints and colors have not yet recovered from the stagnancy ruling for some weeks past, and prices are unchanged as follows: White Lead (genuine and first-class brands only) \$6.50 to \$7.00; No. 1, \$5.75 to \$6.25; No. 2, \$5.25 to \$5.75; No. 3, \$4.75 to \$5.00. Dry White Lead 6 to 6 $\frac{1}{2}$ c.; Red do. 5 to 5 $\frac{1}{2}$ c. These prices for round lots. Whiting per 100 lbs. 55 to 70c. Cookson's Venetian Red \$2.00 to \$2.50; Yellow

Ochre, \$1.50 to \$1.75; Spruce Ochre, \$2.25 to \$4.00 as to quality.

PROVISIONS.—Aside from the ordinary local demand there is not much doing in butter, and prices show little change. We quote Eastern Townships 19 $\frac{1}{2}$  to 21c.; Morrisburg 18 $\frac{1}{2}$  to 20c.; Western 16 to 18c. Cheese remains firm at 18 $\frac{1}{2}$  to 14c. for choice makes, other grades 11 to 13c. Eggs are getting more plentiful and fetch 22 to 23c. Pork remains rather quiet; Western mess \$21 to \$21.50; Canadian short cut \$21.50 to \$21.75; hams 13 $\frac{1}{2}$  to 15c.; bacon 13 to 14c.; Western lard 15c.; Canadian 12 to 12 $\frac{1}{2}$ ; dressed hogs \$9 to \$9.25.

WOOL.—A certain amount of trade is passing in small lots, but there have been no important transactions of late, and prices remain about as before: Cape 16 to 18 $\frac{1}{2}$ c.; Australian 20 to 30c. as to grade; Domestic supers 22 to 29c.

## ENGLISH MARKETS.

LONDON, Mar. 12 1884.

Beerbohm's report is as under: Floating cargoes—wheat, more enquiry; maize, none offering. Cargoes on passage—Wheat slow; maize declined 3d. to 6d. per quarter. Mark Lane—Wheat and maize dull; good cargoes No. 2 California wheat, off coast, 38s 6d, was 39s; do. No. 2 spring, 37s 6d, was 38s. London—Good shipping California, just for shipment, 40s was 41s; do. nearly due, 39s, unchanged; No. 2 spring wheat, prompt shipment, 37s 3d, was 37s 6d; good cargoes mixed American maize, prompt shipment, new, 24s 3d, old was 25s 6d. English country markets firm; French steady. Paris—Wheat and flour the turn dearer."

LIVERPOOL, Mar. 12th, 1884.

Breadstuffs weaker, prices of California wheat and corn being lower at close of week. Flour, still quoted 11s 6d., and spring wheat and red winter unchanged all week at 8s and 8s 6d., but California fell a penny to 8s 4d and 7s 10d for Nos. 1 and 2. Corn on 6th was 5s 4d, now 5s. 2 $\frac{1}{2}$ d. Oats, barley and peas steady. Pork 75s now, which is 1s lower; lard 47s 6d. instead of 47s 9d.; bacon 45s 6d. from 46s. Tallow steady all week at 39s 6d., and cheese at 71s. Cotton firm, uplands 5 and 3 $\frac{1}{2}$ d.; Orleans 6d. June futures 6 and 1/16d.

## TORONTO MARKETS.

TORONTO, March, 13 1884.

A continued thaw has taken away much of the accumulation of snow in the city and people are beginning to think of spring. Dry goods and millinery dealers have visited this market freely since the 1st March, and the number of return tickets issued to buyers by the Board of Trade to date exceeds eight hundred. Still the volume of business done has not been large. The snow is too deep in country roads to allow of free communication, so it is too early yet for spring trade. Movement of grain is slow. Grocery houses find business very quiet and prices

# E. B. EDDY,

MANUFACTURER

OF ALL KINDS OF

# Woodenware.

## BRIMSTONE & PARLOUR Matches

The best and most reliable Goods in Canada.

Orders solicited from the jobbing trade only.

Mammoth Works, Hull, Q., Canada.

**DISSOLUTION OF PARTNERSHIP  
NOTICE.**

THE FIRM OF

**WYLD, BROCK AND DARLING,**

Wholesale Woollens and Dry Goods Merchants, of Toronto, has been this day dissolved, Mr. Darling retiring. The business in all its departments will be continued as heretofore by

**FREDERICK WYLD,**

AND

**WM. REES BROCK,**

Who have formed a new partnership under the style of

**Wyld, Brock & Compy.,**

By whom all the assets of the late firm have been acquired, and all liabilities assumed.

March 1st, 1884.

**NEW BRUNSWICK COTTON MILLS,**

ST. JOHN N. B.

**WM. PARKS & SON,  
Cotton Spinners, Bleachers & Dyers,**

now have their mill in the Most Complete Running order and are prepared to fill the largest orders, on the shortest notice for the following goods, viz.:

- Beam Warps, of Every Description.
- Bundle Cotton Yarns, 5's to 10's.
- Carpet Warps, White and Coloured,
- Hosiery Yarns, of Every Size and Make.
- Ball Knitting Cottons in great variety,

— AND —

**FANCY WOVE SHIRTINGS,**

Noted for their "brilliance" and "fastness" of colours.

We hold "Gold and Silver Medals" for all the above named "First Class Goods," obtained at our Canadian Exhibitions during last and previous years.

AGENTS:

**ALLEN SPENCE,** **WM. HEWETT,**  
Lemoine St., Montreal. 11 Colborne St., Toronto

**NOTICE**

Re "The Toronto Life Assurance and Tontine Company."

In the matter of the Toronto Life Assurance and Tontine Company. Notice is hereby given that the Minister of Finance has, pursuant to the eighteenth and nineteenth sections of the Consolidated Insu-

rance Act, 1877, directed assets to be retained sufficient in amount to cover the full reimbursable net surrender value of the policies in the above Company (including bonus additions and accrued profits) which have not been transferred or surrendered, or in respect of which opposition has been filed as provided by the said eighteenth section; and the assets so retained are hereby tendered to the aforesaid policy holders *pro rata* according to the aforesaid values of their respective policies. A list of such policy-holders and of the amounts tendered to them respectively is hereinafter given, and notice is hereby given that any policy-holder not signifying in writing to the Superintendent of Insurance his acceptance of the amount hereby tendered to him on or before the 17th day of March, A.D. 1884, shall be deemed to have refused the same, and the amount tendered may, pursuant to the said Act, be paid over to the Company.

**LIST OF POLICY HOLDERS AND AMOUNTS TENDERED.**

NAME.	ADDRESS, SO FAR AS KNOWN.	Number of Policy.	Amount of Policy.	Amount tendered.
G. W. Malloch.	Paisley, Ont.	68	\$ 200 00	\$108 11
P. Byrne	Care G. Dawson, Prescott, Ont.	79	2,000 00	398 09
Thos. Hayne	Forest, Ont.	176	188 61	53 97
R. Mander	Grand Rapids, Michigan.	323	250 00	94 90
Rev. Thos. Davis	Charman P.O., Ont.	386	210 00	97 19
W. B. Swinburne	Durham, Ont.	491	106 30	57 17
R. Hamilton	Toronto	442	160 00	83 20
W. Cowdy	C. C. B. Green & Co., London, Ont.	713	200 00	85 88

Dated at Ottawa this 15th day of February, A.D. 1884.

**J. M. COURTNEY,**  
Dp. Minister of Finance, Canada.  
**CHERRIMAN,**  
Superintendent of Insurance.

**Notice to Creditors.**

In the matter of the distribution under a trust deed of the estate of Robert Glenn Hecor, of the Village of Creemore, in the County of Simcoe.

The creditors of Robert Glenn Hecor, lately carrying on business in the Village of Creemore, in the County of Simcoe, as a general merchant, are hereby notified that the said Robert Glenn Hecor has made an assignment of his stock in trade and other assets to William Robins, of No. 27 Wellington Street, East, in the City of Toronto, as Trustee for the Creditors of said Robert Glenn Hecor, and are further notified to deliver their accounts, with the vouchers upon which they are based, to the said trustee, at the above address, on or before the sixteenth day of April next, as said trustee will then forthwith proceed to distribute the proceeds of the assets of said estate, and will not be liable to any person of whose claim he shall not then have had notice.

Dated at Toronto this 13th day of March, 1884.  
**WILLIAM ROBINS,** Trustee.  
**THOMPSON & HENDERSON,** Solicitors for Trustee.

**MACHINERY.**

**Lathes. Drilling Machines. Planers.**

**STEAM ENGINES & BOILERS,**

*Stationary, Portable and Semi-Portable from 5 to 100 Horse Power.*

**Steam Pumps,**

**Rotary Pumps,**

**Pumping Machinery**

**For all Kinds of Service.**

**ENGINEERS AND MACHINISTS SUPPLIES KEPT IN STOCK.**

**SHAFTING. — HANGERS. — PULLEYS.**

**THE MACHINERY SUPPLY ASSOCIATION,**

**MONTREAL.**

unchanged; hardware merchants as well as boot and shoe manufacturers are doing a limited trade.

Stocks are moving in small parcels only, at prices not materially changed on the whole from last week. C. P. R. stock sold yesterday in New York at 54½. Hudson's Bay shares are quoted at £25 in London, and N. W. Land at 62s. 6d.

**BOOTS AND SHOES.**—The factories here as a whole are probably working three-quarter time, and are having no such trouble with hands as the papers report from Hamilton. Orders from the country are very moderate; payments fair considering the weather and the roads.

**DRY GOODS AND MILLINERY.**—Moderate temperature and balmy sunshine compels retail merchants to look about them for spring merchandise, and the stocks of dry goods and millinery are so far complete and attractive. The railway commutation arrangements tempt buyers from the country (800 return tickets have been issued by the Board of Trade already) and city milliners have visited the warehouses in good number the first few days, but their buying is very timidly done. Many more country buyers have announced their coming next week. "The weather makes no difference to us," said a millinery salesman to the writer to-day; "should it rain cats and dogs or should it freeze 40 degrees, our customers would come in if we announced an opening." Such loyalty deserves reward, and doubtless reward is found in being first on the ground for new styles. Millinery is in great display; mantles rather short in supply as yet. Dry goods houses find customers shy, whether on the spot or ordering through travellers. English advices say that business in Nottingham is flat. In Leeds, the woollens' market is well attended with prices unchanged. The hosiery trade of Nottingham is not fully employed.

**FLOUR AND MEAL.**—There is some sign of firmness in flour, but very few sales on which to base quotations. Superior extra would bring \$5 but \$5.05 is asked, and for extra \$4.70 would probably be taken though 5c. higher is demanded. We quote spring extra \$4.45 to \$4.50 which is rather lower than last week. Oatmeal may be called steady and Bran firm.

**GRAIN.**—Stocks at this point have increased a little since we last wrote, though still below average years. Nothing doing in Wheat for the week but prices are nominally a cent firmer if not two. Barley a trifle easier, but steady, with moderate sales to maltsters here as well as to United States points. City buyers use No. 3 extra and No. 3, while the highest grades are for the most part exported. Oats, by reason of a sudden scarcity went last week to 37c. they have receded to 35 to 36c. as to quality. Peas quiet and unchanged at 74 to 75c. the quality being mostly No. 2. Rye is quiet at 60c. and Corn nominal at 58c.

**STOCKS IN STORE.**

	March 10, 1884.	Mar. 3, 1884.	March 12, 1884.
Flour, brls .....	1,685	1,510	7,945
Fall wheat, bush..	87,643	83,169	351,429
Spring " " ..	150,489	98,892	152,646
Oats " " ..	.....	.....	1,461
Barley " " ..	182,350	177,611	141,040
Peas " " ..	37,935	37,112	13,431
Rye " " ..	129	69	.....
Corn " " ..	.....	.....	.....

Total grain.. 413,546 397,853 663,057

**HIDES AND SKINS.**—A fall of ¼ cent in the price of green hides is the only matter calling for notice; this brings the prices of cows to 7c., and of steers to 8c. Cured sell at 8c., for cows and 9½ for steers. Calfskins steady, sheepskins as before quoted.

**LEATHER.**—Prices are pretty well maintained, under a light demand and in the face of slight fall in hides. There are no special features to note.

**PETROLEUM.**—Matters are quiet both here and at Petrolia. American refined is unchanged here, Canadian sells at 14½c. per gallon for single barrel, and 14c. in 5 to 10 barrel lots. Crude at Petrolia is quoted at 82c to 85c. per bbl.

**WOOL.**—The supply of fleeces has been run down to small proportions, by reason of the demand from the States. The manufacture of jerseys and other knitted goods, in Eastern States, has absorbed, most of it. The low price of wool in England probably keeps prices from advancing here, they are steady, though the consumptive demand is not large; prices are as before reported.

**MONTREAL TELEGRAPH COY.**

Guaranteed Dividend of Eight Per Cent. Per Annum on the Capital Stock of the Company.

**Dividend No. 79.**

The Twelfth Quarterly Payment of Two (2) per cent. will be made at the Company's Head Office, Telegraph Buildings, Montreal, on and after

**Wednesday, April the 2nd, 1884**

The Transfer Books will be closed from the 15th to the 31st inst., both days inclusive.

By order of the Board of Directors,

D. R. ROSS, Secretary.

Montreal, March 7th, 1884.

**NOTICE TO CREDITORS**  
OF

**DUNCAN CHISHOLM.**

Of the city of Ottawa, Dry-Goods Merchant, Trading Under the Firm Name CHISHOLM & CO'

Notice is hereby given that the said Duncan Chisholm has made an assignment of his effects and estate to Geo A. Brayley of the city of Toronto, in trust for the benefit of all his creditors, and that persons having claims against him are requested to send in their names, residences, and particulars of their claims, and nature of security (if any) held by them, by letter prepaid and addressed to the undersigned, on or before the 1st day of April, 1884: and notice is hereby given that after that date the said trustee will proceed to distribute the assets of the said Duncan Chisholm among the parties entitled thereto, having regard only to the claims of which notice shall have been given, and that he will not be liable for the assets so distributed to any persons of whose debts or claims he shall not then have had notice.

G. A. BRAYLEY, Trustee.

9 and 11 Wellington Street East, Toronto.

**TO CAPITALISTS AND INVESTORS.**

**THE DOMINION**

**Paper-Making and Staining Company**

(LIMITED.)

Capital \$300,000, in Shares of \$100 each.

The balance of the Capital Stock of this Company is now being placed on the Market, and presents an exceptionally favourable opportunity for Investors. The business has been carried on successfully for over 27 years.

The Protection is ample; the Profits large; the Security undoubted. A large amount of Stock has now been taken up.

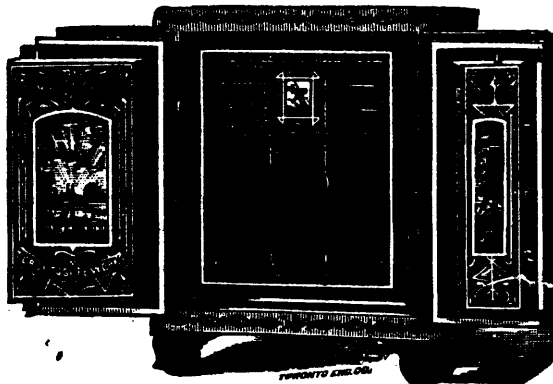
For Prospectus and full particulars, apply to

**A. J. CLOSE & CO., Brokers,**

35 Adelaide St. East, Toronto.

**J. & J. TAYLOR,**

**TORONTO SAFE WORKS.**



**ESTABLISHED 1855.**

During the past 28 years upwards of **THIRTY THOUSAND** of our Safes have been distributed throughout the Dominion from **BRITISH COLUMBIA** and **MANITOBA** to Newfoundland, and in the many tests they have been called upon to stand **NOT ONE OF THEM** has proven a failure.

Such a record is surpassed by none, if equalled by any other manufacturer on this Continent.

# STATEMENT OF THE EQUITABLE LIFE Assurance Society

For the Year ending Dec. 31, 1883.

LEDGER ASSETS, Jan. 1, 1883.....\$45,529,581.54

**INCOME.**

Premiums.....	\$10,727,547.96	
Interest, Rents & Realized Net Profits on Invest- ments and on Sales of Real Estate .....	2,743,023.72	13,470 571.68
		\$59,000,153.22

**DISBURSEMENTS.**

Claims by Death and Matured Endow- ments .....	\$ 3,410,614.97
Dividends, Surrender Values, and An- nuities .....	2,906,999.94
Discounted Endowments .....	143,456.75

<b>TOTAL PAID POLICY-HOLDERS.....</b>	<b>\$6,461,070.66</b>
Dividend on Capital.....	7,000.00
Commissions, Advertising, Postage and Exchange .....	1,019,156.66
General Expenses .....	973,616.06
State, County and City Taxes .....	107,060.11
<b>TOTAL DISBURSEMENTS .....</b>	<b>\$ 8,567,903.49</b>

NET CASH ASSETS, Dec. 31, 1883...\$50,432,249.73

**ASSETS.**

Bonds and Mortgages.....	\$ 13,072,941.20
New York Real Estate, including the Equitable Building and purchases under foreclosure .....	5,819,817.08
United States Stocks, State Stocks, City Stocks, and Stocks authorized by the laws of the State of New York .....	15,341,915.12
Loans secured by Bonds and Stocks (market value, \$10,698,632 00) .....	8,199,000.00
Real Estate outside the State of New York, including purchases under fore- closure and Society's Buildings in other cities .....	3,627,515.66
Cash in Banks and Trust Companies at interest* .....	3,979,998.38
(*A large portion of this amount was in transit and has been since in- vested.)	
Commuted Commissions .....	112,545.15
Due from Agents on account of Prem- iums .....	278,517.14
	\$ 50,432,249.73
Market value of Stocks and Bonds over cost .....	785 653.53
Interest and rents due and accrued.....	461,350.44
Premiums due and in process of collec- tion (less premiums paid in advance, (\$25,349 00) .....	446,125.00
Deferred Premiums .....	986,203 00

TOTAL ASSETS, Dec. 31, 1883.....\$51,030,581.70  
TOTAL LIABILITIES, including valua-  
tion at four per cent.....49,014,612 44

<b>TOTAL UNDIVIDED SURPLUS.....</b>	<b>\$9,115,969.26</b>
Upon the New York standard of 4 1/2 per cent, interest the Surplus is.....	\$12,109,756.79
Of which the proportion contributed (as computed) by Policies in gener- al class, is .....	\$ 6,420,523.79
Of which the proportion contributed (as computed) by Policies in Ton- tine Class, is.....	\$ 5,689,233 00
<b>NEW ASSURANCE IN 1883.....</b>	<b>\$ 31,129,756</b>
<b>TOTAL ASSURANCE .....</b>	<b>275,160,588</b>

From the undivided surplus, contributed by poli-  
cies in the General Class, reversionary dividends  
will be declared, available on settlement of next  
annual premium, to ordinary participating policies.  
From the undivided surplus contributed by policies  
in the Tontine Class, the amounts applicable to  
policies maturing within the present year will be  
duly declared, as their respective annual premiums  
become due.

GEO. W. PHILLIPS, } Actuaries.  
J. G. VAN CISE, }

HENRY B. HYDM, PRESIDENT.  
JAMES W. ALEXANDER, VICE-PRESIDENT.  
W. J. SMYTH, MANAGER, Toronto.  
R. W. GALE, MANAGER, Montreal.  
A. C. EDWARDS and B. A. FIELDING,  
General Agents, Halifax, N. S.

# THE NATIONAL BANK OF SCOTLAND, LIMITED.

Incorporated by Royal Charter and Act of Parliament.

ESTABLISHED 1825.

HEAD OFFICE—EDINBURGH.

Capital, £5,000,000. Paid up, £1,000,000. Reserve Fund, £660,000.

LONDON OFFICE—37 Nicholas Lane, Lombard Street, E.C.

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

## GAINS MADE

—BY THE—

# Aetna Life Insurance Company IN THE YEAR 1883.

The following shows the progress made by the

## AETNA LIFE INSURANCE COMP'Y OF HARTFORD, CONN., the past year in its several departments:

A gain in membership of .....	1,225
A gain in premium receipts of.....	\$ 198,657 89
A gain in interest receipts of.....	213,748 27
A gain in surplus of .....	329,604 88
A gain in income of .....	412,406 16
A gain in new business of.....	507,368 00
A gain in assets of .....	977,669 20
A gain in amount of insurance of .....	2,111,475 00
<b>ASSETS, JAN., 1, 1884 .....</b>	<b>\$29,080,555 99</b>

Surplus, Jan. 1, 1884.

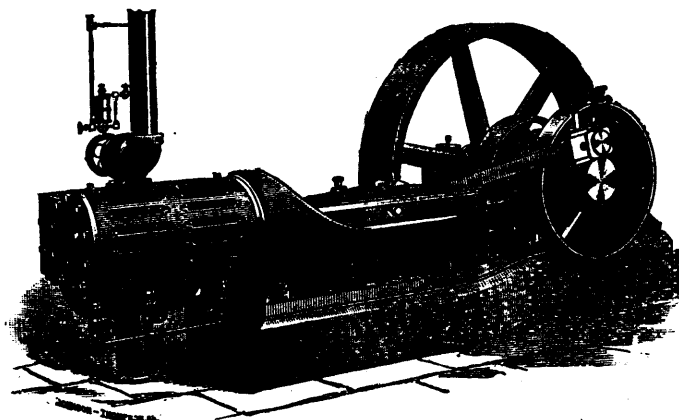
By Conn. and Massachusetts Standard .....	\$ 4,747 728 56
By New York and Canada Standard .....	6,200,000 00

WESTERN CANADA BRANCH:

YORK CHAMBERS, COR. OF TORONTO & COURT STS.  
WILLIAM H. ORR, - - - - Manager.

# John Doty Engine Co.

Corner BATHURST } TORONTO, ONT.  
& FRONT STREETS, }



Manufacturers of the Celebrated ARMINGTON and SIMS AUTOMATIC CUT-OFF Steam  
Engine from 20 to 200 Horse Power, built for heavy and continuous working, and adapted to any  
required speed. Close regulation and best attainable economy of fuel guaranteed.

SEND FOR CIRCULAR.

Leading Barristers.

**ANDREWS, CARON, ANDREWS & PENTLAND,**

ADVOCATES,  
Corner of St. Peter and St. Paul Streets,  
VICTORIA CHAMBERS, QUEBEC.  
Solicitors for the Quebec Bank.  
FRED. ANDREWS, Q.C. FRED. W. ANDREWS, Q.C.  
A. P. CARON, B.C.L., Q.C. C. A. PENTLAND, B.A., B.C.L.

**BEATTY, CHADWICK, BLACKSTOCK, & GALT,**

Beatty, Chadwick, Blackstock & Neville,  
Barristers, Solicitors, &c.  
Offices—Bank of Toronto, corner Wellington and Church streets.

**DELAMERE, BLACK, REESOR & ENGLISH**

BARRISTERS, ATTORNEYS, SOLICITORS, &c.  
Office—No. 17 Toronto Street,  
Consumers' Gas Company's Buildings) TORONTO.  
T. D. DELAMERE, DAVIDSON BLACK,  
E. A. REESOR, S. G. MCGILL,  
H. TAYLOR ENGLISH.

**GIBBONS, McNAB & MULKERN,**

BARRISTERS & ATTORNEYS,  
OFFICE—Corner Richmond & Carling Streets,  
LONDON, Ont.  
GEO. C. GIBBONS, GEO. McNAB,  
P. MULKERN, FRED. F. HARPER.

**MACDONALD & TUPPER,**

Barristers, Attorneys, &c.  
**McARTHUR & DEXTER,**  
Barristers, Solicitors, &c.  
OFFICES:—HARGRAVE BLOCK,  
MAIN STREET,  
WINNIPEG.

J. B. McARTHUR, HUGH J. MACDONALD,  
J. STEWART TUPPER, H. J. DEXTER.

**MACDONALD, MERRITT, SHEPLEY & GEDDES,**

Barristers, Solicitors, &c.  
H. MACDONALD, W. M. MERRITT,  
G. F. SHEPLEY, J. L. GEDDES.

Union Loan Buildings 28 and 30 Toronto Street,  
Toronto.

**THOMSON & HENDERSON,**

Barristers, Solicitors, &c.,  
Offices:—18 Wellington Street East, TORONTO.  
THOMSON. DAVID HENDERSON.  
THOS. T. PORTEOUS.

**GORE DISTRICT FIRE INSURANCE COMPANY.**

Head Office, Galt, Ontario.  
Established 1836.  
President .....Hon. JAS. YOUNG, M.P.P.  
Vice-President .....A. WARNOCK, Esq.  
Manager .....R. S. STRONG.

**MUTUAL FIRE INSURANCE COMPANY.**

Of the County of Wellington.  
Business done exclusively on the Premium Note system  
F. W. STONE, CHAS. DAVIDSON,  
President. Secretary.  
Head Office, - - Guelph, Ont.

**THE GLASGOW & LONDON INSURANCE COMPANY.**

HEAD OFFICE FOR CANADA :  
87 & 89 St. Francois Xavier St., Montreal.  
JOINT MANAGERS :  
EDWARD L. BOND, STEWART BROWNE.  
J. T. VINCENT, Inspector.  
R. A. DONALDSON, - Agent for Toronto.  
Active Agents Wanted.

STOCK AND BOND REPORT.

BANKS.	Shares	Capital S'bscr'b'd	Capital paid-up.	Rest.	Dividend last 6 Months	CLOSING PRICES.	
						Toronto, Mar. 12.	Cash value per share.
British North America.....	\$243	\$4,866,666	\$4,866,666	\$889,718	3 p.c.		
Canadian Bank of Commerce .....	50	6,000,000	6,000,000	1,900,000	4	126 1/2	126 1/2
Commercial Bank, Windsor, N. S. ....	40	500,000	260,000	78,000	4		68.12
Dominion Bank .....	50	1,500,000	1,500,000	870,000	5		98.25
Eastern Townships Bank .....	50	1,500,000	1,399,739	350,000	3 1/2	114	57.00
Exchange Bank .....	100	500,000	500,000	300,000	4		
Federal Bank .....	100	2,966,800	2,959,210	1,450,000	3 1/2	138 1/2	137
Halifax Banking Co. ....	90	500,000	500,000	50,000	3		
Hamilton .....	100	1,000,000	976,510	200,000	3 1/2		115
Imperial Bank .....	100	1,500,000	1,500,000	650,000	4	138	140
La Banque Du Peuple .....	50	2,000,000	1,800,000	340,000	2 1/2	64	70
La Banque Jacques Cartier .....	25	500,000	500,000	140,000	3 1/2	85	95
La Banque Nationale .....	100	2,000,000	2,000,000	150,000	3 1/2	60	80
Maritime Bank .....	100	866,000	865,000				
Merchants' Bank of Canada .....	100	5,798,287	5,714,508	1,150,000	3 1/2		112
Merchants Bank of Halifax .....	100	1,000,000	1,000,000	200,000	3 1/2		115.00
Molsons Bank .....	50	2,000,000	2,000,000	500,000	4	118	59.00
Montreal .....	900	12,000,000	12,000,000	5,750,000	5	190 1/2	191
New Brunswick .....	100	1,000,000	1,000,000	400,000	4		380.50
Nova Scotia .....	100	1,250,000	1,114,300	470,000	4		
Ontario Bank .....	100	1,500,000	1,500,000	385,000	4	104	105
Ottawa .....	100	1,000,000	992,578	110,000	3		104.00
People's of Halifax .....	20	800,000	600,000	70,000	3		
People's Bank of N. B. ....	50	500,000	150,000				
Pictou Bank .....	40	700,000	900,000	50,000	3		
Quebec Bank .....	100	2,500,000	2,500,000	325,000	3 1/2	107	107.00
St. Stephen's Bank .....	100	200,000	200,000	50,000	4		
Standard Bank .....	50	764,600	764,600	140,000	3 1/2	114 1/2	115
Toronto .....	100	2,000,000	2,000,000	1,060,000	6	188	184
Union Bank, Halifax .....	100	1,000,000	500,000	80,000	3		68.50
Union Bank, Lower Canada .....	100	2,000,000	2,000,000				
Union Bank P.E.I. ....	100	500,000	500,000				
Yarmouth .....	100	400,000	389,970	20,000	4		
<b>LOAN COMPANIES.</b>							
Agricultural Savings & Loan Co.....	50	600,000	578,213	67,000	4		
Brant Loan & Savings Co .....	50	180,000	181,000	6,000	3 1/2		
British Can. Loan & Invest. Co. ....	100	1,250,000	287,066	27,000	3	104	104.00
British Mortgage Loan Co .....	25	450,000	181,813	27,000	3 1/2		
Building & Loan Association .....	25	750,000	747,574	68,000	3	108 1/2	104 1/2
Canada Landed Credit Company .....	50	1,500,000	688,990	130,000	4		25.87
Canada Fern. Loan & Savings Co. ....	50	2,000,000	2,000,000	1,100,000	6 1/2	215	217
Canada Fern. L. & S. Co—New Stook.	50	1,000,000	650,410	120,000	4		80.50
Canadian Savings & Loan Co. ....	50	700,000	682,400	149,000	4		107.50
Dominion Sav. & Inv. Society .....	50	1,000,000	895,847	8,500			
English Loan Co. ....	100	2,044,100	611,480	82,883	4	123	61.50
Farmers Loan & Savings Company .....	50	1,087,250	690,080	261,500	5	185 1/2	167
Freehold Loan & Savings Company .....	100	1,060,400	1,100,000	110,000	4	120	120.00
Hamilton Provident & Loan Soc .....	100	1,500,000	1,100,000	40,000	3		
Home Savings and Loan Co. ....	100	1,000,000	1,000,000	384,000	5	160	80.00
Huron & Erie Loan & Savings Co. ....	50	1,000,000	330,000	32,000	4		
Huron & Lambton Loan & Savs. Co. ....	50	350,000	321,704	35,000	3 1/2	109 1/2	109.50
Imperial Loan and Investment Co. ....	100	829,650	316,404	35,000	3		
Landed Banking and Loan Co. ....	50	700,000	580,000	240,000	4	140	70.00
London & Can. Loan & Agency Co. ....	50	4,000,000	413,800	45,547	4		
London & Ont. Inv. Co. ....	50	669,700	400,000	50,000	3 1/2	113	113.00
Manitoba Investment Assoc .....	100	400,000	100,000	3,000	4		
Manitoba Loan Company .....	50	1,000,000	471,718	45,000		11 1/2	118
Montreal Building Association .....	50	1,000,000	550,000	64,000	3 1/2	70	35.00
Montreal Loan & Mortgage Co. ....	100	1,703,000	338,762	20,000	3 1/2	54	54.00
National Investment Co .....	100	1,703,000	230,726	37,000	4	105 1/2	105.50
Ontario Industrial Loan & Inv. Co. ....	50	308,900	500,000	500,000	4	126	63.00
Ontario Investment Association .....	50	2,650,000	1,200,000	278,000	4	123	127
Ontario Loan & Debenture Co. ....	50	2,000,000	300,000	50,000	4		61.50
Ontario Loan and Savings Co. Oshawa	50	300,000	300,000	42,000	3 1/2	103 1/2	51.75
People's Loan & Deposit Co .....	50	500,000	497,408		3 1/2		
Real Estate Loan and Debenture Co. ....	50	500,000	345,213		3 1/2		
Royal Loan and Savings Co .....	50	400,000	299,603	24,000	4		
Union Loan & Savings Co. ....	50	1,000,000	600,000	180,000	4	128 1/2	64.25
Western Canada Loan & Savings Co. ....	50	2,000,000	1,200,000	600,000	5	187	98.50
<b>MISCELLANEOUS.</b>							
Canada Cotton Company .....	100					50	65
Montreal Telegraph Co .....	40	2,000,000	2,000,000		4	122 1/2	123
New City Gas Co., Montreal .....	40					189 1/2	189 1/2
N. S. Sugar Refinery .....	100					62 1/2	63 1/2
R. & O. Navigation .....	100				2 1/2		
Starr M'g. Co., Halifax .....	100				6		
Toronto Consumers' Gas Co. (old) .....	50	800,000	800,000		5	150	152

INSURANCE COMPANIES.  
ENGLISH—(Quotations on London Market.)

No. Shares.	Last Dividend.	NAME OF COMPANY	Share Val.	Amount Paid.	Last Sale.
20,000	5	Briton M. & G. Life	\$10	\$1	
50,000	\$1	C. Union F. L. & M	50	5	18 19
5,000	10s	Edinburgh Life	100	15	
50,000		Fire Ins. Assn	10	1 1/2	
20,000	\$3-	Guardian	100	50	61 63
12,000	\$7 1/2	Imperial Fire	100	25	138 138
100,000	8s	Lancashire F. & L.	30	3	42 42
36,862	8s	London Ass. Corp.	25	12 1/2	54 56
10,000	18d	Lon. & Lancash. F.	10	1	
40,000	0-5-0	Lon. & Lancash. F.	25	2 1/2	41 42
87,504	\$1	Liv. Lon. & G.F. & L.	3	23	24
80,000	\$2-10	Northern F. & L.	100	5	41 43
80,000	\$1	North Brit. & Mer.	50	8 1/2	25 27
6,728	\$10-10	Phoenix	100	22	227
200,000	3s6d	Queen Fire & Life.	10	1	2 24
100,000	\$1-5	Royal Insurance	30	3	29 30
50,000	7 1/2	Scottish Imp. F. & L.	10	1	
20,000	\$9-10	Scot. Prov. F. & L.	50	3	
10,000	\$9-10	Standard Life	50	12	
<b>CANADIAN.</b>					
10,000	5-6 mo.	Brit. Amer. F. & M.	\$50	\$50	109 111 1/2
2,500	7 1/2	Canada Life	400	50	400
5,000	5	Confederation Life	10	10	250
5,000	10-12mo	Sun Life Ass. Co.	100	12 1/2	\$24 1/2
4,000	12	Montreal Assur'nce	250	25	
	5	Royal Canadian	100	15	50 52
5,000	10	Quebec Fire	100	65	
1,085	15	Quebec Marine	100	40	
2,000	10	Queen City Fire	50	10	
20,000	11-12mo	Western Assur'nce	40	20	116 117 1/2

SECURITIES. London, Mar. 13.

Canadian Govt. Deb. 6 1/2 p.c. stg. 1892-4.....	101 1/2
Do. do. 6 1/2 p.c. stg. 1894-6.....	104 1/2
Do. do. 6 1/2 p.c. stg. 1895-7.....	101 1/2
Dominion 5 p.c. stg. 1906 of L. R. R. loan	114
Do. do. do. 1904	104 1/2
Dominion Bonds, 4 p.c. 1904, 95 Ins. Stock	104
Montreal Harbour bonds 6 p.c.	
Do. Corporation 5 p.c.	105
Do. 5 p.c. st. 1874	105
St. John City Bonds	
Toronto Corporation 5 p.c.	115 1/2
Toronto Cor. 5 p.c. 1904 Water Wks. Deb.	
Township Debentures 6 p.c.	

RAILWAYS. Parvl Share London Mar 26

Atlantic and St. Lawrence.....	\$100	126
Canada Southern 5 p.c. 1st Mortgage		100
Grand Trunk ordinary stock.....	100	11 1/2
5 p.c. perpetual debenture stock.....		114
Do. Eq. F. M. Bds. 1 ch. 5 p.c.	100	
Do. Eq. Bonds, 2nd charge.....		120
Do. First Preference.....	100	93 1/2
Do. Second Pref. Stock.....	100	73 1/2
Do. Third Pref. Stock.....	100	31 1/2
Great Western ordinary stock.....	\$20 10	12 1/2
Do. 5 p.c. Preference.....		118
Do. 6 p.c. Bonds, 1890.....		108
International Bridge 6 p.c. Mort. Bds		
Do. 6 p.c. Mort. Bds. 2nd series		
Midland Stg. 1st Mtg. Bonds 1908.....	100	95
Northern of Can. 5 p.c. First Pref Bds	100	102
Do. do. 5 p.c. Second do.....	100	101
Toronto, Grey & Bruce 6 p.c. Bonds	100	70 1/2
Wellington, Grey & Bruce 7 p.c. 1st M.		95

Insurance.

# NORTH BRITISH AND MERCANTILE

## FIRE & LIFE INSURANCE CO'Y,

ESTABLISHED 1808.

Subscribed Capital ..... \$2,000,000 Stg  
 Subscribed Capital Paid-up ..... 500,000 "  
 Subscribed but Uncalled Capital ..... 1,500,000 "

**ESTABLISHMENT IN CANADA.**

MANAGING DIRECTORS.

D. Lorn MacDougall, Esq. Thos. Davidson, Esq.

DIRECTORS.

Gilbert Scott, Esq., of Messrs. Wm. Dow & Co.  
 Charles F. Smithers, Esq., General Manager Bank of Montreal.  
 The Hon. Thomas Ryan Senator.

WILLIAM EWING, Inspector.  
 GEORGE N. AHERN, Sub-Inspector.

**R. N. GOOCH, Agent,**  
 26 Wellington St. E., TORONTO

Head Office for the Dominion in  
**Montreal.**

D. LORN MACDOUGALL,  
 THOMAS DAVIDSON,  
 General Agents.

**SURETYSHIP.**

# THE GUARANTEE CO.

Of North America.

CAPITAL, (authorized), \$1,000,000  
 PAID UP IN CASH, (no notes) 300,000  
 ASSETS and Resources (over) 775,000  
 DEPOSIT with Dominion Gov't 57,000

This Company is under the same experienced management which introduced the system to this continent over nineteen years ago and has since actively and successfully conducted the business to the satisfaction of its clients.

Over \$210,000 have been paid in Claims to Employers.

HEAD OFFICE,—280 ST. JAMES ST., MONTREAL.

President: SIR A. T. GALT, G.C.M.G. Vice-President: HON. JAS. FERRIER,  
 Managing Director: EDWARD RAWLINGS. Secretary: JAMES GRANT.

Directors in Toronto:

John L. Blaikie, Chairman, President Canada Landed Credit Co.  
 C. S. Gzowski, Vice-President Ontario Bank.  
 Hon. D. L. Macpherson, President of the Senate.  
 T. Sutherland Stayner, Director Bank of Commerce  
 Sir W. P. Howland, C.B., President Ontario Bank.

Agents in Toronto.

**JOHN STARK & CO,**  
 28 & 30 Toronto Street.  
**EDWARD RAWLINGS,**  
 Managing Director.

Montreal, Aug., 1893.

\*NB—This Company's Deposit is the largest made for Guarantee business by any Company, and is not liable for the responsibilities of any other risks.

# GUARDIAN

## Fire and Life Assurance Company, OF LONDON, ENGLAND.

ESTABLISHED 1821.

Capital - - - £2,000,000 sterling  
 Invested Funds £2,981,000 sterling  
 Dominion Deposit - - \$100,343

Gen. Agents for { ROBT. SIMMS & CO. } Montreal  
 { GEO. DENHOLM. } Canada.

Toronto—HENRY D. P. ARMSTRONG, 58 King St. East.  
 Kingston—R. W. VANDEWATER, Ontario Street.  
 Hamilton—GILLESPIE & POWIE, 20 James St. E.

Insurance.

## RATES REDUCED.

# The Standard Life Assurance Co.

HEAD OFFICES:

Edinburgh, - - - Scotland.  
 Montreal, - - - Canada.

Total Risks ..... \$95,000,000  
 Accumulated Funds ..... 27,500,000  
 Annual Income ..... about 4,000,000  
 Claims paid in Canada ..... over 1,200,000  
 Investments in Canada ..... " 2,000,000  
 Total amount paid in Claims during the last 8 years, over Fifteen Millions of Dollars, or about \$5,000 a day.

CLAIMS settled in Montreal, giving to this Company all the advantages of a local office, with the benefits of an extended business and connection otherwise.

LOANS ADVANCED on Mortgage of Policies to the extent of the office value.

C. HUNTER, W. M. RAMSAY,  
 Gen. Agent. Manager for Canada.  
 Office—36 Toronto Street, Toronto.

# LIVERPOOL & LONDON & GLOBE

## INSURANCE COMPANY.

Invested Funds, - - - \$29,000,000  
 Investments in Canada, 900,000

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

Hon. H. Starnes, Chairman; T. Cramp, Esq., Dep. Chairman; T. Hart, Esq.; Angus C. Hooper, Esq.; Edward J. Barleau, Esq.

Mercantile Risks accepted at Lowest Current Rates

Dwelling Houses and Farm Property Insured on Special Terms.

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

# QUEEN

## INSURANCE CO. OF ENGLAND

FORBES & MUDGE, Montreal,  
 Chief Agents for Canada.

GEO. GRAHAM, Agent, Toronto, 6 Wellington street East.

# IMPERIAL FIRE INSURANCE CO.

## OF LONDON.

(Established 1803.)

Head Office for Canada, 6 Hospital St., Montreal

RINTOUL BROS., Agents.

Subscribed Capital, ..... \$1,600,000 Stg.  
 Paid-up Capital, ..... 700,000 Stg.  
 Cash Assets, 31st Dec., 1875, ..... 1,596,014

Toronto Agency—ALF. W. SMITH.

The Oldest Canadian Fire Insurance Co.

# QUEBEC

## FIRE ASSURANCE COMPANY.

Established 1818.

GOVERNMENT DEPOSIT, - - - \$75,000

AGENTS.

St. John, N.B.—THOS. A. TRIMPLE.  
 Halifax, N.S.—GEO. M. GARRE.  
 Montreal—THOS. SIMPSON.  
 Toronto—Ontario General Agency,  
 GEO. J. FYRE, General Agent.

# British Empire

## LIFE COMPANY.

Established 1847.

ASSETS nearly - - - \$5,000,000

New Policies issued in Canada  
 Branch in 1883, 520 policies  
 for \$1,159,000.

Money loaned on first-class properties.  
 An Inspector and General Agent wanted for Western Ontario.

Apply to

## F. STANCLIFFE,

General Manager,  
 MONTREAL.

Gen. Agts. in Toronto,  
 J. E. & A. W. SMITH.

Insurance.

# NORTH AMERICAN

## LIFE ASSURANCE CO.

Incorporated by Special Act of the Dom'n. Parliam't

### FULL GOVERNMENT DEPOSIT.

DIRECTORS:

HON. ALEX. MACKENZIE, M.P., ex-Prime Minister of Canada, President.  
 HON. ALEXANDER MORRIS, M.P., and JOHN L. BLAIKIE, Esq., Pres. Can. Landed Credit Co. Vice-Presidents.

Hon. G. W. Allan, Senator.  
 Hon. R. Thibaudan, Senator, Montreal.  
 Hon. D. A. Macdonald Ex-Lieutenant-Gov. of Ont.  
 Andrew Robertson, Esq., Pres. Mont'l Harbor Trust  
 L. W. Smith, D.C.L., Pres. Building & Loan Ass'n.  
 W. R. Meredith, Q.C., M.P.P., London.  
 F. S. Strath, Esq., Cashier Federal Bank.  
 John Morison, Esq., Governor British Am. Fire A. Co.  
 E. A. Meredith, Esq., L.L.D., Vice-President Toronto Trusts Corporation.  
 Wm. Bell, Manufacturer, Guelph.  
 A. H. Campbell, Esq., Pres. British Can. L. & In. Co.  
 D. Macrae, Esq., Manufacturer, Guelph.  
 E. Gurney, Jr., Esq., Director Federal Bank Can.  
 H. H. Cook, Esq., M.P., Toronto.  
 John N. Lake, Esq., Broker and Financial Agent.  
 Edward Galley, Chairman Toronto School Board.  
 B. B. Hughes, Esq., (Messrs. Hughes Bros., Wholesale Merchants.)  
 James Thorburn, M.D., Medical Director.  
 James Scott, Esq., Merchant; Director Dom'n. Bank.  
 Wm. Gordon, Esq., Toronto.  
 Robert Jaffray, Esq., Merchant.  
 W. McCabe, Esq., L.L.B., F.I.A., Managing Director.

# SUN

## Life Assurance Coy. of Canada

MONTREAL.

CAPITAL, - - - \$500,000.

T. WORKMAN, Esq., M. H. GAULT, Esq., M.P.,  
 President. Vice-President

### Unconditional Policies.

No other company in Canada issues Unconditional Policies. They are entirely free from all vexatious restrictions regarding travel, occupation, habits, suicide, etc., and are absolutely indisputable when two years in force. They are thus the best commercial securities of their kind, as they cannot be forfeited by the acts of the assured.

R. MACAULAY,  
 Manager.

# SCOTT & WALMSLEY,

## FIRE & MARINE

# UNDERWRITERS,

ESTABLISHED 1858.

London Ass'ce Corporation,  
 OF ENGLAND.  
 Established, - - - 1790.

National Assurance Comp'y  
 OF IRELAND.  
 Established - - - 1822.

Orient Insurance Company  
 OF NEW YORK.  
 Established - - - 1854.

Queen City Insurance Co'v  
 OF TORONTO.  
 Established - - - 1871.

Hand-in-Hand Ins. Comp'y  
 OF CANADA.  
 Established - - - 1875.

The Canadian Lloyds.  
 Established - - - 1873.

UNDERWRITERS.

# SCOTT & WALMSLEY

—OFFICES—  
 24 Church St., Toronto.



Leading Manufacturers.

COBourg CAR WORKS.

ALL KINDS OF

RAILWAY CARS

Manufactured

At the

SHORTEST NOTICE

Warranted to give satisfaction. Applications regarding terms may be sent to

JAMES CROSSEN, Cobourg, Ont.

Paris Manufacturing Co. Limited.

MANUFACTURERS OF

SHIRTS, DRAWERS,

HOSIERY, YARNS,

CLOUDS & Co., & Co.

WORKS AT PARIS, ONT.

R. J. WYLIE, Agent.

TOBONTO.

The Wholesale Trade only supplied.

The Glasgow Herald,

(Established 1783.)

IS THE LEADING COMMERCIAL PAPER, AND THE GREATEST ADVERTISING MEDIUM IN SCOTLAND.

Besides its full General, Shipping and Political News, it is the only Newspaper in Scotland which gives cablegrams daily of the

American Produce, Oil, Cotton Markets, &c

The Money, Share, Produce, Sugar, Iron, Oil, Manufacturing and other Reports, from all quarters, are full, authoritative and reliable.

The Herald circulation is much more than double that of the morning papers of the West of Scotland altogether.

Posted daily to Canada and the United States for 25 per half year.

GEORGE OUTRAM & CO., Publishers.

The Glasgow Weekly Herald, an excellent Family Newspaper, posted to Canada or the U.S., 4/4d. per half year.

ESTABLISHED 1856.

Telephone Communications between all Offices

P. BURNS,

Wholesale and Retail Dealer

IN

COAL & WOOD.

Orders left at Offices, cor. FRONT & BATHURST, YONGE ST. WHARF, & 81 KING ST. EAST, TORONTO, will receive prompt attention.

! BUSINESS MEN !

If you desire to give your sons

A Thorough Mercantile Training,

Send them to the

BRITISH AMERICAN

BUSINESS COLLEGE,

TORONTO, ONT.

The instruction there imparted is of the most PRACTICAL kind, and has been the means of placing many young men on the road to AFFLUENCE. For circular containing full particulars address

THE SECRETARY, Toronto.

TORONTO PRICES CURRENT.—March 13, 1884.

Table with 4 main columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Sub-sections include Breadstuffs, Groceries, Hardware, and various commodities like flour, sugar, oil, and metals.

Additional text at the bottom left of the page.

**Watertown Agricultural Insurance Co.**

*Of Watertown, New York, Organised, 1853*  
**NET ASSETS, \$1,650,057. LOSSES PAID, \$8,725,262.**  
 \$100,000 Deposited with Government for exclusive protection of Policy-holders in Canada.  
 Insures only Residences and Farm Property, and has never yet lost over \$5,000 by any one fire.  
 Insures against damage by lightning whether fire ensues or not, and insures live stock against being killed by lightning in the field.  
 The largest and strongest residence Insurance Company in the world.

R. F. WILLIAMS, City Agent, 50 Yonge St.  
 J. FLYNN, Gen. Agent Cobourg, Ont.

**PHENIX**

**Fire Insurance Company of London**  
 ESTABLISHED IN 1782.

AGENCY ESTABLISHED IN CANADA IN 1804.  
 Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.  
 GILLESPIE, MOFFATT & Co.,  
 General Agents for Canada,  
 12 St. Sacramento St. Montreal  
 ROBT. W. TYRE, Manager.

**The Canadian Pacific Railway Co.**

**LAND REGULATIONS.**

The Company offers land within the Railway Belt along the main line, and in Southern Manitoba, at prices ranging from

**\$2.50 PER ACRE**

upwards, with conditions requiring cultivation.

A rebate for cultivation of from **\$1.25 to \$3.50 per acre**, according to price paid for the land, allowed on certain conditions. The Company also offers Land WITHOUT CONDITIONS OF SETTLEMENT OR CULTIVATION.

**THE RESERVED SECTIONS**

along the Main Line, i.e., the old numbered Sections within one mile of the Railway, are now offered for sale on advantageous terms, to parties prepared to undertake their immediate cultivation.

**TERMS OF PAYMENT:**

Purchasers may pay one-sixth in cash, and the balance in five annual instalments, with interest at **SIX PER CENT.** per annum payable in advance.

Parties purchasing without conditions of cultivation, will receive a Deed of Conveyance at time of purchase, if payment is made in full.

Payments may be made in **LAND GRANT BONDS**, which will be accepted at ten per cent. premium on their par value and accrued interest. These Bonds can be obtained on application at the Bank of Montreal, Montreal; or at any of its agencies.

FOR PRICES AND CONDITIONS OF SALE and all information with respect to the purchase of Lands, apply to **JOHN H. McTAVISH**, Land Commissioner, Winnipeg.  
 By order of the Board.

**CHARLES DRINKWATER, Secretary.**

Montreal, December, 1893.

**Agents' Directory.**

**THE ROYAL AUCTION MART**, by I. B. Tackaberry, Licensed Auctioneer, Broker, Valuator, and Real Estate Agent, established in 1867, has removed to his commodious premises, 99 Sparks Street Ottawa, opposite the Russell House. Money advanced on consignments. I will hold trade sales every two weeks at the Mart.

**GEORGE F. JEWELL**, Public Accountant and Auditor. Office—No. 3 Odd Fellows' Hall, Dundas Street, London, Ontario.

**R. C. W. MACQUAIG**, Licensed Auctioneer, Broker, General Insurance, Passenger and Real Estate Agent, 88 Sparks Street, Ottawa.

**TROUT & JAY**, Agents for Royal Canadian; Lancashire; Canada Fire and Marine & Sovereign Fire, also the Confederation Life Insurance Co.; Canada Per. Build. & Sav. Soc.; London and Canadian Loan and Agency Co., Meaford.

**DONALDSON & MILNE**, Collecting Attorneys, Assignees in Trust, Accountants, Estate and General Agents, 50 Front St. East, Toronto. Special attention given to investigating slow and Unsatisfactory Accounts, obtaining security for same and Managing Insolvent Estates, also Auditing Bank, Insurance, Loan Society and Mercantile Books.

**Railways.**

**Intercolonial Railway.**

**THE GREAT CANADIAN ROUTE!**  
**TO AND FROM THE OCEAN.**

**FOR SPEED, COMFORT AND SAFETY IS UNSURPASSED,**

Pullman Palace Day and Sleeping Cars on all through Express trains. Good Dining Rooms at convenient distances.

No Customs House examination. Passengers from all points in Canada and Western States to Great Britain and the Continent should take this Route, as hundreds of miles of Winter Navigation are thereby avoided.

IMPORTERS and EXPORTERS will find it advantageous to use this route, as it is the quickest in point of time and the rates are as low as by any other. Through freight is forwarded by fast special trains, and experience has proved the Intercolonial route to be the quickest for European freight to and from all points in Canada and the Western States.

The Pullman cars which leave Montreal on Monday, Wednesday, and Friday run through to Halifax without change, and those which leave Montreal on Tuesday, Thursday, and Saturday, run through to St. John, N.B., without change.

Tickets may be obtained, and also information about the route and about freight and passenger rates from

**ROBT. B. MOODIE**,  
 Western Freight and Passenger Agent,  
 98 Rossin House Block, York St., Toronto.

**D. POTTINGER**,  
 Chief Superintendent.

Railway Office, Moncton, N.B., Dec. 10th, 1893.

GOLD MEDAL, PARIS 1876.



**JOSEPH GILLOTT'S STEEL PENS.**

*Sold by all dealers throughout the World.*

**WESTERN ASSURANCE COMPANY.**

**FIRE & MARINE. Incorporated 1851.**

Capital and Assets.....\$1,637,553 10  
 Income for Year ending 31st Dec., 1879 1,001,052 20

**HEAD OFFICE, - TORONTO, ONT.**

A. M. SMITH, Presid't. J. J. KENNY, Man'g. Director.  
 JAS. BOOMER, Secretary.

**TROUT & TODD, TORONTO.**

**INSURANCE, COMMERCIAL AND JOB PRINTERS.**

Every description of **INSURANCE POLICIES, APPLICATIONS** and **OFFICE REQUISITES** furnished in first-class style. We have for years satisfactorily supplied the leading Canadian Underwriters

SEND FOR ESTIMATES.

**TROUT & TODD,**  
 62 & 66 Church Street.

**CITY OF LONDON**

**FIRE INSURANCE CO. OF LONDON, ENGLAND.**

Chairman: THE RIGHT HON. H. E. KNIGHT, Lord Mayor.  
 General Manager: L. O. PHILLIPS, Esq.

CAPITAL, £2,000,000 Stg.

\* All Losses adjusted and paid in the various Branches without reference to England.

<p><b>Nova Scotia Branch</b>                      Head Office, Halifax.                      ALF. SHORTT,                      General Agent.</p>	<p><b>New Brunswick Branch</b>                      Head Office, St. John.                      H. CHUBB &amp; CO.,                      General Agents.</p>	<p><b>Manitoba Branch.</b>                      Head Office, Winnipeg                      G. W. GIRDLESTONE,                      General Agent.</p>
---	--	---

**ONTARIO BRANCH.**

Head Office, - Toronto.  
 S. F. MAQRN, Gen'l Agt.  
 W. M. ROWLAND, Inspector for Ontario & Quebec.

**QUEBEC BRANCH.**

Head Office, - Montreal.  
 W. R. OSWALD, Gen'l Agt.

Leading Manufacturers.

—THE—

# Toronto Paper Mf. Co.

WORKS at CORNWALL, Ont.

CAPITAL, \$250,000.

JOHN R. BARBER, (President and Man'g Director.)  
 CHAS. RIORDON, (Vice-President.)  
 EDWARD TROUT, (Treasurer.)

Manufactures the following grades of paper:

**ENGINE SIZED SUPERFINE PAPERS.**  
 WHITE AND TINTED BOOK PAPER,  
 (Machine Finished and Super-calendered),  
 BLUE AND CREAM LAID AND WOVE  
 FOOLSCAPS, POSTS, ETC. ACCOUNT  
 BOOK PAPERS.

Envelope and Lithographic Papers.

Colored Cover Papers, superfinished.  
 Apply at the Mill for samples and prices.  
 Special sizes made to order.

## Steam Pumps.

### NORTHEY & CO.,

TORONTO.

—SEND FOR CIRCULAR.—

THE OSHAWA

### MALLEABLE IRON Co

Manufacturers of

MALLEABLE IRON,

CASTINGS

TO ORDER FOR ALL KINDS OF

AGRICULTURAL IMPLEMENTS

And General Purposes.

OSHAWA, CANADA.

### BLIGH & CO.,

ST. CATHARINES, Ont.,

### PAINT & COLOR MANUFACTURERS.

SPECIALTIES

Coach Painters' Colors,  
 Cottage Colors, (Ready Mixed)  
 Reds for Agricultural Implements.

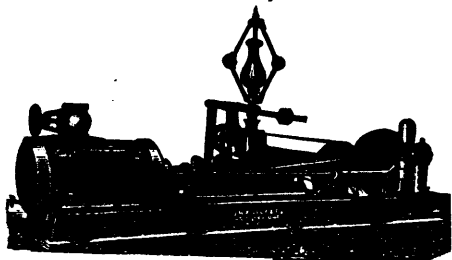
McKECHNIE & BERTRAM,

Canada Tool Works,

DUNDAS, ONTARIO.

Supply complete outfits of Machinery for Railway  
 Machine Shops, Locomotive Builders, Car Builders,  
 Implement Manufacturers, Planing Factories, etc.  
 CONTRACTS taken and fulfilled at shortest notice.  
 Tenders given, and Price Lists and Catalogues fur-  
 nished on application.

J. H. KILLEY & CO.,  
 HAMILTON, ONT.



Builders of the most Simple, Economical and  
 Modern of all CUT-OFF ENGINES.  
 C. H. No. 1 Iron and Steel Boilers  
 of all sizes in stock ready for  
 delivery!

Leading Manufacturers.

## CAST IRON

# Steam Fittings,

Ells, Ties, Manifolds, Bushes,

etc., etc., etc.

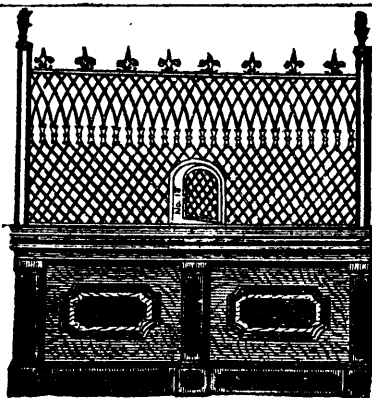
NASON STEAM RADIATORS.

SOIL PIPE AND FITTINGS,

SINKS, &c.

### E. & C. GURNEY & CO.,

TORONTO.



E. T. BARNUM, { Wire & Iron  
 Windsor, Ont. } Works.

Make a specialty of Iron and Brass Counter Railings  
 and Office Enclosures, and will be pleased to  
 submit plans and estimates for this class of  
 work. Architects, Bankers, Builders, In-  
 surance Managers & others inter-  
 ested send for catalogue.

Address—E. T. B., W. & I. Works, Windsor, Ont.  
 Toronto Agency—35, 37 & 39 Queen St. E.

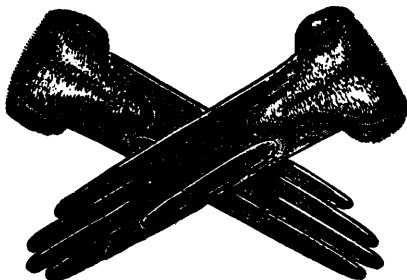
### WM. BARBER & BROS.

PAPERMAKERS,

GEORGETOWN, . . . ONT

—News, Book and Fine Papers.—

JOHN R. BARBER.



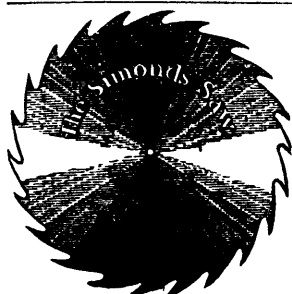
### JAMES HALL & CO.,

BROCKVILLE, Ont.,

Manufacturers of Gloves and Mitts,

And Dealers in Indian Moccasins.

N.B.—FINE CALF and BUCK Goods a Specialty



### ST. CATHARINES SAW WORKS R. H. SMITH & CO.,

ST. CATHARINES, ONTARIO  
 Sole Manufacturers in Canada of

### THE "SIMONDS" SAWS,

All our Goods are manufactured by the "Simonds" process.  
 Our CIRCULAR SAWS are unequalled. We manufacture the  
 Genuine HANLAN, LANCE TOOTH, DIAMOND, NEW IMPROVED  
 CHAMPION, and all other kinds of CROSS-CUT SAWS. Our Hand  
 Saws are the best in the Market and as cheap as the cheapest. Ask  
 your Hardware Dealer for the St. Catharines make of Saws.  
 The Largest Saw Works in the Dominion.

Leading Manufacturers:

1828.

Established

1828.

## J. HARRIS & CO.

(Formerly Harris & Allan.)

ST. JOHN, N. B.,

New Brunswick Foundry,

Railway Car Works,

Rolling Mill.

Manufacturers of Railway Cars of every descrip-  
 tion, Chilled Car Wheels, Hammered Car Axles,  
 Railway Fish-Plates, Hammered Shafting and  
 Shapes, Ship's Iron Knees and Nail Plates.

## THE PENMAN

MANUFACTURING CO., Limited.

Manufacturers of

Ladies' Misses',

Gent's and Boys' Underwear,

Glove and Rubber Lining,

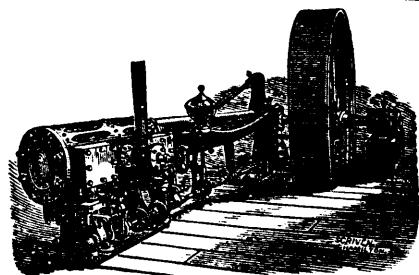
Yarns, Horse Blankets, &c.

Also, The Celebrated PATENT SEAM-  
 LESS HOSIERY, smooth and equal to hand  
 knitting, in COTTON, MERINO, WOOL,  
 with three-ply heels, double toes for Ladies, Misses  
 Gents and Boys.

Mills at PARIS, ONTARIO, Canada.

JOHN PENMAN, President.

Agents:—D. MORRICE, SONS & CO.,  
 MONTREAL AND TORONTO.



### THOS. WORSWICK,

GUELPH, ONT.,

Manufacturers of the WORSWICK "BROWN  
 AUTOMATIC CUT-OFF ENGINE.

For durability, accessibility of parts and econo-  
 my of fuel, this engine has no equal. Boilers of  
 Steel or Iron, made to order; Shafting, Pulleys, and  
 Hangers furnished on short notice.

### PLATE GLASS

We are quoting very close prices  
 to supply from present stock.

### ELLIOTT & SON,

IMPORTERS,

94 Bay Street, Toronto.



# TO THE TRADE OF CANADA.

WE HAVE PLEASURE IN ANNOUNCING THAT OUR  
**STOCK IS NOW COMPLETE**  
**IN EVERY DEPARTMENT**

And presents great Attractiveness as to Extent and Magnificence of Assortment.

NOTHING CAN EXCEED THE CARE WITH WHICH THE STOCK HAS BEEN SELECTED BY

**-- EXPERIENCED BUYERS --**

## The European Markets

Have been thoroughly visited and as the result

### Our Fancy Departments

Exhibit many recent Novelties.

---

### Our Haberdashery Department

Is very Complete.

---

### Our Hosiery Department

Is full, in both Ladies and Gentlemen's wear.

---

### Our Gent's Furnishing Department

Is unrivalled.

---

### Our Stuff Department

Contains a choice assortment of Dress Goods and a large stock of Plain Cashmeres, Velveteens, &c., &c.

---

### Our Staple Department

Embraces full lines of Cottons, Denims, Linings, Linen Goods, Cottonades, &c., &c.

☞ Special quotations by the case.

---

An early inspection of our Stock is solicited. Special value can now be had in the various Departments.

☞ We issue FREE RETURN TICKETS, for all the Leading Railroads, to *bona fide* buyers.

---

# SAMSON, KENNEDY & GEMMEL

**44 Scott & 19 Colborne Sts., Toronto.**