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THE MONETARY TIMES

— TRADE REVIEW —

AND INSURANCE CHRONICLE.

VOL. XVI—NO. 39

TORONTO, ONT., FRIDAY, MARCH 30, 1883.

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

Leading Wholesale Trade of Toronto.

John Macdonald & Co.

Toronto & Manchester, England,

are the sole and exclusive distributors of the celebrated

"QUEEN CITY" GREY COTTON

Now so deservedly popular, and which takes precedence, not only in Value, but also in

Weight, Width and Finish,

to any other "make."

Sample orders solicited.

Special Terms to Large Consumers.

WAREHOUSES:

21 23 25 & 27 Wellington St. East, } TORONTO.
26 28 32 & 34 Front St. East,

30 Faulkner St., Manchester, England

Toronto, Mar., 1883.

Rice Lewis & Son

Hardware & Iron Merchants,

TORONTO.

—FULL STOCK—

BAR, SHEET, HOOP, BAND IRON.

SLEIGH SHOE STEEL.

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WINDOW GLASS.

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RICE LEWIS & SON.

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

No. 12 Front Street West,

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Offices—34 Clement's Lane, Lombard St., London, E.C.

Toronto 1883

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J. W. YOUNG.

PERKINS, INCE & CO.

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A large assortment of Teas, Young Hyson, Japan, Oolong, Assam, Gunpowder, Congou, S. O. Pekoe, Special value in low grade Young Hysons.

Smith & Keighley

9 FRONT ST. EAST, TORONTO.

Leading Wholesale Trade of Toronto.

Gordon, Mackay & Co.

SPRING 1883.

Are now receiving their stock of

GENERAL DRY GOODS,

Of this season's importation, and they will be pleased to have the inspection of buyers visiting Toronto.

AGENCY OF

THE LYBSTER COTTON MANUF. CO.

Sheetings, Shirtings, Tickings, &c.

Up to the Standard

48 FRONT ST. WEST,

TORONTO.

Toronto, 1883

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Hosiery and Glove

DEPARTMENT

IS PERHAPS

THE LARGEST

—AND—

BEST ASSORTED

In the Dominion.

Inspection of the Stock is Invited.

Samson, Kennedy & Gemmel,

44 Scott and 19 Colborne Streets.

TORONTO

Toronto, 1883

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ESTABLISHED IN 1818. CAPITAL (All Paid Up) \$12,000,000 RESERVE FUND, 5,500,000

Head Office, Montreal.

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BANK OF COMMERCE

Head Office, Toronto.

Paid-up Capital, \$6,000,000 Rest, 1,650,000

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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.

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CAPITAL, \$1,500,000. REST, \$750,000.

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

The Chartered Banks.

The Bank of British North America.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

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W. H. NOWERS, Inspector.

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Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, Quebec.

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IMPERIAL BANK OF CANADA.

Capital Paid-up \$1,500,000 Reserve Fund 504,000

DIRECTORS:

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The Chartered Banks.

MERCHANTS' BANK OF CANADA.

CAPITAL paid-up \$5,700,000. RESERVE FUND, 750,000.

Head Office, Montreal.

BOARD OF DIRECTORS:

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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..... 1,000,000

DIRECTORS.

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BANKERS.

LONDON, ENGLAND.....THE CITY BANK (Limited). New York.....NATIONAL BANK OF COMMERCE.

STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, \$1,000,000 CAPITAL PAID-UP, 752,510 REST, 247,490

HEAD OFFICE, TORONTO.

DIRECTORS

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The Chartered Banks.

The Molsons Bank

The Shareholders of the Molsons Bank

Are hereby notified that a Dividend of

Four Per Cent,

upon the Capital Stock has been declared for the

CURRENT HALF-YEAR,

and that the same will be payable at the office of the

Bank, in Montreal and its branches,
on and after

Monday, 2nd day of April next.

THE TRANSFER BOOKS

will be closed from the

Sixteenth to the Thirty-first March,

both days inclusive.

By order of the Board.

F. WOLFERSTAN THOMAS,

General Manager.

Montreal, Feb. 26th 1883.

EXCHANGE BANK OF CANADA,

HEAD OFFICE, MONTREAL.

THOMAS CRAIG, Managing Director.

CAPITAL.....\$500,000
SURPLUS.....\$60,000

BRANCHES:

HAMILTON, Ontario, C. M. Cunnell, Manager.
ATLANTA, " J. G. Billett,
BEDFORD, P.Q., " E. W. Morgan, "

Transacts a general BANKING BUSINESS.
Collections receive Special and Careful attention,
and remittances made on day of payment.
Sterling Bills of Exchange bought and sold, also
Drafts on New York and Boston.

UNION BANK OF LOWER CANADA

CAPITAL PAID-UP, \$2,000,000

Head Office, Quebec

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D. O. Thomson, Esq., E. Giroux, Esq.
Jas. Gibb, Esq.

Cashier—P. MacEwen, 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, \$600,000.

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ISAAC A. GRANT, Esq., DONALD FRASER, Esq.
JAS. KITCHEN, Esq., JAMES McLEAN, Esq.
JAMES D. MCGREGOR, Esq.
THOMAS WATSON, MANAGER.

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Stellarton....." " "
Antigonish.....E. D. Arnaud, "
Amherst, N.S.....Jno. McKeen, "
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London.

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E. BAKER, President.

Directors:

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

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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.

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

Capital Paid-up, \$2,700,000.

Rest, 1,800,000.

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Geo. W. Torrance, Esq., Benjamin Cronyn, Esq.
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Branches—Aurora, Chatham, Guelph, Hamilton,
Kingston, London, Montreal, Newmarket, Petrolia,
Simcoe, St. Marys, Strathroy, Tilsonburg, Winnipeg
and Yorkville.

Bankers and Agents—New York—American Ex-
change National Bank. Boston—The Maverick Na-
tional Bank. Great Britain—The National Bank of
Scotland.

BANK OF OTTAWA. OTTAWA.

AUTHORIZED CAPITAL, \$1,000,000
SUBSCRIBED CAPITAL, 942,600
PAID-UP CAPITAL, 822,921

JAMES MACLAREN, Esq., President.
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Fraser, Esq., Geo. Hay, Esq., John Mather, Esq.
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Winnipeg, Man.
Agents in Canada, Canadian Bank of Commerce
" New York, Messrs. A. H. Goadby and B. E
Walker. Agts in London, Eng. Alliance Bank.

MERCHANTS' BANK OF HALIFAX.

CAPITAL PAID UP, \$900,000
RESERVE, 180,000

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D. H. DUNCAN, Cashier.

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water, Charlottetown, P. E. I., Dorchester, N. B.,
Hamilton, Bermuda, Kingston, Kent, N.B., London-
derry, Lunenburg, Maitland, Hants Co., Pictou, Port
Hawkesbury, Richibucto, N.B., Sackville, N.B., Sum-
merside, P. E. I., Souris, P. E. I., Sydney, Truro,
Weymouth.

HALIFAX BANKING COMPANY.

INCORPORATED 1872.

CAPITAL PAID UP \$600,000
RESERVE FUND 80,000

HEAD OFFICE—Halifax, N.S.

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DIRECTORS:

Robie Unisacke, Pres't. L. J. Morton, Vice-Pres.
Thomas Bayne, F. D. Oorbett, Jas. Thomson.

AGENCIES—NOVA SCOTIA: Acadia Iron Mines, Lon-
donderry, Barrington, Lockeport, Lunenburg, Ox-
ford, Farrisboro, Pugwash, Shelburne, Truro, Windsor
New BRUNSWICK: Hillsboro, Petitcodiac, Sack-
ville, St. John.

CORRESPONDENTS: Ontario and Quebec: Molsons
Bank and Branches. New York: Bank of New York,
National Banking Association. Boston—Suffolk
National Bank. London, Eng., Union Bank of Lon-
don.

PEOPLES BANK OF HALIFAX

Capital authorized \$800,000
Capital Paid-up 606,000

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W. J. COLMAN, Esq., AUGUSTUS W. WEST, Esq.

PETER JACK, Esq., Cashier.
Branches: Lockeport 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. BANDOLPH, 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.

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JAMES TURNER, Esq., Vice-President.
Hon. D. McInnes, Dennis Moore, Esq.
Edward Gurney, Esq., John Proctor, Esq.
George Roach, Esq.
E. A. COLQUHOUN, Cashier.
H. S. STEVEN, Assistant-Cashier.

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Beaton—W. P. Robarts, Agent.
Georgetown—H. M. Watson, Agent.
Listowel—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, 1,382,037
RESERVE FUND 900,000

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G. K. Foster, G. N. Galer, G. G. Stevens.
T. S. Morey.

Head Office—Sherbrooke, Que
WM. FARWELL, General Manager

BRANCHES.

Waterloo, Cowansville, Stanstead.
Coaticook, Richmond, Granby.

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

BANK OF NOVA SCOTIA

Incorporated 1832.

Capital paid up \$1,000,000. Reserve Fund \$400,000
DIRECTORS—John S. Maclean, President, John
Doull, Vice-President, Samuel A. White, James
Bremner, Daniel Cronan.

CASHIER—THOS. FYSHE.

Head Office, - - - Halifax, N.S.

AGENCIES at Amherst, N.S., Annapolis, Bridge-
town, Canning, Digby, Kentville, Liverpool, New
Glasgow, North Sydney, Pictou, Yarmouth, Camp-
bellton, N.B., Chatham, Fredericton, Moncton, New-
castle, Richibucto, St. Andrews, St. John, St.
Stephen, Sussex, Woodstock, Charlottetown, P. E. I.,
Winnipeg, Man.
Collections made on favorable terms and prompt-
ly remitted for.

UNION BANK

OR
PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament, 1868.

CHARLES PALMER, Esq., President.

GEORGE MACLEOD, Cashier.

HEAD OFFICE.....CHARLOTTETOWN.
BRANCHES.....SUMMERBIDE AND MONTAGUE

AGENTS IN

Montreal.....Bank of Montreal.
New York.....National Park Bank.
Boston.....Merchants' National Bank
London, England.....Union Bank of London.

LA BANQUE DU PEUPLE.

Established in 1865.

CAPITAL \$2,000,000

Head Office, - - - Montreal.

O. S. OBERRIER, 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, \$697,800.

THOS. MACLELLAN, President. ALFRED BAY, Cashier.

BOARD OF DIRECTORS—LeB. Botsford, M.D., Vice-
President; Robt. Cruikshank, (of Jardine & Co.,
Grocers), Jer. Harrison (of J. & W. F. Harrison, Flour
Merchants), Thos. Maclellan, (of Maclellan & Co.,
Bankers), John H. Parks (of Wm. Parks & Son, Cot-
ton Manufacturers), John Tapley (of Tapley Bros.,
Indiantown), How. D. Troop, (of Troop & Son,) Ship-
owners.

Agency—Fredericton—A. S. Murray, Agent.
" Woodstock—G. W. Vanwart, Agent.

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. LAFRANCOIS, 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. B. Thibaudan, 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 Revere 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.

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 WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, 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 Paterson, Esq.
T. H. McMILLAN, Cashier.

Deposits received and interest allowed. Collections solicited 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 Loan Companies.

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

Capital Subscribed, \$1,000,000
Paid-up Capital, 1,000,000
Reserve Fund, 226,000
Total Assets, 2,705,000
Total Liabilities, 1,487,000

Money loaned on Real Estate Securities only. Municipal and School Section Debentures purchased.

WILLIAM F. BULLEN, Manager.

London Ontario, 1880.

AGRICULTURAL SAVINGS & LOAN COMPANY,
LONDON, ONTARIO.

Office: Corner Dundas and Talbot Streets.

SUBSCRIBED CAPITAL \$800,000
PAID UP CAPITAL 569,485
DEPOSITS & DEBENTURES 723,380

DIRECTORS—William Glass, (Sheriff Co's Middlesex.) President; Adam Murray, (Treas. Co's Middlesex.) Vice-President; Lieut.-Col. Moffat, D. Regan, John Stewart, Thos. McCormick and John W. Little.

Deposits received at current rates of interest. Money loaned on Mortgage of Real Estate.

JOHN A. ROE, Manager.

The Canada Landed Credit Co'y.
TORONTO,

Is prepared to issue debentures for one or more years in even sums of \$100 and upwards, bearing interest at 5 per cent. per annum, payable half-yearly by coupons attached.

Apply to

D. McGEE, Secretary,

28 Toronto St., Toronto.

The Loan Companies.

Canada Permanent LOAN & SAVINGS COMPANY.
Incorporated A.D. 1855.

PAID UP CAPITAL, \$2,000,000
RESERVE FUND, 1,000,000
TOTAL ASSETS, 7,350,000

Office: Coy's Buildings, Toronto St. Toronto.

DEPOSITS RECEIVED at Current Rates of Interest, paid or compounded half-yearly.

DEBENTURES ISSUED in Currency or Sterling, with Interest Coupons attached, payable in Canada or in England. Executors and Trustees are authorized by law to invest in the Debentures of this Company.

MONEY ADVANCED on the security of Real Estate on most favorable terms.

Mortgages and Municipal Debentures Purchased.

J. HERBERT MASON, Manager.

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 - - 6,672

President, HON. WM. McMASTER
Secretary-Treas., CHARLES ROBERTSON
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
" Paid-up 1,100,000
Reserve and Surplus Profits 97,000
Total Assets 2,000,000

MONEY ADVANCED on Real Estate on favorable terms of Repayments.

The Society is prepared to issue DEBENTURES drawn at THREE or FIVE YEARS with interest coupons attached payable half yearly.

Office: Corner King & Hughson St., Hamilton.

H. D. CAMERON, Treasurer.

UNION LOAN & SAVINGS COMPANY.

Offices: COMPANY'S BUILDINGS,
Nos. 28 & 30 Toronto St.

CAPITAL, \$1,000,000
PAID-UP, 500,000
DEPOSITS & DEBENTURES, 458,000
RESERVE FUND, 110,000
TOTAL ASSETS, 1,072,768

President, FRANCIS RICHARDSON, Esq.
Manager, W. MAOLEAN.

Interest allowed on Deposits at highest current rates. Money advanced on security of Real Estate. Mortgages bought. No Commissions.

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

Capital, \$1,000,000.00
Subscribed, 1,000,000.00
Paid-up, 688,191.09
Reserve and Contingent, 185,539.39
Savings Bank Deposits and Debentures, 788,935.75

Loans made on farm and city property, on the most favorable terms.

Municipal and School Section Debentures purchased.

Money received on deposit and interest allowed thereon.

F. B. LEYS, Manager.

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. G. 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.

84 King St. East, Toronto.

The Loan Companies.

WESTERN CANADA LOAN & SAVINGS CO.

SUBSCRIBED CAPITAL, \$2,000,000
PAID UP CAPITAL, 1,200,000
RESERVE, 570,000

Offices: No. 70 Church St. Toronto.

The Company receives Money on Deposit. Interest allowed thereon, compounded half-yearly.

Debentures issued in Currency or Sterling.

Executors and Trustees are authorized by Act of Parliament to invest in the Debentures of this Company. For further particulars apply to

WALTER S. LEE, Manager.

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

CAPITAL STOCK PAID UP \$1,000,000
RESERVE FUND 320,000

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.
B. W. SMYLLIE, Manager.

THE HOME SAVINGS AND LOAN COM'Y.
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.

Hon. FRANK SMITH, President.
JAMES MASON, Manager.

BUILDING & LOAN ASSOCIATION.

PAID-UP CAPITAL, \$747,594
TOTAL ASSETS, 1,474,106

DIRECTORS.

Lazratt W. Smith, D.O.L., Pres. John Kerr, Vice-Pres.
Hon. Alex. Mackenzie, M.P. G.E.B. Cookburn, M.A.
James Fleming. Joseph Jackes.

W. Mortimer Clark.

Walter Gillespie, Manager.

Offices—Cor. Toronto and Court Streets.

Money advanced on the security of City and Farm Property.

Mortgages and Debentures purchased.

Interest allowed on deposits.

Registered debentures of the Association obtained on application.

The Ontario Loan & Savings Co.
OSHAWA, ONTARIO.

CAPITAL SUBSCRIBED \$800,000
CAPITAL PAID UP 300,000
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.

English Loan Comp'y
London, Canada.

At their Annual Meeting, February 1st 1883, a resolution was carried unanimously, "That the Directors receive offers for the Assets of the Company." They are principally Mortgages, offers will be received up to March 24th, 1883.

Particulars furnished to intending investor by the Manager.

HON. ALEX. VIDAL, DUGALD J. CAMPBELL
President. Manager.

The Loan Companies.

Ontario Investment Association,
LIMITED.
OF LONDON, ONTARIO.

Capital Subscribed - \$2,650,000
Reserve Fund - 500,000
Invested - 1,500,000

—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. GOODHUE, Barrister.
JOHN LABATT, Brewer. J. B. STRATHY, Esq.
JAS. A. MAHON, Banker. HUGH BRODIE, Esq.
ISAAH DANKS, Secretary F. A. FITZGERALD, President Imperial Oil Co.
Water Commissioners.

This Association is authorized by Act of Parliament to Loan Money on Real Estate, Building & Loan Companies' Stocks, and has the largest Reserve Fund of any Company in Western Ontario.

HENRY TAYLOR, Manager.

OFFICE—Richmond Street, London, Ont.

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

PRESIDENT—SIR W. P. HOWLAND, O.B., K.C.B.
VICE-PRESIDENTS:
Col. C. B. GZOWSKI, A.D.C. to the Queen
A. T. FULTON, Esq.

Money lent on security of Improved Farms, and productive City and Town Property.
Mortgages and Municipal Debentures purchased.
J. G. MACDONALD, Manager.

44 King Street West, Toronto.

The National Investment Co'y
OF CANADA, (Limited.)

HEAD OFFICE, - - TORONTO.

Subscribed Capital, - \$1,450,000

BOARD OF DIRECTORS.—William Alexander, President; Hon. J. C. Aikins, Vice-President; W. W. Banning, A. V. DeLaporte, William Galbraith, Edward Gurney, Jr., John Jacques, Newman Silverthorne, Prof. Young, of University College, Toronto.
Money lent at lowest rates of interest. Mortgages purchased.

ANDREW RUTHERFORD, Manager.

Farmers' Loan & Savings Company,
OFFICE: No. 7, Toronto Street, Toronto.

Capital - \$1,067,350
Paid-up - 611,430
Assets - 1,185,000

MONEY advanced on improved Real Estate at lowest current rates.

STERLING AND CURRENCY DEBENTURES issued.

MONEY received on Deposit, and interest allowed, payable half-yearly. By Vic. 42, Cap 21, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.

WM. MULLOCK, M. P., Geo. S. C. BETHUNE,
President. Secretary-Treas.

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. B. GZOWSKI, JR. EWING BUCHAN

Financial.

John Stark. Geo. T. Alexander. Fred. J. Stark.
John Stark & Co.
(FORMERLY ALEXANDER & STARK.)
Members of Toronto Stock Exchange,
Buy and Sell Stocks, Debentures, &c., for cash or on margin.
Orders promptly attended to.
30 ADELAIDE ST. EAST, TORONTO.

B. STRACHAN COX. T. F. WORTS.

COX & WORTS,
Stock Brokers,
No. 56 Yonge 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 cable quotations received.

56 Yonge Street, Toronto.

Jesup, Paton & Co.,
BANKERS,
No. 52 William Street, New York.

Accounts & Agency of Banks, Corporations, Firms and Individuals received upon favorable terms. Bonds and Stocks bought and sold on commission, and full information given regarding securities. Dividends and interest collected and remitted. Act as Agents for Corporations in paying Coupons and Dividends, also as Transfer Agents Sound Railroad and Municipal bonds negotiated. Foreign Exchange bought and sold.

Draw on the Union Bank of London. Deutsche Bank at Berlin, Hamburg and Bremen. Andre Girod & Co., Paris.

J. A. MACKELLAR & Co.,
STOCK BROKERS,

(Members of the Toronto Exchange).

Buy and sell Stocks for Cash or on Margin. Orders promptly attended to. Correspondence solicited.

32 KING STREET EAST.

JOHN LOW,

(Member of the Stock Exchange.)

STOCK & SHARE BROKER,
58 St. Francois Xavier Street,
MONTREAL.

THE TORONTO

General Trusts Co.

27 & 29 Wellington St. East.

This Company is chartered to act as TRUSTEE, EXECUTOR, ADMINISTRATOR, GUARDIAN, ASSIGNEE, RECEIVER, COMMITTEE, &c., &c., under appointment of Courts, Corporations or private individuals, and will also act as AGENT for persons who have undertaken to execute all such duties.

The Company will also INVEST MONEY, COLLECT interest and income of every description, and act as agent for the management or winding up of estates, and will generally transact all such financial business as it is authorized to do by its Charter.

Safes to rent in the Company's fire and burglar-proof vaults. Wills, deeds, bonds, gold and silver plate, &c., received for safe keeping or special guarantee.

HON. EDWARD BLAKE, Q.C., M.P., President.
E. A. MEREDITH, Esq., LL.D., Vice-President.

DIRECTORS.

Hon. Wm. McMaster, Senator.
Hon. Alex. Morris, M.P.P.
B. Homer Dixon, Esq. William Elliot, Esq.
James Macleannan, Esq.
Emilius Irving, Esq., Q.C.
J. K. Kerr, Esq., Q.C.
James Michie, Esq. J. Sutherland Stayner, Esq.
Geo. A. Cox, Esq. W. B. Scarth, Esq.
Wm. Gooderham, Esq. Robert Jaffray, Esq.
J. G. Scott, Esq., Q.C. A. B. Lee, Esq.
James J. Foy, Esq.

J. D. EDGAR, Solicitor.
Bankers—Canadian Bank of Commerce.

J. W. LANGMUIR, Manager.

Financial.

R. H. TEMPLE & CO.,
STOCK BROKERS,

Members of Toronto Stock Exchange,
Canadian and American Stocks, Hudson Bay Co.'s Shares, &c., bought and sold for Cash or on Margin.

59 ADELAIDE STREET EAST,
TORONTO.

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.

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.

J. F. RUTTAN & CO.,
Real Estate Agents,

393 Main St., Winnipeg.

MORTGAGE INVESTMENTS.—We are paying special attention to the investment of private funds in the security of first mortgages on real estate, and are prepared to obtain for our clients the highest prevailing rates of interest.

Lands bought and sold on commission.
Enquiries solicited.

A. W. ROSS,
LAND BROKER.

Dundee 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 saleable parts of Winnipeg.

Lands sold on commission.

THE BELL TELEPHONE CO.
OF CANADA.

ANDW. ROBERTSON, Pres. C. F. SIMS, Vice-Prest.
C. P. SOLATEB, 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 hereto can be 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.

Leading Wholesale Trade of Montreal.

Moss & Rushton

MANUFACTURERS' AGENTS,
138 MCGILL STREET, MONTREAL,

SOLE AGENTS FOR

CLARK & COMPY
Anchor Spool Cottons,
PAISLEY.

INLAYSON, BOUSFIELD & CO.,
Linen Thread Manufacturers,
JOHNSTONE.

C. A. RICKARDS,
Sewing and Knitting Silk Manufacturer,
BELL BUSK.

H. MILWARD & SONS,
Needle and Fish-hook Makers,
REDDITCH.

E. BLANK,
Worsted and Cotton Braids,
LONDON.

Also on hand, assortment of Shirt
Pearls on Duplex Cards.

Merchants' Manufacturing Co's

BLEACHED COTTONS.

BRANDS,
CANADIAN SPORTS.

Equal if not Superior to Horrocks' Make. All pure
finish. Try them.

Sold by all the Leading Wholesale Houses.

THOMAS ROBERTSON & CO.,

MONTREAL & GLASGOW,

Metal and Tin Plate Merchants,

MANUFACTURERS OF

WILSON'S CELEBRATED BOILER TUBES

Made from Iron and Steel.

SOLE AGENTS IN CANADA FOR

William Baird & Co., Glasgow, "Gartaherrie,"
"Eglinton," pig iron.

Lonsdale Hematite Iron Co., "Lonsdale."

"Luken's" famed Charcoal Hopper Plate.

Fox, Head & Co., Middlesbrough.

THIBAudeau, FRERES & CIE,

Importers and Wholesale Jobbers in

BRITISH, FOREIGN & DOMESTIC
DRY GOODS,

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QUEBEC, P. Q.

Branches—Thibaudeau, Brothers & Co., Montreal,
Thibaudeau, Brothers & Co., Winnipeg, Manitoba.
Thibaudeau, Brothers & Co., London, E. C., England

R. GARDNER & SON, NOVELTY WORKS,

MONTREAL,

Are prepared to contract for Shafting, Hangers and
Pulleys of the latest and most approved American
styles. We have recently added to our plant new
patterns, besides special tools and machinery, and
will make a specialty of Shafting, Hangers and
Pulleys.

R. GARDNER & SON.

Leading Wholesale Trade of Montreal.

W. & J. KNOX.



FLAX SPINNERS

And Linen Thread Manufacturers,

KILBIRNIE Scotland.

SOLE AGENTS FOR CANADA

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648 Craig Street, Montreal.

RAMSAY'S N. P. WHITE

Has much greater covering power than Lead, and is
suitable for all work, either inside or out. It is the
best and most brilliant WHITE PAINT
made. It is prepared from stone, and is as dur-
able. For sale by dealers, or

A. RAMSAY & SON, Montreal.

J. S. MAYO,

9 COMMON ST., MONTREAL,

Importer and Manufacturer of

LUBRICATING OILS

OF EVERY DESCRIPTION.

SPECIALTIES

CYLINDER OIL.

Sewing Machine Oil,

Lard Oil,

Bottom prices and liberal terms.

JOHN TAYLOR & CO.,

Manufacturers & Importers of

Hats, Caps, Furs, &c.,

537 St. Paul St., Montreal.

KINLOCH, LINDSAY & CO.,

LATE

KINGAN & KINLOCH,

Direct Importers of

TEAS, ETC.

82 St. Peter St., Montreal.

CASSILS, STIMSON & CO.,

LEATHER MERCHANTS,

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

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

COMMISSION Dealers in Domestic LEATHER.

18 ST. HELEN ST., MONTREAL.

THE CANADIAN RUBBER CO.

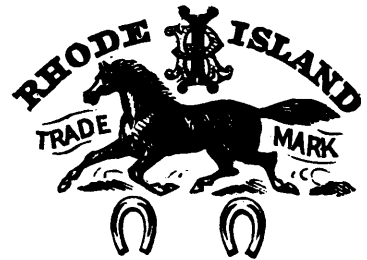
OF MONTREAL.

Manufacturers of Rubber Shoes, Felt Boots, Belt-
ing, Steam-Packing, Hose, &c.,

Office & Warerooms, 335 St. Paul St.,
MONTREAL.

Branch House, 45 Yonge St., TORONTO

Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make

HORSE SHOES,

made from selected Wrought Scrap Iron, which
for general excellence, both as regards quality and
uniformity, are unsurpassed.

The Rhode Island Horse Shoes are preferred
over all others. They are used entirely by the prin-
cipal Farriers and Horse Railway Companies
throughout the United States.

Orders solicited, which will be promptly executed.
We also manufacture every description of Nails
Tacks, Brads, &c. Railway and Pressed Spikes.

PILLOW, HERSEY & CO., Montreal.

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(Successors to Smith, Cochrane & Co.)

BOOTS & SHOES

WHOLESALE,

Cor. Craig & St. Francois Xavier Streets,

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

McARTHUR, CORNELILLE & 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

515 514, 516 St. Paul St., & 253, 255, 257 Com-
missioners St.,

MONTREAL.

W. & F. P. CURRIE & CO.,

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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.

A large Stock always on hand.

CANADA LEAD & SAW WORKS,

JAMES ROBERTSON,

METAL MERCHANT & MANUFACTURER,

Office: 90 Wellington St } **MONTREAL** { P.O. Box
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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.

847 & 849 St. Paul Street, MONTREAL.

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, Shoe Thread, Saddlers' Thread, Gilling Twine, Hemp, Twine, &c.

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

BOILER PLATE.
BOILER TUBES.
SHEET IRON.

Also Canada and Tin Plate.

FOR SALE BY
COPLAND & McLAREN,
Wellington Chambers | Wellington Mills,
GLASGOW. | MONTREAL.

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

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

HOOHELAGA COTTON CO.,
Brown Cottons and Sheeting, Yarns and Bags.

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

VALLEYFIELD COTTONS,
Bleached Shirtings, Wigans, Silicias,
Shoe Drills, Corset Jeans, &c.

ST. CROIX COTTON MILL,
Fancy Checks, Ginghams, 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 Locks,
MONTREAL.

BELDING PAUL & CO
MONTREAL,
MANUFACTURERS OF
SILK THREADS, RIBBONS, &c

OFFICES. MILLS.
New York, Philadelphia, | Brockville, Conn.
Cincinnati, Boston, St. | Northampton, Mass.
Louis, Chicago, San | Montreal, Que.
Francisco, Montreal.



TURNER, ROSE & CO.,
IMPORTERS OF
TEAS, SUGARS AND COFFEES,
Have at present a large assortment
Japans, Congous, Y. Hysons,
Gunpowder, Oolong, Assams.
Cor. St. John & Hospital Streets,
MONTREAL.

THE COOK'S FRIEND

Baking Powder is a staple article with every store-keeper and Grocer in the Dominion.

The many attempts to take advantage of the high and well earned reputation of the COOK'S FRIEND, by imitating its name and style, are the strongest evidence of its popularity.

Manufactured and for sale to the Trade only by
W. D. McLAREN,
55 & 57 College St., Montreal.

John Moir & Son, Limited.

FACTORIES: — For Jams, Fruits, Pickles, Sauces, &c., LONDON. For Soups, Meats, Scotch Salmon, Herrings, Game, &c., ABERDEEN, Scotland. For The Seville Orange Marmalade, Quince Marmalade, Olives, &c., SEVILLE, Spain.

WM. DARLEY BENTLEY,
Sole Agent for Canada,
No. 317 St. Paul Street, MONTREAL.

ROSS, HASKELL & CAMPBELL,
Buttons, Laces, Frillings, &c.

No. 43 RECOLLET STREET,
MONTREAL.

WM. JOHNSON,
MANUFACTURER OF

WHITE LEAD,
COLORED PAINTS,
& DRY COLORS.

Specialties:
MASURY'S JAPAN COLORS.
" OIL " "
" RAILROAD " "
" LIQUID " "

Henry Woods, Son & Co's, Boston, Massachusetts
MARSEILLES GREEN.
Orders Solicited from dealers in Paints & Oils.
FACTORY: 573 William St., Montreal.
P.O. Box 926.

Leading Wholesale Trade of Montreal.

S. GREENSHIELDS, SON & CO.,
WHOLESALE
DRY GOODS
MERCHANTS,
MONTREAL,

Have removed to their former Warehouse
Corner of

VICTORIA SQUARE
AND
CRAIG STREET,

Which has been

ENLARGED and IMPROVED.

Mercantile Summary.

CHAS. DESMARTEAU & Co., jobbing grocers of Montreal, are in difficulties and have asked their creditors to assemble. Liabilities are estimated at \$8,000.

The first freight engagement of the season for corn via the Welland Canal, was made in Chicago last week, a vessel being chartered to take 24,000 bushels to Oswego, at rates not made public.

A RETAIL grocery firm in Quebec, named Ovide Grenier & Co., has assigned with liabilities of \$7,000 and assets \$3,500. The members offering 20c. on the dollar, but this is not likely to be accepted.

Wood Bros & Co., dry goods, Halifax N. S. have assigned in trust. Liabilities amount to between \$70,000 and \$80,000 and they have preferences to the extent of about \$29,000. No definite figures of assets are yet obtainable.

THE New City Gas Company of Montreal last week declared a semi-annual dividend of six per cent. on the paid-up capital of the company. It is understood that \$6,000 has been carried to the rest. The Company has, it is reported, reduced the price of gas 20c. per thousand feet to \$1.70.

A MEETING of the Milwaukee cigar makers was held on Sunday night when a committee reported that the manufacturers will not grant the advance of a dollar per thousand, and the men determined to strike on May first. Letters from New York, Chicago and Philadelphia state that strikes will follow there.

It was an innocent Boston widow who tripped into a broker's office the other day with \$5,000 in a reticule and said, according to the *Wall Street News*: "Mr. Brown, I'm going to be married this spring." "Is that possible! Allow me to congratulate the lucky man." "Certainly — thanks. Here is \$5,000 in cash. I want to be worth at least \$15,000 by April first. Won't you please take this and invest it in some stocks which will raise three hundred per cent? Do, that's a good man, and you may take out \$25 for your trouble!"

ACCORDING to a *Globe* cable despatch, a report of the working of the combined lines of the Grand Trunk Railway from August 12 to December 31 was issued in London the 21st. inst. The gross receipts are said to show an increase of fourteen per cent. over same period 1881. The working expenses have decreased six per cent. The directors propose on an early date to invite subscriptions for £750,000 perpetual four per cent. debenture stock for the redemption of the preference securities now maturing, and to provide for other capital requirements.

N. E. CLEMENT, a general trader at Maskinonge, has assigned in trust with liabilities of \$3,062 and assets \$2,992.

JOHN LARKINS, a general storekeeper of Memramcook, N. B., has left for parts unknown and his estate is seized under the absconding debtors' act.

We learn that a settlement has been effected by Messrs. R. Carrie & Co., with their creditors, at the rate of 60 cents in the dollar. The payments are to extend over 4, 8 and 12 months.

The directors of the Canada Salt Association met in Clinton on Monday last and decided to remove the office forthwith to Seaforth. Mr. W. M. Gray, of Seaforth, has been elected President and Mr. Samuel Platt of Goderich, Vice-President for the ensuing year.

In the retail dry goods line, Mr. R. F. Hunter, Ingersoll, was doing business in Ingersoll, beginning with a capital of \$2,000. To-day he shows a statement of liabilities to the extent of \$14,000 and assets of \$16,500. He is offering to pay 80 per cent. of his debts.

MR. MORGAN DAVIES, for many years a dealer in teas in Bowmanville, has suspended payment, with liabilities of over \$20,000. The amount of assets is not yet known. His creditors will assemble in this city on Saturday. Much sympathy is expressed for him, as he made great efforts to overcome his embarrassment.

MR. G. M. GUNN, a well known Western Insurance agent, died a few days ago in London. He enjoyed the general respect. Born in Sutherlandshire, Mr. Gunn had lived for over fifty years in Canada and began his business life as long ago as 1840 as a dry goods dealer, the style of the firm being Gunn & Gordon.

A FIRM of dry goods dealers in Kentville, N.S., named Beckwith & Dodge, finding that they could not make their business pay, have decided to wind up and are asking an extension of 3, 6, 9 and 15 months from creditors to help them to do so. Their assets are said to be \$17,000 and liabilities \$15,000.

THE well-known Quebec wholesale firm of Gibb, Laird & Co., has suspended payment with liabilities in the vicinity of \$100,000. We are as yet without particulars respecting the nature of their troubles, but the firm appear to have been doing only a limited trade of late years, and that not of a remunerative character.

SINCE the floods in Cincinnati and the hotel fires in other places, it has been almost impossible to suit hotel guests. They want rooms above high water mark and below the fire line; and finally the hotel proprietors compromised by hitching a skiff to every window, so in case of fire or water a guest could paddle his own canoe.

A NUMEROUSLY-attended meeting of the creditors of Marshall A. Minkler, banker, was held lately in the Town Hall, Waterford. A statement of the affairs of the bank showing liabilities to the amount of \$108,471.23, with assets of \$102,435.93 was presented to the meeting. Mr. Minkler made the only offer for the estate *en bloc* of 75 cents on the dollar, secured in payments of 4, 8 and 12 months, with 25 cents unsecured. No definite action was taken, and in the meantime the trustees are busily engaged in winding up the affairs of the bank.

On the evening of Friday last, an entertainment was given at Paris consisting of a supper, a musical programme and a dance, at which about 400 of the Penman Mfg. Co's employees and their friends were present. An interesting feature of the occasion was the presentation of an address and an arm chair to Mr. Penman by the employees. Around the hall, says the *Brant Expositor*, were fancy drapings of flannel of different colors, interspersed with figures and patterns made from mitts, gloves, shirts, counterpanes and such like

articles manufactured on the premises by the company.

THE annual meeting of the Portage Westbourne & Northwestern Railway Company was held in Winnipeg on the 23rd. The following directors were elected:—Andrew Allan and A. T. Drummond, of Montreal; Duncan McArthur, E. H. Brydges, W. L. Boyle and H. N. Rutland, of Winnipeg; Edgar Dewdney, of Regina. and B. H. Buckstone and Fox Warren of England. It was resolved to increase the capital stock to \$5,000,000, and to prosecute the work of construction from Gladstone, the present terminus. Some of the Directors are going to England to float the bonds of the Company.

HERE is a group of failures in the counties south of the St. Lawrence in Quebec, the parties are all general dealers or grocers, and the last in order carries us back ten years, to the times of cheap credit;—A. Francoeur, grocer Sorel, Richelieu, has assigned in trust and is offering fifty cents in the dollar.—Jos. Dubuc, who kept a shop at St. Angele de Manoir in the county of Rouville, has assigned with liabilities of between \$4,000 and \$5,000.—M. Marleau, grocer of Beauharnois, has assigned with liabilities of \$2,171 and assets \$2,123.—Therien & Frere, whose general store is at St. Remie, Que., have assigned, with liabilities of \$27,000 and assets nominally \$22,000. Their creditors so far as known number 89 and it is believed some others may yet crop up. Their chances of getting a settlement are probably slight.

"HE intends making an offer of twenty-five cents in the dollar, but it is not likely that this will be accepted." Such is the statement sent to us concerning the wholesale grocery concern of W. B. Desmarteau & Co., Montreal, which only began business some eighteen months since, with a capital of \$9,000 cash, and which finding itself unable to go on, has assigned. The firm got into temporary difficulties some three months ago, but tided them over, getting assistance from their bankers, claiming at the time to show a very fair surplus, which now however turns out to be *non est*, rather in fact the other way. Their direct liabilities are about \$31,000, and indirect \$44,000, of which probably \$14,000 will become direct. It seems that since the start Mr. W. B. Desmarteau, the only member of the firm, has been drawing a good round sum each month for private expenses, and a good deal of indignation is expressed by the creditors on this point.

THE death of Mr. George Brush, Sr., for many years of the Eagle Foundry, removes one of the oldest residents, and indeed one of the commercial land marks of Montreal. Born at Vergennes, Vermont, in 1793, he came to what was then the little town of Montreal via Lake Champlain in 1817, and was one of the first to utilize steam in the navigation of the St. Lawrence, and thus to assist in making Montreal the great ocean port and distributing point she has become. Connecting himself with the Messrs. Torrance, Molson, Frothingham and others, he superintended the construction of a number of steamboats for river traffic, and among them commanded the *Car of Commerce*, the *Swift Sure*, and the *Lady Sherbrooke*. This was between 1817 and 1823. He also supervised the building and took charge of the *Hercules*, the first attempt at building a steamboat to both tow and carry freight. After commanding several vessels on the Upper Lakes, he removed to Kingston in the interests of the Ottawa Forwarding Company, returning in 1839 to Montreal, he became a partner with Ward Brothers, in the Eagle Engine Works, buying them out about 1850. That extensive concern is now continued by his son, Mr. Geo. S. Brush. Mr. Brush was an earnest citizen and a pushing

business man. Up to almost the day of his death, in spite of his great age, he was a hearty, brisk, venerable looking gentleman. Desiring neither offices nor public honors, he had devoted himself to the care of his business and the advancement of the city and the port of Montreal. His was a vigorous and well-spent life.

In a postal card addressed to the editor of this journal on Tuesday last, a wholesale merchant of Montreal says "Excuse brevity; busy just now, principally attending creditors' meetings." That this was not said in joke altogether will appear from the following list of commercial embarrassments, mailed to us from that city on the same day.—The suspension and assignment of Lord & Munn, a well known Montreal commission provision house is announced. Their troubles was brought about mainly through losses in grain and other lock ups. Liabilities are estimated at about \$140,000. They were largely in the Newfoundland trade.—C. C. Snowdon & Co., wholesale hardware merchants, Montreal, suspended last Saturday and assigned in trust to P. S. Ross and James Thomson. Some complication in Winnipeg is said to have to do with their stoppage. It is stated their direct liabilities will not amount to over \$100,000 and indirect \$125,000.—H. J. Stafford & Co., boots and shoes, Montreal, have assigned in trust, with liabilities of about \$2,000 to \$3,000.—Just a year ago, Mr. Stafford effected a compromise at sixty cents on the dollar, 3, 6, 9 and 12 months.—Smardon & Co., manufacturers of boots and shoes in Montreal, have stopped payment.—Alex. Seath, leather dealer, Montreal has assigned in trust to S. C. Fatt. His affairs are in a somewhat complicated shape, and will probably be difficult to unravel.—F. X. Gougeon, who owes hardware creditors some \$18,000 is offering sixty cents in the dollar, in 4, 8 and 12 months secured by his father, which will likely be accepted. Assets about equal to liabilities.—S. J. Burnstein, tobacconist, of Montreal and Quebec, has assigned with liabilities of about \$6,000 and assets \$1,800. His troubles have been brought about mainly through having given accommodation paper to two cigar firms which have recently failed.—R. J. Armstrong, a Montreal grocer, has assigned in trust, with liabilities of \$2,200 and assets about \$1,600 or \$1,800.

THERE are several failures in the North-West to chronicle this week. In Winnipeg, J. A. Moore & Co., crockery dealers have become overloaded with stock and are now asking an extension of six months. Their liabilities are \$40,000, with assets largely in excess of this sum. If Mr. Moore's wishes are complied with it is thought that creditors will be paid in full.—H. Douglas, a Winnipeg dealer in boots and shoes has assigned with liabilities of \$1,800. He offers to pay fifty per cent of them.—P. L. Knappen, of the Knappen House hotel, calls a meeting of creditors to consider his position.—Another hotel keeper, McCaskell, has arranged to continue the business of McCaskell & Wait. The secured creditors are to be paid 75 per cent. of their claims and those unsecured have agreed to accept one half. The latter is secured by a chattel mortgage covering all his effects.—At a meeting of the creditors of W. B. Robertson, grocer etc., at West Lynne, an offer of thirty cents in the dollar was accepted. This was secured by endorsement. The liabilities are about \$20,000.—A hardware dealer, Mr. J. R. McPhail, began at Prince Albert, N. W. T., in 1879 and did a good business. Last autumn his stock was delayed at Grand Rapids, and cannot be delivered until June next. Therefore he has not been able to meet bills. It is hoped that he will not be compelled to suffer further than he already does, on account of this unavoidable

able delay in transit.—In Brandon we notice three concerns. The sheriff has taken possession of the stock of Winters & O'Neil. This stock was sold to O'Neil a few weeks ago, who afterwards sold it to one A. E. Gavin, the creditors have now seized it for the debts of the former owners.—P. Waram, grocer, Brandon, at a meeting of creditors offered to pay 30 per cent., but this was refused and the stock will be sold at auction; the liabilities are \$2,500.—James McNichol, shoe dealer, who has been there almost a year has assigned. It is thought that the estate will pay a good dividend.—John Christianson, general store keeper at Selkirk, who has been in business several years has assigned and offers 25 per cent. His assets sum up only \$800 and liabilities \$1,200; some of the creditors refused his offer.

We will give our readers the benefit of the display headings of a three column description from the Sun of the prospects for new buildings in Winnipeg:

"THE BUILDING BOOM.

CONTRACTS FOR \$2,500,000 LET.

Vastly improved class of buildings to be put up.

MR. WRIGHT'S PALATIAL BLOCK.

Nothing to equal it this side of Chicago.

OPERATIONS ACTUALLY COMMENCED."

We are glad, indeed, to observe it stated, on the authority of an architect, that the buildings to be erected this year would surpass those of previous years in the Prairie city, the intending builders being not speculators, but sensible investors who would build with reference to rates of insurance. Stone foundations will be the rule, it is said, and a special feature will be solid brick walls, intended as a preventive of the spread of flames. The Wright block, which in reporter's phrase is to "eclipse anything this side of Chicago," will be 97 feet on Main St. and 116 feet on William St: a five story building with a basement, material pressed brick, cost \$175,000; a bank in the corner, the remainder stores; steam heaters, elevator, gas and water throughout; tiled floors, fire proof vaults and fire escapes. Ryan's Block will be 25 feet by 100, solid stone, brought from Stony Mountain, front of cut blocks from Selkirk quarries, granite columns from the Bay of Fundy, and as the reporter says, "the entire front will be carved in the Corinthian order of architecture." Cost \$35,000. Higgins' block of stores on King St. will cost \$100,000 and will be composed of brick veneer with pile foundation. The temporary post office building will cost, it seems, \$90,000 and the permanent one \$200,000, though why a make-shift structure should cost so much we are not told. The Canadian Rubber Company proposes building a three-storey brick block, corner Main and James Sts. 50 by 100 feet for stores and office, to cost \$50,000. The list of buildings in the Sun of 21st inst. embraces some sev. nty buildings, the aggregate cost of which will be from \$2,500,000 to \$3,000,000.

We have several times observed, in recent daily newspaper items or press telegrams referring to commercial failures, a tendency to exaggerate the importance of certain failures and to overstate the extent of their liabilities. In some cases, occurring this week, the figures published concerning Montreal and Quebec traders &c. were much in excess of those furnished us by parties on the spot and likely to be well informed. But perhaps the most glaring instance of this sort of exaggeration occurs in the Montreal Star of recent date, which says:

"N. G. Munson & Co., painters, picture framers, etc., Ottawa, have liabilities of about \$18,000 and wish to compromise."

Upon reading this, thinking this a large amount for such a firm to owe we sent to Ottawa for particulars and this is the reply:

"Munson puts his liabilities at four hundred

dollars and his assets at three hundred. This is probably about correct, for his was a very small concern."

This \$18,000 may have been a misprint, but all the others we have seen could not have been misprints. Besides, these errors are usually in the one direction; that of making things out to be worse than they are. There have been failures enough in the last week or two, taken in connection with the backward spring and consequent quiet trade, to create an uneasy feeling. But that does not justify the magnifying of untoward incidents into calamities, still less does it excuse the putting forth of rumors affecting important houses which have not failed, and the bandying of the names of merchants about in a way that can do no good, but does give annoyance and may do injury. All this week one might have heard these rumors in Toronto about large Montreal and Toronto firms. To-day we are told by a gentleman from Montreal that the air of that city is full of such rumors about large western firms, which phrase includes Toronto. It is true that business has been overdone, that there were a number of traders who could not but fail, and have failed. Still there is no adequate reason for a panic, and no justification for recklessly bandying about the names of respectable and existing houses as "likely to fail."

—At the annual meeting of the Halifax Chamber of Commerce, already mentioned in our last issue. Mr. Fyshe, chairman of the Committee to which was referred the matter of outlining a new Insolvent Act, reported that the committee was considering the American and English Acts, and would be in the position to

Leading Wholesale Trade of Toronto.

WM. J. McMASTER & CO.,
TORONTO,

Stock of spring importations is now nearly complete in EVERY DEPARTMENT!

Special lines in

PARASOLS,
LACE GOODS,
GLOVES & HOSIERY,
Scotch Tweeds, West of England
Trowserings, and Tailors' Goods
generally.
VALUE UNSURPASSED.

WM. J. McMASTER & CO.,
54 Front St. West.

WHOLESALE MILLINERY.

1883. SPRING 1883.

Opening Day, TUESDAY March 6th.

Jas. Brayley and Co.

will this season show the BEST STOCK they have ever shown.

CLOSE BUYERS are specially invited to examine our Imports.

9 & 11 Wellington St. East,
TORONTO.

report fully for some time. The Committee was granted three months longer to continue their labors. Officers were elected as follows for the year:—President, Mr. John Doull; Vice-Presidents, Messrs. Robert Boak, W. C. Silver; Executive Committee—Messrs. T. E. Kenny, C. F. DeWolf, Adam Burns, Peter Jack, J. S. Maclean, R. Pickford, W. M. Doull, J. Butler J, T. Wood, M. Dwyer, W. H. Hart, J. C. Macintosh.

Leading Wholesale Trade of Toronto

BRYCE, McMURRICH & CO.

SPRING STOCK COMPLETE!

Choice Selection,
Value Unsurpassed,
See our Stock of Linens,
Large CASH Discount.

BRYCE, McMURRICH & CO.

34 YONGE STREET,
TORONTO.

J. F. EBY.

H. BLAIN

EBY, BLAIN & CO.

Importers and Wholesale Grocers.

FULL STOCK

Teas, Sugars, Syrups,
Molasses, Coffees, Herrings,
White Fish, Trout, and
General Groceries.

ALSO COMPLETE ASSORTMENT

Crosse and Blackwell's Goods.

EBY, BLAIN & CO.,

Cor. FRONT AND SCOTT Sts., TORONTO

COOPER & SMITH,

Manufacturers, Importers & Wholesale Dealers in

BOOTS & SHOES,

36, 38 & 40 Front Street West,

JAMES COOPER,
JOHN C. SMITH.

TORONTO.



CLOTHES PINS

"STAR BRAND."

We are now in a position to supply the above well known brand of round Clothes Pins, in any quantity. Quality guaranteed equal to best in market. Prices on application.

CHAS. BOECKH AND SONS

MANUFACTURERS & IMPORTERS,

Brushes, Brooms and General Woodenware,

80 YORK ST., TORONTO.

Leading Wholesale Trade of Toronto.

Wvld, Brock AND Darling,

IMPORTERS OF

**BRITISH & FOREIGN
WOOLLENS**

AND GENERAL

DRY GOODS.

DEALERS IN DOMESTIC,
WOOLLEN AND OTHER
MANUFACTURES.

Warehouse—Cor. of Bay and Wellington
Streets,

TORONTO.

Represented in Montreal by Mr. JAMES McGILL-
LIVRAY, 210 St. James Street.

Quetton St. George AND Co

TORONTO, ONT.,

IMPORTERS OF

Wines, Brandies & Liqueurs,

FROM THE

VINEYARDS OF FRANCE, SPAIN,
GERMANY, &c.

VAULTS—12, 14 and 16 KING STREET
WEST.

ELLIOTT & SON,

Manufacturers of all kinds of

CHURCH & DOMESTIC

Ornamental Glass,

Church & House Decorators.

IMPORTERS AND DEALERS IN PLATE GLASS.

94 Bay Street, Toronto.

FILES.

Having been appointed Sole Agents for the sale of
the Celebrated **BLACK DIAMOND FILES**,
which we guarantee equal to any in this market.
We are now prepared to offer them at an unusually
low figure. Soliciting your Orders.

A. AND T. J. DARLING & CO.,

WHOLESALE HARDWARE,

TORONTO,

Sole Agents.

DANIEL McLEAN

IMPORTER AND DEALER IN

Leather, Findings,

HIDES, OILS, Etc., Etc.

32 YONGE STREET,

TORONTO.

Leading Wholesale Trade of Toronto.

HUGHES BROTHERS.

GRAND

Millinery Display.

Surpasses anything ever shown in Toronto.

Silks and Dress Goods.

Are the Choicest Goods Imported.

—Merchant—Tailors'—Department.—

Stands at the Head of the Dominion.

Staple and Fancy Dry Goods.

The Largest Stock in Ontario.

New Passenger Elevators.

TERMS LIBERAL.

Hughes Bros.

69 Yonge, Melinda & Jordan Streets,

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,
Tinmiths and Plumbers Supplies
Kept constantly on hand.

Lamp and Lamp Goods Department,

NO. 9 JORDAN STREET.

ENGLISH HOUSE:

SAMUEL SONS & BENJAMIN,

No. 1 Bamford Place, Liverpool.

BROWN BROS.

PREMIUM

ACCOUNT BOOK

MANUFACTURERS.

A large stock on hand or manufacture to any pat-
tern. Unsurpassed for Quality, Durability and
Cheapness. Established 26 years.

STEELE BROS. & CO.,

SEED MERCHANTS,

Cor. Front & Jarvis Streets,

TORONTO.

Special attention to Clover, Timothy,
Flax, and other home grown seeds.

Correspondence Solicited.

Partnership Notice.

I have admitted MR. FRANK PHILLIPS, a Partner
in the business heretofore carried on by me, un-
der the name of

COBBAN MANUFACTURING CO.,

The business will be continued as usual under
same firm name.

Witness, J. A. WORRELL.

JOHN BACON.

Leading Wholesale Trade of Toronto.

Ogilvy & Co.

Invite Buyers to inspect their
splendid stock of

GENERAL DRY GOODS.

Return Tickets provided free to all
Buyers during March.

OGILVY & CO.,

43 FRONT STREET WEST.

Toronto, Mar. 16, 1883.

D. McCALL & COMP'Y.

Millinery & Fancy Dry Goods

—WHOLESALE—

Acknowledged to be The Leading
Millinery House in the Trade.

Stock complete in every Depart-
ment.

Styles, Values and Prices cannot
be beaten.

D. McCALL & COMP'Y.

51 and 55 Yonge St., Toronto;

Portage avenue, Winnipeg.

McCLUNG, BRIGGS & CO.,

IMPORTERS,

Millinery and Fancy Dry Goods,

31 Front Street West,

TORONTO.

THE LACE WAREHOUSE

IS SHOWING

EMBROIDERIES,

LACE CURTAINS,

LAMBREQUINS,

LACE GOODS,

REAL LACES.

WHITE & COMPANY,

18 and 20 Colborne St.,

TORONTO.

FIRST PRIZE and SILVER MEDAL.

CROWN FLINT PAPER

Peter R. Lamb & Company,

TORONTO.

The Monetary Times

AND TRADE REVIEW,

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

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EDWD. TROUT, MANAGER.

TORONTO, CAN. FRIDAY, MAR. 30, 1883

THE STATE OF TRADE AND FINANCE.

Occasion was taken last week in our usual Banking Review to refer to the disturbance in business circles which has taken place within the past few weeks, arising from the several important failures among business men in Ontario and Quebec. It was stated that we did not think these particular failures indicated a generally unsound condition of business. But the number of small failures which are constantly heard of are indications that a bad style of business is again becoming too prevalent among us. The present is assuredly a time for vigilance on the part both of merchant and banker; for some failures have occurred since our last issue which have by no means improved the position.

A word as to the risks of the provision or other export business. When chances to an enormous extent are taken, and immense stocks are held against the changes of the market, the business becomes purely a game of chance, with such high stakes that losses mean absolute ruin. For example: One man with a business capital of \$100,000 will manage his risks so carefully that no matter how bad a season may turn out, he cannot lose more than, say, one-third of his capital. Another with the same amount of money in his business will pursue it without care and judgment, so that the losses of a bad season may sweep away, not only the whole of his own capital, but very large sums in addition advanced him by his bankers or friends.

This appears to have been the case in the instance referred to in our last issue. It is said too, that this failure affords another instance of the danger of sending consignments of goods across the Atlantic. Sooner or later, he who trades on this basis will surely come to a stand. The only safe basis for the trade is that of actual sales, or the buying here on commission for European houses of certain goods at a fixed price. Another alternative sometimes used is to enter into purchases of exports on joint account, which goods are then sold by parties with a house in Europe, the goods being then shipped and sold by parties who have an interest in making a profit on them.

There is nothing special to note in the figures of the bank return. Discounts and loans are being firmly held in on the whole. But it is noticeable that the banks of the province of Quebec have decreased their loans in February as compared with January while the rest have increased them. We append a comparison of the figures in the

last return with those of February 1882. This shows that the discounts of Maritime Province Banks are increased relatively more than those of either Ontario or Quebec; their deposits and circulation are greater while their cash and foreign balances are smaller:

28TH FEBRUARY, 1882.

Description.	Banks in Quebec.	Banks in Ont.	Banks in Maritime Prov's.	Total.
Capital paid up....	36,596	16,600	6,507	59,703
Circulation	17,567	11,735	3,222	32,524
Deposits	56,774	40,852	9,033	106,659
Loans & Discounts	87,153	57,161	15,915	160,229
Cash and Foreign Balances (Net)...	27,088	10,059	2,635	39,782

28TH FEBRUARY, 1883.

Description.	Banks in Quebec.	Banks in Ont.	Banks in Maritime Prov's.	Total.
Capital paid up....	36,714	17,936	6,487	61,137
Circulation	17,821	12,612	3,612	34,045
Deposits	55,423	42,566	9,807	107,796
Loans & Discounts	95,494	66,519	18,035	180,048
Cash and Foreign Balances (Net)...	17,318	8,859	1,833	28,010

There was a slight increase in circulation in February; the decrease in deposits from the public was \$759,000, altogether in those held on demand, for those at notice are as much higher. Government deposits are a trifle less. The banks held \$638,000 more specie than the previous month, but the immediately available assets were nearly a million less, the difference being in the amount due from other home banks and from Great Britain.

Loans on stocks and bonds are reduced by three quarters of a million, while current discounts have gone up \$900,000. It is observable that overdue notes and other obligations overdue have increased from \$3,229,319 to \$3,635,816, which means that where 1.85 per cent. of the total loans and discounts were overdue in January, 2.09 per cent. of them were overdue last month.

THE RAILWAY COMMISSIONERS' BILL.

What first strikes one in reading Mr. McCarthy's Bill to create a Court of Railway Commissioners for Canada is the magnitude of the powers invested in the proposed tribunal. The English railway commission has had no such powers conferred upon it. This of itself is of course not decisive; for the powers of the English railway commission might, in the opinion of a committee of the House of Commons, which studied the subject industriously two sessions, be extended with advantage. The list of subjects to be placed under their jurisdiction by the bill which Mr. McCarthy has in hand is so formidable that it almost takes away one's breath before he can read through it. Let us try to enumerate them: (1.) The crossing of roads and streets by railways. (2.) The location of roads and streets across railway tracks. (3.) The alignment, disposition and limitation of tracks within municipalities. (4.) The compensation to be paid by Railway Companies for land taken by them, and on which municipalities have a claim for compensation. (5.) Municipal by-laws in aid

of railways and agreements connected therewith. Then follows a list of subjects on which railways may dispute among themselves. (6.) Traffic arrangements. (7.) Rates and fares. (8.) Crossing of tracks and compensation therefore, with cost of maintenance. (9.) The alignment and location of tracks. (10.) Right of way over lands owned or occupied by railway companies. (11.) Running powers. (12.) Halage. (13.) Use of tracks. (14.) Use of stations and station grounds. (15.) Adjustment of tables. (16.) Transportation and interchange of freight and other matters relating to "powers," highways and "bridges" and "traffic arrangements." There are properly in this list subjects of legislation and matters for legal contestation. To invest the commission with discretionary power over so wide a range of subjects would give us more commissioner-made law than would be salutary, beneficial or, we fear, quite safe. The commissioners would decide all questions of law and of fact; but upon a question of law, jurisdiction or authority, they might take the opinion of the Supreme Court. With them would rest the right to decide on rates and fares, which is now exercised by the governor-in-council, and to them would also be transferred the powers, authorities and duties now exercised by the railway committee of the Privy Council.

Certain agreements made by railway companies might be vetoed by the commission, if "not in the public interest." The phrase is taking—"Not in the public interest"—but what the public interest in railway management is, it is not always easy for men of capacity and with the best intentions, to decide. Is it for the public interest that rates should always be uniform, mile for mile. The Bill says it is. A committee of the British House of Commons which sat during the whole session of 1882, after very close investigation, gave a different answer. The committee found that higher proportional rates were often charged for short than for long distances. Sugar sent from London is charged twice as much per ton as sugar sent from Greenock, to reach 39 towns, in England, between the two cities. The Greenock sugar is carried 292 miles for 1s. 9d. that of London 150 for 2s. 3d. per ton per mile. How does the committee defend this inequality? On the ground that the differential rate prevents the localization and monopoly of refining in London and gives the public cheaper sugar. This is as extreme a case as it is possible to put; no parallel to it could perhaps be found within our own country. And yet the differential rate is defended in the interest not of the shipper—not of any class—but in the interest of the public. Mr. McCarthy who takes the public interest for his guide may possibly have an answer; but if the general interest is to be our guide, it would be difficult to condemn the conclusion of the committee. Still, this illustration is exceptional in its nature. Local discriminations would not generally work in this way; they would, as a rule, simply tell against the points between which the highest rates were charged. Local discrimination should, we think, as a rule not be tolerated. Different rates charged to different persons or classes of persons should not be permitted. The analogy of wholesale and retail—the illustration of purchasers on a large or on a small

scale — will not hold. The purchaser of goods is not obliged to go to any particular store ; but the shipper of goods often has no choice—is obliged to resort to a particular railway. In railway matters, laws are required for the protection of the weak, even more than the strong. A railway company may inconvenience a strong man ; it may crush a weak one.

The New England cotton manufacturers are calling for discriminating rates in their favor, similar to those enjoyed by the Greenock sugar refiners, as a means of saving them from annihilation by their own offspring and rivals, in the south. Under present conditions, it is doubtful whether the eastern factories can long send their products as far as Cincinnati, so great are the advantages which the southern cotton mills possess over them. If the New England factories were crushed out, could those of the south greatly raise prices to the consumer? That would of course depend upon the rate of the import duty on cottons. How is the question raised by the New England cotton manufacturers to be settled, "in the public interest?" How is the true public—not the railway or cotton—interest to be ascertained?

Mr. McCarthy does not propose that this Bill shall apply "to rates or tolls for through rates extending beyond the Dominion of Canada." And if such an intention did exist, it could not be enforced. Our legislature has no authority beyond the limits of the country. In the United States, where there are different local traffic laws in contiguous states, the difficulty of applying a *pro rata* tariff of freight is almost insuperable. The words "through rates extending beyond the limits of Canada" are somewhat ambiguous. Do they apply to the whole of the through rate or only to the part of it which accrues for service beyond the limits of Canada? It is important that there should be no doubt on this point ; but as the words stand, we cannot say there is none.

Perhaps there is no country in the world, assuredly there is none in America, so deeply interested as Canada is in calling to its aid discrimination to make freights for long distances low. This interest is measured by the distance of conveyance. Wheat shipped from Regina to Manchester passes by rail to the seaboard, across the Atlantic and by rail from Liverpool to Manchester. If the same rates of freight always continued to be paid on these several stretches of land and water that must be charged for local traffic for short distances, the remoteness of our North West territory from the ultimate market would tell heavily against it. And of return freight the same would be true. The competition which discrimination produces on through tariff such as this will, in future, tend to lessen the price of wheat in England and to increase it in the North West, while it will make cheaper the imported goods which have to be carried this long distance.

Some persons suppose that a country of small territorial extent like Great Britain is not troubled with discriminating through rates, beyond the limits of the country. But this is a mistake. Imports from foreign countries are often shipped at through rates to the place of final destination, and on British railways they pay less freight than

local traffic. This is true of hops from the continent, beef from America, and bales of dry goods from Manchester to Canada. It is true of Canadian wheat, Belgian wire, and pork sent from Chicago to Limerick. This discrimination the British House of Commons Committee defends, on the grounds that it enables the railways to compete with ocean traffic—coasting of course—and to make "fair arrangements for carrying large quantities at lower rates than small." The first reason given is valid ; the second ignores the fact that a railway has a semi-public character, and it cannot always be allowed to deal on the same terms as an individual trader. A railway corporation is the creature of the legislature, and in consideration of the privileges it obtains it must submit to the control of the legislature.

The clause of Mr. McCarthy's bill which interprets the Consolidated Railway Act to mean that different companies cannot make arrangements for the joint working of two lines, attempts to attain its object by a side-wind, the joint-working of lines may be good or bad, when looked at from a public point of view. The practical amalgamation of parallel lines would often, perhaps generally, be prejudicial to the public ; the joint-working of lines which are continuations of one another, and which together make a complete whole, would often be beneficial. Each case must be decided on its own merits ; and the legislative authority, which grants the franchises, is the proper judge.

The question has been raised, by the Corn Exchange whether a bill of this kind ought not to apply to Provincial railways ; and the decision was that, being limited in its purview, the bill ought to be rejected. This involves a question of jurisdiction, which we do not propose to argue. Unless the Dominion Parliament assesses control over local railways, it cannot exercise in respect of them the powers which the Corn Exchange calls upon it to exercise, or stay its hand altogether.

To the way in which this bill is brought forward, as well as to the powers it confers on the commissioners, there are very grave objections. If we are to have a railway commission, we ought to owe it to government initiative. And even then, we must have something substantial to go upon before anything can properly be done. So far, no parliamentary committee has examined the subject ; not a syllable of evidence has been taken. The experience of England leaves little doubt that a Railway Commission may be usefully employed in dealing with many matters, under the law. There the House of Commons Committee is so satisfied with the utility of the Commission as to recommend that it be made permanent and a court of record ; that its powers and jurisdiction be extended so as to include all questions arising under special acts or public statutes for regulating railway or canal traffic, affecting passengers or goods ; the making of orders which may necessitate the co-operation of one or more railway or canal companies, within the statutory obligations of the company ; to order through rates on the application of traders—no such order to impose upon a railway company a lower rate than the lowest rate of such railway company for similar services under similar circum-

stances ; the revision of traffic agreements with railway or canal companies, in as large a measure as formerly exercised by the Board of Trade ; the granting of damages and redress for illegal charges and undue preferences. These powers would all be exercised, in subordination to the law ; but under Mr. McCarthy's bill, it seems to us the commissioners would practically have power to bring into existence a very unique body of commission-made law. In its present shape, the bill will surely not be allowed to pass.

MR. BEATY'S DISTRIBUTION BILL.

The discussion that has arisen about the measure introduced by the member for West Toronto for the distribution of assets can scarcely fail of ultimate good if it have no other immediate effect than to turn attention pointedly to the subject. Intelligent discussion must in the end produce a beneficial effect. It is unfortunate that some acrimony should have been introduced into the correspondence between the Honorable member and the President of the Toronto Board of Trade. It is not our intention to refer in detail either to the particular points in disputed or to the tone of the correspondence. We propose confining ourselves for the present to observations of a more general kind. To us it appears that the Honorable member has good cause to complain, not only of the Toronto Board but of most of our other Boards, for the inertness which they have hitherto shown in this matter. We have had occasion more than once to reflect upon the unsatisfactory and desultory character of the treatment of this subject by not only the Boards of Trade, but by the wholesale community generally.

Mr. Darling's reply to Mr. Beaty's complaint that the subject was not sooner dealt with by the Board of Trade, partakes of the nature of special pleading. A bill similar to this was introduced last session. It was then really crowded out and not passed upon by the House. The general understanding was that it had been introduced more with the intention of inviting discussion and testing the feeling of the House and the country, than in the hope of its becoming law last session. Not only this, but the subject has been one of regular discussion in these columns and elsewhere ever since that time. The necessity of a proper enactment upon the subject is acknowledged by all, as has been again and again affirmed by the Boards of Trade themselves. Under these circumstances these bodies are without excuse in having allowed the matter to lie dormant until the beginning of another session. The absence from the country of the President of the Toronto Board, and the fact that it has seen fit to change its secretary since last session are quite apart from the points in discussion. It is the Board that assumes to deal with this question now. It is the same Board that ought to have dealt with it months ago. Under these circumstances the member for West Toronto, who, whatever the merits of his measure may be, is admittedly striving to serve the mercantile community, was probably entitled to more courtesy and consideration in the treatment of his bill

than is accorded by the now famous petition of the Toronto Board.

But all this is really apart from the merits of the subject. We are by no means prepared to accept the bill introduced by Mr. Beaty as a satisfactory enactment on the subject. We agree with the Board of Trade that it is more voluminous than is necessary; that its provisions are not in all respects so well digested as they ought to be before finally becoming law; that the introduction to such a large extent of English machinery, untested here at any rate, and probably unsuited to the constitution of our Courts and our modes of doing business, is unwise; and that in many other respects the bill is susceptible of improvement.

We further concur that, unless competent courts are created to deal with the subject, it is in the highest degree improper to increase the powers of the courts and the facility of appealing to them. At the same time, we more than doubt that creditors' control of estates can ever be made practically efficient. The question here is not whether a law theoretically just can be framed. No doubt it may be, probably has been. But the true test is that afforded by experience. The experience here, in England, in the United States and everywhere else where there has been an opportunity of testing the matter, unfortunately leads to the one conclusion, viz.: that creditors have never proved themselves equal to discharging satisfactorily the trust reposed in them in this respect. We are not all sure but that the time has now arrived when the liquidation of insolvent estates may be committed very largely to special courts created for that purpose. The question of the expense to the public of the maintenance of such courts, and the more serious question of added expense likely to be incurred in the course of liquidation by such means, are no doubt formidable. But after all, this subject involves some considerations that are at any rate equal, if not paramount to that very practical consideration of how the creditors shall realize the largest possible percentage of their claims from a particular estate. The general interest of the whole community is concerned in the question of justice being meted out to all persons concerned in such cases.

If the Boards of Trade and Mr. Beaty, who, notwithstanding all the fault that has been found with his bill, has the merit of having given much attention to this subject, will take up the question of the propriety of establishing such courts, some good may result. The Toronto Board, which is taking active steps towards framing a satisfactory measure, is fortunate in having for its president Mr. Darling, who has had in the past considerable experience of the practical working of former insolvent laws and rules, and who has sufficient public spirit to be willing to devote time and trouble to the maturing of a new measure. The present serious disagreement among those who are, or at least are assumed to be, acting with the same object, will probably involve the the misfortune of our passing another year with the law in its present lamentable state. Let those who are interested see to it that a measure at once efficient and simple is prepared, matured, and generally agreed upon

before the next session of Parliament. If this is done, and all those desirous of securing a law for equitable distribution of insolvent estates unite in furthering the measure, there can be little doubt of the long delayed redress being secured.

SIR A. T. GALT ON BRITISH TRADE.

Sir Alexander Galt has been able to show on more than one occasion recently, that the development of the export trade of Great Britain, in the ten years ending 1881, was much greater with the colonies than with foreign countries; his latest utterance being at the Liverpool Chamber of Commerce. And he thinks that, in future, this will continue to be the case. He dwelt a little too much on the export trade as the source of prosperity to the nation. The export trade depends, in a large measure, on the import trade; and properly understood one is as valuable as the other. On imports Great Britain depends for a very large proportion of the food of her people, which is a necessary element in the immense manufactures she sustains and exports.

Mr. S. Smith, M. P. pointed out, what would occur to any one familiar with the subject, that the falling off in exports to foreign countries was greatly influenced by the cessation of loans to those countries. Though the figures which measured the foreign trade in value, seemed to show a stationary condition, Mr. Smith doubted whether that was the true state of the case. Prices, he said, had fallen within the decade 20, 25, and even 30 per cent. The same figures expressing price represent a much larger trade. Many articles are now as low in price as they have ever been in the history of the country. He might have added the constant tendency of manufactures is to a decrease in price. To the demonetization of silver Mr. Smith attributes much of this fall in price, and in this he is probably correct. And he is of opinion that this cause will continue to operate for years to come. It is possible, of course, that new and rich gold mines may be discovered; and should that happen, the downward course of prices might be arrested.

Sir A. Galt dwelt upon the great burthen which pauperism lays upon Great Britain and Ireland. In emigration he saw the remedy. Mr. Smith however pointed out that this pauperism is "not of a transportable character. It represented, for the most part, the wrecks and decays of the lower stratum of this country, aged and infirm people, unfit for anything, and not only physically but morally so helpless and debased that no foreign country would receive them." If the pauper children could be sent to the colonies, the result would be an advantage to all concerned. Sir A. T. Galt has since expressed the opinion that pauper emigration to Canada ought to be stopped.

In connection with emigration, Sir Alexander brought the following indictment against the British government: "We could do much more to increase the colonial populations. He did not say it would add to our capital; we could only do that on true commercial principles—provided it answered our purpose. But as to filling up our colonies with a population which we now found

burdensome to ourselves, there ought to be no question. And he would venture to make a charge against every successive Government in this country for the last 20 or 25 years—that they had neglected to draw that broad line between foreign countries—especially the United States—and their own colonies; they had not found it to be their duty to recommend British subjects to remain under the British flag. They had treated it as a matter of indifference whether the emigrants went to New York or Quebec. He held that that was not in the interests of the country. The British empire was wide enough to find employment for the genius and qualifications of every man who left this country. He did not say, let them go to Canada, but he did say let them remain contributors, under the British flag, as they should be, to the prosperity of the old mother land."

This is a little overdrawn. There are certain kinds of skilled labor in Great Britain which cannot find employment in any British colony so certainly as in some other countries. The day has long since past when Great Britain attempted to interfere in any way with the most perfect freedom of emigration. But short of that, a word might sometimes be usefully said in favor of a British possession; and if Sir A. Galt should be the means of causing that word to be said, he will not have labored in vain.

FIRE LOSSES.

The *Insurance Chronicle*, of New York, some years ago took great pains in planning what it afterwards adopted, a regular system of obtaining a record of fire losses. It publishes this month in pamphlet form, the losses of property by fire in the United States and Canada for the past eight years. The amount of capital blotted out during that period is truly astounding. In the countries named the total losses are put down at \$672,226,999. Our share of this enormous aggregate appears too large; it foots up to \$78,799,390. The insurances do not amount to half this sum, the payments on policies being \$34,898,041. And should the loss stated be found correct it indicates great negligence on the part of property owners in the matter of insurance. Think of over \$44,909,000 actual capital converted into smoke and ashes in eight years, or \$5,487,500 yearly. Last year the figures were \$5,605,940, which is above the average. The greatest care is required in the construction of buildings in order if possible to diminish our loss ratio. The months in which the greatest burnings occurred were, in order, May, November, June and April. In the United States, the most destructive months were last year, December, January, February, August.

As compiled by the *Chronicle*, the fire record of 1882, by months, is as follows:

Month.	U. States.	Canada.	Total, '82.
January . . .	\$9,525,900	\$406,300	\$9,932,300
February ..	7,618,900	423,200	8,042,100
March	6,240,900	325,000	6,566,500
April	6,399,200	529,600	6,928,800
May	6,990,404	729,680	7,720,084
June	5,388,490	614,415	6,002,935
July	6,822,150	305,840	7,127,990
August	7,120,400	313,680	7,434,080
September ..	6,644,940	449,270	7,094,210
October	5,884,490	354,270	6,238,760
November . .	5,704,060	718,110	6,512,170
December ..	10,045,190	486,975	10,482,165

Totals . . . \$84,505,024 \$5,605,940 \$90,110,964

—The tendency to monopoly has been illustrated by the amalgamation of the principal grape sugar manufactories of the United States. The capital of the united companies is \$15,000,000, and it is a remarkable fact that the whole of it is held by the Messrs. Hamlin and Dr. Fermich, of Buffalo. Most of this large amount is said to represent profits made out of the business within the last five or six years; but this is probably an exaggeration. As there are only two other grape sugar factories in the country, one at Chicago and the other at Davenport, Ohio, the profits of the Buffalo establishment, which have lately been much less than formerly, will not be likely to decrease in the near future; though large profits must here, as well as elsewhere, beget a desire in outside parties to share them and lead to opposition. If new opposition were to start, the Buffalo men would probably cut down prices below the remunerative line, with a view of crushing out the rivalry. But in spite of anything that may be said to the contrary, the high profits on glucose were made when corn was cheap; when corn is dear, as now, the profits are low, and there is probably some truth in the averment of the Buffalo men, that it is now necessary to observe strict rules of economy in the manufacture. In Canada, with the duty on corn added to the high price, glucose manufacture has not for some time been in a very flourishing condition, and the prospect for the immediate future is not bright.

—The *Banker's Magazine*, condemning the practice of certifying cheques for large amounts beyond the deposits of the drawers, suggests: "We do not perceive anything about the nature of credit, why persons might not form companies to insure against loss from failure to pay money, just as they do against loss from fire, death or accidents. In other words, we do not see why this business of cheque-certifying in excess of actual deposits, might not form a distinct business by itself, instead of forming a part of that of a few banks. Persons desiring certification might make deposits as they now do, or the company might certify without any deposit of the cheque-holder behind the cheque itself. If no deposit were made, of course the Company would expect the cheque holder to pay a certain percentage for certifying." The writer seems serious in this proposal, though he adds: "We merely throw out the idea for our Wall Street friends to consider, during their lucid intervals, when their wits are exhausted in trying to invent bear stories whereby to turn an honest penny." In such a scheme of insurance, the experience necessary to build an average upon would probably prove disastrous.

—The *Bankers' Magazine* thinks France is preparing to abandon the bi-metallic system and adopt the gold standard. Evidence of this it sees in the vast quantity of gold the bank has been collecting, and its evident dislike to part with it, though it is quite willing to part with its silver. In no European country are there signs of a return to a bi-metallic standard. The conclusion which the *Magazine* draws is that the United States should carefully guard its stock of gold.

How this is to be done is the puzzle. The writer does not see any danger of loss of gold from the presence of silver in circulation; but the tendency of the cheaper currency must be to expel the dearer. He admits that if the coinage of silver is to be continued, the silver standard will have to be adopted, and in that case the gold would take flight. So far as there is competition between the two metals, that tendency must now be in operation.

MINES AND MINERALS OF NOVA SCOTIA

The Inspector of Mines in Nova Scotia, Mr. Gilpin, has issued his report for the year 1882. It contains the customary statistical tables and a *resume* of matters of interest to miners, the important points of safety lamps, fires, air of mines etc. Also giving information respecting wireropes, pumps, pulverisers, concentrators, etc. while better facilities for miners' education are advocated. It is apparent from the report that the output of minerals in that province is making good progress. An increase is shown in every item excepting manganese, as will appear by the following table, which gives the quantities of principal minerals raised for each of two past years:

	1881.	1882.
Gold—ounces....	10,765	14,107
Iron ore—tons ..	39,843	42,135
Manganese—tons.	231	205
Coal—tons	1,124,270	1,365,811
Gypsum—tons ..	107,133	133,426

The total coal sales for the year amounted to 1,250,179 tons—an increase of 215,000 tons over the previous year. The home sales of coal were 458,952 tons, against 268,628 tons in 1881—an increase of 71 per cent. The coal sent to the upper provinces amounted to 383,031 tons, or 42 per cent. over the quantity sent in the year 1881. The sales to New Brunswick show an increase of 30,000 tons; those to Newfoundland and Prince Edward Island a slight increase. The sales to the United States fell from 113,728 tons, during the year 1881, to 99,302 tons during the past year.

The account given of the operations at the mines shows that proprietors are making every exertion to increase their output of coal. At several points new shafts and slopes are being sunk, and the mines already opened are extending their works.

The yield of gold, still small, is 40 per cent. greater than that of 1881, and there is good ground for the expectation that the mines will do better this year than last. The famous Salmon River contributed largely to this increase.

We gather from the report that the copper mine at Coxheath is being vigorously developed, and it is expected that shipments of ore will be made in the spring. Mr. H. Clark's silver, lead mine at Smithfield appears, from the information given, to be valuable. The Steel Company of Canada have continued operations with their customary vigor and the rich ores of Guysboro County are receiving attention at the hands of American capitalists. The mining of manganese ore has been continued at Tenny Cape and Loch Lomond. The gypsum exports show an increase of 30 per cent.; it is gratifying to see an extension of this trade, which ought to be capable of assuming large proportions.

Two fatal accidents took place in the coal mines. The Board of Examiners granted certificates to eight under-ground bosses during the year under review.

CLEARINGS AT AMERICAN CITIES.

Since the beginning of the present year, payments at New York City, not arising from stock operations, have not until last week shown any increase in comparison with those of the like weeks of 1882. The dealings in stocks were unusually limited; and after allowing for them, the remaining exchanges at New York amounted to \$577,485,000 as compared with \$572,058,000 in the same week of 1882 and \$571,322,000 of 1881. But the exchanges at cities outside of New York have shown a steady if slight improvement. For the week ending March 10th, the exchanges at twenty five cities, New York excepted, were \$280,190,470, an increase of 4.9 per cent. over same week of 1882, while for the week ending 17th instant, they were \$288,505,924 as against \$274,064,274 a gain of 5.3 per cent. The aggregate exchanges were as under at the following cities:

	Week ending Mar. 17th.		
	1883.	1882.	Gain p.c.
Boston.....	\$70,677,800	\$69,042,200	+ 2.4
Chicago	41,202,800	38,943,200	+ 6.8
Cincinnati ..	19,195,400	17,679,700	+ 8.6
St. Louis....	17,050,300	16,649,700	+ 2.4
Baltimore ...	14,190,600	12,144,400	+ 16.8
New Orleans	12,587,600	10,960,800	+ 14.8
San Francisco	11,749,300	11,380,900	+ 3.2
Pittsburg....	10,423,300	8,284,900	+ 25.8
Louisville ...	7,529,500	7,502,400	+ .4
Kansas City	4,650,900	2,470,500	+ 88.3
Providence ..	4,877,200	4,743,000	+ 2.8

The aggregate for the twenty-six cities was \$1,049,094,912, for week ended 17th as against \$1,265,480,521 for same period of last year, a decline of 17.1 per cent. The share of New York City in these exchanges was \$760,588,988 this year, where it was \$991,416,255 last year. The other cities showing a decline in transactions were Milwaukee 5.7 per cent., Hartford, 10.5 per cent., New Haven 12.1 per cent., Philadelphia, Cleveland, and Worcester, each of which showed less than 1 per cent. decline. Hence there were gains at nineteen cities outside of New York, with losses at only six. The increased exchanges at manufacturing towns, such as Pittsburg and Lowell have been very great. "There is strong evidence of a more healthy condition of business," says the *Public*, "though it is well not to forget that at several points speculation in products has largely taken the place of speculation in stocks." The money market having been tight, there have probably been changes in loans altogether out of proportion to sales of stock. As to the bank statement of that week the same authority states that the Treasury drew from the Banks nearly all their reserves "and then came a sharp expansion of speculative dealings, and then a sudden demand for money from the West. It was not possible for the banks under such circumstances, to retain their reserves."

TO CORRESPONDENTS.

INQUISITIVE, Hamilton, asks us; Can you tell me if the Mutual Marriage Aid Association of Hamilton is likely to be a good paying investment? That is would it be better than putting the same amount into a Savings' Bank till Marriage. Their papers says they have 1,500 members; and that there is no institution at present in Canada offering such means of gain. [Since you ask our advice, we say put the money into a Savings' Bank by all means, rather than venture it in a Co-operative concern such as we understand this to be.]

INVESTOR.—The Canada Pacific pays the interest on its Land Grant Bonds every half year. The third half-yearly payment is now advertised to be made on the 2nd prox., in New York or Montreal, or in London, Eng.

J. H. H., Guelph.—(1) Yes, and we so stated. (2) We have seen the statement in the *New York Bulletin* that a deputation from Winnipeg which visited New York some weeks ago, obtained a loan of \$1,250,000 for the former city through Jesup, Paton & Co., the William Street bankers. In the *Winnipeg Sun* of 15th inst. is a spread-eagle paragraph stating that bonds of that city sold on the London market at 107. These are presumably the same as were sold by the city to Morton, Rose & Co. at 99½.

COMMERCIAL UNION FIRE INSURANCE COMPANY.—Although this Company has just attained its majority, its management probably were not so happy on that occasion as on its twentieth birth-day. At that date the shareholders had a larger dividend. Still they ought to be content with 15 per cent., especially in view of the fact that the loss ratio for the year was 77½ per cent. of the premium income, which amounted to £756,442. Extra losses incurred in India and in Jamaica at the great fire in Kingston, have swollen the total amount to £588,607. However, if it is any comfort, the experience of this company last year will not be found exceptional. At the end of the year, after providing for all losses the fire fund amounted to £515,960. The life department appears to be doing well, its funds have been increased by the sum of £76,929 and are now £809,957.

STOCKS IN MONTREAL.

MONTREAL, Mar. 28, 1883.

STOCKS.	Lowest Point in Week.	Highest Point in Week.	Total Transac'n in Week.	Buyers.	Sellers.	Average Price, like Date 1882.
Montreal	198	201½	1975	199	199½	203½
" x. d.						
Ontario	111	111½	199	110½	111	65
People's x. d.	79½	80	230	79½	80½	91
Molson's	122	123	9	120	125	
Toronto	181½	182½	160	181	182	
Jac. Cartier	105	106	1095	105	110	
Merchants	121½	123	370	121½	122	133
Commerce	132	133½	895	132½	132½	146
Eastern Tps						
Union		84	20	80	85	
Hamilton						
Exchange	156	157½	50	150		
Mon. Tel.	122	122½	575	122	122½	121
Dom. Tel.						
Rich. & O.	69	69½	165	69	69½	62½
City Pass	143½	144½	100	143½	143½	142½
Gas	177½	182	3570	178½	178½	177
R. C. Ins. Co				55		
Monts. x. d.						
Gas x. d.	171½	176	926	172½	173½	170½

Correspondence.

THE PROPOSED INSOLVENCY ACT.

To the Editor of *The Monetary Times*.

SIR:—Your article upon Insolvency in the *MONETARY TIMES* of the 23rd inst., criticises to some extent the objections urged by the Toronto Board of Trade to the bill introduced by the member for West Toronto for the distribution of Assets of Insolvent Debtors, as to some of which, you consider they are not well taken. You proceed then to review the operation of the Bankruptcy Law in England and the operation of the late Insolvent Act here, and your deduction is, that because the control of the creditors has been found ineffective in the past, that because as you contend, the creditors were themselves to blame for a very large proportion of the abuses that existed under the Act of 1869 and 1875 they will not be more faithful in the administration of a new Law, and therefore you "entertain no doubt that efficiency is more likely to be secured through the administration allowing the control largely to rest with the Court, provided that Court is an effective one, than under the best measure that can be devised having the control entirely with the creditors."

There is much in your article that is favorable to the views held by the Board of Trade, but the foregoing is, I think, the gist of your argument if I have read it rightly. Now as I think your argument is founded upon premises

which you have failed fully to appreciate, you will perhaps allow me to supply what I conceive to be lacking.

The late Acts of 1869 and 1875 were *Insolvent Acts*, and the English Act which has been found in so many respects unsatisfactory, as well as the new measure at present under the consideration of the English House of Commons, are *Bankruptcy Acts*, dealing with the distribution of Debtors' Estates and the discharge of Insolvent Debtors.

The Bill introduced by the member for West Toronto, and which along with our objections to it you are reviewing, deals *exclusively* with the equitable distribution of Insolvent Debtors' Estates, and has nothing whatever to do with the question of discharges. In a word, it proposes to supply a much felt need of power, to control the assets of an Insolvent Debtor, and to distribute the same equitably and without priority among his creditors, who are entitled to them. Admitting then, as I think you will readily admit, that when a trader becomes insolvent, and is unable to pay his debts in full, his assets should be vested in his creditors for distribution among them, the simple question to be determined is, how is this to be most efficiently, rapidly, and economically accomplished?

It is likely that the various steps, of stock-taking, advertising for sale, terms of sale, adequacy of security, and payment, collection of debts, sale of assets other than stock and book-debts, supervision of claims and payment of dividends, remuneration of assignee &c., will be best done by an assignee under the supervision of creditors who are practically engaged in that kind of work every day, or under the supervision of a "Court" however efficient which can only be approached through the medium of a well paid "limb of the law," after formal petitions, statements, affidavits &c., have been drawn up, presented, argued, postponed, further considered, and adjudicated upon?

Putting the interrogatory in another way, and apart from the question who is the most competent to supervise the matter:—Who is likely to be the most interested in it, under which regime is the assignee likely to be most faithful, most circumspect and withal most successful? Who is to suffer by inefficient or unprofitable realisation of the estate? The answer in both cases will I submit, be,—the creditors.

But there are questions of public interest involved, you contend. Taking your argument from the article in the "*London Economist*," Pray let us hear what they are.

That there were abuses under the late Insolvent Act no one will deny, but they clustered round the composition and discharge clauses of these Acts, the humanity, good nature, forgiving and condoning disposition of Creditors, or the short sightedness of these gentlemen, if you prefer so to term it, leading them to reinstate incompetent, and sometimes dishonest debtors in their estates, once and again, with manifest injustice to their mere competent, honest and well doing neighbours.

Now if it were proposed to put similar powers in the hands of the Creditors again, I can conceive that the interference of the Court or an officer of the Court might be highly desirable, if their interference would insure the prohibition of these abuses, and such is the intention of the British Government in their new Bankruptcy Act, the success of which however remains to be seen.

But why in the name of common sense we should upon any grounds invoke the aid of a Court or Judge at enormous expense as it would be in many instances, to do that which he has no skill in, or training for, in place of creditors, who are regularly trained to it, and who are vitally interested in the result of it, I am at a loss to understand.

Perfection in administration, is not likely to be attained in either case, and unless it can be demonstrated that "in the public interest" the Creditors should be punished for making a bad debt by having a large slice of their dividends bestowed upon lawyers and the Court, the Creditors will prefer to try and come as near perfection in administration as possible without the assistance of either Lawyers or Courts.

I am Sir, your obedient servant,
HENRY W. DARLING,
President Toronto Board of Trade.
Toronto, 24th March, 1883.

[Having already written an article on the subject, which appears elsewhere, we are compelled to defer comment on the above letter. —Ed. M. T.]

—Trade generally is spoken of more cheerily now than it was a month ago, says the *Timber Trades Journal*, and though the iron branch is not remunerating yet, prices seem to have seen their lowest, and Scotch pig is a shilling per ton better than it was last week, when it nearly touched 47s. The building trade is also looking up again in spite of the frost, snow and cutting winds which have prevailed over the land this week.

Commercial.

OTTAWA TRADE NOTES.

It is cheering to see the snow disappearing, and merchants accordingly report the local market fairly active. But the dull spell has left its mark. General business has not for some time been satisfactory, rather the reverse. Dry goods dealers and others who have been waiting and hoping for an active and profitable movement before this date have been disappointed. One cause is certainly the long winter, which has prevented the public from investing in spring goods until the arrival of suitable weather. The grocery and provision trades have also suffered considerably during the winter, and several failures have been the outcome. Those engaged in these callings are loudly complaining against the starvation prices they are obliged to sell at, due to the close competition and cutting of prices by the co-operative stores. The latter being conducted purely on a cash basis, sell at cheaper rates it appears.

It would seem that dull times have also attacked the liquor trade at the capital, as during the past few days three publicans, within a stone's throw of each other, have made assignments, none of which have got a settlement, and the red flag may be seen fluttering in the breeze at their doors.

The staple industry at Ottawa, the lumber trade, is in the meantime quiet. Purchasers are endeavoring to buy at a reduced price, but the owners of timber and sawn lumber are holding on and will only sell at the old figure. What business has been done lately is therefore in jobbing lots. The outlook for the coming season is regarded as bright. Those who are now daily arriving from the shanties in the woods report that they had experienced one of the best seasons for lumbering operations that have been vouchsafed for a long time. The weather, although a trifle cold, was favorable for the work, and the sleighing throughout was excellent. This, combined with the almost unprecedented length of the winter, enabled the parties engaged to prepare a larger number of logs for the coming "drive" than they have been able to do in one season for many years past.

ENGLISH MARKETS.

Gillespie's grain market report, dated Liverpool 14 March 1883 says that the imports of grain generally have been on a liberal scale. At yesterday's market a small business was done in *Wheat* at a decline of 1d. to 2d. per cental on the week. *Flour* also easier. *Ind. Corn* in improved demand at lower figures. We quote as follows: *Wheat*.—American, white and mixed, 9/1 to 9/6. per 100 lbs.; Red winter and Baltimore, 9/5 to 10/- per 100 lbs.; No. 2 spring, 9/3 to 9/6 per 100 lbs. *Flour*.—Minnesota and other patents, 14/6 to 16/6 per 100 lbs.; Canadian superior extra, 12/3 to 12/9 per 100 lbs. *I. Corn*.—Mixed, new and old, 6/1 to 6/8 per 100 lbs. *Peas*, 7/10 to 7/11 per 100 lbs. The weather is dry and extremely cold for the season of the year.

—The 1st March circular of Messrs. Dickson & Renwick relating to the canned goods and preserved provision trade in the London, Liverpool and Glasgow markets states that meats were suffering in demand from Lent and the cold season, and attempts at an advance prove abortive. From this and the stocks on hand at low prices Australian beef and mutton being respectively lower than and as low as American compressed beef have attracted a large share of attention. Fancy Meats are slow of sale.

FISH.—In salmon the decline has further developed. A large arrival of favorite Columbia River brands has recently been placed at 23/6 warehouse Liverpool and still lower has been accepted for floating parcels and for old season's. Arrivals for the month have been 115,908 cases at Liverpool and 71,859 at London, making the

season's arrival to date 473,196 cases. Lobsters are firmer but as enquiry is for high quality which is almost unobtainable, the tone of the market is not recognizable from transactions. Fruits offer little ground for comment further than that holders of California Apricots &c., are clearing out stock at unprecedentedly low prices.

The monthly Liverpool circular of Messrs. Henderson and Glass respecting iron, metals and oils in Britain, states that a much better feeling has come over the iron trade during the past week, purchasers have been anxious to place their requirements, and considerable business has been the result. Most makers have stiffened 2/6 per ton, and for forward delivery they are very shy about selling. There are large enquiries in the Market and some business has been done for the United States. As to Tin Plates the demand from Canada improving of late, considerable orders having been placed. We do not look for lower values for some time to come, owing to largely decreased production by failures of makers. Tin.—Strong at the advance. Copper.—Easier. Pig Lead.—In slow request. Shipping season opens soon. Lined Oil.—In fair demand at quoted prices. *Frights*.—On finished Iron, etc. through to Montreal, per ton, 27/6 and 10 per cent.; on Lined Oil (gross weight) 30/- and 10 per cent.; to Toronto, Hamilton and London (Ontario), 27/6 and 10 per cent. on Bars, Tinplates, and Lined Oil, etc. Ordinary weight to Halifax N. S., 25/- and 10 per cent.; to St. John N. B. (via Halifax), 25/- and 10 per cent.; to St. John, N.B. (via Boston U.S.), 17/6 and 10 per cent.; to New York 5/- and 10 per cent.; to Philadelphia, 7/6 and 10 per cent. per ton.

N.B.—(Avonmouth), Bristol Channel to Montreal, April to June next, on all weight, 15/- and 5 per cent. per ton; Liverpool to Montreal, April to June next, on Bars and Tin Plates, 15/- and 10 per cent. per ton.

MONTREAL MARKETS.

MONTREAL, March 27, 1883.

The leading features presented in our review of last week are much the same as now exist. Business generally is far short of what it should be. With milder weather the roads in many sections have become soft and almost impassable, and to this can be attributed much of the prevailing dulness. There is in business circles a degree of distrust, occasioned by a number of recent failures, that acts as a damper on business. In consequence of the failure of Messrs. Lord & Munn, produce exporters, and those of Messrs. W. B. Desmarteau and C. Desmarteau, in the wholesale grocery trade. Bank and miscellaneous securities have declined 1 to 2 1/2 per cent. Money however is easy at 6 1/2 to 7 1/2 per cent. on call and regular mercantile discounts respectively.

Flour.—The trade could not be more sluggish than it now is, and actual sales are the least for months. The receipts for the week are 10,731 brls. Local shipments 901 brls. We quote Superior Extra \$5.00; Extra Superfine \$4.80 to 4.95; Spring Extra \$4.80; Superfine \$4.60 to 4.70; Strong Bakers' \$5.25 to 5.50.

Grain.—There has been no business transacted during the week in wheats of any kind and that done in other grains has been of but little import. The receipts of wheat during the week are 22,600 bushels. Shipments 612 bush. We quote the general market nominally as follows: Canada red winter wheat \$1.18; white \$1.13 to \$1.14; spring \$1.14 to \$1.16. Peas 92 to 95c. Corn 78 to 80c. Oats 39 to 40c. Rye 69 to 70c. Barley 55 to 65c.

Provisions.—The market continues to rule very dull and the demand is wholly of a light local consumptive character. Western Mess Pork \$21.50 to \$22. Canada ditto \$22 to \$22.50. Lard in pails 14 to 14 1/2. Dressed Hogs \$8.55 to \$8.75. Eggs 21 to 22c. for fresh; limed 17 to 18c. per doz. Ashes \$5 to \$5.05. Butter is dull with very light movement and cheese is firm.

Dry Goods.—The trade is again unfortunate in the matter of weather. While still cold here there is soft weather in country districts which prevents movement. Buyers are few in number in the market and take but limited parcels. Stocks of our importers are not excessive though fully ample for the prospective requirements.

Groceries.—An incr. ase in volume of trade is reported over previous week. There continues to be more doing in this department than any other. Some fair transactions have again taken

place in refined Sugars at 8 1/2 to 8 3/4. A good demand exists for Fruit, and round lots of Valencia raisins have been placed at 7 1/2 to 7 3/4. Two hundred bbls. of Currants are reported sold at 6c. Molasses are quiet and firm, and Teas of all kinds unchanged.

IRON AND METALS.—There appears to be a little more disposition to buy for future delivery at the shaded prices which holders offer. Leading brands of spot Pig Iron are offered at \$25; Eglinton and Dallington \$22.50. Sales of Bar are reported at \$2.10. Tin Plates, I. C. Charcoal \$5.50; ditto I. C. Coke \$4.50. Ingot Tin \$24 to \$24 1/2.

FISH.—The season has closed and stocks are well reduced. Salt kinds are scarce but nominal. Quotations of last week remain good for this. The same remarks apply to the salt market, trade being exceedingly slack.

DRUGS AND CHEMICALS.—We can report a fairly moderate trade doing in staples with orders from travellers more numerous. Heavy chemicals continue very quiet. The only change in price that has occurred is in Alum 2 1/2 to 2 1/4. of an advance having been effected.

LEATHER.—The general experience in the trade is that of a dull market, the demand being exceptionally slow for all descriptions of sole and black leather. For choice plump and selected No. 1 Spanish 27c. has been obtained, but for the general run 26c. is the figure. In blacks stocks are large and accumulating.

BOOTS AND SHOES.—Manufacturers being now pretty well through with their spring orders, there is not even the limited business noticeable of a few weeks ago. Some have already commenced cutting up for fall goods. We quote men's thick boots \$2.25 to 2.35, ditto split \$1.50 to \$2.30, ditto kip \$2.50 to \$3.25, calf pegged \$3 to \$4.50, women's pebbled and buff Balmorals \$1.25 to \$1.75, split \$1.35 to \$1.75.

RAW FURS.—A fair amount of skins has been received during the week and has met a moderate demand at generally steady prices. We quote Mink \$1, Red Fox \$1 to \$1.25, Marten 75c to \$1, Otter \$8 to \$10, Beaver \$2 to \$2.50 per lb.

WOOL.—We notice a little more enquiry from manufacturers; any desirable parcels of foreign arriving have been promptly picked up at firm prices. We quote Greasy cape 18 1/2 to 20 1/2c.; Australian 20 to 31 as to quality; Canadian pulled super 30 to 33c.

LEADS AND PAINTS.—Activity absent until next month when the trade generally expect some animation. For sound lots of course our quotations would be shaded. We quote White lead genuine per 100 lb. kegs \$6.50 to \$7.00 ditto No. 1 \$5.50 to \$6.00 White lead No. 2 \$5.00 to \$5.50 ditto in oil per 25lbs. \$1.90 to \$2.00. White lead dry 6 to 6 1/2c. Red lead 5c.

TORONTO MARKETS.

TORONTO, March 29, 1883.

Business has been but moderate in wholesale departments since our last. Merchants are buying with caution, and the spring movement is likely to be of less volume than last year. The season is very late owing to the prolonged winter weather, but payments except from Manitoba, are not bad.

The money market has continued inactive since with rates unchanged. The stock market being closed a good part of the week, demand from brokers was limited. Call loans rule at 7

C. J. HOPE. R. K. HOPE.

**ADAM HOPE & CO.,
Metal Merchants,
HAMILTON.**

Importers of British & American Shelf & Heavy Hardware.

Jones' Spades, Shovels, Manure Forks and Ditching Tools.

Steel Mould Boards—Soft Centred, Cast and German Steel. Gray's, Hill's and other patterns.

Tin Plates—Charcoal and Cokes. Best brands for Canning.

Boiler Plates—Lowmoor, Bowling and Steel and S.H. Crown.

Boiler Tubes and Boiler Rivets.

Pig Iron—Best Soft Brands, White and Hematite on opening of navigation.

Bar Iron, Sheets, Hoop and Band, Cut Nails and Window Glass.

March, 1883.

ADAM HOPE & CO.

to 8 per cent. A moderate amount of commercial paper offers; prime is discounted at 7, ordinary and renewals at 7 1/2 to 8 per cent. Sterling exchange is quiet and easy; 60 day bills between banks are 108 1/2, and across the counter at 108 1/2. Demand bills are 109 1/2 to 109 3/4; gold drafts on New York are 1/2 to 3/4 premium. The stock market, since the opening on Tuesday, has been quiet and prices show a further decline. The depression is caused by the increasing number

Leading Wholesale Trade of Hamilton.

**BROWN, BALFOUR & CO.,
Wholesale Grocers & Importers
—OF—
Teas, Sugars, Coffees, Syrups.
HAMILTON.**

Choice New Season's TEAS—Japans, Young Hysons and Blacks, all grades—large assortment and at low prices.

Sugars Raw—Refined—Canadian and Scotch. A large stock of Coffees, Syrups, Fruits, Tobaccos, Canned Goods and General Groceries.



The subscribers are now offering to the trade SPLIT BAY HERRINGS, Barrels. SPLIT SHELBURNE HERRINGS, Barrels. SPLIT LABRADOR HERRINGS, Barrels. PRIME MESS SHAD, 15-lb. Kitts. MACKEREL, 15-lb. Kitts.

also Choice CANNED MACKEREL, 1lb cans, and bdes. CODFISH, CUSK and LING.

**JAMES TURNER & CO.,
HAMILTON, Ont.**

**SIMPSON, STUART & CO.,
IMPORTERS & WHOLESALE GROCERS,
HAMILTON, ONT.**

Have purchased the stock of the ONTARIO PACKING COY, composed of

- 6,000 Cases TOMATOES, 2 and 3 lb.
- 1,000 " APPLES, 8s.
- 1,000 " CORN, 2s.
- 1,000 " PEAS, 2s.
- 500 " PUMPKINS, 3s.
- 500 " BEANS, 2s.
- 500 " PEACHES, Grimsby, 3s.
- 500 " " American, 3s.
- 500 " " Pie, 3s.

Also Simcoe packing of Strawberries, Blue Berries, Bartlett Pears, Cherries, red and white, Blue Plums, together with the usual assortment of Goods kept by first class grocers, which we offer at close figures.

**E. & C. GURNEY & CO.,
HAMILTON, ONT.,**

MANUFACTURERS OF

STOVES, HOLLOW WARE, &c.

**E. & C. GURNEY & CO.,
TORONTO, ONT.,**

Manufacturers of

STOVES, HOLLOW WARE, &c., &c.

**E. & C. GURNEY & CO.,
336 St. Paul St., Montreal, Q.,
Jobbers of Stoves and Hollow Ware.**

**E. & C. GURNEY & CO.
Rupert St., Winnipeg, Man.,**

Jobbers of Stoves and Hollow Ware

GURNEY & WARE,

MANUFACTURERS OF

Platform and Counter Scales of every description.

HAMILTON, ONT.

of failures, and the chief buyers of bank stocks are those who had previously sold "short." Bank of Montreal sold at 200, 198 and 199, Ontario at 111, 110 and 111, Toronto at 182, 181, and 182 Merchants at 122, 121, and 122, Commerce at 132, 131, and 132, Imperial at 139, and 139, Federal at 158, 158 and 158, Dominion at 200, 199, and 199, Standard at 114, and Molsons at 122. North-west Land Co. is higher with sales yesterday at 62s.

COAL AND WOOD.—The supply of coal is reported limited by a few dealers, but as railway communication is good there is a fair prospect of large receipts. The best hard as well as soft coal sells at \$6.50 a ton delivered, and steam coal at \$4.50 to \$5.50. Wood is in moderate demand and unchanged at \$5.50 to \$6 per cord for hard and \$4.50 for pine. The spring circular of the Reading Co. quotes f.o.b. Port Richmond for free-burning white-ash coal at \$4.00 for stove, \$3.75 for chestnut, \$3.65 for egg; at Elizabethport \$4.35, \$4.10 and \$3.90 respectively.

COAL OIL.—Business rather quiet. Canadian refined unchanged in prices at 17 to 17 1/2c. per gallon. American prime has been reduced to 25c., and water white sells at 28c.

DRY GOODS.—The Board of Trade has been able to get the time during which return tickets can be obtained from railways for one fare by all buyers in this market, extended to the middle of April. The dry goods houses especially will appreciate this, for the weather has been greatly against spring purchases in this line. Still there is a good number of buyers in town this week, and general parcels are being sold them pretty freely, with the prospect of still more active sales in April. Values are not notably changed in any line, stocks are well assorted and no difficulty is found in selling what is known as "good stuff." Country roads must be expected to be bad for weeks, after which spring trade in the country will begin.

FLOUR AND MEAL.—Trade in flour has been extremely quiet, and prices show little change as compared with a week ago. Offerings are large at outside points, but it has not met with much demand, its delivery being uncertain, owing to bad facilities for its movement. Sales are reported of choice extras at \$4.40 and \$4.42, and of ordinary extra outside at equal to \$4.35. For immediate shipment inspected superior extra would bring \$4.50 on spot, and extra \$4.40. Oatmeal has been in moderate demand and firm, car lots ruling at \$4.85 to \$5.05, according to quality. Cornmeal quiet and unchanged at \$3.75 to \$4 for small lots. Bran continues scarce and firm at \$15 to \$15.50 on track.

GRAIN.—There has been a very small trade during the week, with no particular change in quotations. Stocks are rather large than a week ago, and there is little pressure to sell. Wheat—has been dull, with reported sales confined to fall grades; No. 2 sold at \$1.01 the latter part of last week, but not over a dollar would have been paid yesterday. No 3. sold at 98 and 99c. No. 1 spring is quoted at \$1.07 and No. 2 at \$1.05. Barley—has been stagnant, there being little demand from local and outside buyers. Prices are a shade easier with sales of No. 1 at equal to 75c. No. 2 at 70c. and No. 3 extra at 65c. Oats—are scarce and firm, with sales of a few cars of Western at 45c. on track, but holders now asking 46c. Eastern are quoted at 44 to 45c. Peas are in demand and firm, No. 2 being worth 77 to 78c. but few offering. Rye steady with sales of car lots at 66c. on track. Corn is firm, with sales of two cars a few days ago at 66c.

STOCKS IN STORE.

The following table shows the quantities of flour and grain in store here at the dates mentioned:

	Mar. 26, 1883.	Mar. 19, 1883.	Mar. 27, 1883.
Flour, bbls.	9,055	8,975	7,773
Fall wheat, bush..	361,726	369,429	279,422
Spring " " " ..	174,861	162,810	94,971
Oats " " " ..	720	1,461	6,788
Barley " " " ..	149,514	111,432	204,835
Peas " " " ..	13,439	13,545	19,277
Rye " " "	17,274
Corn " " " ..	2,200	2,400	1,439

Grain total.. 704,260 689,981 628,806

GROCERIES.—Trade has been quiet and prices are without material change. A more active trade is anticipated, country stocks being reported small. Sugars continue firm, with sales of raws at 7 1/2c. for Porto Rico; Scotch refined at 6 1/2c. for dark and 7c. for medium. Canadian yellows unchanged at 7 1/2 to 8 1/2c. in a jobbing way. Syrups steady at unchanged prices.

Fruits quiet; Valencias are rather easier and can be had at 7 1/2c.; currants scarce and firm. Fish quiet with a few sale of trout at \$4.75 to \$5.00, and herring at \$6.25 to \$6.50. Teas inactive at steady prices; common Japans sold at 17 to 20c. and a good line at 21c. There was a sale of medium Orange Pekoe at 23c. Tobaccos and Liqueurs quiet at unchanged prices.

LEATHER.—Business in this branch shows little activity. Orders from the city as well as the country trade are of a sorting-up character.

NAPANEE GLASS WORKS

—Capacity 40,000 Boxes—

JOHN HERRING & SONS

SOLICITS ORDERS FOR

All Sizes, Single and Double-Thickness.

In giving us your order you support HOME MANUFACTURES, ensure against breakage, save time and money, and get a Superior Article. Send in your order now for SPRING DELIVERY.

Notice to Creditors

—OF—

J. FLANAGAN, OF OTTAWA, DRY GOODS MERCHANT.

Notice is hereby given that the estate of the said J. FLANAGAN, has been transferred by Mr. J. G. Robinson, (to whom it was assigned in trust for the benefit of all creditors) to Mr. W. F. McMaster, of Toronto, the principal creditor, and that persons having claims against the said Flanagan, are required to send in their names, residences, and particulars of their claims, and the nature of security (if any) held by them, by letter, prepaid addressed to the undersigned, agent for W. F. McMaster, on or before the seventh day of May, 1883. And notice is hereby given that after that date the said trustee will proceed to distribute the assets of the said J. Flanagan 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, or any part thereof, so distributed to any person or persons of whose debt or claim he shall not then have had notice.

E. R. C. CLARKSON,

March 13th, 1883. 26 Wellington St. E. Toronto.

BUSINESS CHANCES.

THE FINEST BOOK AND STATIONERY BUSINESS for sale west of Toronto, doing a cash trade of over \$13,000 per annum. Stock about \$5000.

A TORONTO WHOLESALE MANUFACTURER of Shirts and Clothing wants an active partner with \$10,000, to buy out silent partner's interest, and to take office management. Annual turnover \$100,000. \$3,000 per annum will be guaranteed.

GENERAL BUSINESS—IN LIVE WESTERN Manufacturing Town of 5,000 population—for sale—doing about \$25,000 annually, principally cash trade; the dry goods amount to about \$6,000, well-assorted, with spring goods, and are largely staple, containing nothing over a year old; groceries, etc., about \$3,000.

MACKINTOSH & PETERS, MASONIC BUILDINGS, TORONTO.

Notice to Creditors.

Notice is hereby given that W. D. BELL, of Colpoys' Bay, in the County of Bruce, Ontario, has executed an assignment of his estate and effects to R. Y. Milne, of the firm of Donaldson & Milne, of the City of Toronto, in trust for the benefit of all his creditors. All creditors are hereby requested to send a copy of their claims to the undersigned on or before the 10th April next. Also notice is hereby given that a meeting of said creditors will be held at our office on Monday, the 2nd April at 11 o'clock a.m., to take into consideration an offer from said insolvents.

DONALDSON & MILNE,

50 Front St. East, Toronto.

For Sale 10 LAND MORTGAGE Debentures of \$1,000 each; 5 years, will pay Investor 6 per cent. Apply at once. Box 199, LONDON, Ont.

British Empire Mutual Life

ASSURANCE CO. OF LONDON, ENG.

Established 1847.

ASSETS nearly \$4,500,000
INCOME over 750,000
CANADIAN GOV'T DEPOSIT 100,000

Head Office for Canada, Montreal.

This Company has nearly \$400,000 invested in Canadian Securities. It has paid over \$6,000,000 in claims, and has now 3 1/2 per cent of all the premiums received in hand. Its cash bonuses are very liberal, and are declared every three years. General Agents and active Local Agents wanted in unoccupied districts. Liberal contracts made. Apply to

F. STANCLIFFE,

General Manager,

Agents in Toronto,
J. E. & A. W. SMITH.

MONTREAL.

Northey's Steam Pump Works,
Corner Front and Parliament Sts., (TORONTO, ONTARIO,
Boiler Feed Pumps, Steam Fire Pumps,
Steam Pumps & Hydraulic Machinery
of all Description.
—SEND FOR CIRCULAR.—

ROBINS BROS.,

Financial Agents, Partnership Brokers,
&c., &c.,

Make a specialty of procuring Partners and Capital, and the Sale of Businesses. They have at present several good openings, and would particularly draw attention to the following:

A N ESTABLISHED WHOLESALE HOUSE

desiring to enlarge its capital in order to meet the requirements of a constantly growing business, will receive a special partner, who can invest about \$30,000, upon which a handsome return will be guaranteed. A thoroughly qualified office man might arrange for an active interest, or a silent partner of the necessary experience might take charge of the office at a salary. All communications treated as confidential.

Apply to

ROBINS BROTHERS,

Accountants, Arbitrators & Trustees

27 Wellington Street East, Toronto.

Hardware Business for Sale

—IN—

ST. BONIFACE, MANITOBA.

TENDERS will be received by the undersigned up to SECOND OF APRIL, at noon, for the entire stock of the established business lately carried on by Gaspard Longpre, in the Town of St. Boniface, consisting principally of

Shelf Hardware, with a good assortment of Stoves, Tinware, Paints, Oils, Glass, and a complete outfit of Tin-smiths' Tools,

All of which are in first-class condition.

Stock as per Inventory \$17,000 00
Tinner's Tools and Shop Fixtures 1,450 00
Estimated Business for Past Year 65 000 00

Tenders to be at the rate of so much on the Dollar, as per Inventory.

Tenders to state amount of cash prepared to pay and time required for balance, with security.

Any further information can be had on application to the undersigned.

J. H. ASHDOWN, Assignee.

Winnipeg, Mar. 12, 1883.

P. S.—The Town of St. Boniface is situated opposite Winnipeg, on the Red River, having a population of about three thousand, with a well settled country surrounding, and having no other stores in the hardware line, a first-class business can be done by a person with sufficient capital. J. H. A.

NOTICE!

Notice is hereby given that a-plication will be made by The London and Ontario Investment Company (Limited) at the present session of the Parliament of the Dominion of Canada for an Act to declare the meaning and effect of the preamble and fourth section of the Act incorporating the said Company as regards the securities which the said Company may take for moneys loaned by them and for other purposes.

E. M. CHADWICK,

Solicitor for the said Company.

Toronto, February 9th A. D. 1883.

but the prospect is looked on as encouraging for the near future.

LIVE STOCK.—*Cattle*—The receipts of the past week have been rather better than of late, but there is no special activity noted. Prices continue very firm, choice cattle for export being worth 5½ to 6¼c. per lb. A few have gone forward this week for shipment. Good butcher's stock bring 4½ to 5c. per lb., and ordinary to fair 3½ to 4c. Sheep are easier at 5½c for choice, and lambs bring 6c. per lb. Hogs firmer at 6½c. per lb. Calves unchanged at 9 to 10c. per lb., dressed weight.

HARDWARE.—A good business is reported for the week, and merchants generally are hopeful. Demand for heavy goods is fair and building material is in request. The orders are numerous although not large, and payments are fairly satisfactory.

HIDES AND SKIN.—Receipts of hides are only moderate, and prices show no change since the 22nd. Car lots are quoted at 7½c. and small lots of cured sell at 8c. Dealers pay 7c. for green cows and 8c. for steers. *Sheepskins* are firm with a limited supply; the best offering bring \$1.25 to \$1.35 and dry are quoted at 90c. to \$1. *Calfskins* quiet and almost nominal at 13c. to 15c.

PROVISIONS.—The trade of the past week has been of limited volume and the changes in quotations are but trifling. The supply of butter appears to be restricted, and prices are firm; the demand is good for choice qualities, and the best dairy would sell at 24c.; fresh large rolls rule at 18c. to 20c. and store packed at 13c. to 16c. *Cheese* is very firm on account of the higher prices in Liverpool; the demand here is moderate, with common selling at 12½c. and fine makes at 13c. to 14c. *Dried Apples* are in fair demand and firm, with sales of selected lots at 10c. and 10½c.; dealers pay 9c. to 9½c. *Eggs* continue very firm and receipts light; case lots bring 20c. *Hops* are quiet and prices almost nominal; single bales sell at about \$1. *Potatoes* are steady with sales of car lots at 65c. per bag on track. *Bacon* is in some request, with a few sales for the west p.t. Prices however remain about steady at 11c. for car lots of long clear and at 10c. for Cumberland cut; small lots sell at ¼ to ¾c. advance on these prices. *Hams* in moderate demand and steady; pickled are quoted at 12 to 12½c. and smoked at 13½c. *Pork* quiet with business confined to small lots at \$22 to \$22.50. *Lard* inactive with no changes in quotations; tubs are quoted at 14c. and pails at 14½c. *Hogs* are coming forward slowly and prices are firm at \$8.40 for choice lots.

SEEDS.—The supply of clover is small, and all offering here is taken at \$8 to \$8.25. The export trade is over. *Alsike* is quoted at \$12 to \$13.50. *Timothy* is in moderate demand and firm at \$2 to \$2.25 for country lots; jobbing lots sell at \$2.25 to \$2.50.

WOOL.—Business is very quiet, which is the only feature in the trade. There is a little fleece offering, which brings 18 to 20c. according to quality. Pulled supers are quoted at 27c. and extra at 31c. to 33c.



Notice to Contractors.

SEALED TENDERS, addressed to the undersigned and endorsed "Tender for Post Office, &c., Port Hope, Ont.," will be received at this office until TUESDAY, the 10th day of April next, inclusively, for the erection of

POST OFFICE,
AT
PORT HOPE, ONT.

Plans and specifications can be seen at the Department of Public Works Ottawa, and at the Custom House, Port Hope, on and after THURSDAY, the 22nd inst.

Persons tendering are notified that tenders will not be considered unless made on the printed forms supplied, and signed with their actual signatures.

Each tender must be accompanied by an accepted bank cheque, made payable to the order of the Honorable the Minister of Public Works, equal to five per cent. of the amount of the tender, which will be forfeited if the party decline to enter into a contract when called upon to do so, or if he fail to complete the work contracted for. If the tender be accepted, the cheque will be returned.

The Department does not bind itself to accept the lowest or any tender.

By order,
F. H. ENNIS,
Secretary.

Department of Public Works,
Ottawa, March, 1893.

Leading Maritime Manufacturers.

NEW BRUNSWICK COTTON MILLS,
ST. JOHN, N.B.

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

Have been awarded Prize Medals for

— 1882 —

At the Toronto Industrial Exhibition, Four Silver Medals and Three Bronze.

At the Montreal Exhibition, Silver Medal for "Best Exhibit."

At the Kingston Provincial Exhibition, Silver Medal for "Best Exhibit."

And First Prize for their celebrated

BEAM WARPS,
COTTON YARNS,
CARPET WARPS,
BALL KNITTING COTTONS,

Manufacturers' Knitting Cottons and Apron Checks. The smoothness and even finish of the Goods. Brilliance of Colour, resulting from the use of the 'Saint John Waters' cannot be excelled.

AGENTS: WM. HEWETT,
Lemoine St., Montreal 11 Colborne St., Toronto

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 description, Chilled Car Wheels, Hammered Car Axles, Railway Fish-Plates, Hammered Shafting and Shapes, Ship's Iron Knees and Nail Plates.

THE
DARTMOUTH ROPEWORK CO

HALIFAX, NOVA SCOTIA.

MANUFACTURERS OF

Manilla, Sisal,

AND

TARRED RUSSIAN HEMP,
Cordage

and Oakum.

NOTICE.

THE MIDLAND RAILWAY OF CANADA.

Notice is hereby given that the Annual General Meeting of the Midland Railway of Canada will be held at the Company's Office in the town of Peterborough (Ontario), on TUESDAY the 17th day of April, now next, at the hour of two o'clock in the afternoon, for the purpose of receiving the Report of the Directors and for the Election of Directors for the ensuing year, and also for the transaction of such other business of the Company as may be brought before the meeting.

Dated this tenth day of March, 1893.

By order of the Board,
H. READ,
Secretary.

Woollen and Knitted Goods.

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 and Boys.

Mills at PARIS, ONTARIO, Canada.

JOHN PENMAN, President.

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

Paris Manufacturing Co. Limited.

MANUFACTURERS OF

SHIRTS, DRAWERS,
HOSIERY, YARNS,
CLOUDS, &c., &c.

WORKS AT PARIS, ONT.

R. J. WYLIE, Agent.

TORONTO.

The Wholesale Trade only supplied.



McCRAE & CO.,
WOOL & WORSTED
Spinners,

HOSIERS & WOOLLEN MANUF'RS.,
GUELPH, ONT.

McCrae & Co. would call special attention to their Cotswold Knitting Yarns—the strongest in the world—made from Canadian Cotswold wool.

T. S. FISHER & CO.,
Direct Import & Manufacturers' Agents,
118 BAY ST. TORONTO.

Agents for FISHER & Co., Ladyburn, near Greenock, Scotland.

FOREIGN WOOL AND PELTS.

Woolen Manufacturers and Morocco Tanners SHOULD WRITE FOR SAMPLES.

JAMES LOCKHART. B. MILLICHAPE.

James Lockhart & Co.,
TORONTO & MONTREAL,
DRY GOODS COMMISSION AGENTS

Representing the following well known Properties—Ontario Cotton Mills Co., Hamilton; Waterloo Woolen Mills; J. & A. Clark Bullock's Corners; Hespeler Manufacturing Co.; Galt Knitting Co.; Peterboro Flannel Mills; Slingsby & Son, Blankets, Brantford, and Ontario Worsted Co., Elora.

We sell only to the Wholesale Trade.

To Farmers and Country Storekeepers.

ON HAND BEST BRANDS

ENGLISH FINE DAIRY SALT,
comprising

HIGGIN'S EUREKA and
STUBB'S WASHINGTON BRAND

In large or small sacks.

Price List sent on application.

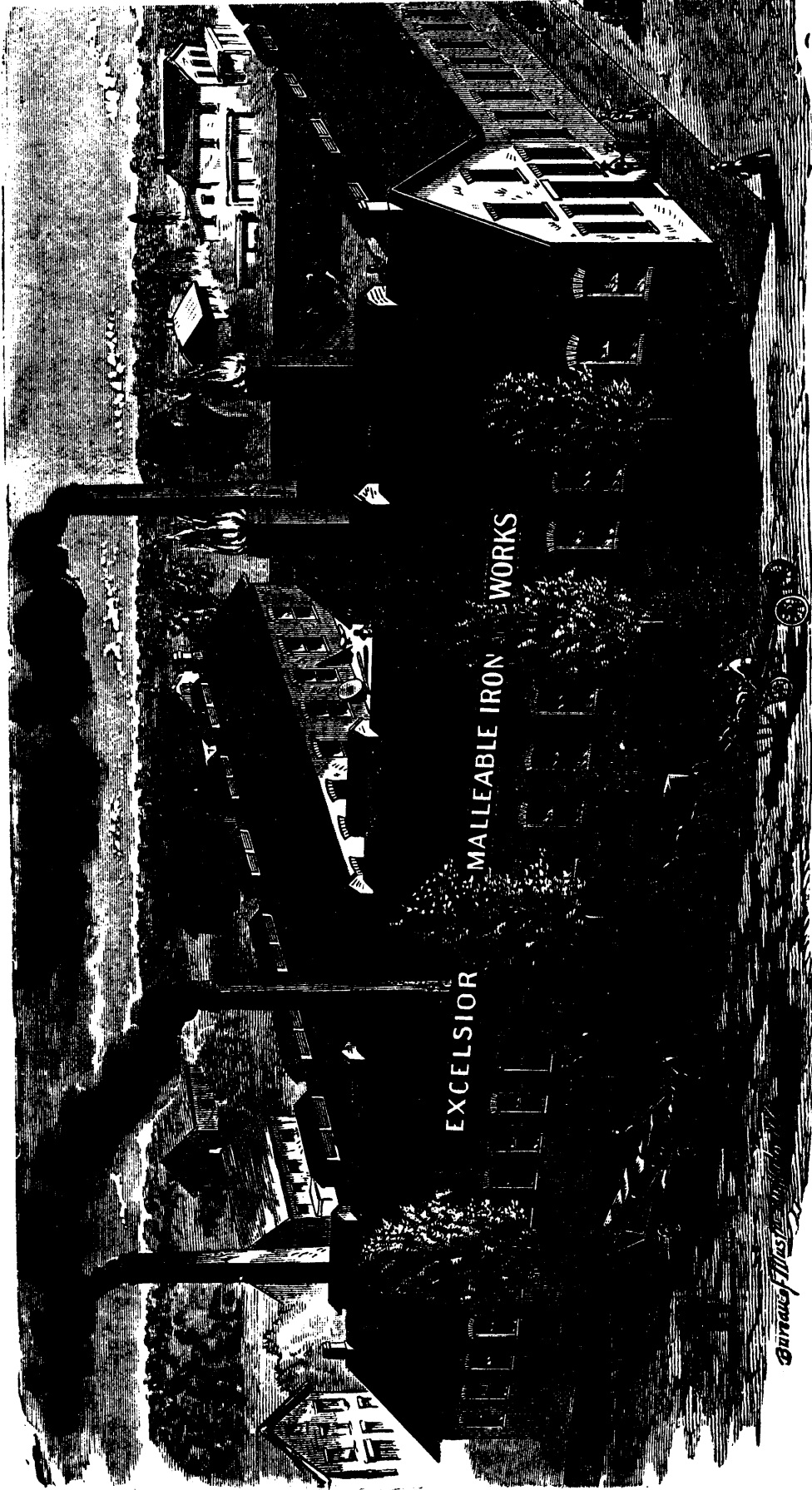
JAMES PARK,
St. Lawrence Market and 161 King St. West, Toronto

The Joseph Hall Manufacturing Comp'y

DESIRE TO ANNOUNCE THAT THEIR
NEW MALLEABLE IRON WORKS

Are now in full operation, and that they are prepared to receive and execute orders for all kinds of Malleable Iron Castings for Agricultural Machinery, Saddlery and Carriage Hardware, Builders' Hardware and any other Castings which may be required. We are turning out a bet-

ter quality of Malleable Iron Castings than have ever before been produced in Canada. We are using none but the very best brands of cold blast charcoal iron, and our works are being conducted by one of the most experienced manufacturers of Malleable Iron in the United States.



WE SOLICIT TRIAL ORDERS. FOR FURTHER INFORMATION ADDRESS

THE JOSEPH HALL MANUFACTURING COMPANY,
OSHAWA, ONTARIO.

TECHNICAL EDUCATION IN BELGIUM.—Some interesting facts relating to this subject have been published by Mr. Swire Smith, one of the Royal Commissioners on Technical Education. Near to Liege the Commissioners visited the gigantic iron and steel works of the Cockerill Company at Seraing, founded in 1816 by John Cockerill, a Lancashire man. In the several departments of mining, smelting, forging, and machine-making about 10,000 operatives are employed, with engines working at 12,000 horse-power, while the wages paid amount to £400,000 a year. The whole establishment is a marvel of completeness, efficiency and labour saving appliances. About 100 draughtsmen are employed, of whom 25 are Germans and Swiss from the polytechnic schools of those countries; but there are no English. There are free night schools attended by boys and adults from the works, numbering nearly 2,000; an industrial and technical school attended by about 80 fitters, boiler makers, and the clever young men in all departments; and a mining school with 200 students. The director of the steel department informed the visitors that he requires all young men under 18 in his department to attend the night school; a monthly register is furnished to him, and he even punishes by expulsion from the works those who willfully absent themselves without sufficient reason. Such is his faith in the industrial value of education. A similar state of things exists at the great zinc works at Liege, the Vielle Montagne, employing 7,500 men, and where intelligence in all the operations is so much insisted on that the apprentices are required to attend evening schools. Time breaking through drink at these establishments is almost unknown. These facts cannot fail to be of interest in this country.

CANADIAN PACIFIC RAILWAY.

NOTICE.

The third half-yearly payment of interest on the Five per cent. First Mortgage Land Grant Bonds of the Company will be made on presentation of Coupons, on and after the

SECOND DAY OF APRIL NEXT,

(the First being Sunday), at the Offices of the Company, Place d'Armes Square, Montreal, or at the offices of Messrs. J. S. Kennedy & Co., Agents of the Company, 63 William Street, New York, or at the office of the Company, Bartholomew House, London, England.

CHARLES DRINKWATER,
Secretary and Treasurer.

NOTICE TO CREDITORS

Of JOHN MOLVER, of Molver and Cape Croker, County of Bruce, General Storekeeper.

Notice is hereby given that the said John Molver has made an assignment of his estate and effects to Edward R. C. Clarkson, of the city of Toronto, accountant, in trust for benefit of all his creditors, and that persons having claims against him are required to send in their names, residences, and particulars of their claims, and the nature of security (if any) held by them, by letter, prepaid, addressed to the undersigned, on or before the SIXTEENTH DAY OF APRIL, 1883. And notice is hereby given that after that date the said trustee will proceed to distribute the assets of the said John Molver 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, or any part thereof, so distributed to any person or persons of whose debt or claim he shall not then have had notice.

E. R. C. CLARKSON, Trustee,
26 Wellington St. East, Toronto.

February 28th, 1883.

IF YOU WANT
Really The Best
Steel Pens
FOR
Expert Writers.
Commercial
and Bank
Use,
ask for
The

SPENCERIAN

For sale by all Stationers in Canada and United States.
Special Numbers, 1, 2, 3, 5, 10, 20.
These Pens are made in England, of the Best Steel, by the Best Workmen
Canada Agents:
Alex. Buntin & Co., Montreal.
Buntin Bro. & Co., Toronto.

COUNTER CHECK BOOKS

PRICE LIST REDUCED.

GORDON & MACKAY,
STRATFORD, ONT.,

Exclusive Counter Check Book Manufacturers and sole Patentees on this Continent for the same, will submit on application an extra close price list for their celebrated Check Books, made in 10 different styles and sizes, either oblong or square, fly leaf or book form. All orders will be prompt despatch.

Stratford, Ont.

GORDON & MACKAY.

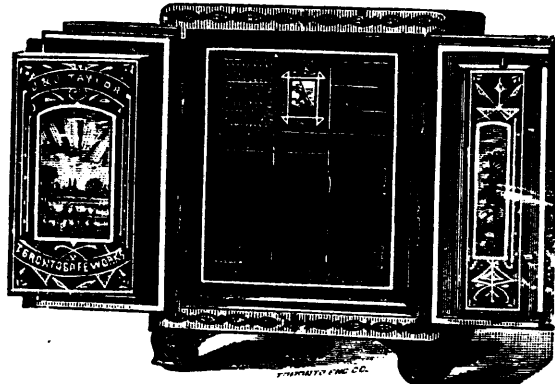
Ontario & Quebec Railway Company.

NOTICE.

Notice is hereby given that a Special General Meeting of the shareholders of the Ontario & Quebec Railway Company will be held at the Head Office of the Company, No 18 King-street West, in the City of Toronto, at the hour of two o'clock in the Afternoon on TUESDAY, the TENTH day of April, 1883, for the purpose of electing Directors for the current year, and also for the purpose of sanctioning the issue of bonds or debentures stock of the said Company, and making all expedient and necessary arrangements connected therewith; and for transacting such general business as may be necessary.

H. W. NANTON,
Secretary.

J. & J. TAYLOR.
TORONTO SAFE WORKS.



ESTABLISHED 1855.

We are the only Manufacturers of Fire Proof Safes with patent non-conducting steel flange doors, which have been proven to be the best fire-resisting Safes now made.

Several Second-hand Bank Safes for sale cheap, suitable for Private Bankers, or for Dry Goods Merchants for Silks, Laces, &c.

The Combination Gas Machine.

For lighting Mills and Factories, Country and Suburban Residences, Churches, Hotels, or Opera Houses. Nearly 4,000 in successful operation. Rates of insurance lowered by the use of this Machine, and the cost of illumination less by one-half than the ordinary price of coal gas.

Windsor & Detroit.

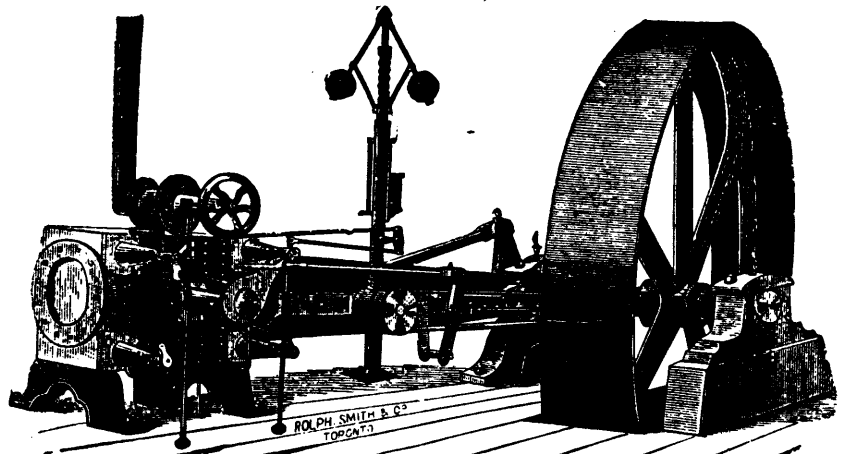
J. H. MASON, Manager.

All communications addressed to Detroit office.



INGLIS & HUNTER,

4 Strachan Ave., Toronto.



Harris' Corliss

with all the Latest Improvements, the Father of all CUT-OFF ENGINES. It has many imitators but no equals.

All classes of **BOILER WORK, MILL WORK** and Castings, Gearing, Shafting, Hangers, &c.

ALL WORK GUARANTEED SATISFACTORY.

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.

WANTED

An active

DISTRICT AGENT

FOR TORONTO & NEIGHBORHOOD

for the

Briton Life Association, (Limited.)

Apply to

JAS. B. M. CHIPMAN

Manager for Canada,
 Montreal.

SURETYSHIP.

THE GUARANTEE CO.

Of North America.

CAPITAL, (authorized), \$1,000,000
 PAID UP IN CASH, (no notes) 300,000
 ASSETS, (over) 395,000
 DEPOSIT WITH GOV'T 57,000

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

Over \$180,000 have been paid in
 Claims to Employers.

HEAD OFFICE,—260 ST. JAMES ST., MONTREAL.

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

Sir W. P. Howland, C.B., President Ontario Bank.

Agents in Toronto.

JOHN STARK & Co.,

Equity Chambers, Corner Adelaide & Victoria Sts.

EDWARD RAWLINGS,

Managing Director.

Montreal, Feb., 1883.

*N.B.—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.

Insurance.
RATES REDUCED.
THE STANDARD
Life Assurance Co.

ESTABLISHED 1825.

HEAD OFFICES:

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

Total Risks \$85,000,000
 Accumulated Funds 27,500,000
 Annual Income.....about 4,000,000
 or over \$10,000 a day.
 Claims paid in Canada.....over 1,200,000
 Investments in Canada " 1,000,000
 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.

FIXED SURRENDER VALUES.—See report submitted to Annual General Meeting of the Company, held 28th of April, 1870.

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

MORTON & WRIGHT, W. M. RAMSAY,
 Gen. Agts. Manager for Canada.
 Office—38 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

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
 Canada. { GEO. DENHOLM. }

Toronto—HENRY D. P. ARMSSTRONG, 58 King St. East.

Kingston—R. W. VANDEWATER, Ontario Street.

Hamilton—GILLESPIE & POWIS, 20 James St. S.

Notice to Creditors

—OF—

WILLIAM JARVIS,

Of the Village of Port Sydney, District of Muskoka, Ontario,

GENERAL STORE KEEPER.

Notice is hereby given that the said William Jarvis, has executed an assignment of his estate and effects to JOHN DONALDSON, Assignee, in trust for the benefit of all his creditors, and the said creditors are hereby notified to send their claims to the undersigned, on or before the NINTH day of APRIL, next, accompanied by the vouchers upon which the said claims are based, as I will proceed to distribute the assets of the estate after that date to the parties entitled thereto, and will not be liable to any person or persons of whose claim I shall not have had notice.

JOHN DONALDSON, Trustee,
 Care of Donaldson & Milne,
 50 Front St. E., Toronto.

Dated at Toronto, the 16th day of Mar. 1883.

Insurance.
NORTH AMERICAN
LIFE ASSURANCE CO.

Head Office, - - - Toronto.

HON. ALEX. MACKENZIE, M.P., President.
 HON. ALEX. MORVIL, M.P.P., Vice Pres's.
 JOHN L. BLAIKIE, Esq.,
 WILLIAM MCCABE, Managing Director.

HAMILTON, March 3, 1883.

GENTLEMEN,—We hereby acknowledge the receipt of the sum of Fifteen Thousand Dollars, being in full payment of policy No. 1,115, on the life of the late Charles E. Freeman, Barrister, of this city, accidentally drowned in Burlington Bay, on the 13th of February. This prompt payment, without rebate, speaks volumes for the integrity and business management of your Company, the more so that the deceased had only been recently insured, and had merely given his note on one of the Company's forms for the premium, which falls due to-day.

We specially desire to commend the Company for its promptness in this case, as the claim papers were only sent in to you two days ago.

ANDREW RUTHERFORD, } Executors of the
 CLARENCE FREEMAN, } last will of CHAS.
 F. FREEMAN, } E. FREEMAN,
 deceased.

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.

THE LONDON

Life Insurance Company
 OF LONDON, ONT.

Licensed by the Ontario Legislature, deposits with the Government \$75,000.

Issues Life endowment and Accident Policies, all the most desirable forms.

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary

National Assurance Co

OF IRELAND.

Established - - - 1823.

Insures property against Fire at equitable rates. Losses promptly paid.

Head Office for Canada, Montreal

SCOTT & BOULT,

CHIEF AGENTS.

TORONTO AGENCY,

SCOTT & WALMSLEY.

Agents wanted throughout the Dominion.

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. F. CARON, B.C.L., Q.C. C. A. PENTLAND, B.A., B.C.L.

BEATTY, CHADWICK, THOMSON & BLACKSTOCK,

Barristers, Solicitors, &c.
Mr. W. A. REEVE, Counsel.
Offices, Bank of Toronto, cor. Wellington and
Church Streets, Toronto.
W. H. BEATTY. E. M. CHADWICK.
D. B. THOMSON. T. G. BLACKSTOCK.

BEATTY, HAMILTON & CASSELS,

Barristers, Solicitors, Notaries,
15 TORONTO STREET,
Building & Loan Chambers. Toronto, Ontario.
JAMES BEATTY, Q.C. J. C. HAMILTON, LL.B.
ALLAN CASSELS, B.A.

BIGGS & WOOD,

BARRISTERS, Etc.,
Opposite the Court House,
WINNIPEG, MANITOBA.
HON. S. C. BIGGS. E. M. WOOD.

DELAMERE, BLACK, REESOR & KEEFER,

BARRISTERS, ATTORNEYS, SOLICITORS,
ETC.
OFFICE—No. 17 Toronto Street,
Consumers' Gas Company's Buildings TORONTO.
T. D. DELAMERE, DAVIDSON BLACK,
H. A. REESOR, RALPH W. KEEFER.
E. TAYLOR ENGLISH.

GIBBONS, McNAB & MULKERN,

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

GLASS, GLASS & LUSCOMBE,

Barristers, &c.,
LONDON, ONTARIO.
GLASS & GLASS,
Barristers, Attorneys & Solicitors, 428 Main Street,
Winnipeg, Manitoba.
DAVID GLASS, Q.C. CHESTER GLASS. T. H. LUSCOMBE.

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.

McKENZIE, RANKIN & BROPHY,

BARRISTERS, ATTORNEYS, &c.,
Main Street, Winnipeg, Man.
FRD. MCKENZIE. C. S. RANKIN.
GERALD F. BROPHY. EDGAR C. GOULDING.

ROSE, MACDONALD, MERRITT & COATSWORTH,

Barristers, Attorneys, Solicitors, Proctors,
Notaries Public, etc., etc.
Offices: Union Loan Bldgs, Nos. 28 & 30 Toronto St
P. O. Drawer 2686, Toronto.
* J. B. ROSE, Q.C. J. H. MACDONALD.
W. M. MERRITT. E. COATSWORTH, JR.
* A Commissioner, etc., for taking affidavits to be
used in Quebec.

ESTABLISHED 1856.

Telephone Communications between all Offices

P. BURNS,
Wholesale and Retail Dealer
IN

COAL & WOOD.

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

STOCK AND BOND REPORT.

BANKS.	Shares	Capital Subscr'd	Capital paid-up.	Rest.	Dividend last 6 Mths.	CLOSING PRICES.	
						Toronto, Mar. 28	Cash value per share.
British North America.....	250	\$4,866,666	\$4,866,666	832,400	3 p.c.		
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,650,000	4	132 1/2	66.25
Commercial Bank, Windsor, N. S.	40	500,000	260,000	78,000	4		
Dominion Bank	50	1,500,000	1,500,000	750,000	5	199 1/2	99.75
Eastern Townships Bank	50	1,500,000	1,397,659	270,000	3 1/2		
Exchange Bank	100	500,000	500,000	250,000	4	155 1/2	155.50
Federal Bank	100	2,966,800	2,631,810	1,900,000	3 1/2	158 1/2	158.50
Halifax Banking Co.	20	500,000	500,000	30,000	3		
Hamilton	100	1,000,000	862,580	185,000	3 1/2	112 1/2	112.50
Imperial Bank	100	1,500,000	1,472,000	604,000	4	139 1/2	139.75
La Banque Du Peuple	50	2,000,000	1,600,000	240,000	2 1/2	79 1/2	39.75
La Banque Jacques Cartier	25	500,000	500,000	125,000	3 1/2	100 1/2	25.00
La Banque Nationale	100	2,000,000	2,000,000	150,000	2 1/2		
Maritime Bank	100	697,800	697,800				
Merchants' Bank of Canada.....	100	5,798,267	5,698,696	750,000	3 1/2	121 1/2	121.75
Merchants Bank of Halifax.....	90	1,000,000	900,000	180,000	3 1/2		
Molson Bank	50	2,000,000	2,000,000	425,000	4	120 1/2	60.00
Montreal	200	12,000,000	11,999,900	5,500,000	5	168 1/2	399.00
New Brunswick	100	1,000,000	1,000,000	400,000	4		
Nova Scotia	200	1,000,000	1,000,000	400,000	4		
Ontario Bank	100	1,500,000	1,500,000	225,000	3	111 1/2	111.50
Ottawa	100	942,600	822,921	60,000	3		
People's of Halifax.....	20	900,000	600,000	50,000	3		
People's Bank of N. B.	40	500,000	200,000	50,000	3		
Pictou Bank	100	2,500,000	2,500,000	325,000	3 1/2		
Quebec Bank	50	764,600	762,510	80,000	3 1/2	114 1/2	57.00
Standard Bank	100	2,000,000	2,000,000	1,000,000	4	182 1/2	182.00
Toronto	50	500,000	500,000		3		
Union Bank, Halifax	100	2,000,000	2,000,000		3 1/2	85	85.00
Union Bank, Lower Canada	100	2,000,000	2,000,000		3 1/2		
Union Bank P.E.I.			500,000				
Yarmouth					4		
LOAN COMPANIES.							
Agricultural Savings & Loan Co.....	50	600,000	569,485	61,000	4		
Brant Loan & Savings Co	50	130,000	121,000	6,000	3 1/2	108	54.00
British Can Loan & Invest. Co.	100	1,350,000	287,066	15,000	3	109 1/2	103.75
British Mortgage Loan Co	50	450,000	181,313	27,000	3 1/2		
Building & Loan Association	25	750,000	747,574	53,000	3	102 1/2	25.80
Canada Landed Credit Company	50	1,500,000	668,990	125,000	4	121 1/2	61.00
Canada Perm. Loan & Savings Co.....	50	2,000,000	2,000,000	1,000,000	7	292	114.00
Canadian Savings & Loan Co.....	50	700,000	608,908	87,504	4	124	62.00
Dominion Sav. & Inv. Society	50	1,000,000	888,121	140,000	4	116 1/2	58.25
English Loan Co.....	100	2,044,100	295,847	8,500			
Farmers Loan & Savings Company	50	1,057,350	611,430	75,857	4		
Freehold Loan & Savings Company.....	100	1,050,400	690,090	261,500	5	171 1/2	171.50
Hamilton Provident & Loan Soc	100	1,500,000	1,100,000	95,000	4	124 1/2	124.50
Home Savings and Loan Co	100	1,000,000	1,000,000	25,000	3		
Huron & Erie Loan & Savings Co.....	50	1,000,000	1,000,000	320,000	5	168 1/2	79.50
Huron & Lambton Loan & Savs. Co.....	50	350,000	230,090	32,000	4		
Imperial Loan and Investment Co.....	100	629,850	612,400	81,000	3 1/2		
Landed Banking and Loan Co.....	50	700,000	310,977	20,000	3		
London & Can. Loan & Agency Co.....	50	4,000,000	560,000	215,000	5	138 1/2	67.00
London Loan Co.....	50	659,700	413,800	43,547	4		
London & Ont. Inv. Co	100	2,000,000	400,000	50,000	3 1/2	118	118.00
Manitoba Investment Assoc	100	400,000	100,000	3,000	4		
Manitoba Loan Company							
Montreal Building Association	50	1,000,000	471,718	45,000		72 1/2	36.25
Montreal Loan & Mortgage Co.....	100	1,000,000	550,000	64,000	3 1/2	105 1/2	105.00
National Investment Co.....	100	1,460,000	292,000	15,000	3 1/2	106 1/2	105.60
Ontario Industrial Loan & Inv. Co.....	50	306,900	84,785	10,000	3 1/2		
Ontario Investment Association	50	2,650,000	500,000	500,000	4	129 1/2	64.50
Ontario Loan & Debenture Co.....	50	1,000,000	1,000,000	226,000	4	124 1/2	62.25
Ontario Loan and Savings Co Oshawa	50	300,000	300,000	50,000	4		
People's Loan & Deposit Co	50	500,000	487,048	42,000	3 1/2	106	53.90
Real Estate Loan and Debenture Co.....	50	500,000	346,213		3	96	48.00
Royal Loan and Savings Co.....	50	400,000	299,603	24,000	4		
Union Loan & Savings Co.....	50	1,000,000	528,204	150,000	4	183	64.50
Western Canada Loan & Savings Co.....	50	2,000,000	1,104,962	570,000	5	192 1/2	96.25
MISCELLANEOUS.							
Canada Cotton Company	100					110 1/2	110.00
Montreal Telegraph Co	40	2,000,000	2,000,000		4	122 1/2	48.00
New City Gas Co., Montreal	40					177 1/2	70.80
N. S. Sugar Refinery	100						
R. & O. Navigation	100				2 1/2	69 1/2	69.00
Starr Mfg. Co., Halifax	100				7 1/2		
Toronto Consumers' Gas Co. (old)	50	800,000	800,000		5	149 1/2	74.50

INSURANCE COMPANIES.

ENGLISH—(Quotations on London Market, Mar. 17.)

No. Shares.	Last Dividend.	NAME OF COMPANY	Share par val.	Amount Paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	£1	
50,000	£1	C. Union F. L. & M	50	5	19 21
5,000	10s	Edinburgh Life	100	15	
50,000		Fire Ins. Assn	10	2 1/2	3
20,000	£3-10	Guardian	100	50	67 69
12,000	£7 yrly	Imperial Fire	100	25	143 148
100,000	8s	Lancashire F. & L.	90	2	64 63
35,982	£3	London Ass. Corp.	35	12 1/2	58 60
10,000	1s4d	Lon. & Lancash. I.	10	27	
40,000	0-5-0	Lon. & Lancash. F.	25	2 1/2	41 43
87,504	16s	Liv. Lon. & G.F. & L.	90	2	21 23
30,000	£2-10	Northern F. & L.	100	5	
40,000	£1	North Brit. & Mer.	50	8 1/2	27 29
6,722		Phoenix		255	265
200,000	3s6d	Queen Fire & Life.	10	1	23 24
100,000	£1-5	Royal Insurance	90	8	29 30
50,000	7s	Scottish Imp. F & L	10	1	
20,000	10	Scot. Prov. F. & L.	50	2	
10,000	£2-10	Standard Life	50	12	

CANADIAN.

No. Shares.	Last Dividend.	NAME OF COMPANY	Share par val.	Amount Paid.	Last Sale.
10,000	6-6 mo.	Brit. Amer. F. & M.	£50	£50	115 117
2,500	7s	Canada Life	400	50	
5,000	5	Confederation Life	100	10	
5,000	10-12 mo	Sun Life Ass. Co.	100	12 1/2	24 1/2
4,000	12	Montreal Assur'nce	£50	£5	
5,000	10	Royal Canadian	100	15	56 56 1/2
1,086	15	Quebec Fire	100	65	
2,000	10	Quebec Marine	100	40	
20,000	2s-12 mo	Queen City Fire	80	10	
		Western Assur'nce	40	20	152

SECURITIES.

	London, Mar. 27.
Canadian Govt. Deb. 6 1/2 ct. stg. 1892-4	102
Do. do. 6 1/2 ct. Inscribd Stk.	108
Do. do. 6 1/2 ct. stg. 1885	108
Dominion 5 1/2 ct. stock 1908 of I. R. R. loan	119
Do. 7 do. do	
Dominion Bonds, 4 p.c. 1904 Ins. Stock	104
Montreal Harbour bonds 6 p.c.	
Do. Corporation 5 1/2 ct.	106
Do. 5 1/2 ct. 1874	106
St. John City Bonds	
Toronto Corporation 6 1/2 ct.	117
Toronto Cor. 1/2 ct. 1904 Water Wks. Deb.	117
Township Debentures 6 1/2 ct.	

RAILWAYS.

	Parvl Share	London Mar. 27.
Atlantic and St. Lawrence	£100	122
Canada Southern 5 p.c. 1st Mortgage		97 1/2
Grand Trunk ordinary stock	100	21 1/2
5 p.c. perpetual debenture stock		116 1/2
Do. Eq. F. M. Bds. 1 ch. 6 1/2 p.c.	100	
Do. Eq. Bonds, 2nd charge		128
Do. First Preference	100	107
Do. Second Pref. Stock	100	94 1/2
Do. Third Pref. Stock	100	54
Great Western ordinary stock	£20 10	15 1/2
Do. 5 1/2 p.c. Preference		

Leading Manufacturers.



Our Circular Saws

MANUFACTURED BY THE
SIMONDS PATENTED PROCESS,

Having given such general satisfaction, owing to their uniformity of temper, we have at a great expense applied the principle to the tempering of Cross-cut Saws, having frequently been asked to do so; and hereafter our Cross-cut Saws will be Etched and known as such. Those who like a nicely tempered Saw will do well to give them a trial.

Ask your Hardware Merchant for the SIMONDS SAW, and see that it is etched as such.

R. H. SMITH & CO.,
ST. CATHARINES, Ont.

SOLE MANUFACTURERS for the Dominion of Canada.

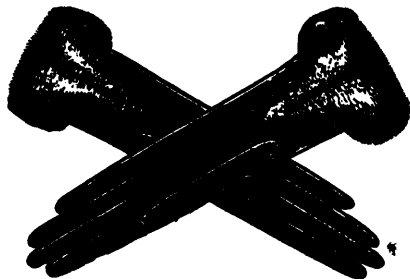
JOHN PERKINS,

Manufacturer of

ENGINES, BOILERS,
Shaftings, Pulleys, Etc.

153 & 155 Front St. East,

TORONTO.



JAMES HALL & CO.

BROCKVILLE, Ont.,

Manufacturers of Gloves and Mitts,

And Dealers in Indian Moccasins.

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

WM. BARBER & BROS.

PAPERMAKERS,

GEORGETOWN, - - ONT.

—News, Book and Fine Papers.—

JOHN R. BARBER.

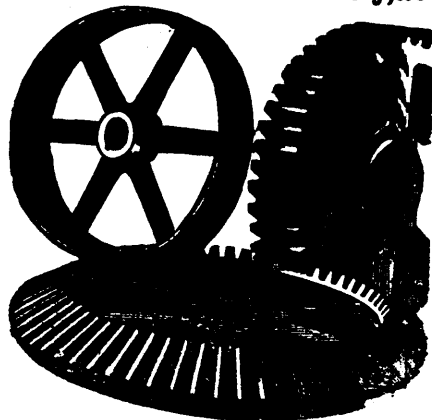
WM. KENNEDY & SONS,

OWEN SOUND,

MANUFACTURERS OF

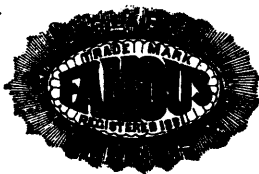
Steam Engines,

Wood Work Machinery, &c.



Propeller Wheels, all sizes. Locomotive Water Wheels and Mill Machinery a specialty.

Leading Manufacturers.



McClary Manufacturing Co.,

LONDON

TORONTO & WINNIPEG

STOVES

In every possible variety.

New designs in Cooking Stoves, High Art and Low-feed and Parlor Stoves for this season.

STAMPED WARE,
JAPAN WARE,
PIECED TINWARE,

Our own Manufacture.

Stoves and Tinsmiths' Trimmings.

For Price List and Catalogue. Refer to this Advertisement.

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 furnished on application.

Leading Manufacturers.

THE OSHAWA

MALLEABLE IRON CO

Manufacturers of

MALLEABLE IRON

For all kinds of

AGRICULTURAL IMPLEMENTS,

ALSO

PATENT SCREW WRENCHES,
OSHAWA, ONT.

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.

CAST IRON

Steam Fittings,

Ells, Ties, Manifolds, Bushes,

&c., &c., &c.

NASON STEAM RADIATORS.

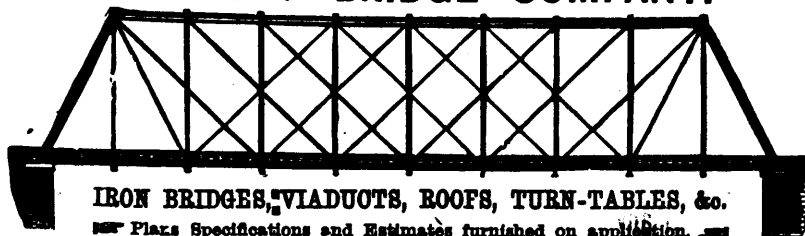
SOIL PIPE AND FITTINGS,

SINKS, &c.

E. & C. GURNEY & CO.,

TORONTO.

TORONTO BRIDGE COMPANY.



IRON BRIDGES, VIADUCTS, ROOFS, TURN-TABLES, &c.

Plans Specifications and Estimates furnished on application.

Can refer to the following Railways:—Windsor & Annapolis, Q. M. O. & O., South Eastern, Credit Valley Welland, Toronto, Grey & Bruce, Stratford & Huron, Canada Atlantic, Canadian Pacific, and to the Municipalities of London Mitchell Hayville, Sherbrooke, Bobcaygeon, Downie, St. Hyacinthe, St. Cessaire Phillipsburg, &c., &c.

OFFICE & WORKS KING ST. WEST TORONTO

CANADIAN PACIFIC RAILWAY COMPANY.

AMENDED LAND REGULATIONS.

The Company now offer lands within the Railway Belt along the main line 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 offer lands WITHOUT CONDITIONS OF SETTLEMENT OR CULTIVATION.

THE RESERVED SECTIONS

Along the Main Line as far as Moose Jaw, i.e., the Sections within one mile of the Railway, are now offered for sale on advantageous terms, but only to parties prepared to undertake their cultivation within a specified time.

The Highly Valuable Lands in Southern Manitoba, allotted to the Company South of the Railway Belt, have been transferred to the CANADA NORTH-WEST LAND COMPANY, to whom intending purchasers must apply. These include lands along the South-Western Branch of the Canadian Pacific Railway, which will be completed and in operation this season to Gretna on the International boundary, and Westward to Pembina Mountain, also lands in the Districts of the Souris, Pelican and Whitewater Lakes and Moose Mountain.

Terms of Payment—Canadian Pacific Railway Lands.

Purchasers may pay 1-6 in cash, and the balance in five annual instalments, with interest at SIX PER CENT. per annum 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 the Railway Company's Lands apply to JOHN H. McTAVISH, Land Commissioner, Winnipeg.

By order of the Board,
Montreal, 22nd January, 188

CHARLES DRINKWATER, Secretary,

TORONTO PRICES CURRENT.—March 29, 1888.

Commission and Produce.
(Established 1859.)
WILLIAM GALBRAITH,
Commission Merchant,
FLOUR & PRODUCE DEALER,
No. 80 Front Street,
TORONTO.
Advances made on Consignments of Flour, Grain,
Oatmeal, &c.

Established 1845.
L. COFFEE & CO.,
PRODUCE COMMISSION MERCHANTS,
No. 39 Church St., Toronto, Ont.

LAWRENCE COFFEE. THOMAS FLYNN
S. HARTLEY WATSON & CO.
FRUIT & PRODUCE MERCHANTS,
9 & 11 Temple Court, Liverpool, Eng.,
Supply English and Foreign Goods, and Receive
Consignments of Fruit, Provisions, Salmon, Lob-
sters, and General American and Canadian Produce.
Advances on Consignments by arrangement.

GRIFFIN & DOUGLAS,
COMMISSION MERCHANTS
And Wholesale Dealers in
PRODUCE AND PROVISIONS.
Gerrie's New Block, Princess St.,
Winnipeg, Man.

WINNIPEG
Warehousing Co'y,
(LIMITED.)
Have Unsurpassed Facilities for Stor-
ing Goods of any Description.
IN BOND OR FREE.
FROST-PROOF STORAGE A SPECIALTY.
Warehouse Receipts issued Negoti-
able at all Banking Offices.

R. W. FRANCIS,
Manager.
Goods in car-load lots addressed to this
Company or to Messrs. R. W. Francis & Co.,
will save the large cartage charges usually
paid.
R. W. FRANCIS & CO.
Winnipeg, Jan., 1888.

GOLD MEDAL. PARIS 1878.
JOSEPH GILLOTT'S
STEEL PENS.
Sold by all dealers throughout the World.

Name of Article.	Wholesale Rates.
Breadstuffs.	
Flour: (P brl.) L.O.C.	\$ c. \$ c.
Superior Extra.....	4 45 4 50
Extra.....	4 35 4 42
Strong Bakers.....	4 50 4 60
Spring Wheat, extra	4 35 4 45
Superfine.....	0 00 0 00
Oatmeal.....	5 00 5 20
Cormeal.....	3 75 4 00
Bran, per ton.....	15 00 15 50
Grain: L.O.C.	
Fall Wheat, No. 1 ...	1 02 1 03
" No. 2	1 00 1 01
" No. 3	0 98 0 99
Spring Wheat, No. 1	1 07 1 08
" No. 2	1 05 1 06
" No. 3	1 01 1 02
Oats.....	0 44 0 46
Barley, No. 1.....	0 74 0 75
" No. 2	0 70 0 71
" No. 3 Extra.....	0 64 0 65
" No. 3	0 53 0 58
Peas.....	0 76 0 78
Eye.....	0 65 0 66
Corn.....	0 64 0 66
Timothy Seed p. bu.	9 10 9 40
Clover.....	8 00 8 25
Flax " 100 lbs.	3 30 3 35
Provisions.	
Butter, choice, P lb.	0 21 0 24
" large rolls.....	0 16 0 20
Cheese.....	0 12 0 14
Dried Apples.....	0 09 0 10 1/2
Evaporated Apples.	0 17 0 18
Beef, Mess.....	14 00 17 00
Pork, Mess.....	20 50 23 00
Bacon, long clear...	0 11 0 11 1/2
" Cumber'd cut...	0 10 0 10 1/2
" B'kfst smoked...	0 13 0 14
Hams.....	0 12 1/2 0 13 1/2
Lard.....	0 13 0 14 1/2
Eggs per doz.....	0 19 0 20
Hops.....	0 90 1 00
Dressed Hogs.....	8 35 8 50
Shoulders.....	0 08 0 08 1/2
Leather.	
Spanish Sole, No. 1.	0 28 0 29
Do. No. 2.....	0 25 0 27
Slaughter, heavy.....	0 28 0 30
Do. Light.....	0 27 0 28
Buffalo.....	0 21 0 23
Harness.....	0 28 0 32
Upper, No. 1 heavy...	0 30 0 33
" light & med.....	0 28 0 40
Kip Skins, French...	0 65 1 10
" English.....	0 70 0 75
" Domestic.....	0 60 0 65
" Veals.....	0 70 0 75
Hem'lk Calf (35 to 80)	0 60 0 65
36 to 44 lbs.....	0 00 0 05
French Calf.....	1 10 1 25
Split, large, P lb...	0 25 0 28
" small.....	0 21 0 23
Enamelled Cow, P ft	0 17 0 19
Patent.....	0 17 0 20
Pebble Grain.....	0 14 0 15 1/2
Buff.....	0 14 0 15 1/2
Russets, light.....	0 40 0 50
Gambier.....	0 08 0 07
Sumac.....	0 04 0 05
Degras.....	0 05 0 06
Hides & Skins P lb.	
Steers, 60 to 90 lbs...	0 08 0 00
Cows.....	0 07 0 00
Cured and Inspected	0 07 1/2 0 08 1/2
Calfskins, green.....	0 11 0 13
" cured.....	0 14 0 15
Sheepskins.....	1 25 1 35
Tallow, rough.....	0 04 0 05
Tallow, rendered.....	0 08 1/2 0 09
Wool.	
Fleace, comb'g ord...	0 19 0 21
" Southdown.....	0 00 0 22
Pulled combing.....	0 18 0 19
" super.....	0 27 0 28
Extra.....	0 32 0 34
Salt, Etc.	
Liverpool coarse P/bg	0 80 0 85
Canadian P bbl.....	1 85 1 40
" Eureka," per 56 lbs.	0 00 0 63
Washington.....	0 00 0 52
Rice's dairy.....	0 00 0 50
Sawn Lumber.	
Clear pine, 1 1/2 in. or over	38 00 39 00
Pickings.....	28 00 29 00
Clear and pickings 1 in.	25 00 00 00
Flooring, 1 1/2 & 1 1/4 in.	15 00 00 00
Ship'g culis, stks & strigs	10 00 12 00
Dressing.....	15 00 16 00
Joists and Scantling...	12 00 13 00
Clapboards, dressed...	12 00 00 00
Shingles, XX, 16 in.	2 60 2 75
" XX.....	1 60 1 80
Lath.....	2 00 0 00
Paints, &c.	
White Lead, genuine	1 80
in Oil, P 25 lbs.....	1 65
Do. No. 1.....	1 50
" 2.....	1 35
" 3.....	1 25
White Lead, dry.....	0 06 0 07 1/2
Red Lead.....	0 05 0 06
Venetian Red Eng.....	0 02 0 02 1/2
Yellow Ochre, French	0 01 1/2 0 24
Vermillion, Eng.....	0 75 0 90
Varnish, No. 1 fura.....	1 10 1 25
Bro. Japan.....	1 00 1 10
Whiting.....	0 85 0 87 1/2

Name of Article.	Wholesale Rates.
Greceries.	
Coffee: Gov. Java, P/b	0 18 0 25
Bio.....	0 10 0 11 1/2
Jamaica.....	0 15 0 23
Mocha.....	0 30 0 34
Ceylon native.....	0 15 0 20
" plants'm.....	0 22 0 25
Fish: Herring, sealed...	0 32 0 35
Salmon, hf. brls.....	9 00 10 00
Dry Cod P 112 lbs.	6 75 7 00
Bardines, Fr. Qrs.	0 12 1/2 0 13
Fruit: Raisins, Layers	2 75 2 80
" London New.....	3 00 0 00
" Sultanas.....	0 10 1/2 0 11
" Val'nt's, new.....	0 07 1/2 0 08
Loose Muscatel.....	2 65 2 80
Currants Prov'l.....	0 06 1/2 0 07
" Patras.....	0 07 1/2 0 00
Yostizza.....	0 08 1/2 0 10
Prunes.....	0 07 1/2 0 08 1/2
Almonds, Ivica.....	0 15 0 18
Filberts.....	0 09 0 10
Walnuts.....	0 10 0 16
Molasses: Common.....	0 40 0 43
Syrup: Amber.....	0 55 0 57
" Pale Amber.....	0 63 0 66
Etoe: Arracan.....	0 72 0 75
" Patna.....	3 55 3 90
Carolina.....	0 04 1/2 0 05
Spices: Allspice.....	0 08 0 10 1/2
Cassia, whole P lb.....	0 17 0 20
Cloves.....	0 18 0 20
Ginger, ground.....	0 38 0 42
" Jamaica, root.....	0 25 0 35
Mace.....	0 28 0 37
Nutmegs.....	1 00 1 20
Pepper, black.....	75 1 15
" white.....	0 16 0 17
Sugars: Porto Rico:	
Dark to fair.....	0 07 1/2 0 07 1/2
Bright to choice.....	0 07 1/2 0 08
Canada'n refined.....	0 07 1/2 0 08 1/2
Standard Granulat'd	0 09 0 09 1/2
Bedpath Paris Lump	0 10 0 10 1/2
Scotch Refined.....	0 07 0 07 1/2
Teas:	
Japan:	
Yokoha, com. to good	0 20 0 25
" fine to choice.....	0 45 0 55
Nagasa, com. to good	0 21 0 28
" fine to choice.....	0 30 0 40
Congou & Souehong	0 20 0 25
Oolong, good to fine,	0 20 0 25
" Formosa.....	0 45 0 65
Y. Hyson, com. to gd	0 20 0 25
" Med. to choice.....	0 38 0 45
" Extra choice.....	0 50 0 65
Gunpowd, com to med	0 20 0 25
" med. to fine.....	0 35 0 50
" fine to finest.....	0 55 0 75
Imperial.....	0 27 0 60
Tobacco manufactured	
Dark.....	0 28 0 40
" Western Leaf.....	0 28 0 42
Bright's r's gd to fine	0 48 0 60
" choice.....	0 70 0 80
Solace.....	0 28 0 50
Gold Flake.....	0 70 0 80
Globe chewing.....	0 85 0 98
Victoria.....	0 74 0 80
Wines, Liquors, &c.	
Ale: English, pts.....	1 65 1 75
" qts.....	2 55 2 75
Porter: Guinness, pts.	1 65 1 75
Brandy: Hen's case.....	3 50 3 60
Martell's.....	11 50 11 75
Old Tom.....	11 00 11 25
Stardupuy & Co.....	9 50 10 00
J. Robin & Co.....	9 00 9 25
E. Castillon & Co.....	9 00 9 25
A. Matignon & Co.....	9 50 10 00
Gen: De Kuypers, P/g	2 25 2 37
" B & D.....	2 20 2 30
" Green cases.....	4 25 4 40
" Red.....	8 25 8 50
Booth's Old Tom.....	0 00 0 50
Rum: Jamaica, 16 o.p.	2 75 3 00
Demerara,.....	2 54 2 65
Wines:	
Port, common.....	1 25 1 75
" fine old.....	2 50 4 00
Sherry, medium.....	2 25 2 75
" old.....	3 00 4 50
Whisky:	
Scotch.....	3 80 3 90
Dunville's Irish, do...	3 50 3 75
Bond Paid	
Alcohol, 65 o.p. P I. gl	0 99 2 75
Pure Sp's.....	1 00 2 75
" 50.....	0 90 2 50
" 25 l.p.....	0 45 1 28
F'mily Pri Whisky, 1/2	0 53 1 38
Old Bourbon.....	0 58 1 38
" Bye and Malt.....	0 50 1 30
D'mestic Whisky 3/4 p	0 45 1 38
Bye Whisky yrs old	0 75 1 30
Boots and Shees.	
Men's Calf Boots.....	2 50 3 75
" Kip Boots.....	2 25 3 25
" Kip Stogas.....	2 30 3 00
" Split Stogas.....	1 50 2 00
Men's Buff, Congd/Bals	1 75 2 40
" M.S.....	1 75 2 40
Boys' Kip Boots.....	1 50 2 00
" No. 1 Stogas.....	1 50 2 00
" Split.....	1 25 1 60
" Galters & Bals.....	1 10 1 60
Wom's Bals Conb/peb	1 00 1 60
" M.S.....	1 00 1 60
" Batts.....	0 90 1 30
" Goat Bals.....	1 75 2 75
Misses' Bals.....	0 90 1 15
" Batts.....	0 80 1 00
Childs' Bals.....	0 80 0 90
" Batts.....	0 80 0 75

Name of Article.	Wholesale Rates.
Hardware.	
Tin (4 mos.)	\$ c. \$ c.
Bars per lb.....	0 28 0 29
Ingot.....	0 26 0 29
Copper: Ingot.....	0 19 0 20
Sheet.....	0 25 0 26
Lead (Amos) Bar.....	0 05 0 05 1/2
Pig.....	0 04 0 04 1/2
Sheet.....	0 05 1/2 0 05 1/2
Shot.....	0 06 1/2 0 00
Zinc: Sheet.....	0 05 1/2 0 05 1/2
Out Nails:	
10 to 60 dy. p. kg 100 lb	3 05 3 10
8 dy. and 9 dy.....	3 35 0 00
6 dy. and 7 dy.....	3 55 3 60
4 dy. and 5 dy.....	3 75 3 85
3 dy.....	4 10 4 60
Horse Nails:	
P. & F.....	0 00 0 11
Ordinary.....	0 00 0 10
Galvanized Iron:	
Best No. 23.....	0 05 1/2 0 06 1/2
" 24.....	0 05 1/2 0 06 1/2
" 26.....	0 06 1/2 0 06 1/2
" 28.....	0 06 1/2 0 07 1/2
Iron: Pig—Langloan:	
Summerlee.....	27 00 27 50
" arnbree.....	25 00 25 50
Nova Scotia No. 2.....	25 00 25 50
Nova Scotia bar.....	0 09 2 60
Bar, ordinary.....	2 10 2 15
Swedes, 1 in. or over...	0 00 4 50
Hoops—Coopers.....	2 65 2 75
" Band.....	2 65 2 75
Boiler Plates.....	3 00 4 00
" Rivets, best.....	5 00 6 00
Canada Plates:	
Clifton.....	3 30 3 35
Thistle.....	3 30 3 35
Boars Head.....	0 00 3 35
Pontypool.....	0 00 3 35
Pen.....	0 00 3 35
Iron Wire:	
No. 6 P bundle 68 lbs.	2 00 0 00
" 9.....	2 30 0 00
" 12.....	2 60 0 00
Galv. iron wire No. 6	2 60 2 69
Barbed wire, galv'd	0 06 1/2 0 00
" painted.....	0 07 1/2 0 00
Coil chain 1/2 in.....	0 04 1/2 0 05
Window Glass:	
25 and under.....	2 00 2 18
36 x 40 do.....	2 15 2 25
41 x 50 do.....	2 40 2 45
51 x 60 do.....	2 65 2 70
Steel: Cast.....	0 13 0 13 1/2
Boiler plate.....	0 03 1/2 0 04
Sleigh shoe.....	0 02 1/2 0 03
Tin Plates: IO Coke.	4 75 5 00
IO Charcoal.....	5 50 5 75
IX.....	7 25 7 50
IXX.....	9 25 9 50
DO.....	4 75 5 00
Gunpowder:	
Can blasting per kg.	3 50 0 08
" sporting FF.....	4 50 0 00
" rifle FFF.....	4 75 0 00
" rifle.....	7 25 0 00
Rope, Manila.....	0 12 1/2 0 13
" Sisal.....	0 10 0 11
Aces, Burrell's Single	8 80 9 08
" D'ble.....	10 40 19 60
" Keen cutter.....	8 25 8 50
" Dufferin.....	10 00 0 00
" Black Prince.....	8 80 9 08
Petroleum.	
(Refined, P gallon)	Imp. gal.
Canadian, 5 to 10 brls.	0 17 0 00
" single brls.....	0 17 1/2 0 00
America'n Prime White	0 25 0 00
" Water.....	0 28 0 00
Oils.	
Old Oil—Imp. Gal.....	0 65 0 70
Straits Oil.....	0 55 0 60
Palm per lb.....	0 07 0 10
Lord, ex No 1 Morse's	1 00 0 00
" ord. No. 1.....	0 95 0 00
Linseed, Raw.....	0 67 0 69
Linseed boiled.....	0 71 0 73
Olive, P Imp. gal.....	1 40 1 50
Salad.....	2 10 2 20
" qt. P case.....	3 00 3 20
Seal straw.....	0 85 0 90
" pale.....	0 90 0 95
Spirits Turpentine...	0 85 0 88
Drugs.	
Aloe Cape.....	0 20 0 22
Alum.....	0 02 0 02 1/2
Blue Vitriol.....	0 05 0 07 1/2
Brimstone.....	0 02 1/2 0 03
Borax.....	0 16 1/2 0 17
Camphor.....	0 37 0 38
Castor	

CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

CAPITAL and FUNDS nearly **\$6,000,000.**
ANNUAL INCOME over **\$1,000,000.**
DEATH CLAIMS.

This Company will in future dispense with the usual three months required to elapse before the payment of claims, and upon the completion of the usual proofs and a valid receipt by the parties competent to discharge the policy, make immediate payment.

MINIMUM POLICIES becoming claims before 30th April, 1885, are by the allowance of the prospective bonus of 1½ Per Cent. Per Annum, made free from the possibility of any reduction.

A. G. RAMSAY, Pres't. R. HILLS, Secy.
 J. D. HENDERSON, Agent. Office—46 King St., west, Toronto

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.

LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON, ONT.

GUARANTEE CAPITAL..... \$200,000
 RESERVE FUND 141,000
 GOVERNMENT DEPOSIT 101,000

Life Insurance Agents who can do \$100,000 of new business in a year are invited to communicate with DAVID BURKE, Manager, Hamilton, with a view to an engagement.

CONFEDERATION LIFE ASSOCIATION

Incorporated by Special Act of the Dominion Parliament.
 Guarantee Capital, \$1,000,000. Government Deposit, \$86,300
 Capital and Assets, 31st Dec., 1881, \$1,797,459

HEAD OFFICE, TORONTO, ONT.

President: Sir W. P. HOWLAND, C.B., K.C.M.G.
 Vice-Presidents: Hon. W.M. McMASTER, W.M. ELLIOT, Esq.

Directors:
 Hon. JAS. MACDONALD, M.P., Halifax.
 Hon. T. N. GIBBS, Hon. ISAAC BURPEE, M.P.
 W. H. BEATTY, Esq. EDWARD HOOPER, Esq.
 J. HERBERT MASON, Esq., M.P.F.
 F. A. BAILL, Esq. M. P. RYAN, Esq., M.P.
 S. NORDHELMER, Esq. W. H. GIBBS, Esq.
 A. McLEAN HOWARD, Esq., late Fellow of St. John's College Cambridge.

Actuary: C. CARPMAEL, M.A., F.R.A.S., late Fellow of St. John's College Cambridge.
 Managing Director: J. K. MACDONALD.

RELIABLE AND ACTIVE AGENTS WANTED in the following Cities and Towns

QUEBEC BRANCH. Head Office, Montreal. W. R. OSWALD, General Agent. Ottawa City included in this Branch.

NOVA SCOTIA BRANCH. Head Office, Halifax. All Shorth, H. Chubb & Co. General Agent.

ONTARIO BRANCH. Head Office, Toronto. S. F. MAGURN, General Agent. New Brunswick Branch. Head Office, St. John.

CITY OF LONDON of London, England.

RESERVE FUND, \$50,000. Deposited with the Government at Ottawa.

\$100,000 Deposited without reference to England.

ES-All Losses Adjusted and Paid in the various districts as before.

CAPITAL, \$2,000,000. Guaranteed.

Leading Brewers.

ASK YOUR GROCER FOR
COSGRAVE'S EXTRA STOUT.

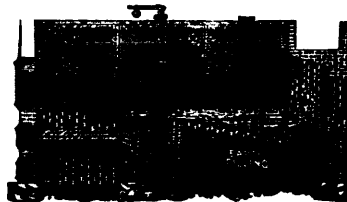
Equal to the best imported at less than half the cost.

Recommended by the Medical Faculty as being perfectly Pure, Wholesome, and strengthening. A fair trial of it is all we ask to convince. Put up in quart and pint bottles.

GEORGE SEVERN,
 BREWER OF
ALE AND PORTER,
 Yorkville Brewery,

ADJOINING TORONTO.

JARVIS PATENT FURNACE FOR SETTING STEAM BOILERS



Economy of Fuel, with increased capacity of steam power. The same principle as the **SIMMONS' PROCESS OF MAKING STEEL**, utilizes the waste gases with hot air on top of the fire. Will burn all kinds of Waste Fuel without a blast, including screenings, wet peat, wet hops, sawdust, logwood chips, slack coal, &c. Over 2,000 boilers set in this way in the United States and Canada. Send for Circular.

JAS. R. ANNETT, Agent,
 110 KING ST. (P.O. Box 39), MONTREAL, QUE.
 Please mention this paper.

Notice to Creditors.

In the matter of the estate of George Booth and Charles Adrian Kelly.
 The creditors of George Booth and Charles Adrian Kelly, lately carrying on business in the City of Toronto, as Copper Manufacturers and Merchants, are hereby notified that they have made an assignment of their property, real and personal, to Lewis Samuel of the City of Toronto, Merchant, and Henry Langley, of the same place, Architect, as Trustees, for the creditors of them the said George Booth and Charles Adrian Kelly. And said creditors, including the creditors of each of the said parties individually are further notified to deliver their accounts with the vouchers upon which they are based, to the undersigned solicitors for the said Trustees, at the said City of Toronto, on or before the Sixteenth day of April next, as the said Trustees will then forthwith or so soon thereafter as may be, proceed to distribute the proceeds of the assets of the said George Booth and Charles Adrian Kelly, or to make such transfer of such assets or any of them as may be authorized by the creditors, of whom they shall then have notice, and will not be liable to any person of whose claim they shall not then have had notice.

Beatty, Chadwick, Thomson & Blackstock, Solicitors for Trustees.

Dated Toronto, Feb. 27, 1883.

GORE DISTRICT FIRE INSURANCE COMPANY.

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

NOTICE. Anchor Insurance Co.

The Annual Meeting of the above Company will be held at the offices of the Company, Nos. 22, 24 and 26 Church Street, Toronto, on FRIDAY, the 30th 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, Feb. 27, 1883.

THE EQUITABLE

LIFE ASSURANCE SOCIETY OF THE UNITED STATES,
120 BROADWAY, NEW YORK.

Preliminary Statement of Business Jan. 1, 1883.

TOTAL ASSETS, over	\$48,000,000
TOTAL INCOME, over	11,000,000
SURPLUS OVER LIABILITIES	10,500,000

The amount of new business transacted during the past year, \$62,250,000, exceeds the largest business ever done by any other Company in one year.

THE SOCIETY in 1878 wrote \$21,440,213 Insurance; in 1879, \$26,502,541; in 1880, \$35,170,805; in 1881, \$46,189,000; in 1882, \$62,250,000.

The reasons for the increased patronage received by the Society during the past five years are

1st. The fact that the percentage and amount of its surplus over its liabilities according to the State Insurance Reports (four per cent. valuation), are larger than in any other one of the five largest life insurance companies.

2d. The percentage of dividends earned for policy-holders, according to the same Reports, is now, and has been for the last five years, greater than in any other of these companies.

3d. The Society issues a plain and simple contract of insurance, free from burdensome conditions and technicalities, INCONTESTABLE AFTER THREE YEARS.

4th. In the event of death, a policy which has become incontestable is paid immediately upon the receipt of the proofs of death with a legal release of the claim, thus affording pecuniary relief to the family as quickly as if the amount of the policy were in a Government bond, and avoiding the annoying delay of weeks and months, and sometimes years of vexatious litigation, which many have experienced in other companies.

5th. The Society has no contested claims on its books.

6th. The popularity of the Society's tontine system of insurance:—which provides full insurance in case of death, and gives the greatest return for the money paid by the policy-holder if he lives, with more advantageous options to meet an insurer's need at the end of the term, than any other form of policy ever devised.

Persons desiring life insurance will best consult their own interests, by communicating with the officers of the Society or any of its agents.

R. W. GALE, Manager for the Dominion of Canada,

TORONTO OFFICE 2 Court St. | No. 198 St. James St., Montreal.

ROYAL

INSURANCE COMPANY OF ENGLAND

LIABILITY OF SHAREHOLDERS UNLIMITED.

CAPITAL,	\$10,000,000
FUNDS INVESTED,	24,000,000
ANNUAL INCOME, upwards of	5,000,000

Investments in Canada for protection of Canadian Policy-holders (chiefly with Government), exceed \$600,000.

Every description of property insured at moderate rates of premium. Life Assurances granted in all the most approved forms.

Head Office for Canada—Royal Insurance Buildings Montreal.

JOHN MAUGHAN, } Agents for Toronto and County of York. }
JOHN KAY, } M. H. GAULT, } Chief Agents
ARTHUR F. BANKS, } W. TATLEY, }

LONDON & LANCASHIRE FIRE INSURANCE COMPANY.

MANAGER—CHAS. G. FOTHERGILL.
SUB-MANAGER—J. B. MOFFATT.

Capital Fully Subscribed	\$9,260,000
Assets, Cash, and Invested Funds	2,605,925
Deposited with Government of Canada, for the Protection of Policy-holders in Canada	100,000

ALL LOSSES PAID AT HEAD OFFICE IN TORONTO, WITHOUT REFERENCE TO ENGLAND.

Office—Mail Buildings, Toronto.

F. A. BALL, Chief Agt. for Canada.

Agent for Toronto:—T. M. PRINGLE.

THE ROYAL CANADIAN

Fire & Marine Insurance Co'y.

160 ST. JAMES ST., MONTREAL.

This Company doing business in Canada only, presents the following Financial Statement and solicits the patronage of those seeking unquestionable security and honorable treatment.

Capital and Assets, Jan., 1st, 1883, \$1,295,835 66
Income during year ending 31st Dec., '82 381,142 39

ANDREW ROBERTSON, Esq., Pres. JAMES DAVISON, Manager.
HON. J. R. THIBAUDEAU, Vice-Pres. ARTHUR GAGNON, Sec.-Treas.

Before Insuring Your Life Examine the Very Attractive and Advantageous Plan of

THE

UNION MUTUAL

LIFE INSURANCE COMPANY OF PORTLAND, MAINE.

INCORPORATED IN 1848.

JOHN E. DEWITT, President.

HENRY D. SMITH, Secretary. NICHOLAS DEGROOT, Asst.-Secretary.

Government Deposit at Ottawa, - - - - -	\$130,000 00
Assets, Dec. 31, 1882, - - - - -	\$6,379,379 77
Surplus over all Liabilities, (N. Y. Standard) - - -	\$700,911 29
Dividends to Policy-holders, to 31st Dec., 1882, - - -	\$4,068,586 15
Total Payments to Policy-holders, - - - - -	\$19,354,371 76

This is the only Company that issues Policies giving the benefits of the Maine non-forfeiture law, and specifying in definite terms by its Policy Contract, that there can be no forfeiture of the insurance by non-payment of premium after three annual premiums have been paid, until the value provided for is exhausted in extended insurance, and every policy issued, states in plain figures, the extended insurance and cash value as the case may be (after the third year), according to the number of full annual premiums paid. NOT MERELY ESTIMATES BUT ACTUALLY GUARANTEED and after being in force THREE FULL YEARS the policy BECOMES INCONTESTABLE. Matured policies are payable at once without rebate of interest on receipt of satisfactory proofs of death, together with a valid discharge from proper parties in interest, the Company waving the usual delay of ninety days required by most Companies.

The guaranteed extensions and cash values do not include the Dividends which will accrue to the Policy.

Agents wanted in unrepresented districts.

For further particulars apply to

G. B. HOLLAND, Manager for Prov. of Ontario, 17 Toronto St., Toronto.
C. L. BOSSE, " " Que., 117 St. Frs. Xavier St., Montreal.
F. B. K. MARTER, " " N.S., Queen's Ins. Bldg., Halifax.

THE FEDERAL

LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, Ont.

Capital Subscribed, - - - - -	\$700,000
Deposited with Dominion Government, - - - - -	51,100

President: D. B. CHISHOLM, Esq., Hamilton.
Vice-Presidents: JAS. H. BEATTY, Esq.; ROBERT BARBER, Esq.
SHEPPARD HOMANS, Esq., Consulting Actuary.

This Company offers equitable plans of Life Insurance on favorable terms and issues NON-FORFEITABLE POLICIES, which, after payment of two full endowment or three life premiums, will, on default of any subsequent premium, be continued in force till the reserve is exhausted.

DAVID DEXTER, Managing Director.

BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.

Cash Capital & Assets, \$1,194,879.07.

Incorporated 1833. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

GOVERNOR, JOHN MORISON, Esq.
DEPUTY-GOVERNOR, H. R. FORBES, Esq.
HON. WM. CAYLEY, JOHN McLENNAN, Esq.
H. S. NORTROP, Esq. JOHN Y. REID, Esq.
GEORGE BOYD, Esq. JOHN LEYS, Esq.
HENRY TAYLOR, Esq.

Inspector, ROBERT McLEAN.

SILAS P. WOOD, Secretary.

Standard Fire Ins. Co.

HEAD OFFICE: HAMILTON, ONT.

CAPITAL, \$3,000,000.00.

RECORD.

	INCOME.	ASSETS.	SURPLUS.
1877	\$20,987.69	\$153,464.96	\$135,282.43
1880	82,108.96	288,277.67	197,987.55

The LARGEST gain of Business of any Ontario Company.

D. B. CHISHOLM, Esq., President. H. THEO. CRAWFORD, Sec.
Prompt and Liberal Settlements are characteristic of this Company, and rates to insurers.

JAS. B. BOUSTEAD & MALCOLM GIBBS,

Secretaries and Managers, Toronto and Co. of York.

Office, No. 14 Adelaide Street East. Issuers of Marriage Licenses.

Railways, &c.

Intercolonial Railway.

THE GREAT
CANADIAN ROUTE!
TO AND FROM THE OCEAN.

FOR SPEED, COMFORT AND SAFETY
IS UNSURPASSED,

Fullman 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 the experience of the last two years has proved the Intercolonial route to be the quickest for European freight to and from all points in Canada and the Western States.

Through express trains run as follows:—
GOING EAST. Leave Toronto (Toronto time) 7.12 a.m.
" Montreal 10.00 p.m.
" Quebec 8.10 a.m. next day.
Arrive St. John, N.B., 7.30 a.m., day after.
" Halifax 12.40 p.m., do.
GOING WEST. Leave Halifax 2.45 p.m.
" St. John, N.B., 7.25 p.m.
Arrive Quebec 8.30 p.m. next day.
" Montreal 6.00 a.m. day after.
" Toronto 10.52 p.m. do.

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.

All information about the route, and also about freight and passenger rates, will be given on application to

- R. ARNOLD, Ticket Agent, Cor. King & Yonge Streets, and 20 York St., Toronto.
- R. B. MOODIE, Western Freight and Passenger Agent, 68 York St., Toronto, Rossin House Block.
- GEORGE TAYLOR, General Freight Agent, Moncton, N.B.
- A. S. BUSBY, General Passenger & Ticket Agent, Moncton, N.B.
- D. POTTINGER, Chief Superintendent, Moncton, N.B.
- Railway Office, Moncton, N.B., 26th Nov., 1892.

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. TYBE, Manager.

Agents' Directory.

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, 68 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.

PETER McCALLUM, Agent for the Lancashire Ins. Co.; Accident Insurance Co.; Hartford Fire Ins. Co.; Western Ins. Co., of Toronto; St. Catharines, Ont.

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.

Insurance:

QUEEN INSURANCE CO. OF ENGLAND

FORBES & MUDGE, Montreal,
Chief Agents for Canada.

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

The Oldest Canadian Fire Insurance Co.

QUEBEC

FIRE ASSURANCE COMPANY.

Established 1818.

GOVERNMENT DEPOSIT, \$75,000

AGENTS.

St. John, N.B.—THOS. A. TEMPLE.

Halifax, N.S.—GEO. M. GREEN.

Montreal—THOS. SIMPSON.

Toronto—Ontario General Agency,
Geo. J. FREN, General Agent.

MUTUAL

FIRE INSURANCE COMPANY.

Of the County of Wellington.

Business done exclusively on the Premium Note system.

F. W. STONE,
President.

CHAS. DAVIDSON,
Secretary.

Head Office, - - Guelph, Ont.

Insurance.

CITIZENS

Insurance Company of Canada.

Established 1864.

President - - SIR HUGH ALLAN.
GERALD B. HART, General Manager.

FIRE, LIFE, ACCIDENT.

Losses paid to date.....\$1,800,000 00
Government deposit 112,000 00
Security to policy-holders..... 1,370,383 48

NOTICE.

The Canada Fire & Marine INSURANCE COMPANY

Hereby give notice that they have transferred their Fire Insurance business to the Citizens' Insurance Company of Canada, who assume all liabilities, and will pay all claims arising under their current policies. The business will be carried on without interruption at the offices of the undersigned.

BOUSTEAD & GIBBS,

General Agents Citizens' Ins. Co., for the
of Toronto and County of York.

Offices: 12 Adelaide Street East, Toronto.

IMPERIAL FIRE INSURANCE CO. OF LONDON.

(Established 1803.)

Head Office for Canada, 6 Hospital St., Montreal
REINTOUL BROS., Agents.

Subscribed Capital,\$1,600,000 Stg.
Paid-up Capital, 700,000 Stg.
Cash Assets, 31st Dec., 1879, 1,586,014

Toronto Agency—ALF. W. SMITH.

Watertown Agricultural Insurance Co.

Of Watertown, New York, Organized, 1853

NET ASSETS, \$1,491,624. LOSSES PAID, \$8,785,262.

\$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 reinsurance Insurance Company in the world.
R. F. WILLIAMS, City Agent, 48 Front St. East.
J. FLYNN, Gen. Agent, Cobourg, Ont.

IMPORTANT ANNOUNCEMENT!

WE HAVE DECIDED TO RE-ENTER THE DOMINION.

The United States Life Insurance Co.

IN THE CITY OF NEW YORK, (

(ORGANIZED IN 1850.)

261, 262 & 263 BROADWAY, NEW YORK.

T. H. BROSNAN, President.

C. P. FRALEIGH, SECRETARY.

A. WHEELWRIGHT, ASSISTANT SECRETARY.

GEO. H. BURFORD, ACTUARY.

By a recent Act of the Legislature of New York State, this Company's charter was so amended that hereafter all the profits shall belong to the Policy-holders exclusively.

All Policies henceforth issued are incontestable for any cause after three years.

Death Claims paid at once as soon as satisfactory proofs are received at the Home Office.

Absolute security, combined with the largest liberality, assures the popularity and success of this Company.

GOOD AGENTS desiring to represent the Company, are invited to address **M. W. MILLS**, Superintendent of Agencies for British North American Provinces, 30 King Street East, Toronto, Ont.

THE LACE WAREHOUSE 18 & 20 COLBORNE STREET,
—TORONTO.—

WHITE & COMPANY

Will show for the April Trade

ASSORTED LOTS *In JOB Swiss Embroideries* }
ASSORTED LOTS *In JOB Cotton Laces* } EXTRA VALUE.

LADIES' LISLE & TAFFETA GLOVES—

In Black, Colors, Tans, and Opera Shades, in 2 and 4 Buttons, and
"Jersey" 2, 4 and 6 B lengths. |

LADIES' HOSIERY—

French, German, English, and Fine Saxony, in self-colors, shaded,
&c., Fancy Olox. A full assortment Misses' and Children's in
same styles.

SPANISH QUIPURE LACES in Black and Cream.

SPANISH LACES in Black, White, Cream, Brown and Myrtle.

FOR LATEST NOVELTIES IN FRENCH SILK LACES,
SEE OUR MEMORANDUM BOOK FOR SPRING 1888.

AN IMMENSE ASSORTMENT OF COTTON LACES.

700
Patterns
still on
hand
to select
from

White and Cream in Lueques, Grenade, Pompadour,
Brighton, Grosvenor, Moorish Pointe, Sunflower, Honiton, Venice,
Broderie Suisse, Edelweiss, D'Alencou, Bostonne, Brabant, Alex-
andria, Orientale, Marguerite, Gothique.

Crochet Edgings,
Linen Trimmings,
Valenciennes Edgings,

Everlasting Trimmings,
Torehon Laces,
Valenciennes Insertions,
Egyptian Laces.

Irish Crochet,
Torehon Trimmings,
American Laces,

CURTAINS, LAMBREQUINS—

Curtain Nets and Lace Window Drapery in latest designs, English,
French, Scotch and Swiss.

LADIES' KID GLOVES—

In Spring Shades "Rouillon O" 2 button.

WHITE AND COMPANY,
THE LACE WAREHOUSE,
18 & 20 Colborne Street, TORONTO.