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# THE MONETARY TIMES

— TRADE REVIEW —

## AND INSURANCE CHRONICLE.

VOL. XVIII—NO 36.

TORONTO, ONT., FRIDAY, MARCH 6, 1885.

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

Leading Wholesale Trade of Toronto.

**HABERDASHERY**  
DEPARTMENT.

SILK ARRASENE.

WOOL ARRASENE.

Tinsel, all Shades.

ST MPED PLUSH SLIPPEES,  
PLUSH TABLE DRAPES, &c.

**John Macdonald & Co.**  
WAREHOUSES,

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

31 Major St., Manchester, England.

— TO THE —

**Wholesale Trade.**

IRON, STEEL,  
SHELF & HEAVY

**HARDWARE**

**SKATES:**

ACME and  
RAPID TRANSIT.

**Rice Lewis & Son**

Hardware & Iron Merchants,

TORONTO.

ARTHUR B. LEE

JOHN LEYS.

Leading Wholesale Trade of Toronto.

**A. R. McMASTER**  
& BROTHER,

**DRY GOODS**  
IMPORTERS.

No. 12 Front Street West,  
TORONTO.

Offices - 34 Clement's Lane, Lombard St., London, E.C.  
Toronto 1885

W. INCH. J. W. YOUNG.

**PERKINS,**  
**INCE & CO.**

**NEW FRUITS**

IN STORE.

PRIME CURRANTS,

Valencia Raisins C. Morand Brand.

London Layers Cassado Brand.

Black Basket " Do.

FIGS IN MATS.  
ALSO

Fine ELEMÉ FIGS in 1 lb. & 10 lb. boxes.

No. 41 & 43 Front St East

**New Season's Teas.**

CHOICE ASSORTMENT OF

Congou, Oo'ongs,  
Indian Teas, Young Hysons,  
Gunpowders and Japans.

**NEW FRUITS.**

Eleme, Valencia, Sultana and Seedless Raisins;  
Malaga Raisins, in boxes, half-boxes and quarters;  
Provincial, Patras and Vostizza Currants, in bar-  
rels, half-barrels and cases.  
Prunes, Dates and Figs.

**Smith & Keighley**

9 FRONT ST. EAST, TORONTO.

Leading Wholesale Trade of Toronto.

**Gordon, Mackay & Co.**

IMPORTERS

—OF—

*General Dry Goods.*

AGENCY OF

The Lybster Cotton Manfg. Coy.

Sheetings,

Shirtings,

Tickings,

Yarn, &c.

48 FRONT ST. WEST,

TORONTO.

Toronto, 1885.

**Samson, Kennedy & Company**

ANNOUNCE THE

**ARRIVAL**

OF

**LARGE SHIPMENTS**

OF

**SPRING GOODS.**

**SAMSON,**

**KENNEDY**

**& CO.**

44 Scott and 19 Colborne Streets  
TORONTO.

25 Old Change, London, Eng.

Toronto, Jan., 1885.



The Chartered Banks.

The Chartered Banks.

The Chartered Banks.

# 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

**THE FIRST DAY OF APRIL NEXT.**

The Transfer Books will be closed from the 16th to  
31st March.

By order of the Board.

F. WOLFERSTAN THOMAS,  
General Manager.

Montreal, 27th February, 1885.

# THE FEDERAL BANK OF CANADA.

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

## BOARD OF DIRECTORS.

S. NORDHEIMER, Esq., President.  
J. S. PLAYFAIR, Esq., Vice-President.  
William Galbraith, Esq., E. Gurney, Jun., Esq.  
Geo. W. Torrance, Esq., Benjamin Cronyn, Esq.  
John Kerr, Esq.  
GEO. W. YARKER, Gen. Manager.

## HEAD OFFICE, - - - TORONTO.

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

# BANK OF OTTAWA. OTTAWA.

AUTHORIZED CAPITAL, - - - \$1,000,000  
SUBSCRIBED CAPITAL, - - - 1,000,000  
PAID-UP CAPITAL, - - - 992,580  
REST, - - - - - 160,000

JAMES MACLAREN, Esq., - - - President.  
CHARLES MAGEE, Esq., - - - Vice-President.  
Directors:—O. T. Bate, Esq., R. Blackburn, Esq.,  
Hon. Geo. Bryson, Hon. L. R. Church, Alexander  
Fraser, Esq., Geo. Hay, Esq., John Mather, Esq.,  
GEORGE BURN, Cashier.

BRANCHES:—Aurora, Carleton Place, Pembroke,  
Windsor, Man.  
Agents in Canada, New York and Chicago—Bank  
of Montreal. Agents in London, Eng. Alliance  
Bank.

# MERCHANTS' BANK OF HALIFAX.

CAPITAL PAID UP, - - - \$1,000,000  
RESERVE, - - - - - 200,000

HEAD OFFICE—HALIFAX, N.S.  
DIRECTORS.—THOS. E. KENNY, President; James  
Butler, Thos. A. Ritchie, Allison Smith,  
J. Norman Ritchie, E. J. Davys,  
D. H. DUNCAN Cashier.

AGENCIES.—In Nova Scotia.—Antigonish, Bad-  
deck, Bridgewater, Guysborough, Londonderry, Lun-  
enburg, Maitland (Hants Co.), Pictou, Port Hawkes-  
bury, Sydney, Truro, Weymouth. In New Brun-  
swick.—Bathurst, Dorchester, Kingston, (Kent Co.)  
Newcastle, Sackville. In Prince Edward Island—  
Charlottetown, Souris, Summerside. In Bermuda—  
Hamilton.

# HALIFAX BANKING COMPANY.

INCORPORATED 1872.

AUTHORISED CAPITAL - - - \$1,000,000  
CAPITAL PAID UP - - - 500,000  
RESERVE FUND - - - 50,000

HEAD OFFICE - - - Halifax, N.S.  
W. L. PITCOATELY, Cashier.  
DIRECTORS:

Robt. Uniacke, Pres't. L. J. Morton, Vice-Pres.  
Thomas Bayne, F. D. Corbett, Jas. Thomson.

AGENCIES—NOVA SCOTIA: Antigonish, Barrington,  
Lockport, Lunenburg, Parrsboro, Shelburne, Truro,  
Windsor, Oxford, N.S.  
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, Jesup, Paton & Co.  
Boston—Suffolk National Bank. London, Eng.,  
Union Bank of London and Alliance Bank.

# THE PEOPLE'S BANK OF NEW BRUNSWICK.

FREDERICTON, N. B.

Incorporated by Act of Parliament, 1864.

A. F. RANDOLPH, President.  
J. W. SPURDEN Cashier.  
FOREIGN AGENTS  
London—Union Bank of London.  
New York—Fourth National Bank.  
Boston—Elliot National Bank.  
Montreal—Union Bank of Lower Canada.

# BANK OF HAMILTON.

CAPITAL SUBSCRIBED, - - \$1,000,000  
RESERVE FUND, - - - \$250,000  
Head Office, - - - Hamilton.

Directors.  
JOHN STUART, Esq., President.  
Hon. JAMES TURNER, Vice-President.  
A. G. Ramsay, Esq., Dennis Moore, Esq.  
Charles Gurney, Esq., John Proctor, Esq.

George Roach, Esq.  
E. A. COLQUHOUN, Cashier.  
H. S. STEVEN, Assistant-Cashier.

Agents.  
Alliston—A. M. Kirkland, Agent.  
Georgetown—H. M. Watson, Agent.  
Listowel—H. H. O'Reilly, Agent.  
Milton—J. Brntfield, Agent.  
Orangeville—R. T. Haun, Agent.  
Port Hope—W. Corbould, Agent.  
TOTTENHAM—W. P. Roberts.  
Wingham—B. Willson, Agent.

Sole Agents in New York—Bank of Montreal.  
Agents in London, Eng.—The National Bank of  
Scotland.

# Eastern Townships Bank.

AUTHORIZED CAPITAL - - - \$1,500,000  
CAPITAL PAID IN 15th MAY, 1880, - - - 1,449,007  
RESERVE FUND - - - 875,000

BOARD OF DIRECTORS:  
R. W. HENEKER, A. A. ADAMS,  
President, Vice-President.  
Hon. M. H. Cochrane, Jno. Thornton, Hon. J. H. Pope  
Thos. Hart, G. N. Galer, Hon. G. G. Stevens,  
T. S. Morey.

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

BRANCHES:—  
Waterloo, Cowansville, Stanstead, Coaticook,  
Richmond, Granby, Farnham, Bedford,  
Agents in Montreal—Bank of Montreal.  
London, England—Nat. Bank of Scotland.  
Boston—National Exchange Bank.  
New York—National Park Bank.  
Collections made at all accessible points, and  
promptly remitted for.

# LA BANQUE DU PEUPLE.

Established in 1855.

CAPITAL - - - 700,000

Head Office, - - - Montreal.

C. B. OEBERGER, 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, \$381,900. Rest, \$40,000.

THOS. MACLELLAN, President.

BOARD OF DIRECTORS—Jas. Harrison, Merchant,  
Thos. Maclellan, (of Maclellan & Co. Bankers), John  
McMillan, (of J. & A. McMillan, Booksellers), John  
Tapley (of Tapley Bros. Indiantown), A. A. Sterling,  
Fredericton.

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

# BANK OF NOVA SCOTIA

Incorporated 1832.

Capital paid up \$1,114,000 Reserve Fund, \$470,000  
Directors.—John. S. Maclean, President, John  
Donll, Vice-President, Samuel A. White, James  
Bremner, Daniel Cronan, Adam Burns.  
CASHIER—THOS. FYRHE.

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, Blahussto, St. Andrews, St. John, St.  
Stephen, Sussex, Woodstock, Winnipeg, Man., Char-  
lottetown, Montague, and Summerside, P. E. I.  
Collections made on favorable terms and prompt-  
ly remitted for

# THE NATIONAL BANK OF SCOTLAND, LIMITED.

Incorporated by Royal Charter and Act of Parliament.

ESTABLISHED 1825.

HEAD OFFICE—EDINBURGH.

Capital, £5,000,000. Paid up, £1,000,000. Reserve Fund, £850,000.

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

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

# UNION BANK OF LOWER CANADA

CAPITAL PAID-UP, - - - \$3,000,000.  
Head Office, - - - Quebec.

DIRECTORS  
ANDREW THOMPSON, Esq., President.  
Hon. G. IRVING, Vice-President.  
Hon. Thos. McGreevy, D. O. Thomson, Esq.  
E. Giroux, Esq., E. J. Hale, Esq.  
CASHIER—P. MACEWEE, Inspector—E. E. WEBB.  
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.)  
Subscribed Capital - - - \$500,000.  
Paid up - - - 250,000.

JEFFERY McCOLL, - - - PRESIDENT.  
JAMES KITCHIN, - - - VICE-PRESIDENT.  
DONALD FRASER, - - - JAMES HUDSON,  
ALEX FISHER,  
D. M. FRASER, - - - MANAGER.

BRANCHES:  
New Glasgow, N. S., Stellarton, N. S.,  
Amherst, Antigonish,  
BANKERS—Bank of Montreal and Branches  
Union Bank of Halifax.  
AGENTS.—Bank of Montreal, New York Imperial  
Bank, Limited, London.

# BANK OF YARMOUTH, YARMOUTH, N.S.

L. H. BAKER - - - PRESIDENT.

Directors:  
O. E. BROWN, Vice-President.  
John Lovitt, Hugh Cann, J. W. Moody.  
T. W. JOHNS, CASHIER.

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

# ST. STEPHEN'S 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.; Bos-  
ton—Globe National Bank; St. John—Bank of New  
Brunswick.

The Chartered Banks.

**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.

**PEOPLES BANK OF HALIFAX**

Capital authorized..... \$800,000  
 Capital Paid-up..... 600,000

Directors:

R. W. FRASER, President.  
 W. J. COLEMAN, Vice-President.

THOMAS A. BROWN, Esq. GEORGE H. STARR, Esq.  
 AUGUSTUS W. WEST Esq.

PETER JACK, Cashier.

Branches: 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.

**LA BANQUE NATIONALE**

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

HEAD OFFICE, QUEBEC.:

HON. ISIDORE THIBAUDEAU, President.  
 JOB. HAMEL, Esq., Vice-President.  
 P. LAFRANCE, Cashier.

DIRECTORS

Theophile LeDroit, Esq. U. Tessier, Jr., Esq.  
 Hon. P. Garneau. Ant. Painchaud, Esq.

M. W. Raby, Esq.

Hon. Dir., Hon. J. R. Thibaudeau, Montreal.

BRANCHES—Montreal—O. 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 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 Union Bank of Lower Canada.

**THE BANK OF LONDON**

IN CANADA.

HEAD OFFICE, LONDON, ONT.

Capital Subscribed..... \$1,000,000  
 Capital Paid-up..... 185,000  
 Reserve Fund..... 50,000

MANAGER—A. M. SMART.

HY TAYLOR, President. JNO. LABATT, Vice-Pres.

DIRECTORS—W. R. Meredith, W. Duffield, Issiah Danks, F. B. Leys, Thos. Kent, Benj. Cronyn, Thos. Long (Collingwood), Jno. Morison (Toronto), John Leys (Rice Lewis & Son, Toronto), Hy Northrop (Northrop & Lyman, Toronto).

Branches—Ingersoll—C. W. M. Simpson, Acting Manager. Petrolia—P. Campbell, Manager.  
 Correspondents in Canada.—Molsons Bank and Branches. In New York—National Park Bank. In Britain—National Bank of Scotland (Limited).

Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of Exchange. Letters of Credit issued, available in all parts of the world.

**THE CENTRAL BANK**

OF CANADA.

Capital Authorized, - - - - \$1,000,000  
 Capital Subscribed, - - - - 500,000  
 Capital Paid-up - - - - 255,000

HEAD OFFICE. - TORONTO.

BOARD OF DIRECTORS.

DAVID BLAIN, Esq., President.  
 SAM'L TREES, Esq., Vice-President.

H. P. Dwight, Esq., A. McLean Howard, Esq., C. Blackett Robinson, K. Chisholm, Esq., M.P.F., D. Mitchell McDonald, Esq.

A. A. ALLEN, Cashier.

Branches—Arampton, Durham, Guelph and Richmond Hill, North Toronto.

Agents in Canada—Canadian Bank of Commerce; in New York—Importers & Traders Nat. Bank; in London, Eng.—National Bank of Scotland.

The Loan Companies.

**Canada Permanent Loan & Savings Co**

Incorporated A.D. 1855.

SUBSCRIBED CAPITAL..... \$3,000,000  
 PAID UP CAPITAL..... 2,300,000  
 RESERVE FUND..... 1,100,000  
 TOTAL ASSETS..... 7,900,000

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 Real Estate securities at current rates and on favorable conditions as to repayment.

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 - - 6,872

President, - - - HON. WM. McMASTER  
 Manager, - - - HON. S. C. WOOD.  
 Inspector, - - - ROBERT ARMSTRONG.  
 Money advanced on easy terms for long periods repayable at borrower's option.  
 Deposits received on Interest.

**THE HAMILTON**

**PROVIDENT AND LOAN SOCIETY.**

PRESIDENT: G. H. GILLESPIE, Esq.

VICE-PRESIDENT: JOHN HARVEY, Esq.

Capital Subscribed..... \$1,000,000 00  
 " Paid-up..... 1,100,000 00  
 Reserve and Surplus Profits..... 733,028 21  
 Total Assets..... 2,937,129 84  
 DEPOSITS received and Interest allowed at the highest current rates.

DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by law to invest in Debentures of this Society.  
 Banking House, King St., Hamilton.  
 H. D. CAMERON, Treasurer.

**AGRICULTURAL**

**SAVINGS & LOAN COMPANY,**

LONDON, ONTARIO.

Pres. WILLIAM GLASS, Sheriff, Co. Middlesex.  
 Vice Pres. ADAM MURRAY, Co. Treas.

SUBSCRIBED CAPITAL..... \$600,000  
 PAID UP CAPITAL..... 575,000  
 RESERVE FUND..... 67,000  
 TOTAL ASSETS..... 1,366,000

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

**Dominion Savings & Investment Soc,**

LONDON, ONT.

INCORPORATED, 1872.

Capital, - - - - \$1,000,000.00  
 Subscribed, - - - - 1,000,000.00  
 Paid-up, - - - - 888,181.00  
 Reserve and Contingent, - - - 155,589.15  
 Savings Bank Deposits and Debentures, 708,995.75

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 Farmers' Loan and Savings Co.**

OFFICE: No. 17 Toronto Street, Toronto.

Capital - - - - \$1,057,860  
 Paid-up - - - - 611,430  
 Assets - - - - 1,186,000

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. 43, Cap. 21, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.

WM. MULLOCK, M. P., Geo. R. C. BETHUNE, Esq.  
 President Secretary-Treasurer

The Loan Companies.

**WESTERN CANADA**

LOAN & SAVINGS CO.

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

Offices: No. 70 Church Street, Toronto.

Deposits received, Interest paid or compounded half-yearly.

Currency and Sterling Debentures issued in amounts to suit investors. Interest Coupons payable half-yearly at all principal Banking points in Canada and Great Britain.

Executors and Trustees are authorized by Act of Parliament to invest in these Debentures.

Money to Loan at lowest current rates. Favorable terms for repayment of principal.

WALTER S. LEE, Manager.

**HURON AND ERIE**

LOAN & SAVINGS COMPY  
 LONDON, ONT.

CAPITAL STOCK SUBSCRIBED... \$1,500,000  
 " " PAID UP..... 1,100,000  
 RESERVE FUND..... 391,000

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.

R. W. SMYLLIE, - - - - Manager.

**THE HOME**

**SAVINGS AND LOAN COMPY.**

(LIMITED.)

Office: No. 72 Church St., Toronto.

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

Deposits received, and interest at current rates allowed thereon.

Money loaned on Mortgage on Real Estate, on reasonable and convenient terms.

Advances on collateral security of Debentures, and Bank and other Stocks.

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

**BUILDING & LOAN ASSOCIATION**

PAID-UP CAPITAL..... \$750,000  
 TOTAL ASSETS..... 1,613,900

DIRECTORS.

Larratt W. Smith, D.C.L., Pres. John Kerr, Vice-Pres.  
 Hon. Alex. Mackenzie, M.P. G. R. Cockburn, M.A.  
 James Fleming. Joseph Jackes.

W. Mortimer Clark.

Walter Gillespie, Manager.

Office—Cor. Toronto and Court Streets.

Money advanced on the security of City and Farm Property.

Mortgages and Debentures purchased.  
 Interest allowed on deposits.  
 Registered debentures of the Association obtained on application.

**THE LONDON & ONTARIO**

Investment Co., Limited.

**OF TORONTO, ONTARIO.**

President—HON. FRANK SMITH,

Vice-President—WILLIAM H. BEATTY, Esq.

Directors—Messrs. William Ramsay, Arthur B. Lee, W. B. Hamilton, J. G. Worts, Jr., Alexander Nairn, George Taylor, Henry Gooderham, Frederick Wylnd and Henry W. Darling.

Money advanced at lowest current rates and on most favorable terms, on the security of productive farm, city and town property.

Mortgages and Municipal Debentures purchased.  
 A. M. COSBY, Manager.

64 King St. East, Toronto.

**The Ontario Loan & Savings Co.**

OSHAWA, ONTARIO.

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

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

W. F. COWAN, President.

W. F. ALLEN, Vice-President.

T. H. McMILLAN,  
 Secy-Treas

The Loan Companies.

**Ontario Investment Association,  
LIMITED.**  
LONDON, CANADA.

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

—DIRECTORS:—

CHAS. MURRAY, Manager Federal Bank, President.  
SAMUEL CRAWFORD, Esq., Vice President.  
BENJ. ORONYN, Barrister. W. R. MEREDITH, Q. C.  
DANIEL MACFIE, Esq. J. F. GOODHUE, Barrister.  
JOHN LABATT, Brewer. J. B. STRATHY, Esq.  
JNO. ELLIOTT, Manufac'r HUGH BRODIE, Esq.  
ISAIAH DANES, Secretary F. A. FITZGERALD, Presi-  
Water Commssioner. dent Imperial Oil Co.

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

HENRY TAYLOR, Manager.

OFFICE—Richmond Street, London, Ont.

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

Capital Subscribed,	\$2,000,000
Paid-up Capital,	1,200,000
Reserve Fund,	885,000
Total Assets,	\$3,041,197
Total Liabilities,	1,507,573

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

WILLIAM F. BULLEN, Manager.

London, Ontario, 1885.

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

**DIVIDEND No. 23.**

Notice is hereby given that a Dividend at the rate of Ten per Cent. per annum on the paid up capital stock of this Company for the half year ending 28th February, 1885, has this day been declared, and that the same will be payable on 16th March, 1885. The transfer books will be closed from 1st March to 7th March, both days inclusive.

J. G. MACDONALD, Manager.

Toronto, February 17th, 1885.

**The Canada Landed Credit Co'y.**  
IS PREPARED TO MAKE  
**STRAIGHT LOANS**  
—AND TO—  
**PURCHASE MORTGAGES**

On the Security of Improved Farm or Substantial City Property.  
ON THE MOST FAVOURABLE TERMS  
Forms of Application and full particulars may be had on application.

D. MCGEE, Secretary,  
23 Toronto St., Toronto.

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

Equity Chambers, Adelaide Street, Toronto.  
CAPITAL - \$2,000,000.

President:—WILLIAM ALEXANDER, Esq.  
Vice-President:—WM. GALBRAITH, Esq.  
Money Lent on Mortgage of Real Estate.  
Debentures Issued bearing interest at FIVE per cent. per annum, payable half-yearly.  
ANDREW RUTHERFORD  
Manager.

The Loan Companies.

**UNION  
LOAN AND SAVINGS COMPY.**  
(Incorporated 1865.)

Capital Authorized.....	\$1,000,000
Capital Paid-up.....	600,000
Deposits and Debentures.....	652,327
Reserve Fund.....	173,000

OFFICE—28 & 30 TORONTO ST., TORONTO.  
Money to loan at lowest current rates.  
Deposits received and Debentures issued at Highest current rates.  
Executors and trustees are authorized by law to invest in these debentures.  
FRANCIS RICHARDSON, W. MACLEAN,  
President Manager.

**The United Empire Loan Corp.**  
PUBLIC LIBRARY BUILDINGS,  
TORONTO.

President—Geo D. MORTON, Esq., M.D., (Director Standard Bank).  
Vice-Pres.—BERNARD SAUNDERS, Esq., Merchant.  
Advisory Board.—W. C. Matthews, Esq., Thos. Milburn, Esq., A. Willis, Esq., Geo. P. McKay, Esq., M.P.P., Wm. E. Wellington, Esq.  
Money advanced on Real Estate Securities at Current rates. Favorable terms to borrowers. Deposits received. Interest allowed.  
JAS. SCROGGIE, Manager.

Financial.

**JOHN STARK & CO.,**  
Estates Managed, Rents Collected  
INVESTMENTS PROCURED.

28 & 30 Toronto St., Toronto.

**Volume 17th NOW READY.**  
Bound Copies of the 17th Vol. of  
**THE "MONETARY TIMES"**

A compendium of commercial events for the year from July 1883 to July 1884, with or without advertisements, may be had upon application to this office.

Price, - - - \$3.50.

A copious Index accompanies each Vol.

**THE BELL TELEPHONE CO.**  
OF CANADA.

CAPITAL, - - \$1,000,000

HEAD OFFICE: MONTREAL.

Notice is hereby given that the various telephone instruments not manufactured by this company, which are now being offered for sale or for hire to the public, are believed to be infringements of the patents held by the Bell Telephone Co. of Canada; that suits have been instituted against the companies proposing to deal in these infringing instruments to restrain their manufacture, sale or use, and for damages; and that similar actions will be commenced against

**ALL USERS OF SUCH TELEPHONES.**

This notice is given for the express purpose of informing the public of the claims made by the Bell Telephone Company, and of warning all persons of the consequences of any infringement of this Company's patents.

C. F. SISE  
Vice-Pres't and Man'g Director,  
Montreal.

HUGH C. BAKER,  
Manager Ontario Dept.  
Hamilton.

Financial.

**ROBERT BEATY & Co**  
61 King St. East,  
(Members of Toronto Stock Exchange)

**BANKERS & BROKERS,**

Buy and sell Stocks, Bonds, &c. on Commission, for Cash or on Margin. American Currency and Exchange bought and sold.

C. S. GZOWSKI, JR. EWING BUCHAN.

**GZOWSKI & BUCHAN**  
STOCK AND EXCHANGE BROKERS,

General Agents, 50 King St. E., Toronto.

Canadian, American, and English Stocks. American and Sterling Exchange, Greenbacks, and all foreign money bought and sold.  
Special attention given to purchase and sale of debentures.

**COX & CO.,**  
STOCK BROKERS,

MEMBERS TORONTO STOCK EXCHANGE,

No. 26 Toronto Street,

Buy and Sell Canadian and American Stocks for Cash or on Margin, also Grain and Provisions on the Chicago Board of Trade.

**F. W. BALL,**  
STOCK & EXCHANGE BROKER

No. 5 TORONTO ST., YORK CHAMBERS, TORONTO.

Late Manager of the Canadian Bank of Commerce, Parkhill.

Stocks, Bonds and Debentures bought and sold on commission. Orders from the country will receive prompt attention.

**N. J. CAMPBELL,**  
Auctioneer, Commission Merchant,  
Insurance and General Agent,

CHARLOTTETOWN, P. E. I.

BUSINESS SOLICITED.

**MOFFAT & CALDWELL**

442 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.

**JOHN LOW,**  
(Member of the Stock Exchange)  
**STOCK & SHARE BROKER,**  
58 St. Francis Xavier Street,  
MONTREAL.

**H. N. W. BRYANT,**  
Accountant, Trustee,  
General Financial Agent,  
65 King St. East,  
Cor. Leinster Lane, } TORONTO.  
CORRESPONDENCE SOLICITED

Railways and Steamships.

# GRAND TRUNK RAILWAY.

## TENDERS

Are Invited for the

# SUPPLY OF COAL,

for the Grand Trunk Railway, for the season of 1885, delivered as follows:

- At Black Rock, Buffalo, or east side of Suspension Bridge, 313,000 tons net;
- At Detroit Junction, 35,000 tons net;
- At South Lyons, 3,500 " "
- " Sarnia (Pt. Edward), delivered in yard, 25,000 tons net;
- At D. & M. Slip, Detroit, 15,000 tons net;
- " Brockville, Ontario, 20,000 " "

Full particulars to be obtained on application to D. McTaggart, fuel agent, G. T. R., Montreal. Tenders will be received by the undersigned on or before the 16th of March, 1885.

The lowest or any tender not necessarily accepted.

JOSEPH HICKSON,  
General Manager.

Montreal, Que., Feb. 16th, 1885.

# ALLAN LINE

—ROYAL MAIL—

## STEAMSHIPS.

1884 Winter Arrangement 1885  
Liverpool and Halifax Mail Line.

Steamship.	Sails from Halifax.
POLYANIAN .....	Saturday, Feb. 14.
CYRASSIAN .....	" " 21.
CASPIAN .....	" " 28.
SARDINIAN .....	Mar. 7.
PERUVIAN .....	" 14.
SARMATIAN .....	" 21.
POLYANIAN .....	" 28.
PARISIAN .....	April 4.

At Two o'clock p.m. on the arrival of the Intercolonial Railway train from the west.

Rates from Toronto, including first-class rail

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

Steerage same as by other first-class lines.

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

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

# Dominion Line.

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

Sarnia .....	3,850 Tons.	Oregon .....	3,850 Tons.
Brooklyn .....	4,500 "	Montreal .....	3,300 "
Toronto .....	3,800 "	Ontario .....	3,200 "
Dominion .....	3,200 "	Texas .....	2,710 "
Mississippi .....	3,200 "	Quebec .....	2,700 "
		Vancouver .....	5,700 Tons.

Sail from PORTLAND for LIVERPOOL	
DOMINION .....	MAR. 5
MONTREAL .....	" 12
BROOKLYN .....	" 23
TORONTO .....	APR. 9
MONTREAL .....	" 23

Rates of passage—Portland to Liverpool, \$50 and \$60. Return, \$90 and \$108, all outside rooms and comfortably heated by steam.

Steerage at lowest rates.

The last train connecting with steamer leaves Toronto Wednesday morning.

For further particulars apply to S. OSBORNE & CO., 41 Yonge St., GEO. W. TORRANCE, 45 Front Street East, Toronto.

Or to DAVID TORRANCE & CO., Montreal.

Leading Wholesale Trade of Montreal.

# W. & J. KNOX.



## Flax Spinners & Linen Thread Man'rs, KILBIERNE Scotland.

SOLE AGENTS FOR CANADA

GEO. D. ROSS & CO.  
648 Craig Street, Montreal.

SELLING AGENTS FOR THE WEST,  
E. A. Toshack & Co., Toronto.

# HODGSON, SUMNER & CO'Y

IMPORTERS OF

DRY GOODS, SMALLWARES,  
AND FANCY-GOODS

347 & 349 St. Paul Street, MONTREAL

# CANADA LEAD & SAW WORKS,

JAMES ROBERTSON,

METAL MERCHANT & MANUFACTURER.

Office: 20 Wellington St } MONTREAL { P.O. Box 1600.

BRANCHES:

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

# The Land Grant

—OF THE—

# CANADIAN PACIFIC RAILWAY

Consists of the finest WHEAT MEADOW and GRAZING lands in MANITOBA and the NORTH-WEST TERRITORIES.

Lands at very low prices within easy distance of the Railway, particularly adapted for MIXED FARMING—Stock raising, dairy produce, &c., Land can be purchased

With or Without Cultivation Conditions,

At the option of the Purchaser. Prices range from \$2.50 per acre upwards, with conditions requiring cultivation, and without cultivation or settlement conditions, at liberal figures, based upon careful inspection by the Company's Land Examiners.

When the sale is made subject to cultivation a REBATE of one-half of the purchase price is allowed on the quantity cultivated.

## TERMS OF PAYMENT:

Payments may be made in full at time of purchase, or in six annual instalments, with interest. Land Grant Bonds can be had from the Bank of Montreal, or any of its Agencies, and will be accepted at 10 per cent premium on their par value, and accrued interest, in payment for lands.

Pamphlets, Maps, Guide Books, &c., can be obtained from the undersigned, and also from John H. McTavish, Land Commissioner, Winnipeg, to whom all applications as to prices, conditions of sale, description of lands, &c., should be addressed.

By order of the Board,  
CHARLES DRINKWATER,  
Secretary.

Leading Wholesale Trade of Montreal.

# Cochrane, Cassils & Co., BOOTS & SHOES

WHOLESALE,

Cor. Craig & St. Francois Xavier Streets,  
MONTREAL, Q.

# TELLIER, ROTHWELL & CO.,

Successors to CHAS. MARTIN & CO.,  
MANUFACTURERS OF LAUNDRY BLUES and STOVE POLISHES,

IMPORTERS OF Colours, Bronze-Powders, Gold, Silver and Metal Leaf, Glues, Gelatines, Aniline Dyes, Tinfoil, Metallic Capsules, Belgium Sulphur, Essential Oils, &c.

Sole Proprietors for the Celebrated  
CARDINAL FOOD,  
25 ST. PETER STREET, MONTREAL.

# McARTHUR, CORNEILLE & CO.

## OIL, LEAD, PAINT

Color and Varnish Merchants,

Importers of ENGLISH AND BELGIAN WINDOW GLASS  
Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c.

PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &C  
312 1/2 St. Paul St., & 253, 255, 257 Com-  
missioners St.,

MONTREAL.

# W. & F. P. CURRIE & CO.

100 Grey Nun Street, Montreal,

IMPORTERS OF

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

Manufacturers of Bessemer Steel

## SOFA, CHAIR & BED SPRINGS.

A large Stock always on hand.

# JOHN TAYLOR & CO.

WHOLESALE

## HAT AND FUR HOUSE,

535 & 537 St. Paul St., Montreal,

(First building East of McGill St.)

Manufacturers of Pull-Overs, Silk Hats and Furs and importers of English and American Hats, Cloth Scotch, and other Caps.

# THE CANADA WIRE CO'Y,

H. R. IVES, Pres. & Mang'r,

QUEEN STREET, MONTREAL,

Manufacturers of Barb Wire Fencing.

## SILVER MEDAL

Awarded us at the Grand Dominion Exhibition, held in Montreal, Sept., 1884. For Machine used in the manufacture of Wire Fencing, FIRST PRIZE.

Wire Fencing put up.

Price list sent on application.

# TEES, WILSON & CO.

(Successors to James Jack & Co.)

## IMPORTERS OF TEAS

AND GENERAL GROCERIES.

66 ST. PETER 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.

M. E. Q.  M. E. Q.

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

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

**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.

**D. MORRICE, SONS & CO.,**  
General Merchants, &c.,  
MONTREAL and TORONTO.

**HOCHELAGA COTTONS.**  
Brown Cottons and Sheetings, Bleached Sheetings, Canton Flannels, Yarns, Bags, Ducks, &c.

**ST. CROIX COTTON MILL.**  
Tickings, Denims, Apron Checks, Fine Fancy Checks, Gingham, Wide Sheetings, Fine Brown Cottons, &c.

**ST. ANNE SPINNING CO.**  
[Hochelaga].  
Heavy Brown Cottons and Sheetings.

Tweeds, Knitted Goods, Flannels, Shawls, Woolen Yarns, Blankets, &c.

The Wholesale Trade only Supplied.

Leading Wholesale Trade of Montreal.

**CANTLIE, EWAN & CO.,**  
GENERAL MERCHANTS  
AND MANUFACTURERS' AGENTS,  
MONTREAL AND TORONTO.

Manufacturers Manufacturing Co.—Bleached Shirting  
Cornwall Manufacturing Co.—White and Colored  
Blankets. A. Lomas & Son, (Sherbrooke)—Plain  
and Fancy Flannel. Almonte Knitting Co.—Shirts  
and Drawers. Harold Knitting Co.—Shirts and  
Drawers. Canadian Tweed and Etoffes; Cotton and  
Wool Hosiery, &c., &c.

15 Victoria Square, Montreal.  
13 Wellington Street East, TORONTO.

We beg to inform the Trade that we have now in Stock a full line of Colors in

**KNITTING SILK**

In both Reeled and Spun Silks.

To be had of all wholesale houses in Canada.

**BELDING PAUL & CO.,**  
MONTREAL, OCT., 1884.

**THE COOK'S FRIEND**

**The Leading Baking Powder**

IN THE DOMINION.  
No First-Class Stock is Complete without it.

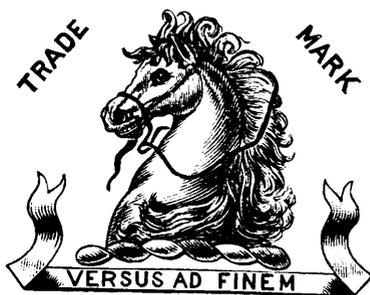
Manufactured and for sale to the Trade only by  
**W. D. McLAREN,**  
55 College St. MONTREAL.

**Sal Soda** in Barrels.  
**Bi-carb Soda** in Kegs.  
**Cream Tartar** Crystals.  
**Tartaric Acid** Crystals.  
For sale by  
**COPLAND & McLAREN,**  
MONTREAL.

**Dunbar, McMaster & Co**  
GILFORD, IRELAND.  
Manufacturers of

**LINEN THREADS**

Sewing Threads of all kinds.



Gilling Twines, Hemp Twines, &c.

Gold Medal and Diploma at Industrial Exhibition, Toronto, 1884. Highest Prize Medals wherever exhibited.

TORONTO AGENT—S. DAVIDSON, 16 Colbourne St.  
MONTREAL D FRASER, 36 Lemoine St.

**ROSS, HASKELL & CAMPBELL,**

Wholesale Fancy Dry Goods,  
16 ST. HELEN ST., MONTREAL,  
and at 6 Leander Bld'gs, 63 King St. east, Toronto.

SPRING ASSORTMENTS NOW COMPLETE

Leading Wholesale Trade of Montreal.

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

**DRY GOODS**

MERCHANTS,

17, 19 & 21 Victoria Square,

—AND—  
730, 732, 734, 736 Craig St.,  
MONTREAL.

**Mercantile Summary**

THE liabilities of Messrs. Lamallice & Frere, wholesale fancy dry goods, Montreal, are \$18,000, with assets of \$16,500.—W. B. Craig, a Montreal fancy goods dealer, who recently failed with liabilities of about \$10,000, has effected a settlement at the rate of 50 cents on the dollar.

THE stock of teas of Messrs. Alex. Jardine & Co. in this city has been sold to Messrs. Sloan & Mason. The operations of the first named firm will now be exclusively confined to the manufacture of baking powder, spices, flavoring extracts &c., and the grinding and roasting of coffees.

THE Finance Committee of the Guelph Council asked for tenders for buying \$10,000 worth of city debentures. The tenders were numerous and figures ranged from a little above par to 109½, which was the highest, and was offered by the Standard Life Insurance Company, to which the debentures were sold.

P. McRAE, who has a grist mill at Renfrew, Ont., becoming involved, has failed, owing some \$14,000; assets apparent \$10,500.—Joseph Larocque, a small general dealer at Chute a Blondeau, Ont., has failed owing \$1,800. He shows nominal assets of \$1,500, and has settled at 50 cents.—In Ottawa, W. Normand, a tobacconist, has compromised at 75 cents; and R. Woodland, jr., tanner, has assigned.

AT West Farnham, Que., J. B. Lareau, grocer, has made an assignment, showing \$100 of assets to pay \$1,000 of liabilities.—J. A. Chartrand, a very small dealer of Valleyfield, has assigned; liabilities \$500.—Moise Roy, of St. Joseph du Lac, general store, has assigned with liabilities of \$2,500, assets \$1,000 less.—At River David, Normandin & Frere, general store, have assigned.—D. E. Dewar, general store, Aylmer, has also assigned.

A JANITOR on the second floor of the Springfield (Ill.) watch factory, after lighting the gas carelessly threw down a match and it fell into an open benzine can. The watchman attempted to extinguish the fire with hand grenades, which had the effect to scatter the flames. Hand fire extinguishers were brought into use and the flames were subdued before any damage was done. A panic among the employees was imminent for a few minutes, but it was quieted without any casualties worthy of record.

THE best business man in the city of Albany is reported to have said that he spent the most money for advertising when people felt poorest. "That is the time," he said, "when people read advertisements. If they find a store advertising bargains they will leave their old places and go to the new, and the new one, if it is

smart, will keep them every time. The old-fashioned business man will feel that he must do things in a modern style if he wants to swim with the current.

THESE would seem to be more mortality, commercially speaking, amongst general store men than amongst other businesses. The landlord is endeavoring to get possession of the stock belonging to the estate of Thomas Holmes at Mona Mills, but meets with some opposition from a Montreal creditor.—D. W. McLeod, in business at Stayner for twenty years has failed with liabilities of \$4,000 and assets \$2,000.—C. C. Denvon at Dungannon has compromised at 60c.—After four months' experience in Gesto, Ont., G. E. Williams has assigned. He came here from Inwood where he also made a failure.—D. & J. McKillop of Rodney have obtained an extension.

A STRIKING example of the ease with which traders may obtain credit is shown in the case of E. B. Shaver of this city. Some fifteen years ago he was a member of the firm of Shaver & Bell, doing business in clothing and shoes. In 1872 they failed, repeated the operation three years later, and after obtaining a settlement Shaver continued alone but with no better success for in 1879 we find a third assignment recorded and a settlement at 40 cents. The stock was then bought in by a friend and Shaver commenced once again, but only to meet further misfortune, and make a fourth assignment. Mr. S. has surely satisfied his creditors, if not himself, that he cannot make a success of storekeeping.

THE French and the Americans are perhaps the greatest coffee-drinkers in the world. We in Canada are not in the habit of using nearly so much coffee, relatively, as is done across the lines; we are tea-drinkers rather. Commenting upon the fact, a French journal says: "The reason of this is that pure coffee is so little used. Most of our coffee and spice dealers put forth, under the name of 'coffee,' a strange mixture, sometimes unpalatable, more or less unhealthful. The reports of our public analyst tell how seldom the fine coffees genuine. It is not difficult to see, therefore, why the consumption of coffee does not increase amongst us. But since the introduction of the pure coffees of Messrs. Chase & Sanborn, already well-known in the United States, we begin to appreciate the aroma, the flavor, the stimulus of real coffee."

MR. C. C. HART, of Sheet Harbour, N. S. writes us as follows, on February 16th: "In a recent issue of your valuable journal I am reported as assigned for the benefit of my creditors which so far is quite correct, the cause therefor being an undue pressure from one of the representatives of one of my creditors who had themselves failed, and business in this district during the past season having been unusually dull I felt unable to meet this party's demands, and, in order to prevent an undue preference being taken, pursued the only course open, and assigned. I am however, pleased to be able to state that this claim has recently been satisfactorily settled, and through the action of a friendly suit my assignment will now be set aside and my business resumed as heretofore."

A DEALER in men's furnishings at London, named G. D. McKay, has assigned. His liabilities amount to about \$20,000 and assets probably half this sum.—Wm. Jeffrey, hardware dealer in Stratford, has not succeeded in obtaining an extension and has now made an assignment.—A bailiff is in possession of the store of J. W. Porch, a Toronto auctioneer.—W. G. Boyes, a bookseller in Woodstock is asking an extension.—A tailor at Cayuga, Jas. Gibbons by name, has assigned. R. Bennett of Georgetown, built a very fine hotel before the

Scott Act was agitated in that locality. Now that the Act has become law his business has ceased and we have to note his assignment.—In London, Raymond & Thorne, dealers in hats, are offering creditors 50 cents on the dollar which will probably be accepted.—A shoemaker in Luther, Jno. Hays, has assigned; so has Peter O'Reilly, in the same line, at St. Thomas.—The sheriff has seized the furniture stock of J. G. Starke, Niagara Falls.—A cattle dealer in Thorold, Jas. McCabe, has assigned.

"A LARGE amount of sentimental rot gets into print about men killing themselves by overwork." Such is the vigorously expressed opinion of a writer in the *Manufacturer and Builder*, who considers that in nine out of ten cases of this kind the true cause of death will be found to be something besides overwork. We all know professional and business men who work harder than they ought, and yet by taking good care of themselves in the way of diet, exercise, &c., manage to enjoy good health and wear a cheerful, hearty look. Those who die from "overwork," says the journal in question, generally use liquors and tobacco without moderation, keep late hours, and indulge in hazardous speculations outside their legitimate business. Late hours, liquors and tobacco engender weak nerves, and upset the functions of the body, while anxiety over speculative schemes acts upon the brain. With these evil agencies working against a man, some slight exposure brings on an attack of illness, and the whole body being weakened gives way in a very short time. The sudden illness and speedy demise baffle medical skill; the stricken family and shocked friends are told that overwork was the cause of death, and the press deplors the tendency of our civilization to kill people by overwork, when the real cause of nine-tenths of these deaths is as outlined above.

—AGRICULTURAL INSURANCE COMPANY OF WATERTOWN.—The business of this company in the United States and Canada for 1884 has reached the following large figures: Total income, \$846,271, of which premiums constitute \$762,214, the remainder consisting of interest and rents. The losses of the year were \$327,060 and a cash dividend of \$49,975 was paid. The Canadian business exhibits gross premiums of \$77,535; losses, \$31,482; commissions paid amounted to \$15,505; salaries \$4,800; other expenses, \$5,071. We are informed that the company has leased offices at No. 26 Arcade Buildings, Victoria street, this city, and that the head quarters for Canada will be removed thither from Colourg in April next.

STANDARD FIRE INSURANCE COMPANY OF HAMILTON.—A correspondent in a country town, who is insured in the above company, asks if, in case of his having a loss by fire on the property covered by that company's policy, he could recover the amount of his loss to the extent of the sum insured, from the company, and whether the amount deposited with the Government, stated to amount to \$25,350, is available for this purpose? The gentlemen who have the winding up of the company's affairs—one of whom is Mr. T. C. Livingston, who knows all about the matter—are better able to answer these questions than we are, and no doubt will do so if asked. We would advise our friend, however, not to rely too much on the insurance he has in the Standard. He had better lose no time in writing to the liquidators of the company, asking them to cancel his policy, stating that he would only claim from them the amount of the unearned premium on his policy, as he intended to insure in a solvent company. In making application for insurance in another com-

pany let all these facts be stated in the application—that he has ordered the cancellation of his insurance in the Standard, relieving that company from any liability for loss under their policy, that he claimed the insurance premium only from the Standard, and would look to the company to which he transferred his insurance for any loss he might sustain by fire under their policy.

#### STATISTICS OF WINNIPEG BUSINESS FOR 1884.

An interesting addition to the report for 1884 of the Winnipeg Board of Trade is the commercial statistics of that city, compiled for the first time. The leading feature brought out is that Winnipeg is in "a state of transition from an importing to exporting centre;" the next that "caution has been the leading characteristic of the past year's transactions." A marked contrast is furnished by the import figures for two years. In 1883, no less than \$4,464,844 worth of goods were imported; in 1884 they only reached \$2,239,611 in value. Duty collected was in proportion, \$509,000 last year and \$1,024,000 in the previous year. Exports, according to "the crude index which Customs' returns furnish," were worth \$979,719 in 1883 and \$584,094 in 1884. The lesson conveyed in these figures finds verification in almost every branch of the city's trade.

At the close of last year there were, says the report, 912 trading institutions in the city, about fourteen less than at the close of 1883. Seventy-five were wholesale or jobbing mercantile houses, and of these twenty-five were exclusively wholesale. First in importance is classed the grocery and provision trade. We shall tabulate the number of houses in each line and the aggregate of their sales:

Trade.	No. houses.	Amount of sales.
Grocery and provision . . . . .	13	\$3,154,346
Grain and milling . . . . .	7	2,955,522
Lumber . . . . .	9	2,559,300
Dry goods and clothing . . . . .	9	1,589,000
Hardware and metals . . . . .	10	1,503,600
Farm machines . . . . .	7	1,103,200
Boots, harness, leather . . . . .	5	550,500
Paints, oils and colors, crockery and glassware, stationery, wines and spirits, and other lines . . . . .	15	804,600
Total . . . . .	75	\$14,220,098

The gross aggregate of the wholesale and jobbing trade of the city thus reaches \$14,220,098. "It must be remembered however, that many of these houses do also an extensive retail business, for which a deduction of nearly three millions must be allowed." The net wholesale business would therefore be somewhere about \$11,220,000.

As to the retail trade, it has been found impossible to reach absolute facts in connection with retail business. It has, therefore, been necessary to reach figures by careful approximation. There are in the city 408 purely retail establishments, and of these only 60 could be depended on for exact figures. These 60 houses show an aggregate of sales amounting to \$2,309,600. The approximate figures of the remaining 348 are at least \$2,750,000. To this should be added the approximation (the company having refused the information) of the business done by the Henderson's Bay Co. equal at least to \$750,000. This gives an aggregate of retail sales in the city for the past year of \$5,809,600.

The manufacturing interests of the city, if not very great are varied. The milling interest is represented by three institutions, having a capacity of 1,100 barrels per day, and employing 105 hands. Lumber manufacturing boasts five institutions, and gives employment to 280 hands.

In iron and metallic manufactures there are 69 institutions, large and small, employing 407 hands. The products of this industry exceed \$500,000 for the past year. In addition to the foregoing there are 90 miscellaneous institutions, mostly small, which employ 275 hands. This is exclusive of such branches as tailoring and needle-work, in which about 140 hands, male and female, are employed. Neither does it include printing and its connections, employing 270 people. To this may be added building and outdoor contracting, the tenders let for which in spring amounted to \$1,500,000, fully one-half of which has been carried through during the past year. The gross aggregate of the above interests not included in the wholesale mercantile statement, represents a turn-over of \$2,550,000. Then the gross earnings of hotels, restaurants, storage warehouses, etc., for the year would certainly exceed \$500,000.

The gross business of the city for 1884 may be summed up as follows:—

Wholesale mercantile.....	\$14,220,098
Retail .....	5,809,600
Manufacturing and contracting (not included in mercantile...)	2,550,000
Miscellaneous.....	500,000
<b>Grand total.....</b>	<b>\$23,079,698</b>

The foregoing figures do not include any of the business of the C.P.R. connected with their workshops, round-house, &c., which maintain in the city a working population of nearly 2,000.

"During the past year the Canadian Pacific Railway handled from stations on the Western Division 3,000,000 bushels of wheat, 1,500,000 bushels barley and oats, 320,000 sacks flour, and carried for export from the Province, 1,200,000 bushels wheat, 550,000 bushels barley and oats, 50,000 sacks flour.

"The record of commercial disaster may fitly close this report, as it will be noted a compari-

son of figures which clearly show that the city is making steady headway to a high standard of credit. The failures during 1883 numbered 101, with liabilities amounting to \$1,750,000, while the figures of 1884 show the number of failures to be 42, with liabilities amounting to \$504,758.

The Board is to be congratulated upon the commencement of a yearly record of the city's commerce; a work which, while it is laborious, and imposes much upon the care and patience of the secretary, is important enough to justify its regular continuance.

—Among our minor imports from France are the following in addition to the more important items tabulated elsewhere:—Belts and trusses, \$592; bells, \$288; suspenders, \$2,472; bread and biscuit, \$1,690; wax candles, \$829; carriages, \$995; jewel cases, \$2,181; cider, \$5,466; collars and cuffs, \$456; cordage, \$834; licorice, \$319; patent medicines, —; other medicines, \$4,419; other drugs, \$4,180; embroideries, \$3,739; alabaster goods, \$4,176; writing desks, \$997; horn and shell wares, \$2,321; fans, \$1,597; gold and silver cloth, \$835; ivory goods, \$230; millinery, \$1,510; toys, \$2,150; other fancy goods, \$6,035; linen goods, \$242; currants, \$2,159; window glass, \$2,484; colored do. \$615; silvered do. \$665; other do. \$1,904; gold and silver leaf, &c., \$2,416; rubber tubing, \$3,815; curled hair, \$2,756; ink, \$1,352; platina wares; \$3,803; engravings and prints, \$4,931; perfumery, \$3,933; shrubs and plants, \$1,238; printing presses, \$4,158.

Leading Wholesale Trade of Toronto.

SPRING, 1885.

Millinery Opening.

BRAYLEY, McCLUNG & CO.

WILL SHOW THEIR

PATTERN BONNETS,  
PATTERN HATS,  
PATTERN MANTLES,  
FRENCH COSTUMES,  
and a Magnificent Stock of Novelties in every Department,

On Tuesday Next, March 3rd,  
and following days.

Every buyer of these Goods should see our Stock

BRAYLEY, McCLUNG & CO,  
9 & 11 Wellington St. East.  
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BOECKH'S

CELEBRATED

"STANDARD"

BRUSHES

Send for New Catalogue.

CHAS. BOECKH & SONS,  
80 YORK ST., TORONTO.

TO CORRESPONDENTS.

S. L., Chatham.—Rates for cable telegram are now forty cents per word.

A. M. B.—We are not aware whether the Victoria Mutual "is at present paying taxes," as you put it. Should think the policy liable for obligations of the company.

McN. & R., St. Thomas.—Have never heard of the concern before. Whether you can be compelled to pay depends upon the nature of your contract.

C. A. M., Brandon, Man.—Such a description as you desire will fill a good-sized letter. Hope to write you soon. The wine is made by Stairs, Son & Morrow, in Halifax; C. O'Connor in St. John, Converse & Co. and Bannerman in Montreal, possibly also by J. & J. Livingston, at Baden, Ont. Believe the process is simple and the requisite machinery not very expensive.

ENQUIRER.—See elsewhere in this issue.

Leading Wholesale Trade of Toronto

BRYCE,  
McMURRICH & CO.

We would direct the attention of the trade to our IMMENSE STOCK of

COTTON, LINEN AND SILK  
HANDKERCHIEFS

which we are offering  
At Lower Prices than ever quoted in  
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BRYCE, McMURRICH & CO.,  
34 Yonge st., - TORONTO.

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Boxes Finest Vega Layer Raisins.  
Boxes and Qr. Flats Finest Dehesa Layer Raisins.  
" Black Baskets " "  
" and Qr. Flats Black Baskets. "  
" and Boxes London Layers. "  
" and Selected Layers Valencias. "  
" and Selected Valencias. "  
" and Fine off Stalk Valencias. "  
" Ordinary off Stalk Valencias. "  
" Sultan Raisins.

Finest Eleme Figs in 1 lb., 2s. 5s, 10s and 20s.  
Malaga and Camadra Figs in Mats.  
French Plums in Cases.  
French Prunes in Kegs.  
Bosnia Prunes in Casks, Kegs and Cases to arrive.  
Finest Leghorn Lemon, Orange and Citron Peel.  
A full assortment of Crosse & Blackwell's Table Luxuries.

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General Hardware & Iron Merchants.

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Will be given by the undersigned on application for

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Tire Steel, Anvils & Vices, Files.

CROSS-CUT SAWS,

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Special attention to Red and Alsike Clover Seeds,  
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Oil Cake, Corn, Oats, Hay, and Feeding Stuffs of all  
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OATS AND CORN.

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*Wylde,*  
*Brock & Company*  
—  
**SPRING, 1885.**

OUR STOCK OF

Fancy and Staple Dry Goods,  
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WAREHOUSE:

Corner of Bay and Wellington Sts.

**COOPER & SMITH,**

Manufacturers, Importers & Wholesale Dealers in

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JAMES COOPER.  
JOHN C. SMITH

TORONTO

**Quetton St. George & Co**

TORONTO, ONT.,

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**Wines, Brandies & Liqueurs,**

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VAULTS—12, 14 and 16 KING STREET  
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150 CASES WHITE COTTONS

AT SPECIAL PRICES.

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— HAVE —

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A FEW DOORS WEST OF YONGE STREET.

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Cut to Sizes for Cheese Vats, Dairy  
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Also, Fixtures complete for from 8 to 40  
Gallon Cans.

Our customers, to insure early delivery, will please  
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# THE MONETARY TIMES

## AND TRADE REVIEW,

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EDWD. TROUT, MANAGER.

TORONTO, CAN., FRIDAY, MAR. 6, 1885

### THE BUDGET.

As the current fiscal year grows shorter, opportunity for revising the estimates made a year ago occurs. The customs' revenue then put down at \$20,000,000 is now, by a revised estimate put down at \$19,500,000. The operation of the Scott Act interferes with the excise. The total estimated revenue for the current year, as now revised, leaves an expected surplus of only \$150,000. For next year the total estimated expenditure is \$31,757,032.35 and the estimated surplus, which supplementary estimates are sure to reduce, at \$1,242,968. When the supplementary estimates are through, the probable surplus, according to Sir Leonard Tilley's estimate, is likely to be reduced to \$700,000. The years which brought, each in succession, large surpluses are for the present past and gone. An aggregate surplus of twenty millions is not easy to defend; but Sir Leonard Tilley claims for it that it made it possible greatly to reduce the interest on the public debt. Some effect it may have had in this direction, but the rate of interest has apart from any demonstration of this kind of our ability to raise a large revenue, been declining. The whole reduction of the interest on the debt is not due to the surplus. A large surplus indicates an abnormal state of the revenue, and one which could not be permanent. Already it has vanished; and if the public credit depended on a large surplus its disappearance would be disastrous.

The argument from *per capita* taxation is especially liable to lead to erroneous conclusions. What if Canada is not as highly taxed as the United States? This does not prove that the burthen is less though the figures are smaller. The rural population of Quebec cannot bear with the same ease an equal amount of taxation with that of any part of the United States. The fact, if fact it be, that our taxes are not, in proportion to the population, more than one-fourth of those borne by Australia, has a startling look, and may seem capable of contributing to our satisfaction; but it is of very little value as a means of estimating the pressure of taxation in the two countries. If it be intended to convey the idea that we are a vast deal better off in respect of taxation than Australia, the impression would not necessarily be true, and would almost certainly

be false. To parade a list of *per capita* taxation, embracing between thirty and forty different countries scattered over the surface of the globe, and between the social and economic conditions of which the widest divergences exist, is not to enlighten us as to the relative burthens of taxation borne by different peoples. The comparison is between things which are in no respect equal, and can only be misleading.

More and more, in each successive Budget speech, Sir Leonard deals in paradox. He claims to be able to put on high duties without checking imports; he solemnly states his belief that a thirty-five per cent. duty does not raise the price of things on which it is put, and that by placing restrictions on importation he creates a competition which cheapens the articles on which he puts the restrictive duties. These would be wonderful feats of legislative legerdemain, if they could really be accomplished; but the truth is they are mere self-deceptions in which Sir Leonard deals in the most complacent way, and apparently in the very best of faith. "We have," says the Minister of Finance, "given the people their sugars at prices no higher than would have prevailed had the old policy continued." The competition between beet and cane sugar has done the business, not the law passed at the instance of the Government, as Sir Leonard seems to imagine.

In comparing the result of two policies Sir Leonard has some reason for taking the period represented by the previous government and contrasting it with that since 1879. The process becomes monotonous and the constant drawing up the two parties in battle array, throughout a budget speech, gives the idea of presenting financial questions in a party light; not the sort of light by which an earnest enquirer would be likely best to see the true state of the case. This grouping of periods is sometimes an attempt to bring harmony out of utterly incongruous facts. Sir Leonard in attempting to show the effect of the national policy on our trade with England, draws a general conclusion from particular facts which are greatly at variance with one another. The first effect of the national policy was to deal a heavy blow at our trade with the United States; but after the first two years that trade underwent a remarkable recovery and if we would find the present tendency of the tariff, it would not be in the direction indicated by Sir Leonard's grouped figures, and surely the present tendency is more important than one which has ceased to be operative and has in fact been reversed.

In defence of the National Policy, Sir Leonard says there has been an increase of 51,828 persons employed in factories, \$15,843,648 in wages in this form of industry, \$79,360,436 increase in manufactured products, and \$44,210,360 in invested capital. These figures standing alone prove nothing. It is necessary to know whether the additional capital invested in manufactures is more or less productive than it would have been if otherwise employed, and whether the labor employed is more effective in the production of wealth. The answer to the latter question would depend upon whether the products of this labor, in some measure forced upon consumers through a

high tariff, costs more than similar articles could be bought for in the open markets of the world. When production is forced out of its natural channel it is almost always made of less value than it would have been if left to take its natural course. And for anything that appears from a mere statement of the figures it may have been so in this instance. In any case, the capital and the labor would not have been idle; the question is of their more or less productive employment, and the forcing system of a protective tariff always affords presumption against their being employed in the best and most productive way.

### THE INCREASING LENGTH OF LIFE.

The experience of the American life insurance companies shows a lower rate of mortality than is marked by the tables on which the expectation of life has hitherto been estimated. The Mutual Life of New York, in 1859, published its mortuary experience of insured lives for the first fifteen years of the company's existence. This was followed up, in 1876, by a further instalment, making an aggregate of thirty years experience. In 1880, the Newark Mutual took a similar step; and now the Connecticut Mutual Life has published its experience for thirty-two years. This last is on the whole, the most important of all these contributions to mortuary statistics. That experience the New York *Commercial Bulletin* summarizes: "As regards males, the observation includes 97,790 lives, with 8,746 deaths, \$354,902,195 of insurance, and a loss of \$28,793,725 by death. As regards females, there were 7,452 lives, 756 deaths, \$17,575,404 of insurance, with a loss of \$1,570,951 by death. The mortality among male lives was 84.6 per cent. of that given by the American Table, 87.3 per cent. of that given by the Thirty American Offices' Table, 77.8 per cent. of that given by the combined experience of seventeen English offices and 80 per cent. of that given by the H'm table, being for healthy males insured in English companies." For the first time we get in this report the mortuary statistics of insured female lives. "The ratio of actual deaths for all females was 94.5 per cent. of that given by the American table, against 84.6 per cent. for all males. In general, the mortality among females is higher prior to age 46, and lower after that age, than among males." The following is the company's experience for male and female lives on various kinds of insurance, and shows the ratio of actual to probable mortality as indicated by the American mortality table:

Kinds of Insurance.	NUMBER OF DEATHS.	
	Males. Ratio of Actual to Probable.	Females. Ratio of Actual to Probable.
From pay'g'pols...	84.4 per cent.	94.1 per cent.
Paid-up policies	80.0 "	94.1 "
Term policies	174.5 "	158.1 "

"The mortality on paid up insurance is shown to be 83.6 per cent. of the table rates during the first five years (1-5) after the issue of the paid-up policy, 74.0 per cent. in the next five years (6-10), and only 27.4 per cent. in the next ten years (11-19), and 80 per cent. for the entire thirty-two years. Excluding the first five years, the total deaths on all policies (6-32) were 88 per

cent. of the "probable," according to the American table, and on premium-paying life and endowment policies the deaths were 90.9 per cent. of the table, while the amount lost by the death of those insured under premium-paying life and endowment policies was as high as 95.1 per cent. of the table expectation. For the whole thirty-two years the actual amount of losses by death of male lives on premium-paying life policies was 89.3 per cent. of the expectation; on premium-paying endowments it was 63.5 per cent.; on paid up policies it was 99.1 per cent., and on term policies it was 139.4 per cent."

The percentage of mortality among different nationalities is very instructive:—

Natives of—	Per cent.
United States.....	82.5
British America.....	86.3
England and Wales.....	88.7
Scotland.....	90.4
Germany, Austria, &c.....	96.4
Switzerland.....	104.0
Norway, Sweden, Russia and Denmark.....	107.6
Ireland.....	109.8
All other countries.....	101.3

This shows that natives of the United States were the longest lived, and those of British America next. Various reasons probably account for this; among them acclimatization, material condition, conduct. Several foreigners were above the expectation of mortality, the Irish standing in this respect first on the list, their mortality having been 109.7 against 82.5 of the natives of the United States.

The fact that the mortality of the assured in all these companies was much below the tables of expectation shows that, if even these tables were correct, human life becomes more and more valuable. The thirty years of one company and thirty-two of another cover the last cholera visitation, and may be taken as a fair average. Other companies will doubtless before long publish their experience. We have one in Canada, the Canada Life, whose experience is long enough to be of value, and it is to be hoped that it will give that experience to the public. We shall then see whether the native Canadians are as long lived as the Americans. These discoveries, for such they are, must lead to a revision of the tables of expected mortality. All estimates of this kind are liable to err; only actual experience, such as we see in these companies, is reliable. Tables which were approximately correct forty years ago are correct no longer. Men are more temperate now than they were then and sanitation has made great progress. The improvement continues, and the next thirty years may be expected to add something more to the length of human life.

OUR TRADE WITH FRANCE.

The commercial transactions of Canada with France for the latest fiscal year—July 1st, 1883, to June 30th, 1884—have been the smallest for four years last past, but they were very close to the average of the last ten years, the aggregate being \$2,160,804. Of this total, imports, as is usual, formed by far the largest share, being \$1,769,849 in value, whereas our exports to France were valued at only \$390,955. We shall separate the figures of the different provinces, in a table:

TRADE WITH FRANCE BY PROVINCES.

Province.	Value imports.	Value exports.
Ontario .....	\$ 458,460	\$ 3,578
Quebec .....	1,148,313	47,163
Nova Scotia .....	58,920	31,288
New Brunswick.....	68,949	308,926
Manitoba .....	18,457	....
British Columbia .....	10,606	....
P. E. Island .....	6,144	....
Total .....	\$2,160,804	\$390,955

First among our imports from France, in order of value, are leather and leather goods, brandy and wine. Under the first head, calfskin is by far the largest item, though we may not buy relatively so much of that now, since the quality of our domestic calfskin is so much improved and the demand for it increased. Leathers, boots and shoes and kid gloves \$207,843; Brandy, \$356,739; sparkling and still wines, \$157,972; such are the amounts placed opposite these articles for 1884. Books and stationery are a considerable item of export, for the reason that the French language is that of Quebec. To that province may be put down nine-tenths of the \$65,150 worth of such wares imported. Bibles and prayer books represent \$25,055 of this; books and pamphlets \$36,631; the remainder consists of Christmas cards, maps, labels, lithographs, &c. Next in aggregate value come silk goods, of which we purchased \$61,929 worth, mainly dress goods and ribbons, and woollen goods \$35,787 worth. We append a list of the principal items among imports, in order of importance:

TRADE WITH FRANCE, 1884.

	Value.....	\$356,739
Brandy .....	207,843	
Leather and kid goods.....	157,972	
Wines, still and sparkling.....	65,150	
Books and stationery.....	61,329	
Silk goods.....	35,787	
Woollen goods.....	44,023	
Plums and prunes.....	42,048	
Nuts.....	30,135	
Laces and braid.....	29,144	
Ships canvas.....	27,062	
Undressed feathers.....	24,335	
Cotton goods.....	18,941	
Glue.....	18,696	
Brooms.....	18,651	
Flowers and feathers.....	17,572	
China and stoneware.....	14,560	
Flax seed.....	14,329	
Hats and bonnets.....	14,012	
Tobacco pipes.....	14,002	
Paper goods.....	12,703	
Brushes.....	11,000	
Brass wire cloth.....	10,965	
Pianos, &c.....	10,884	
Beads and ornaments.....	10,693	
Optical instruments.....	9,408	
Salad oil.....	6,821	
Sulphuric acid.....	6,161	
Fur goods.....	6,091	
Glycerine.....	6,477	
Jewellery.....	5,720	
Sardines in oil.....	5,100	
Steel goods.....	5,139	
Green fruit.....	7,338	
Soap.....	8,147	
Watches and cases.....		

Let us turn to exports, whose value, as we have seen above, was \$390,955, which is scarcely over half the average export to France for six years past. In 1883, we sent her \$617,730 worth of merchandise; in 1882 we sent her \$825,573 worth, and like amounts each year as far back as 1878, when the figure fell to \$369,391. Almost the whole of this year's shipments consisted of wood goods from New Brunswick, Quebec, and Nova Scotia; \$14,905 was represented by preserved lobsters from our maritime provinces. Nova Scotia sent \$942 worth of coal and \$18,844 consisted of ships from

Nova Scotia, sewing machines from Ontario, and certain manufactures from Quebec, agricultural products being almost entirely absent from the list. France has sometimes taken our Ontario rye and other field products, such as oats from Prince Edward Island and seed from Ontario. In 1881 New Brunswick sent her iron ore and Ontario agricultural implements; while five or six years ago American wheat was shipped in considerable quantity via our St. Lawrence route. But this year none of these have found their way to her shores.

INSURANCE IN NEW YORK STATE.

We are in receipt of a copy of the report for 1884 of the Superintendent of Insurance for New York State. The following figures, which we find therein, show the results of the year to the fire insurance companies authorized in that State in 1884 and 1883, respectively:

NEW YORK JOINT-STOCK FIRE COMPANIES.

	1883.	1884.
Number of Co.....	66	62
Assets.....	\$ 58,916,097	\$ 57,911,385
Liabilities, except capital.....	19,431,681	21,718,818
Capital.....	22,037,020	21,087,020
Surplus.....	17,447,396	15,105,547
Premiums.....	24,876,826	27,472,612
Total income.....	27,263,331	29,895,294
Losses paid.....	13,647,696	15,803,781
Dividends paid.....	2,161,629	2,160,809
Total expenditures.....	25,349,914	28,569,384
Risks in force.....	3,511,762,728	3,820,148,290

JOINT-STOCK FIRE COMPANIES OF OTHER STATES.

	60	60
Number of Co's.....	60	60
Assets.....	\$ 82,508,174	\$ 80,895,094
Liabilities, except capital.....	27,864,672	28,609,648
Capital.....	34,428,000	32,928,000
Surplus.....	20,221,671	19,460,446
Premiums.....	31,020,840	30,479,163
Total income.....	\$4,911,970	34,441,591
Losses paid.....	19,149,817	19,203,976
Dividends paid.....	4,077,314	3,922,167
Total expenditure.....	33,255,077	33,407,528
Risks in force.....	2,928,767,269	2,950,915,346

FOREIGN FIRE COMPANIES, UNITED STATES BRANCHES.

	25	24
Number of Co's.....	25	24
Assets.....	\$ 38,451,867	\$ 38,075,713
Liabilities.....	19,875,398	20,387,193
Deposit capital.....	5,000,000	4,800,000
Surplus.....	13,575,469	12,888,520
Premiums.....	25,201,595	24,926,161
Total income.....	26,430,714	26,218,535
Losses paid.....	16,298,814	17,047,885
Total expenditures.....	24,395,675	25,149,771
Risks in force.....	2,996,253,559	3,031,000,502

There is to be remarked here, an increase of liabilities and a decrease of assets last year as compared with 1883; a shrinkage of capital, a lessening of surplus, an increase of almost three millions in losses paid (the larger share of this loss falling on the New York joint-stock companies). In short, a decrease of premium received to an increased amount at risk and an increased total expenditure. These conditions are not encouraging to underwriters. A table of premium receipts and losses paid by the joint stock fire insurance companies shows a percentage of losses to premiums amounting to 57.5, the result of a combined experience covering 4 204 years:

Class of Co's.	No.	Premium Receipts.	Losses Paid.	Ratio of losses to Premiums.
New York Co's.....	61	\$390,500,671	\$201,691,012	51.9
Other State Co's.....	60	510,230,881	315,902,654	60.8
Foreigners.....	24	217,416,018	130,856,824	60.2
Totals.....	145	\$1,127,177,570	\$648,450,490	57.5

WINNIPEG BOARD OF TRADE.

The Winnipeg Board of Trade held its annual gathering in that city on the ninth instant, the president, Mr. Kenneth McKenzie, in the chair. Reports from the secretary, Mr. J. S. Steen, and the treasurer were adopted and ordered to be printed in pamphlet form. We have not received as yet a copy of the pamphlet but find in the *Commercial* copies of the report. The first mentioned, the sixth report which this body has issued, refers to the labors of the Board as beginning last year in a time of great agricultural and commercial depression and of general business anxiety. Allusion is made to the question of Hudson's Bay navigation and to the resolutions passed in favor of building a line of railway to the northern seaboard. Large sums are being spent, it is stated, by Minnesota and Dakota to improve the navigation of the Red River from Grand Forks northward. The Dominion Government has been urged to like action.

The necessity for local and branch railways being urged, the Council received an assurance from the General Manager of the C. P. R. that an extension of at least 100 miles of the South Western would be built. The fact that the railway referred to purchased all its supplies in eastern markets appears to have been resented by the Board, a deputation from which called upon the management with reference thereto. Still another matter which affected the mercantile interests of Winnipeg and occupied the attention of the Board—that of the discriminating freight rates of the C. P. R. against Winnipeg, given to shippers from the east to points west of this city led to correspondence on the subject but "the result so far has not led to any satisfaction."

Respecting land grants to local railways, the Board urged upon the Government that instead of charging one dollar per acre the lands granted under this arrangement should be given free, as a means of inducing construction.

Grain inspection at Winnipeg, the need of a bankruptcy law, the Torrens system of land transfer, are other matters on which the Board has deliberated, and it claims to have secured delay in the enforcement of an objectionable Act requiring that weight should be stamped on packages of canned goods. Being earnestly solicited to that end, the Board took up the question of civic representation. As the outcome of a convention held under its auspices, a "citizens' ticket" was nominated and mainly elected, so that it is hoped "that the city has entered upon an era of civic retrenchment and reform."

The compilation of statistics of the city's trade has been undertaken this year, for the first time. We have summarized them elsewhere. While there has been a large addition of new and active members, a very large number of old members has been struck off the roll. The belief is expressed, however, "that the strength and usefulness of the Winnipeg Board of Trade will steadily increase." Twenty-one new members were elected at the meeting in question. The officers for 1885 were chosen as under:— Kenneth McKenzie, president; S. O. Shorey, vice-president; and James Steen, secretary.

treasurer, unanimously re-elected. The following twelve gentlemen constitute the Council:—Messrs. J. H. Ashdown, R. J. Whitla, G. F. Galt, L. M. Jones, W. F. Henderson, James Redmond, G. J. Moulson, W. F. Luxton, G. F. Stephens, Andrew Strang, and S. A. D. Bertrand.

TORONTO TRADE FIGURES.

With prompt courtesy, the secretary of the Board of Trade sends us the figures which describe the imports and exports of Toronto for February last. These we compare, as usual, with those of the February preceding. Total imports last month were of the value of \$1,752,111; of which sum dutiable goods covered \$1,609,503 worth; free goods \$137,703; coin and bullion \$4,815. The total value for February, 1883, was \$1,733,896, so that the difference in import this year, so far, is not great. See comparisons below:—

	Feb. '85.	Feb. '84.
Cotton goods.....	\$252,696	\$229,990
Fancy goods .....	118,984	122,365
Hats and bonnets.....	35,165	41,120
Silk goods .....	130,812	136,394
Woollen goods .....	411,496	289,610

	Feb. '85.	Feb. '84.
Total dry goods.....	\$958,153	\$819,479
Books.....	21,798	21,190
Coal .....	222,291	190,846
Fruits .....	12,902	17,560
Glass and glassware.....	12,212	14,562
Iron and steel goods .....	53,265	73,571
Leather goods.....	38,037	25,423
Paper goods.....	18,871	19,503

In silk wares, fancy goods, hats, caps and bonnets, an effort appears to have been made to keep purchases within the figures of last year. There is an increase in cotton imports, mostly prints, and one still more marked in woollens. In this last department, imports of every item mentioned in the list except under clothing, are greater.

Exports were a good deal smaller, having been \$234,252 in value in February 1884 while they only reached \$183,273 last month. The items composing this total were: Animals and their produce \$76,972; field products, principally barley and seeds \$89,113; each of the other departments contribute small amounts, except the fisheries.

IMPORTANT ARBITRATION.

The saw mill at Parry Sound, the property of the Midland and North Shore Lumbering Company, was destroyed by fire in June last, entailing a loss on the Lumbering Co. of \$39,578, on which there were insurances amounting to \$38,000, being \$9,000 in the Royal, \$7,000 in Phoenix of England, \$7,000 in Western, \$5,000 each in Lancashire, Citizens, and Fire Insurance Association, from which companies the Lumbering Co. claimed \$33,275. After the fire it was ascertained that the building containing the furnaces and the boilers had been erroneously described as a stone building instead of a wooden one as it really was, and that the burner instead of being fifty feet distant was really not quite fifteen.

The fire commenced in a pile of slabs in the boiler-house and by reason of the inflammable character of the building, it soon spread to and destroyed the mill. The insurance companies had been induced by the description of a first-class boiler-house, to take, some of them, larger lines of insurance than they would have done if they had known the facts, but, believing

that there was no intention to deceive them, they treated the matter as one in which a compromise settlement would be equitable, and offered \$25,000 in full of the claims. The Lumbering Co. would not accept this, but finally consented to take the \$25,000 without admission of liability on the part of the insurance companies and without admission of satisfaction by the Lumbering Co., and to leave to arbitration the question of any further payment. The insurance companies then placed the matter in the charge of Mr. Henry Lye, and it was referred to Judge Dean, of Lindsay, Mr. Hugh Scott of The Queen City Ins. Co. and Judge McDougall, of Toronto, before whom the Lumbering Co. were represented by Hugh McMahon, Q. C., and E. T. Malone, instructed by Mr. George A. Cox, and the insurance companies by B. B. Osler, Esq., Q. C., and Wallace Nesbitt, instructed by Mr. Henry Lye. The instructions in the submission to the arbitrators were to the effect that the matter was to be considered from an equitable stand point and consequently the evidence and the arguments were highly interesting.

It is very encouraging to find claimants and companies inclined to deal with each other in an equitable manner and to prefer friendly arbitrations to a cerimonious suits, and we think our courts would do well to encourage this spirit. After a most exhaustive discussion and very extensive research, the arbitrators decided that the equities had been fully satisfied by the payments made, and that, consequently the cost of the arbitration should be borne by the Lumbering Co.

We understand the Lumbering Co. are erecting a new mill on the old site, and we are very glad to find that such a difference of opinion could arise between the parties without any charges of bad faith on either side.

DEATH LOSSES RUNNING UP.

There are two orders of Foresters in Ontario, both organized solely for the purpose of affording their members cheap life insurance. One is called the Independent Order of Foresters, and the other the Canadian Order of Foresters. The first has a membership reaching both sides of the line forty-five, numbering about 2,600, but the second, as its name indicates, confines itself to the northern side of that geographical mark, and its membership is less numerous. The organs of both these associations have been vehemently proclaiming, for years past, that the rate of mortality among insured people does not rise, as the membership grows older. But of late both of them are getting some stubborn and unwelcome proofs that they are wrong.

Until recently, it is true, their monthly incomes, upon certain fixed scales, have proved more than sufficient to meet current losses, so that each of them, contrary to the assessment doctrines as to leaving the reserves in the pockets of the members, has now quite a little reserve laid by. The Independent Order, of which Oronhyatekha is the Supreme Ranger, had \$23,081.85 on the 1st January, but a few weeks later had to confess to only \$22,240, and on the first of February, the death losses had, during the month, so far exceeded the income, as to reduce the fund to \$20,093. The receipts for January, from assessments, were only \$2,323, while the death losses which had to be paid, and could no longer be delayed, were \$4,800, or more than double the income. During the year from July 1881 to July 1882 only \$8,000 had to be paid out for deaths, and only \$10,000 for the following year ending July 1st, 1884. But from August 3rd, 1884 to January 3rd, 1885, a period of only five months, no less than \$12,000 has

been called for, being at the rate of \$28,800 per annum, or nearly three times what it has averaged hitherto. We recommend the "big-ijun" at the head of the "pow-wow" to get out his little tomahawk and out that Old Mortality down, or cripple him somehow, before he carries off the rest of the forest wigwam, and leaves the papooses without shelter from his merciless attacks.

Misfortunes never comes singly, it is said, and the expense account of this same I. O. F. seems to think it has as good a right to get on the wrong side of things as the mortality provision. For the month of January its income from membership fees was only \$319.45 and its outgo \$779.88, leaving a balance due the treasurer of \$460.43, and a large number of orders outstanding. The nonsense, for a time so loudly proclaimed, as to keeping the expenses down to five per cent. of the monthly assessments has long since been forced to give way. Five per cent. of the \$2,323 received for "endowment assessment" in January is only \$116, whereas the general expenses were \$779.88 as above stated, or about 33 per cent. of the income. Playing at life insurance is getting to be a serious business, and likely to prove rather expensive to those who get left when the crash comes in real earnest.

Turning now to the Canadian Order of Foresters, we find a state of things not very much different. The members of both orders, we think, may sympathize with each other. According to the summary given by Oronhyatekha's organ, the following is how the Canadian Order has been suffering of late.

October, 4 deaths, calling for .....	\$ 4,000 00
November, 3 deaths, " " .....	3,000 00
December, 3 deaths, " " .....	3,000 00
<b>Total .....</b>	<b>\$10,000 00</b>
October receipts .....	\$1,851 50
November " .....	1,818 00
December " .....	1,888 00
<b>Total .....</b>	<b>\$ 5,557 50</b>

Deficit for 3 months.....\$ 4,442 50

This order claims to have something like \$11,000 accumulated, but if the blessings of life insurance assert themselves so rapidly as is shewn in above statement for a few months longer, the widows will have to go to the "courts" in real earnest, to find out who is responsible for the money due to them. We do not know that the statement is absolutely correct. It is given as we find it in the monthly journal of the I. O. F. Perhaps the old adage "misery loves company" has some thing to do with its publication in that paper. Both institutions are built upon a foundation of sand, and it can only be a question of time when adverse winds will sweep them out of existence, and hundreds of uninsurable people be deprived of that for which they have been paying away their hard earnings in good faith, for so many years.

#### LOAN SOCIETIES MEETINGS.

The reports of both the Hamilton Loan Societies which appear in our columns to-day show very satisfactory results. After paying its customary eight per cent. dividend the Hamilton Provident and Loan Society have been able to place \$15,000 to Reserve Account and \$6,508 to Contingent account. Interest earnings are increased from \$189,000 in 1883 to \$206,435 last year and rents \$2,426, make the total income \$208,861. We observe that, with investments increased by a quarter of a million and with an increase in debenture moneys and deposit moneys, the expenses of management are nevertheless decreased. Not only this, but the directors appear to have agreed to seek less compensation—at any rate they have had less than last

year, which looks like self denial. It is an agreeable feature too, that the company has less unused money. Debenture expenses are this year light.

The gross earnings of the Landed Banking and Loan Company last year were \$67,099 and the net profits \$33,804, which was sufficient to pay six per cent. dividend and add \$10,000 to Rest, Contingent Fund being left at the same figure as a year before. Debentures are increasing in amount, we perceive, and deposits have gone up \$74,000. Cost of management is considerably heavier, probably because of unusual expenditure in connection with debentures as well as by reason of growing business. The arrangement proposed last year with respect to the business of the Ontario Trust Company has, we observe, been carried out.

—In *L'Expansion Coloniale*, of February 11th, we read as follows, among changes in the diplomatic corps of France: "To be consul general of France at Quebec, M. Leneir, hitherto consul general for Bogota, replacing M. le Comte de Sesmaisons."

—Reports of the Western Assurance Company and the Citizens Insurance Company will be found in to-day's issue, but were received too late for review.

### Meetings.

#### WESTERN ASSURANCE COMPANY.

The thirty-fourth annual meeting of the shareholders of this company was held at its office in this city on Friday, 27th ult. There was a fair attendance. The president, Mr. A. M. Smith, occupied the chair and presented the following

#### REPORT.

The directors have the pleasure of submitting to the shareholders their report on the company's business for the year 1884, together with a summary of the accounts on the 31st December last.

The net premiums received, after deducting re-insurances, amount to \$1,430,884.99, an increase of \$19,061.92 over those of the previous year, and the losses incurred were \$1,094,632.99, being \$13,369.17 less than those of 1883.

While higher rates of premium have been obtained throughout 1884 than for several preceding years, the fire losses have also been much above the average. This latter fact may be attributed in some measure to the depression existing in commercial and manufacturing industries and the consequent depreciation in values of many classes of property, which conditions invariably produce a marked effect upon the fire losses of the country. This unfavorable experience has stimulated the companies, both in Canada and the United States, to combined action in bringing about a further advance in rates, on such risks as have, as a class, proved unprofitable.

Two half-yearly dividends amounted to ten per cent. on the capital stock, have been declared, and, after providing for these and writing off a sufficient sum to reduce the company's securities to their present market value, the reserve fund stands at \$620,000 and \$988.11 remains at the credit of the profit and loss account. The amount estimated as necessary to run off or re-insure all existing risks is \$517,929.11, leaving a net surplus over capital and all liabilities of \$103,059.00.

During the year a vacancy was caused in the board by the death of the vice-president, Mr. Charles Magrath, who had been a director for the past twenty years and a staunch supporter of the company since its organization. The vice-presidency was filled by the election of Mr. Wm. Gooderham to that position, and the Hon. S. C. Wood was elected a director.

Your directors feel that the thanks of the shareholders are due to the officers and agents of the company for their services during a year that has called for the exercise of the utmost care and closest scrutiny in the selection and supervision of its business.

#### Revenue Account.

Fire premiums .....	\$1,322,205 72
Marine premiums ..	305,161 50
	<b>\$1,627,367 22</b>
Less re-assurance.....	196,483 23
	<b>1,430,884 99</b>
Interest account.....	38,427 88
Balance to profit and loss account.....	30,305 14
	<b>\$1,499,618 01</b>
Fire losses, including an appropriation for all losses reported to Dec. 31st, 1884 .....	928,408 59
Marine losses, including an appropriation for all losses reported to Dec. 31st, 1884 .....	166,124 40
General expenses, agents' commissions, and all other charges.....	404,985 02
	<b>\$1,499,618 01</b>

#### Profit and Loss Account.

Dividend paid July, 1884.....	\$ 24,000 00
Dividend payable January, 1885.....	16,000 00
	<b>\$ 40,000 00</b>
Depreciation in value of investments .....	12,535 03
Carried from revenue account .....	30,305 14
Balance .....	988 11
	<b>\$83,822 28</b>
Balance from last year.....	3,828 28
Carried from reserve fund .....	80,000 00
	<b>\$83,828 28</b>

#### LIABILITIES.

Capital stock paid up .....	\$ 400,000 00
Losses under adjustment .....	129,414 32
Dividend payable January, 1885 .....	16,000 00
Reserve fund.....	\$620,000 00
Balance, profit and loss .....	988 11
	<b>\$ 620,988 11</b>
	<b>\$1,166,402 43</b>

#### ASSETS.

Cash on hand and on deposit.....	\$ 247,555 16
Debentures .....	31,109 12
United States bonds .....	581,600 00
Loan Company stock.....	1,944 00
Mortgages .....	17,850 00
Bills receivable—marine premiums .....	61,708 75
Interest due and accrued .....	3,238 73
Company's building .....	57,440 00
Re-assurance due from other companies .....	32,425 17
Agents balances and sundry acc's .....	131,531 50
	<b>\$1,166,402 43</b>

#### AUDITORS' REPORT.

To the President and Directors of the Western Assurance Company.

GENTLEMEN,—We hereby certify that we have audited the books, and examined the vouchers and securities for the year ending December 31st, 1884, and find the same correct, and the above statements agree therewith.

R. R. CATHRON, }  
JOHN M. MARTIN, } Auditors.

Toronto, February 17th, 1885.

In moving the adoption of the report the president referred to the trying times insurance companies had recently passed through. The directors had used every means in their power to bring about the most favorable result possible. The best men that could be found had been employed to superintend the agencies and supervise the business, and he was satisfied from his own observations that the company was represented by able and energetic agents who had understood their business thoroughly. He was also pleased to be able to say that the present year had opened much more favorably for the company than its predecessor, or any of the three preceding years.

Mr. William Gooderham, the vice-president, seconded the adoption of the report, which was carried unanimously.

A vote of thanks was passed to the directors for their services and attention to the interests of the company during the past year.

The following gentlemen were then re-elected

as directors of the company for the ensuing year, namely: Mr. A. M. Smith, Mr. William Gooderham, Hon. S. C. Wood, Mr. John Finken, Mr. Robert Beaty, Mr. A. T. Fulton, Mr. George McMurrich, Mr. Geo. A. Cox, and Mr. J. J. Kenny.

At a meeting of the board, held subsequently, A. M. Smith, Esq., was re-elected president, and William Gooderham, Esq., vice-president.

CITIZENS INSURANCE COMPANY OF CANADA.

The annual meeting of this company was held at its offices in Montreal, on March 2nd, the president, Mr. Henry Lyman, in the chair. Among those present were Messrs. Henry Lyman, president, Andrew Allan, Chas. D. Proctor, Robert Anderson, Hugh M. Allan, J. B. Rolland, C. E. Vinet, Arthur Prevost, C. Beaudoin, Gerald E. Hart, H. McGowan, D. McCarthy, Chas. De Montigny, Hon. Judge Berthelot, L. E. A. Desjardins, Wm. Smith, M. S. Foley, Moise Chevalier, J. J. Day, G. W. Simpson, E. B. Renaud, James Donnelly, James Bruce, R. W. Shepherd, H. Prevost, Jesse Joseph, Owen McGarvey, W. B. McSweeney, Jackson Rae, John Turnbull, R. B. Desmarceau, and others.

Mr. Lyman presented a complete statement of the Citizens' affairs, and explained at considerable length, the position of the company: from the report we extract the following:—

The history of the company for the past year is, in all its aspects, encouraging.

The amount of insurance effected in the respective branches of fire, accident, and life, is larger than during 1883, while the losses, although larger in amount, are relatively less in proportion to the business done.

LIFE DEPARTMENT.—Quinquennial Distribution.

The year 1884 being the third quinquennial distribution of profits, the sum of \$8,577.72 was paid to participating life policy-holders, which, deducted from the sum of \$48,260.33 gross profits for the year, in all branches, leaves a net balance of \$39,682.61 to the credit of the profit and loss account.

DIVIDEND.

The earnings of the year taken in connection with the relief afforded to the company by the recent amendment to its charter, warrant the directors in declaring a dividend upon the paid-up capital of the company of six per cent., which will be payable on the 10th instant:—and it is hoped that there may be no further interruption to the payment of at least an equal dividend.

FIRE BRANCH.

The statement appended shows that the proportion of losses to net premiums received, is 64½ per cent., as against 74½ per cent. for 1883.

Expenses were 33 per cent. against 39½ per cent., (more than one-half of this item is chargeable to agents' commissions.)

TARIFF.

The insurance association of Ontario and Quebec has given careful attention to a revision of the rates of premium chargeable to the various classes of risks in the several towns and cities, which went into operation on the 1st July last, and has operated favorably to both insurer and the insured, affording promise of still better results in the near future, among which a more cordial and friendly feeling among insurance men is not the least valuable.

LIFE BRANCH.

Claims in this department, exclusive of endowments and reinsurance, are less than those of 1883, and as those of that year were less than the expectancy warranted, the result must be deemed satisfactory; should similar results accrue in future years, the next distribution of profits, five years hence, will no doubt be most gratifying to the participating policy-holders.

PROGRESS OF THE COMPANY.

The comparison of income with assets for the past three years, shows that steady progress has been made.

	INCOME.	ASSETS.
1882	\$272,538 18	\$407,989 89
1883	311,916 08	417,184 54
1884	385,725 07	435,372 89

STATEMENTS.

It will be noted that the accounts of the year and the financial exhibit of the company are presented in a form which will perhaps be better

understood, and show with greater clearness its present condition, financially considered. Several of the securities, it will be seen, continued in a depressed condition, consequent upon the general stagnation of the money market.

RESERVES.

Heretofore these items have appeared in our statements as direct liabilities, whereas they are assets, so far as the public are concerned, and are only contingent liabilities to shareholders, in the event of the discontinuance of business by the company, and should, therefore, appear as against capital and not against the cash or other assets.

GOVERNMENT REGULATIONS.

In this connection, it is proper to note that the department regulation in this regard, bears with greater rigor upon home or Canadian than upon foreign companies.

Why our Dominion Government should consider it necessary to thus discriminate against domestic institutions, of so beneficent a character, it is difficult to explain.

We think it is not too much to say, however, that upon an equal footing, legally and otherwise, the Canadian companies, not excluding our own, would speedily attain positions of strength and usefulness of a highly gratifying character.

OBITUARY.

It is a matter of sincere regret that our ranks have been again invaded by death. Our director, the late N. B. Corse, Esq., an old and valued member of the board, has been removed by death, and two of our most esteemed officers have followed during the year.

The vacancy occasioned by the death of Mr. Corse was filled by the election of Mr. Hugh Montagu Allan, son of the late president of the company.

The general manager, secretary-treasurer, and other members of the staff, continue to perform their respective duties with commendable diligence and zeal.

AUDIT.—The report of the auditors, Messrs. W. H. Clare and M. S. Foley, is on the table.

The following directors retire in turn, but are eligible for re-election:—J. B. Rolland, Arthur Prevost and H. Montagu Allan.

HENRY LYMAN,  
President.

Summary of the Financial Position of the Citizens' Insurance Company of Canada (Incorporated 1864)

HEAD OFFICE: CITIZENS' INSURANCE BUILDING,  
179-181 St. James Street, Montreal.

DIRECTORS.

Henry Lyman, Esq., president; Andrew Allan, Esq., vice-president; Robert Anderson, Esq., J. B. Rolland, Esq., Arthur Prevost, Esq., Charles D. Proctor, Esq., H. Montagu Allan, Esq.; Gerald E. Hart, general manager; Arch. McGoun, Sr., secretary-treasurer.

Capital subscribed.....\$1,009 880 00  
Deposited with Dominion Government..... 122,000 00

ASSETS—ALL BRANCHES.

Cash in bank.....\$ 17,147 50  
Montreal, Toronto, and other municipal debentures and harbor bonds (market values on 31st December last)..... 192,100 43  
Bank and other dividend-paying stocks (market values on 31st December last), loans secured by life policies..... 60,994 33  
Real estate..... 85,000 00  
Furniture, plans, and plant..... 5,500 00  
Bills receivable and sundry debtors..... 21,206 63  
Accrued interest..... 8,007 39  
Agents' balances including deferred life premiums..... 45,416 11  
.....\$435,372 39

LIABILITIES, ALL BRANCHES.

Losses under adjustment.....\$ 17,366 42  
Due upon head office property .. 45,784 11

All other liabilities ..... 11,931 79  
.....\$ 75,082 32

Balance of subscribed capital at call ..... 931,809 02

Security to policy holders..... \$1,292,699 59  
Gross income for the year ending 31st Dec., 1884.....\$ 385,725 07

Reserve funds..... 277,298 09

Total losses paid to 1st Jan. 1885.... 2,283,202 00

N.B.—The stock of this company is held by many of the wealthiest citizens of Montreal. A better guarantee to policy holders could not be offered.

FIRE AND ACCIDENT BRANCHES.

Revenue.

Premiums—fire and accident.....\$292,004 91  
Interest and rents..... 10 796 57  
Other receipts..... 23,895 76  
.....\$326,697 24

Expenditure.

Losses paid—Fire and Accident.... \$152,784 68  
Losses outstanding awaiting adjustment ..... 14,366 42  
Re-insurance and return premiums 44,402 02  
Expenses, including commission to agents, interest, rent, taxes, salaries and fees, printing and plant ..... 90,164 62  
Balance to credit of profit and loss account..... 24,979 50  
.....\$326,697 24

LIFE BRANCH.

Revenue.

Premiums received in cash..... \$49,999 65  
Interest and other revenue..... 9,028 18  
.....\$59,027 83  
Profits of the year—fire branch.... 24,979 50  
Profits of the year—life branch.... 23,280 83  
.....\$48,260 33

Expenditure.

Death and endowment claims paid .....\$17,318 30  
Less received from re-insurance ..... 3,000 00  
.....\$14,318 50  
Outstanding claims in course of proof 1,000 00  
Re-insurance premiums paid..... 2,181 64  
Expenses, including agents' commissions, medical fees, salaries, taxes, rent, &c..... 18,246 86  
Balance to credit of profit and loss account ..... 23 28 83  
.....\$59,057 83  
Paid profits to participating life policy-holders, surrender values &c.\$ 8,577 72  
Net profits of the year..... 39,682 61  
.....\$48,260 32

FIRE AND ACCIDENT BRANCHES.

Assets.

Montreal harbor bonds.....\$ 61,415 00  
Mechanics' bank stock at 18½ ..... 26 196 50  
Real estate ..... 85,000 00  
Other stocks and properties ..... 2,872 95  
Bill receivable and stock in course of payment ..... 7,152 12  
Sundry debtors—re-insurance due from other companies and amounts secured by life policies..... 14,054 51  
Cash in banks..... 10,155 97  
Premiums in course of collection.. 17,698 65  
Agents' balances ..... 12 678 28  
Furniture, plans and plant..... 5,500 00  
Accrued interest and rents..... 2,840 00  
.....\$245,563 98

Liabilities.

Losses in course of adjustment .....\$14,366 42  
Contested of previous years ..... 2,000 00  
.....\$ 16,366 42

Due upon head office property....	45,785 11
All other liabilities.....	10,052 50
Surplus of assets over liabilities ..	173,360 95
	<hr/>
	\$245,565 98

LIFE BRANCH.

Assets.

Montreal harbor bonds .....	\$ 16,020 00
Toronto city bonds.....	10,722 05
Montreal city stock.....	20,890 00
Canada Central Railway bonds....	5,956 80
Montreal corporation bonds .....	51,640 00
Montreal Loan and Mortgage Com- pany's stock, at 5 p.c.....	7,500 00
West Tibbury Township bonds....	7,257 38
Sandwich Township bonds.....	4,084 00
Parkhill bonds.....	4,000 00
Windsor debentures .....	16,072 00
Cash in bank .....	6,991 53
Merchants' Bank stock, at 108½ ..	10,175 50
Loans on policies.....	8,292 58
Sundry agents.....	547 08
Accrued interest and other assets..	5,167 39
Outstanding and deferred premi- ums, less 10 per cent .....	14,492 10
	<hr/>
	\$189,808 41

Liabilities.

Death claims advised, but not proved.....	\$ 1,000 00
All other liabilities.....	1,879 29
Surplus of assets over liabilities....	186,929 12
	<hr/>
	\$189,808 41

RESERVE FUND AND CAPITAL ACCOUNT.

Shareholders' capital, 11,870 shares (subscribed) of \$100, re- duced to \$85 each.....	\$1,009,800 00
Balance of fire and accident as- sets.....	173,360 95
Balance of life assets.....	186,929 12
	<hr/>
	\$1,370,090 07

Fire and accident reserve fund....	\$ 94,884 85
Life reserve fund (Government computation).....	182,413 24
Capital paid up, reduced to.....	77,990 48
Balance, being surplus security...	1,014,801 50
	<hr/>
	\$1,370,090 07

AUDITORS' REPORT.

MONTREAL, Feb. 24th, 1885.

(COPY)

To the President and Directors of the Citizens Insurance company of Canada :

GENTLEMEN.—We beg to report that we have carefully examined the books, vouchers, etc., of the company for the year ending the 31st December, 1884 comparing the vouchers with the books, checking each entry and verifying the investments, etc. We have much pleasure in certifying to the correctness of the same.

(Signed),

W. H. CLARKE, }  
M. S. FOLEY, } Auditors.

The report was considered to be of a most satisfactory nature, and was unanimously adopted. The election of three directors to replace the retiring ones, viz: Messrs. J. B. Rolland, Arthur Prevost, and Hugh Montague Allan, was then proceeded with, and resulted in the unanimous re-election of those gentlemen.

The Board of Directors now are Messrs. Henry Lyman, Andrew Allan, Robert Anderson, Charles D. Proctor, and the three gentlemen named above.

The meeting then adjourned and, at a subsequent meeting of the directors, Mr. Henry Lyman was re-elected president, and Mr. Andrew Allan, vice-president.

HAMILTON PROVIDENT AND LOAN SOCIETY.

The thirteenth annual meeting of the shareholders of this institution was held at their banking house, Hamilton, at noon on the 2nd March. The following gentlemen were present: Messrs. George H. Gillespie, John Harvey, Charles Gurney, W. Carey, W. L. Billings, H. H. Laing, John Muir, J. M. Williams, Alex. Turner, P. M. Bankier, A. F. Sutherland, Hiram Smith, Edward Martin, J. J. Mason (Mayor), W. A. Robinson, John Eastwood, John B. Bagwell, Alex. Harvey, A. T. Wood, G. H. Bull, David Kidd, Walter R. Macdonald, John Crerar, C. Ferris, P. D. Crerar.

The president submitted the annual report and financial statement. It was as follows :

REPORT.

The thirteenth report of the society's operations and the accompanying financial statements, which the directors have the pleasure of submitting to the shareholders, exhibit the record of another year of satisfactory progress in every department of the society's transactions. The net profits of the year after paying all charges amount to \$109,508.00, out of this two dividends at the rate of 8 per cent. were paid, amounting to \$88,000.00, leaving a surplus of \$21,508.00, of which \$15,000.00 has been carried to the reserve and \$6,508.00 to the contingent fund. The reserve fund now amounts to \$125,000.00 and the contingent fund to \$8,028.00. The society's total investments at the close of the year amounted to \$2,794,546; being an increase over the previous year of \$239,447.00.

The amount borrowed by way of sterling debentures has increased \$147,492.00, and by way of deposit the increase has been \$54,225.00 over the corresponding period of last year. The amount of new loans effected during the year exceeded that of last year by \$100,000.00. All of which is evidence of the confidence felt in the financial standing and stability of the society. The repayments on loans have been satisfactory during the year. The directors observe that in consequence of the general decrease in the value of money, they are unable to get desirable loans at the same rate of interest as formerly.

The total investments of the society in Manitoba amount to \$152,615.00, and after a careful examination of the securities there during the past autumn, by the society's own inspector, the directors think that they have made provision for any probable loss out of the year's profits. In view, however, of the depressed state of affairs in that Province, they have ceased to do any new business in the meantime. The directors continue the system of having the securities offered for loans carefully inspected by the society's own inspectors. All of which is respectfully submitted.

G. H. GILLESPIE, President.

February 14, 1885.

Assets and Liabilities.

LIABILITIES TO STOCKHOLDERS.

Share capital paid up .....	\$1,100,000 00
Contingent fund at credit 31st Dec., 1883 .....	\$ 1,519 87
Contingent fund added out of this year's profits.....	6,508 34
	<hr/>
	8,028 21
Reserve fund, at credit 31st Dec., 1883 .....	\$110,000 00
Reserve added out of this year's profits..	15,000 00
	<hr/>
	125,000 00
Dividend No. 27, payable 2nd January, 1885.....	44,000 00
	<hr/>
	\$1,277,028 21

Liabilities to the Public.

Savings bank deposits.....	\$975,865 32
Debentures sterling..	566,723 17
"    Currency.	148,240 00
Interest due and accrued on sterling debentures .....	1,860 35
Interest due and accrued on currency debentures .....	4,598 46
Sundry accounts .....	22,814 13
	<hr/>
	1,720,101 43
	<hr/>
	\$2,997,129 64

Assets.

Net value of investments .....	\$2,794,546 32
Property on King street .....	89,000 00
Cash on hand .....	\$ 2,088 43
Cash in Canadian Bank of Commerce .....	50,388 11
Cash in Bank of Scotland.....	61,106 78
	<hr/>
	\$ 113,583 32
	<hr/>
	\$2,997,129 64

PROFIT AND LOSS.

Dr.

To dividends Nos. 26 and 27.....	\$ 88,000 00
" Interest on deposits... \$36,322 60	
" " on sterling debentures ...	24,642 06
" " on currency " .....	7,903 24
	<hr/>
	68,867 90
" Debenture expense.....	2,792 73
" Directors' compensation.....	3,080 00
" Expense, including cost of management, taxes, fuel, and attendance for the whole building, also auditors' and officers' salaries, inspection and office expenses.....	19,961 04
" Commission paid valuers' and solicitors' fees.....	3,330 29
" Personal property tax.....	1,311 00
" Contingent fund.....	6,508 34
" Balance, profit for year after paying a dividend of 8 per cent., added to reserve.....	15,000 00
	<hr/>
	\$208,851 30

Cr.

By interest earned on investments, &c .....	\$206,425 17
" Rents.....	2,426 13
	<hr/>
	\$208,851 30

H. D. CAMERON,  
Treasurer.

Hamilton, 14th February, 1885.

We hereby certify that we have examined the books, accounts and vouchers of the Hamilton Provident & Loan Society, and have found the same correct. We have also examined the securities and find them in perfect order and correct, as set forth in the above statement.

JAMES WATSON,  
R. KNIGHT HOPE, } Auditors.

Hamilton, 21st Feb., 1885.

The president in laying the report before the meeting congratulated the shareholders on the satisfactory financial condition which it showed the society to be in.

After a brief discussion the report was unanimously adopted.

The following shareholders were re-elected directors for the year: Messrs. George H. Gillespie, John Harvey, Charles Gurney, Alexander Harvey, Emilius Irving, Q. C., Walter R. Macdonald, Alexander Turner, J. M. Williams, and A. T. Wood. Messrs. R. H. Hope and W. F. Findlay were elected auditors for the present year.

After the customary resolutions of thanks, etc., the meeting adjourned.

At a meeting of the directors, held immediately after the adjournment of the shareholders' meeting, Mr. Geo. H. Gillespie was re-elected president, and Mr. John Harvey vice-president.

LANDED BANKING AND LOAN COMPANY.

The eighth general annual meeting of the shareholders of this company was held at the company's office in Hamilton, on Wednesday, 18th February, the president, Mr. Matthew Leggat, in the chair. The report was submitted, as under:—

REPORT.

The directors of the Landed Banking and Loan Company beg to submit their eighth annual report, shewing the results of the company's business for the year ending the 31st December, 1884, accompanied by the usual financial statements, duly audited.

The net profits for the year, after defraying the expenses of management, payment of municipal taxes, providing for all interest charges, and meeting losses amounting to \$441.46, on properties sold during the year, amount to .....

To which add the balance brought forward from the previous year ..

Making a total of.....

Which has been appropriated as follows, viz:—

Two half-yearly dividends at the rate of 6 per cent. per annum .....

Added to reserve fund .....

Balance carried forward to next year.

\$33,804 97

During the year applications for loans amounting to \$133,768, were accepted, making, with the securities purchased from the Ontario Trust Company, the net cash value of the company's mortgages at the close of the year \$856,069.09, an increase of \$167,279.72 compared with the corresponding period of last year; against which properties valued at over \$1,800,000 are held as security.

The liabilities to the public for Savings Bank deposits and debentures show an increase of \$126,790.63, and payments on stock amounted to \$59,472.43, together adding to our working capital the sum of \$186,263.06, which will enable your directors to materially increase the business of the company.

The sum of \$10,000 has been added to the reserve fund, which now amounts to \$40,000.

The agreement entered into with the Ontario Trust Company, to which reference was made in the report of last year, was formally ratified by the shareholders of that company on the 21st February, 1884. The securities have been duly assigned to this company, and the settlement, as arranged, has been proceeded with in accordance with the terms of the agreement. The office premises were taken possession of on the 23rd February, 1884, and afford much better accommodation and facilities for the transaction of the company's business.

Your directors have to lament the withdrawal, by death, of Mr. Edward Gurney, a much respected member of the board from the formation of the company, to whose ripe experience, wise judgment and safe counsel the company is largely indebted for its successful progress.

Your directors desire to express their satisfaction with the manner in which the treasurer and other officers of the company have discharged their respective duties.

All of which is respectfully submitted.

MATTHEW LEGGAT,  
President.

Hamilton, 13th February, 1885.  
GENERAL BALANCE SHEET, 31ST DEC., 1884.

<i>Assets.</i>	
Cash value of securities.....	\$857,647 29
Less amount undischursed.....	1,578 20
	\$856,069 09
Cash at bankers'.....	29,391 09
" on hand.....	109 80
	29,500 89
	\$885,569 98

*Liabilities.*

TO THE PUBLIC.

Saving bank deposits....	\$274,530 49
Accrued int. on special deposits not due.....	3,409 54
Debentures.....	125,643 04
Accrued interest on debentures not due.....	2,857 91
Sundry unpaid accounts	204 04
	406,645 02

TO THE SHAREHOLDERS.

Permanent stock.....	373,070 53
Accumulating stock.....	39,384 52
Interest on accumulating stock.....	12 149 62
Reserve fund Dec. 31, '83. 30,000 00	
Added Dec. 31, '84... 10,000 00	
	40,000 00
	3,000 00
Contingent fund.....	
Dividend 15, on permanent stock due 2nd January, 1885.....	11,175 19
Balance carried forward.	145 10
	478,924 90
	\$885,569 98

PROFIT AND LOSS ACCOUNT FOR 1884.

*Dr.*

To dividend No 14 on permanent stock.....	\$ 9,698 13
" Dividend No. 15 on permanent stock.....	11,175 19
" Interest on accumulating stock, dividend No. 14.....	\$20,873 32
" Interest on accumulating stock, dividend No. 15.....	1,382 67
" Interest on accumulating stock, dividend No. 15.....	1,403 18
	2,785 85
" Interest on deposits.....	\$23,659 17
" Interest on debentures.....	13,735 21
	5,011 04

" Interest to Ontario Trust Company shareholders.....	2,430 40
" Expenses; including directors' and auditors' fees, salaries and office expenses, inspection, rent, and taxes	9,135 18
" Valuators' commissions.....	2,238 25
" Solicitors' fees.....	303 59
" Loss on real estate sold.....	441 46
" Transferred to reserve fund.....	10,000 00
" Balance carried forward.....	145 10
	\$67,099 40

*Cr.*

By balance brought forward.....	\$ 1,708 12
" Interest earned.....	65,238 06
" Sundries.....	153 22
	\$67,099 40

SAMUEL SLATER, Treasurer.

We beg to report that we have examined the books, accounts, and vouchers of the Landed Banking and Loan Company, for the year ended 31st December, 1884, and the statements above set forth, and have pleasure in certifying to their correctness.

We further certify that we have examined the securities held by the company, and find them correctly set forth in the securities book.

J. J. MASON,  
WM. MARSHALL, } Auditors.

Hamilton, February 13th, 1885.

The Detroit *Free Press* states that Alex. Cameron, of Toronto, and John Curry, banker, of Windsor, sold to the Bell Telephone Company for \$25,000 all their lines of wires running from London westward. The lines aggregate about 300 miles in length.

—Messrs. J. J. Blackmore & Co., of this city, have been awarded contracts for the heating apparatus required for the new government buildings at Kingston and Brockville. The contract prices are \$1,800 and \$2,000 respectively.—*St. Thomas.*

—Jay Gould is not in the ice business, but he is next thing to it. He handles blocks of stocks which are principally consolidated water.—*Texas Siftings,*

—About 100,000 tons of square birch timber are ready for shipment at Elgin Station, Albert county.

Commercial.

MONTREAL MARKETS.

MONTREAL, Mar. 4th, 1885.

The trade situation presents no noteworthy features at the moment. Wholesale business is not generally active, though iron and metal men speak of a rather better demand, and paint and oil dealers report more orders; in teas there is a very active enquiry from jobbing centres, perhaps because of the China export duty. Country remittances do not improve and the effect of the late storms is probably still felt in impeded communication in the interior. Shares remain dull, with very small trading reported and there seems little disposition on the part of investors to go in and buy. Late sales of Montreal were at 190½ to 190¾; Eastern Townships 109; Richelieu 54½; Gas 183½. Money is obtainable at unchanged rates for loan or discounts.

ASHES.—The receipts of ashes from Jan. 1st to March 1st have been only 493 brls. of pots, as against 890 brls. for same period last year, and 25 pearls against 103 last year. Deliveries, 228 pots as compared with 794 last year, and 17 pearls against 70 last year. In store March 2nd 1876 pots, 221 pearls. Business is very moderate but the market is firm at the advance; No. 1 pots quote a \$3 90; seconds \$3.15. Nothing doing in pearls on which to base a price.

DRY GOODS.—Matters have assumed rather a quiet phase, as travellers are through with their first spring trip for a fortnight. Retail trade is also very dull, and bright, mild weather and clean sidewalks are needed to create a demand for spring goods. There is now no doubt of the cotton combination having fallen through but owing to the raw material having advanced, there will no doubt be a very general

effort on the part of manufacturers for higher prices for their products. Payments do not show any noticeable improvement, and generally complained of as slow.

LOUR.—Trading has been very quiet for some days past, but yesterday showed some slight improvement. Stocks in store are about 52,000 barrels. We quote Superior Extra, \$4.05 to \$0.00; Extra Superfine, \$3.90 to \$0.00; Fancy \$3.75 to \$0.00; Spring Extra, \$3.65 to \$3.70; Superfine, \$3.40 to \$3.45; Strong Bakers' (Canadian), \$4 to \$4.90; Strong Bakers' (American), \$4.50 to \$5.00; Fine, \$3.25 to \$0.00; Middlings, \$3.00 to 3.05.

FISH.—The demand has been very fair, and stocks are now pretty well worked down in all lines. We quote:—Newfoundland salmon, per barrel, \$14 for No. 1, \$13 for No. 2, \$11.50 for No. 3; British Columbia, \$11.50; Labrador herrings, \$5.25 to \$5.50; Cape Breton No. 1, \$5.00 to \$5.25 for barrels, and \$2.75 to \$3.00 for half do.; green cod \$4.75 to \$5 for large, \$4 for No. 1, and \$2.50 to \$2.75 for No. 2; Gaspé dry cod, \$4.50 per 100 lbs.; American do, \$3 to \$3.50; sea trout, \$8 to \$8.25 per bbl.; lake or speckled trout, none in market; boneless codfish 4 to 4½ per lb. in 40 lb. boxes.

FURS.—There are small lots of coon, fox, skunk, and mink coming in and offering, but the market is not very strong, and only choice goods are bringing our quotations. Red fox is a little weaker. The result of the London March sales will be anxiously looked for. Beaver, fall \$2.00 to \$2.25; do winter, \$2.50 to \$2.75; Bear, \$3.00 to \$10.00; do., cub, \$4.00 to \$6.00; Fisher, \$6.00; Red Fox, \$1.00 to \$1.25; Cross do., \$2.00 to \$3.00; Marten, \$1.00; Lynx, \$2.50 to \$3.50; Mink, average 50c. t fall muskrat 5c.; winter Muskrat, 8c.; spring, muskrat will be about 12½c.; Otter, \$8.00 to \$10.00; Raccoon, 50c. average; Skunk, 40 to 60c.

GROCERIES.—Country orders are not coming in very freely, probably due to poor communication, but from the jobbing centres there is a brisk demand, especially for teas, stocks of which are getting low. There is a particularly active enquiry for Japan's but all other lines are being dealt in as well. One house reports sales of 1,175 pkgs. of Japans within last few days, with several other large orders under negotiation. The market is really getting bare, and the query has already been suggested if there will not be a real scarcity before next crop comes due. Prices of Japans may be considered a good two cents higher than a fortnight ago. Greens at one shilling and under are reported scarce in the English market. Advice has been received that the Chinese government has advanced the export duty on teas equal to 3 cents a lb., so that prices of all China teas may be considered just so much advanced. Sugars remain in same position, 6½c. being refinery figure for granulated; yellows for 4½c. up. Molasses from 31½ to 32½c.; refinery stocks of syrups are low but prices are unchanged. In rice A. and B. qualities are scarce. Fruits are quiet. Valencias range at 6 to 8 cents with some lots of very poor trash going. In Malagas there is nothing to be had; currants 4½ to 6c. and still in fair supply, prunes in fair demand at 4½ to 5½c. Pepper is very stiff at 18½ to 19c. in quantity. Lobsters dearer at \$6.10 net.

LEATHER.—The month has opened fairly, but boot and shoe manufacturers are not rushingly busy, as the bulk of the retailers do not seem in any great hurry to get in their spring stocks. Prices are not materially altered. China sole and light splits are in light supply. The English market for Canadian leather is reported dull, and there is nothing being shipped just now. We quote: Spanish sole B. A. No. 1, 24 to 27c., ditto, No. 2 B.A. 21 to 24c.; No. 1, Ordinary Spanish, 24 to 25c. No. 2 ditto, 22 to 23c.; No 1 China, 23c., No. 2 22c., ditto Buffalo Sole, No. 1, 21 to 22c., ditto No. 2, 19½ to 21c.; Hemlock Slaughter, No. 1, 25 to 27c.; Waxed Upper, light and medium, 33 to 38c., ditto heavy, 32 to 35c.; Grained, 34 to 38c.; Splits, large, 23 to 30c., ditto small, 16 to 24c.; Calf-splits 29 to 32c.; Calf-skins (35 to 46 lbs.) 70 to 80c.; Imitation French Calfskins, 80 to 85c.; Russet Sheepskin Linings, 30 to 50c.; Harness, 24 to 30c.; Buffed Cow, 14 to 16c.; Pebbled Cow, 11½ to 15½c.; Rough, 23 to 28c.; Russet & Bridle, 45 to 55c.

METALS AND HARDWARE.—There is a better feeling evident among metal men, and orders have improved within the last few days. The home iron market is not materially altered; warrants are a little better at 41/8d. Bar iron is a little unsettled owing to possible change in

duties, which has been agitated for of late. Tin has again advanced at home ten shillings with indications of a further rise. Copper dull and unchanged. Canada plates, for the season, are moving pretty freely. In tin plates there is no change locally, but prices ruling are unremunerative and as reports from Britain show a firm market there, a change is not improbable. We quote:—Gartsherrrie and Summerlee \$19 Langcan, 19 00 to \$19.50; Coltness, \$19.50 to 20, and very scarce; Eglinton, \$17 to 17.50.; Dalmellington, \$17.00 to 17.25; Calder, \$19.00 Hematite, \$20.00 to 22.50 according to brand; Siemens, \$19 to 19.50; Bar Iron still \$1.70 to \$1.75, Siemens bar, \$2.10; Canada Plates about \$2.90. Tin Plates, Bradley Charcoal, \$5.75 to \$6 00; Charcoal I. C. \$4.60 to 4.75 as to brand; do. I. X. \$6.00 to 0 00; Coke I. C., \$4.00; Galvaniz'd sheets, No. 28, 6 to 7c. according to brand; Tinned Sheets, coke, No. 24 6½c., No. 26, 7c., the usual extra for large sizes. Hoops and Bands per 100 lbs., 2 10 \$2.20; Sheets, Boiler Plate, per 100 lbs. Staffordshire, \$2.50 to 2.75; Steel Boiler Plate \$2.75 to 0 00; heads, \$4 50.; Russian Sheet Iron, 10 to 11c. Lead per 100 lbs.:—Pig, \$3.75 to \$4.00; Sheet, \$4 00 to \$4 25; Shot, \$6 to 6 50; best cast Steel, 11½ to 12c.; firm; Spring, \$3.25 to 3 50, firm; Tire, \$3 25 to \$3 50, firm; Seigh Shoe, \$2 25 to 2 50; Round Machinery Steel, 3½c. per lb. Ingot tin, 19 to 21c. Bar Tin, 24c.; Ingot Copper, 14; Sheet Zinc, \$4.50 to 4.60; Spelter, \$4.00 to 4.50; Bright Iron Wire, Nos. 0 to 6, \$2.75 per 100 lbs.

OILS AND PAINTS.—At home lincsed oil has been steadily going up for last ten days, and as stocks of both seed and oil are lighter than last year, prices are not likely to recede, 60c. for raw and 63c for boiled, is present lowest price; turpentine is also up, an advance being reported in the States, and 50c. is now asked for lots. Fish oils are dull but 65c. is still asked for steam refined seal; cod oil 58 to 60c. for Nfld cod liver about \$1.15. Olive and castor unchanged. Paints and colors show no change. We quote:—(Genuine and first-class brands only) \$5.25 to \$6.75; No. 1 \$5.50 to \$6 00; No. 2 \$5.00 to \$5.50; No. 3, \$4.50 to \$4.75. Dry White Lead, 6 to 6½c.; Red do. 5 to 5½c. These prices for round lots. London Washed Whiting, 50 to 60c.; Paris White, \$1.25; Cookson's Venetian Red, \$1.75 to \$2.00; Yellow Ochre, \$1 50; Spruce Ochre, \$2 to \$3 00.

PROVISIONS.—The butter market is rather dull and drooping, the only demand there is being for fine grades for local consumption; lower grades are a drug. We quote choice creamery 20 to 22c.; Townships 14 to 18c. as to quality; Morrisburg and Brockville 12 to 15c. Cheese dull and nominal. For eggs there is a fair demand at 20 to 22c. for fresh. In pork business is slow; we quote Canada s.c. \$16 25 to \$16.50; Western mess \$15 75; lard 10½c. for Western; hams 12 to 13c.; bacon 11½ to 12c.

SALT.—The market is steady with a fair movement for the season. We quote elevens at 52½c. ex car, 57½c. ex store; no twelves; factory fl'd \$1.20 to \$1.35. Ennska \$2.40

Wool.—There is a very fair business doing in domestic at full quotations. A cargo of Cape from this market has arrived, and is on the way to Canada. We quote:—Cape 18c.; Por. Phillip 22 to 23c.; Adelaide, 21 to 22½c.; Domestic A super 26 to 28c.; B do., 22½ to 24c.; unassorted 19 to 21½c., and combing fleece 22c.

TORONTO MARKETS.

Toronto, Mar. 6th, 1885.

There has been no improvement, and but little change in the stock market since our last. Speculation is dead, save that people who have stocks on hand seem inclined to hold on to them as the cheapness of money enables them to "carry" without loss, save whatever may arise from a fall; and of the relative chances of a rise and a fall different opinions prevail. Montreal has been in demand and sold at 190 and 190½. Ontario has been quiet and after bringing 107½ and 108 on Friday, closed without bids. Toronto quiet and steady. Commerce has sold steadily and varied very partially. Imperial seems to have been less in demand and has gone of at 124 and 12½, closing without bids. Federal has been slightly easier. Dominion wanted at an advance of 1, but none offered. Standard rather easier, bids having fallen 1, or to 111. Hamilton closing as before.

Insurance stocks have been rather unsettled British America after being long neglected found bids during the last couple of days at 78. Western after selling last Thursday at 81½, went off next day at 77½, brought 80 yesterday and closed with 77 bid. North-West Land has resumed its downward course; it brought 38 to 38½ on Thursday and Friday and went off freely at 37½ down to 35 and 35½ on Tuesday and Wednesday.

DRY GOODS.—But few dry goods buyers are in market, the advance corps of milliners, who always precede them, has, however, arrived, and the streets are dotted with well-dressed, business-like women, while the millinery warehouses are thronged with them. Order sent in by travellers are generally limited in extent, for while country buyers are not despondent as to the prospect, they seem resolved to buy lightly. Cottons are deemed good value, for reasons we have before given; the attempted combination to advance all greys has not, however, succeeded. Payments are moderately good. Our

Leading Wholesale Trade of Hamilton.

W. H. GILLARD. JOHN GILLARD. H. N. KITTSON

COFFEES. RIO.

Direct importation from Rio de Janeiro. 200 Bags ex Steamship "Sirus," 175 " " " " "Advance."

Also Java, Mocha, Bombay and J. Malacca. All grades of CHISEL and SANBOR ROASTED and GRIND. 1,000 boxes; NEW VALENCIA RAISINS (C. Morand.)

W. H. GILLARD & CO. Importers & Wholesale Grocers, HAMILTON.

ADAM HOPE & CO. HAMILTON. Hardware and Metal Merchants.

Bar Iron—Staffordshire "Crown," Bowling, Swedes, all sizes.  
 Steel Boiler Plates and Head—well assorted sizes "Hallside" brand of superior quality.  
 Boiler Rivets—All sizes.  
 Fifth's Cast Steel and Spring Steel.  
 Cutlery—Well assorted stock: Rodgers', Lockwood's, and German makers.  
 Tin Plates and Canada Plates.  
 Pig Iron—Now in stock No 1 Gartsherrrie and Cambree, and to import Summerlee or other brands.  
 Hamilton, 6th March, 1885.

Leading Wholesale Trade of Hamilton

A Full Stock

OF NEW FRUITS, all descriptions. NUTS, and kinds. Choicest Bosnia runes.

A Full Stock of Xmas Groceries,

SUGARS, TEAS, COFFEES, SPICES, SYRUPS and GENERAL GROCERIE. Salt and Fresh Water Herrings and an assortment of other Fish for sale by

BROWN, BALFOUR & CO., Wholesale Grocers & Importers HAMILTON.

Jas. Simpson & Son, HAMILTON

SOLE AGENTS FOR

THE ADAMS TOBACCO CO., - Montreal  
 FRANK C. LEWIS & CO., - New York  
 W. C. BEVAN & CO., - Malaga  
 W. C. BEVAN & CO., - Denia  
 ONTARIO CANNING CO., - Hamilton  
 THISTLE FINNAN HADDIE CO., - Digby, N.  
 THURBER, WHYLAND & CO., - New York  
 J. M. DOUGLAS & CO., - Montreal  
 JNO. OSBORNE, SON & CO., - Montreal

JAMES TURNER & CO. HAMILTON.

HAVE NOW IN STOCK,  
 No. 1 WHITEFISH in 4 barrels.  
 " 1 SALMON TROUT, in 4 barrels.  
 " 1 LAKE HERRING, in 4 barrels.  
 " 1 SPLIT S.W. HERRING, in 4 barrels.  
 " 1 SHORE S.W. HERRING, in bris. and 4 bris.  
 " 1 PRIME CODFISH, in quintals.  
 PURE BONELESS CODFISH in 1 lb. rolls.  
 CRATES " " 1, 2, 5 lb. boxes.  
 " " " 6 lb.  
 " EXTRA BONELESS CODFISH, in 5 lb. " " 40 lb. " " 40 lb. "

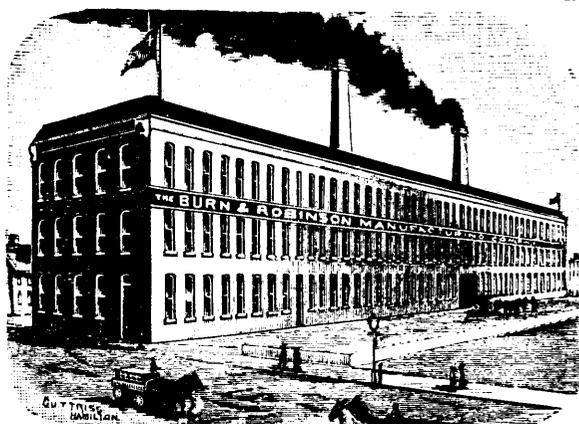
Also the following Canned Goods:—FINNAN HADDIES, LOBSTERS, SALMON and MACKEREL in 1 lb. tins, BROILED MACKEREL in 1 and 2 lb. tins.

VICTORIA WIRE MILLS.

BANK AND OFFICE RAILINGS,  
 WIRE WINDOW GUARDS,  
 FINE WIRE OFFICE BLINDS,  
 WIRE CLOTH, ALL GRADES,  
 PERFORATED SHEET METAL,  
 WIRE ROPE, &c. &c.

B. GREENING & CO., HAMILTON, ONTARIO.

THE BURN & ROBINSON MANFG. CO., HAMILTON, ONT., (Successors to the J. H. Store Manfg. Co.)



W. S. BURN.

Manufacturers and Dealers in  
 Iron and Milk Can Fixtures,  
 TUBULAR LANTERNS,  
 Plain and re-tinned,  
 Pressed, Stamped and Spun Ware,  
 MILK PANS, WASH BOWLS, &c.,  
 Tinsmiths' Trimmings & Supplies  
 Japanned and Brass Bird Cases  
 BANNER LAMP BURN & ROBINSON  
 Cooke's Sash Supporter and Sash Lock.  
 Sundries, See Our Catalogue.  
 W. W. ROBINSON.

advertising pages to-day show that our importers are well prepared with stocks.

**MILLINERY.**—The millinery openings, so far, have brought to town a goodly crowd, who are as yet rather spectators than buyers. The displays in the warehouses are very good, and must result in fair orders when the spring comes in earnest. There is too much snow in the country yet, however, to allow people to think seriously of spring hats and summer ribbons. The opening of Paterson, Mackenzie & Co. has been delayed till Monday, 9th. Their affairs are in the meantime in charge of a trustee, pending a probable change in the firm. After so long and severe a winter, people will, when once they throw off their winter clothing, feel the more disposed to buy summer-like materials, of which there is an abundant variety.

**FLOUR AND MEAL.**—There has been scarcely any business done in flour, no buyers unless at a decline, and holders not much inclined to meet reduced bids. The feeling at the close, however, was rather better with buyers at \$3.70 for superior extra and \$3.50 for extra, being a rise of five cents on previous bids. Bran has continued very scarce and very much wanted at advancing prices, there being buyers at \$14 for cars on track here at close. Oatmeal firmer; one car-lot sold at \$4 on track and it seems unlikely that any could be had lower; small lots ranging from \$4.15 to \$4.50.

**GRAIN.**—The week has been a very dull period principally from the fact that there has been very little of anything offered, as the demand in various cases has differed. Wheat inactive; the break in the middle of last week checked the demand all over and reduced bids at least two cents, which reduction holders were not prepared to accept. Through the week 80c. was the best bid for No. 2 fall, and 81c. for red winter and No. 1 spring; while No. 3 fall and No. 2 spring were not worth over 78c. At the close, however, rather a better feeling prevailed; red winter sold at equal to 81c. here, which figure would probably have been paid for No. 1 spring or No. 2 fall. On street fall and spring have sold at 78 to 80c., and goose at 64 to 65c. Oats scarce, firm and wanted, with cars on track readily taken at 36 to 36½c and holders outside firm at prices at least equal to these figures here, which would have been repeated at the close had holders been inclined to accept them. Street prices have reached 40c. but closed at 39c. Barley fairly steady, but supplies rather small, No. 1 nominal, but worth 74c.; No. 2 sold in a large round lot on Monday at 69½c., but cars have usually gone at 68c.; extra No. 3 sold last week and on Tuesday at 63c. f.o. c.; No. 3 not much wanted and rather weak, with sales of lots outside at 58c. The close was quiet with bids for No. 2 down to 67c. Street prices have ranged from 58 to 70c. Peas quiet but steady at 60 to 61c. for car-lots f.o. here; and receipts have usually stood at 58 to 59c. Bye scarce and wanted at 59 to 60c. either for car-lots or on the street.

STOCKS IN STORE.

	Mar. 2, 1885.	Feb. 23, 1885.	Mar. 3, 1885.
Fall wheat, bush...	171,73	156,683	83,169
Spring wheat, bush...	153,504	140,027	98,872
Oats	1,500	1,500	...
Barley	173,439	162,784	177,621
Peas	23,349	20,767	37,112
Bye	3,850	3,379	69
Corn	1,000	1,000	...
<b>Total Grain</b> ...	<b>528,372</b>	<b>476,080</b>	<b>396,843</b>

**GROCERIES.**—Have been moving quietly but steadily generally. Tea—Firmer; news of an advance in export duties by the Chinese Government has rendered markets all over strong, and here the result has been a rise of about two cents on lines, though no change is yet stated in retailers' lots; stocks tight and held firmly. Coffee—Quiet; lines of Rio have sold at 10½c., but not much else doing. Sugar—Firm; with low grades scarce, no receipts having come to hand; the demand has been slack and sales seem to have been small; granulated has sold at \$6.70 to \$6.75 per cental for retailers' lots, and Canada refined has been offered at 4½c per lb., but prices otherwise unchanged. Syrups—Prices as before with fair sales thereof and a good supply on hand. Fruit—Still very quiet; no business whatever doing in lines and small lots selling at former prices. Rice—Has been selling fairly well at firm prices. Tobacco—There has been a fairly good demand heard and at firm prices. Fish—Considerable sales of fresh-water herrings have been made for Buffalo, and trout, also, has gone off in the same direc-

tion, leaving stocks here pretty low, but some white-fish is still on hand. Liquors—Very quiet at unchanged prices.

**CATTLE.**—Market has been rather easier, with holders not standing out for such high prices as they did last week. The export demand was fair with the best steers selling at 4½ to 4¾c. per lb. and bulls at 4 to 4½c. Butchers' cattle usually went at 3½ to 4c per lb. with a very few choice going slightly higher. Sheep and lambs seem to have been taken rather slowly with offerings sufficient to meet the demands of local dealers. The best qualities averaging not under 125 lbs. ranged from \$5.00 to \$5.50 each; second-class from 100 to 125 lbs., from \$4.25 to \$4.75. Calves were very scarce, in fact there seems to have been nothing doing in them although an enquiry has been heard and steady prices were obtainable. Hogs have been nominal at 4½c. per lb.

**HIDES AND SKINS.**—There has been no change in the prices of green hides, which have been in fair supply, but of poor quality; cured have sold at 8½c., with more offered at same figure. Calfskins—Receipts of green slightly on the increase, and prices unchanged; cured inactive. Sheepskins—Prices have been firmer, the best city green selling at \$1.10 and country lots ranging from 80c. to \$1 for fair to good qualities, with receipts considerable.

**LEATHER.**—Business has been fairly active, but generally in small lots. Dealers seem generally to be watching the upward movement on the other side and waiting to see if any more can be made out of it. Thus prices have been quiet and steady, with little or no variation.

**PETROLEUM.**—Lengthening days have brought shortening sales, but still a good deal has gone out. Prices here are unchanged for refined; nor does there seem to have been any alteration.

**PROVISIONS.**—There seems to have been a fair trade for the season done. Butter—Has changed but little; choice has been wanted for local use at 17 to 18c. for dairy at 14 to 16c. for really good rolls, all of these qualities offered finding a ready sale. But inferior, or medium—by the latter term we mean such butter as would have brought 15c. last fall—has been almost unobtainable; a few small lots have gone off at 7 to 8c. for inferior and 10c. for medium, while poor roll have sold at 10 to 12½c. and slow, cheese quiet, steady at 11½c. for medium to 12½c. for choice in small lots. Eggs—Lined offered too freely and closed lower and unsettled at 12½ to 15c. but new gathered steady at 20 to 21c. Pork—Small lots have sold at \$5.50 to \$16. Bacon—Long clear has been more active; cars have sold at 8c. and smaller lots at 8½ to 10½c. and bellies 11½ to 12c. but quiet. Hams seems steady at 11 to 12c. the latter for small lots. Lard has sold freely at 9½c. for lots of 25 and 50 tinnets and 10 to 10½c. for small lots of tinnets and pails. Hogs—Almost finished but a few rail lots have sold at \$5.70 to \$5.75. Dried Apples—J. b. lots more active, with sales at 4 to 4½c. outside; dealers selling small lots at 5 to 5½c. White Beans—Dealers selling small lots of hand-picked at \$1 to \$1.25; a car-lot sold on p.t.

**SALT.**—Quiet and easy; Liverpool coarse has been wanted in car-lots and offered at 55c., but no sale reported; small lots, 65c. Liverpool fine and dairy not offered. Canadian inactive and unchanged.

**SEEDS.**—Have been rather more active. Alsike has been unchanged with sales at \$4.50 to \$7 per bushel for good to choice, but down to \$3 for inferior. Clover more active and firmer at \$5 to \$5.25. Timothy has begun to move at \$1.50 to \$1.75, a car having sold at the latter price.

**TALLOW.**—Seems rather easy; dealers' best bid for rendered has been only 6c., with rough unchanged at 3½c.; nothing doing in round lots.

**WOOL.**—Some demand has been heard for coarse fleeces from the factories; they have taken a good deal of it at 16 to 18c.; some unwashed at about 10c.; super at 22c., and extra at 26 to 28c. Dealers have found country lots offered slowly, but they have got some super about 20c., and would probably have liked some more at the same figure.

ENGLISH MARKETS.

Henderson & Glass, Liverpool and Birmingham (agent in Montreal, George Kay), report as follows on the 19th February:—Iron—There is nothing new to report; orders are still slow, and although there has been some enquiry for

shipbuilding iron and steel, it has quieted down again. Tin—Firm at quotations, but the demand lately has been mostly speculative. Tin Plates—There is a slight improvement to be noted, in cooke specially, and purchases cannot be made at the low figures current for some weeks. Canada Plates—Owing to the rise in tin plates, makers of Canadas have become more independent and are demanding more than lately quoted. Copper—Quiet. Pig Lead—Unchanged. A revival in business would see an advance, as present value is about as low as ever reached. Genuine Dry White Lead—Makers' order books are well filled. Lined Oil—A steady market at a slight advance on last month's rates. Freights—From Liverpool to Montreal by the regular steamers—On finished iron and tin plates, 20s. and 10 per cent. per ton; on linseed oil, 23s. 6d. and 10 per cent. per on gross. To Toronto, Hamilton, Guelph, and London (Ontari), 22s. 6d. and 10 per cent. for usual weight. To Halifax, N.S., on ordinary weight, 12s. 6d. to 15s. and 10 per cent. per ton. To St. John, N.B., on ordinary weight, via Halifax, 15s. to 17s. 6d. and 10 per cent. per ton. To St. John, N.B., on ordinary weight via Boston, 15s. and 10 per cent. per ton.

New Brunswick Cotton Mills,

ST. JOHN N.B.

Wm. PARKS & SON,

(LIMITED.)

Are now prepared to execute orders on the spot test notice for

Beam Warps,  
Cot on Yarns, White and Colored,  
Carpet Warps, White and Colored,  
Manufacturers' Knitting Cottons,  
Ball Knitting Cottons,  
Fancy Wove Shirtings.

WILLIAM HEWETT,  
11 Colborne St., Toronto,  
Ontario Agent.

THOS. D. BELL,  
70 St. Peter St.,  
Montreal

FOR SALE.

The Woollen Mill property belonging to the estate of Barber Brothers, Streetsville, comprising the substantial four-story stone factory, with brick and stone extensions, dry house one brick and four frame wool houses, machine and blacksmith's shops, brick store and workhouse, frame tailor's store, 28 frame workmen's houses, large barolng house, driving shed, and other buildings, together with upwards of 92½ acres of land, and a magnificent water power, 20 foot head, capable of being increased. Recently valued by John J. Withrow and J. H. McCaul, at \$65,927.00.

The complete and extensive Woollen Machinery and plant appurtenant to the above, including eight sets cars, Braunwell and Ayer feed, the whole in perfect running order, and first-class in every respect with 52-inch Lefell water wheel, boilers, steam and gas engines, throughout the factory, gas house and plant for making and storing gas, fire-pump, and hose, and all requisites for the conduct of an extensive business in the manufacture of woollen cloth. The above was recently valued by James Finlay and John Ferguson, Practical Machinists, at \$80,694.00. Total, \$146,621.00.

Terms of sale liberal. A large portion of the purchase money may remain on mortgage for a term of years, and time will be given for a portion of the balance, on proper security. The situation of the property on the River Credit, one mile from the Streetsville station of the Credit Valley Railway, is exceptionally advantageous. Further particulars on application to

E. R. C. CLARKSON, Trustee,  
Toronto.

WOOLEN MILL FOR SALE.

The two-set woollen mill in Orangeville recently operated by Stevenson & Graham, and which is in good running order is for sale by the town of Orangeville. The greater part of the building was erected last year, at which time the principal part of the machinery was placed in it. This is a splendid opportunity to acquire a good property on reasonable terms. Full information will be given intending purchasers by the undersigned.

W. L. WALSH,  
Solicitor for the Town of Orangeville,  
Orangeville, Feb. 21, 1885.

# TEAS, TEAS, TEAS.

Having purchased the entire  
**TEA STOCK**

of Messrs. ALEX. JARDINE & CO. (who are giving up this branch of their business), we are prepared to offer, it together with our own

**Large and Well Assorted Stock of Teas AND GENERAL GROCERIES,**

to the trade at close prices. We have now in store and to arrive over

**Three Thousand Pkgs. OF FRESH TEAS,**

comprising  
**Chests, Half Chests and Caddies of Congous, Paklings, Assams, Orange Pekoes, Young Hysons, Japans, Gunpowders, Oolongs, Scented Capers, Sittings and Tea Dust.**

Buyers will do well to see our Stock. Samples sent on application.

## SLOAN & MASON,

WHOLESALE GROCERS,  
COR. CHURCH & FRONT STS., TORONTO.

**ROBERT J. WYLIE,** Commission Merchant,

MANUFACTURER'S AGENT AND APPRAISER.

34 COLBORNE ST., TORONTO

—REPRESENTING—

*William Baines, Leeds, England.*  
Unions, Meltons, Costume and Carriage Cloths

*Darwen Paper Staining Co., Darwen, Eng.*  
Wall Papers, Decorations,

*Wilhelm Vogel, Chemnitz, Saxony.*  
Curtains, Covers, Furniture Coverings,

*J. N. Richardson, Sons & Owden, Belfast, Ireland.*

Linen Manufacturers & Bleachers

*Robt. Andrews & Co., Manchester, Eng.*  
Velveteens, Corals, &c.

*Gebruder Koch, Lausigk, Saxony.*  
Utrecht Velvets, Plush, &c.

## Pine Limits for Sale

BY PUBLIC AUCTION.

The valuable Pine Limits, belonging to the Estate of the late G. B. Hall, of Montmorenci, on the River Gatineau, forming almost one block about 740 miles, with farms, etc., etc.

For particulars apply to

**HALL BROS. & CO.,** QUEBEC.

Or to

**I. B. TACKABERRY,** Auctioneer, Ottawa.

Auction will take place at the Russell House, Ottawa, at half-past two o'clock p.m., on **FRIDAY, 20th MARCH, 1885**, unless previously disposed of by private sale.

## NOTICE TO CREDITORS.

The creditors of Lukes, Dagge, & Co., lately carrying on business on Yonge St. in the city of Toronto, as Dry-Goods Merchants, are hereby notified that the said Lukes, Dagge & Co. have made an assignment of their stock-in-trade and other assets to me, as trustee for the said Luke, Dagge & Co., and I further notified to deliver their accounts, with the vouchers upon which they are based, to me, on or before the 1st day of April next, as I will then proceed to distribute the proceeds of the assets of the said estate, and will not be liable to any person of whose claim I shall not then have had notice.

J. W. GALE, Trustee,  
24 Wellington Street West,

Dated at Toronto, the 26th February, 1885.

## FORTIETH ANNUAL REPORT

—OF THE—

# NEW YORK LIFE INSURANCE COMPANY.

OFFICE: 346 & 348 BROADWAY, NEW YORK.

JANUARY 1, 1885.

Amount of Net Cash Assets, January 1, 1884.....\$53,477,849.89

### REVENUE ACCOUNT.

Premiums .....	\$11,913,898 22	
Less deferred premiums, January 1, 1884 .....	645,047 46	—\$11,268,850 76
Interest, including rents .....	3,333,896 78	
Less interest accrued January 1, 1884.....	362,272 15	— 2,971,624 63
		<b>\$67,718,325.28</b>

### DISBURSEMENT ACCOUNT.

Losses by death, including reversionary additions to same .....	\$2,257,175 79
Endowments, matured and discounted, including reversionary additions to same .....	873,808 50
Annuities, dividends, and purchased policies .....	3,603,970 85
Total paid Policy-holders .....	\$6,734,955 14
Contingent Fund (charged off on securities) .....	469,052 20
Taxes and re-insurances .....	257,880 65
Commissions, brokerages, agency expenses and physicians' fees ..	1,948,837 21
Office and law expenses, salaries, advertising, printing, &c .....	471,601 63
	<b>\$9,882,326 83</b>

**\$57,835,998.45**

### ASSETS.

Cash in bank, on hand, and in transit (since received) .....	\$ 2,222,343 52
Invested in United States, New York City and other stocks and bonds (market value, \$27,743,223.05) .....	26,295,467 93
Real Estate .....	3,520,656 63
Bonds and mortgages, first lien on real estate, (buildings thereon insured for \$19,500,000.00 and the policies assigned to the Company as additional collateral security) .....	21,116,430 00
Temporary loans, (secured by stocks, market value, \$414,801.00) ..	370,000 00
*Loans on existing policies, (the reserve held by the Company on these policies amounts to over \$2,000,000.00) .....	440,067 12
*Quarterly and semi-annual premiums on existing policies due subsequent to January 1, 1885 .....	795,323 00
*Prem's on existing policies in course of transmission and collection .....	540,316 19
Agents' balances .....	74,886 30
Accrued interest on investments, January 1, 1885 .....	460,507 76
Market value of securities over cost on Company's books .....	1,447,755 12
*A detailed schedule of these items will accompany the usual annual report filed with the Insurance Department of the State of New York.	

**CASH ASSETS, January 1, 1885. - - - \$59,283,753.57**

Appropriated as follows:

Adjusted losses, due subsequent to January 1st, 1885.....	\$362,090 82
Reported losses, awaiting proof, &c .....	253,007 52
Matured endowments, due and unpaid (claims not presented)....	51,383 05
Annuities due and unpaid (uncalled for) .....	12,681 99
Reserved for re-insurance on existing policies; participating insurance at 4 per cent. Carlisle net premium; non-participating at 5 per cent. Carlisle net premium .....	51,582,392 00
Reserved for contingent liabilities to Tontine Dividend Fund, Jan. 1, 1884, over and above a 4 per cent. reserve on existing policies of that class	\$2,236,096 04
Addition to the Fund during 1884 for surplus and matured reserves .....	871,193 04
DEDUCT—	\$3,107,289 08
Returned to Tontine policy-holders during the year on matured Tontines .....	473,492 38
Balance of Tontine Fund Jan. 1, 1885 .....	2,633,796 70
Reserved for premiums paid in advance.....	17,386 59

**\$54,912,738.67**

**Divisible Surplus at 4 per cent. (Company's Standard)..... \$4,371,014.90**

Surplus by the New York State Standard at 4 per cent. estimated at \$10,000,000.00  
From the undivided surplus of \$4,371,014.90 the Board of Trustees has declared a Reversionary dividend to participating policies in proportion to their contribution to surplus, available on settlement of next annual premium.

Death-claims paid	1880, \$1,731,721	Income from Interest	1880, \$2,317,889
	1881, 2,013,203		1881, 2,432,654
	1882, 1,955,292		1882, 2,798,018
	1883, 2,263,092		1883, 2,712,863
	1884, 2,257,175		1884, 2,971,624
Amount at risk	Jan. 1, 1881, \$135,726,916	Cash Assets	Jan. 1, 1881, \$43,183,934
	Jan. 1, 1882, 151,760,824		Jan. 1, 1882, 47,228,781
	Jan. 1, 1883, 171,415,097		Jan. 1, 1883, 50,800,396
	Jan. 1, 1884, 198,746,043		Jan. 1, 1884, 55,542,902
	Jan. 1, 1885, 229,382,586		Jan. 1, 1885, 59,283,753

During the year 17,463 policies have been issued, insuring \$61,484,550

### TRUSTEES:

MORRIS FRANKLIN,	DAVID DOWS,	EDWARD MARTIN,	R. SUYDAM GRANT,
WM. H. APPLETON,	HENRY BOWERS,	JOHN MAIRS,	GEORGE H. POTTS,
WILLIAM A. BOOTH,	LOOMIS L. WHITE,	HENRY TUOK,	WILLIAM L. STRONG,
H. B. CLAFLIN,	ROBT. B. COLLINS,	ALEX. STUDDWELL,	WILLIAM H. BEERS,
ARCHIBALD H. WELCH,			
THEODORE M. BANTA, Cashier.			
D. O'DELL, Superintendent of Agencies.			
HENRY TUOK, M.D., A. HUNTINGTON, M.D., } Medical Directors.			
MORRIS FRANKLIN, President.			
WILLIAM H. BEERS, Vice-Prest. & Actuary,			
HENRY TUOK, 2nd Vice-President.			

CANADIAN BRANCH OFFICES: Union Bank Building, Montreal; Mail Building, Toronto.

**DAVID BURKE, General Manager.**

# OUR FACTORIES.

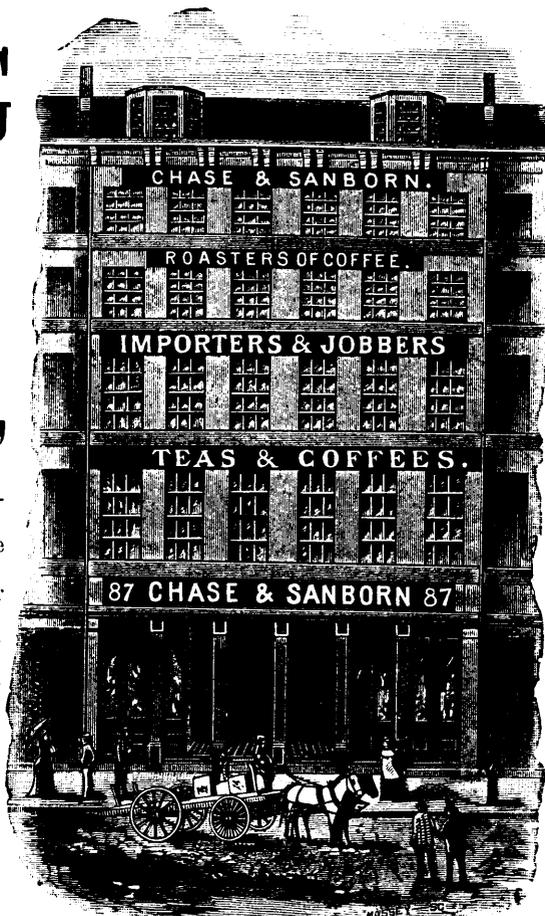
**DAILY CAPACITY, 50,000 lbs.**

**OUR SELLING  
AGENTS**

ARE THE

**Wholesale Grocers,**

Who are authorized by us to guarantee that every pound of our Coffee shall give perfect satisfaction, any or all lots failing to do so, to be returned at our expense and money refunded. The fact that we have not had a single pound returned is proof positive that our Coffees are perfect.



**BROAD STREET, BOSTON.**

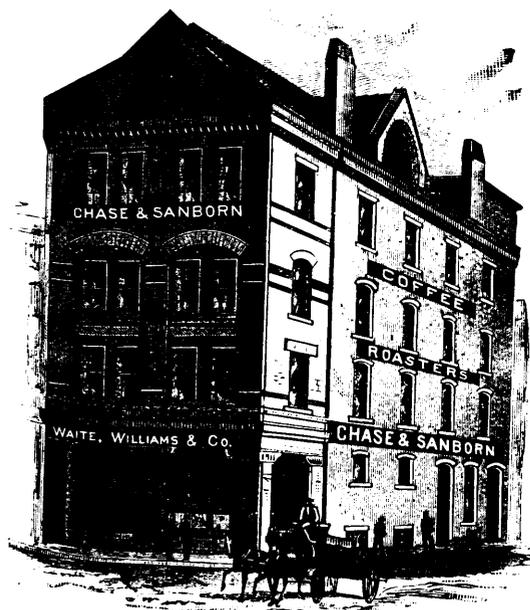
**OUR COFFEES**

Are being sold by over 20,000 Retail Grocers throughout the United States and Canada, many of them are your neighbours in trade who have repeatedly assured us, as they will you, that Chase & Sanborn's Coffees, packed in Air-Tight Cans, are the

**Best Coffees they ever Sold.**

**YOU WANT THE BEST COFFEE.**

**We Want Your Trade.**



**HAMILTON STREET, BOSTON.**

**Order a Sample**

**Lot of our Coffees**

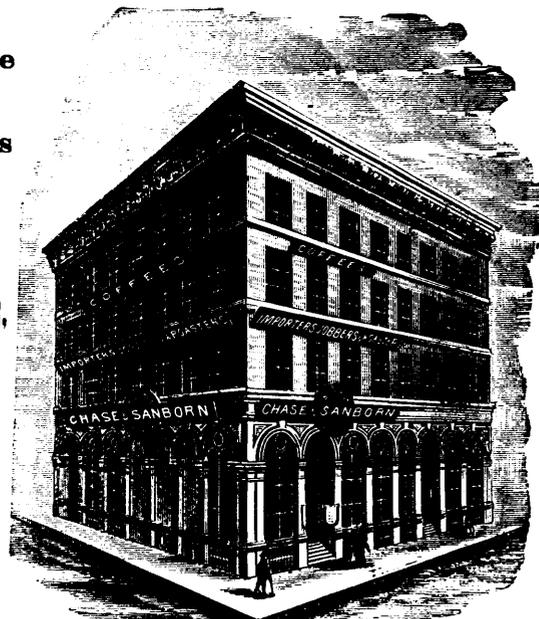
**from your**

**WHOLESALE GROCER,**

**and oblige**

**Respectfully**

**yours,**



**ST. PAUL STREET, MONTREAL.**

# CHASE & SANBORN,

*HEADQUARTERS FOR FINE COFFEES,*

**BOSTON AND MONTREAL.**

Insurance.

# NORTH BRITISH AND MERCANTILE FIRE & LIFE INSURANCE CO'Y,

ESTABLISHED 1809.

## RESOURCES OF THE CO.

Authorized Capital	£3,000,000 Stg
Subscribed	2,600,000 "
Paid-up	625,000 "
Life and Annuity Funds	£1,592,235 6 2
Revenue—Fire Branch	3,841,194 9 1
Life and Annuity Branches	1,186,865 551,307

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. LOBN MACDOUGALL,  
THOMAS DAVIDSON,  
General Agents.

## SURETYSHIP.

# THE GUARANTEE CO.

Of North America.

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

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

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

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

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

Directors in Toronto:

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

Agents in Toronto.

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

Montreal, Aug., 1888.

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

# GUARDIAN

Fire and Life Assurance Company,  
OF LONDON, ENGLAND.

ESTABLISHED 1821.

Capital - \$10,000,000  
Invested Funds - \$19,000,000  
Dominion Deposit - \$107,176

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

Toronto—HENRY D. P. ARMSTRONG, 68 King St. East.

Kingston—E. W. VANDEWATER, Ontario Street.

Hamilton—GILLIESPIE & POWIS, 20 James St. E.

Insurance

# RATES REDUCED. The Standard Life Assurance Co.

HEAD OFFICES:

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

Total Assets	\$30,000,000
Accumulated Funds	27,500,000
Annual Income	about 4,000,000
Claims paid in Canada	over 1,200,000
Investments in Canada	2,000,000
Total amount paid in Claims during the last 5 years, over Fifteen Millions of Dollars, or about \$5,000 a day.	

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

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

**C. GREVILLE HARSTONE,**  
Gen. Agent. **W. M. RAMSAY,**  
Manager for Canada.  
Office—A1 York Chambers, 9 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. James, 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.

**JOB. B. REED,** **G. F. C. SMITH,**  
Toronto Agent, Chief Agent for the  
30 Wellington St. E. Dominion, Montreal

# QUEEN

INSURANCE CO. OF ENGLAND

FORBES & MUDGE, Montreal,

Chief Agents for Canada.

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

# IMPERIAL FIRE INSURANCE CO. OF LONDON.

(Established 1803.)

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

Subscribed Capital, \$1,500,000 Stg.  
Paid-up Capital, 700,000 Stg.  
Cash Assets, 31st Dec., 1873, 1,596,014  
Toronto Agency—ALF. W. SMITH.

# CITIZENS'

Insurance Co., of Canada.

HENRY LYMAN, - - - - - PRESIDENT.  
ANDREW ALLAN, - - - - - VICE-PRESIDENT.

GERALD E. HART, GENERAL MANAGER.

CAPITAL AND ASSETS,

\$1,370,090.07.

Losses Paid to 1st January, 1885,

\$2,283,202.90.

The Stock of this Company is held by many of the wealthiest men in Canada.

Loans promptly and equitably adjusted.

FIRE. LIFE. ACCIDENT.

**M. COLM GIBBS,** Chief Agent.

Toronto Office, 13 Adelaide Street East.

Insurance.

# NORTH AMERICAN

LIFE ASSURANCE CO.

Incorporated by Special Act of the Dom'n Par'lmt  
FULL GOVERNMENT DEPOSIT.

DIRECTORS:

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

Hon. G. W. Allan, Senator.  
Hon. R. Thibaudeau, Senator, Montreal.  
Hon. D. A. Macdonald Ex-Lieutenant-Gov. of Ont.  
Andrew Robertson, Esq., Pres. Mont'l Harbor Trust  
L. W. Smith, D.C.L., Pres. Building & Loan Ass'n.  
W. R. Meredith, Q.C., M.P.P., London.  
J. K. Kerr, Esq., Q.C. (Messrs. Blake, Kerr, Lash & Cassels).

John Morison, Esq., Governor British Am. Fire A. Co.  
E. A. Meredith, Esq., L.L.D., Vice-President Toronto Trusts Corporation.

Wm. Bell, Manufacturer, Guelph.  
A. H. Campbell, Esq., Pres. British Can. L. & In. Co.  
D. Macrae, Esq., Manufacturer, Guelph.

E. Gurney, Jr., Esq., Director Federal Bank of Can.  
H. H. Cook, Esq., M.P., Toronto,  
John N. Lake, Esq., Broker and Financial Agent.  
Edward Galley, Alderman

B. B. Hughes, Esq., (Messrs. Hughes Bros., Wholesale Merchants.)

James Thorburn, M.D., Medical Director.  
James Scott, Esq., Merchant; Director Dom'n. Bank.  
Wm. Gordon, Esq., Toronto.  
Robert Jaffray, Esq., merchant.

W. McCabe, Esq. L.L.B., F.I.A., Managing Director.

# British Empire

MUTUAL

LIFE ASSURANCE COMP'Y,  
OF LONDON, ENGLAND.

Established 1847.

CANADA HEAD OFFICE, - - - MONTREAL.

Accumulated Funds,	\$5,000,000
Annual Income.	1,000,000
Investments in Canada,	600,000
Canadian Government Deposit.	100,000

MANAGER FOR WESTERN ONTARIO,

**J. FRITH JEFFERS,**  
LONDON, ONTARIO.

I. F. & A. W. SMITH, General Agents Toronto.  
JOHN DENNIS, Special Agent.

Agents wanted in unrepresented districts.

**F. STANCLIFFE,**  
General Manager,  
CANADA.

# LONDON and LANCASHIRE

LIFE ASSURANCE CO.,

Of London, England.

LIFE INSURANCE EXCLUSIVELY.

CANADIAN INVESTMENTS

Exceed \$300,000 and Increasing Yearly.

LOW RATES OF PREMIUM.

HEAD OFFICE FOR CANADA:

217 ST. JAMES STREET,  
MONTREAL.

WM. ROBERTSON, Gen. Man'r.

# THE GLASGOW & LONDON INSURANCE COMPANY.

HEAD OFFICE FOR CANADA:

87 & 89 St. Francois Xavier St., Montreal.

JOINT MANAGERS:

**EDWARD L. BOND, STEWART BROWNE,**  
J. T. VINCENT, Inspector.

**DONALDSON & FREELAND, Agents,**  
TORONTO.

Active Agents Wanted.

# The Toronto General Trusts COMPANY.

27 & 29 Wellington St. East,  
TORONTO.

President—Hon. EDWARD BLAKE, Q.C., M.P.  
Vice-President—E. A. MEREDITH, LL.D.  
Manager—J. W. LANGMUIR.

Directors—Hon. W. McMaster, Hon. Alexander Morris, B. Homer Dixon, Amelius Irving, William Elliot, William Mulock, M.P., Geo. A. Cox, William Gooderham, J. G. Scott, Q.C., James J. Foy, A. B. Lee, James MacLennan, Q.C., J. K. Kerr, Q.C., T. Sutherland Stayner, W. H. Beatty and Robt. Jaffray.

The Company acts as Executor, Administrator and Guardian, and receives and executes Trusts of every description. These various positions and duties are assumed by the Company, either under Deeds of Trust, Marriage, or other settlement executed during the life-time of the parties, or under Wills, or by appointment of the Court.

The Company also undertakes the investment of money in real estate mortgage securities; collecting and remitting the interest for a moderate charge. It will either invest the money as agent in the usual way; or should the investor prefer, it will for an extra charge, guarantee the principal and the prompt payment of the interest on fixed days, yearly, or half-yearly. Mortgages thus guaranteed and taken in the name of the investor, are the safest class of investments, and specially commend themselves to Trustees, as well as to Municipal Corporations and Public Companies desirous of establishing Sinking Funds.

The Company also acts as agent for the collection of interest or income, and transacts financial business generally, at the lowest rates.

## The Glasgow Herald,

(Established 1782.)

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

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

American Produce, Oil, Cotton Markets, &c

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

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

Posted daily to Canada and the United States for 26/ per half year.

GEORGE OUTRAM & CO., Publishers.

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

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For a New Subscriber to the

## WESTERN MACHINIST

60 Cents a year AN ILLUSTRATED MONTHLY THE BEST AND CHEAPEST 60 Cents a year

No Machinist, Foundryman, Boiler-maker or Iron-worker need be without his regular Journal. CASE CONCERNS FOR CLUBS. FABLES COPIES FREE.

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SOLE MANUFACTURERS  
IN CANADA  
of  
**PAT. NAPA BUCK GLOVES**  
BEST  
IN THE WORLD  
SEE THAT THEY BEAR OUR NAME  
ALL OTHERS ARE FRAUDULENT IMITATIONS.  
ACTON ONT.

ESTABLISHED 1856.  
Telephone Communication between all Offices,

P. BURNS,  
Wholesale and Retail Dealer

## COAL & WOOD.

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

## THE PENMAN MANUFACTURING CO., Limited.

Manufacturers of

Ladies' Misses',  
Gent's and Boys' Underwear,  
Glove and Rubber Lining,  
Yarns, Horse Blankets, &c.

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

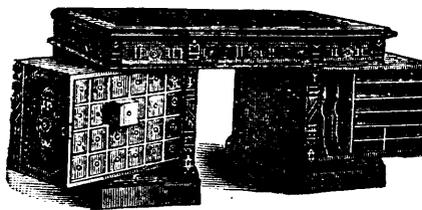
Mills at PARIS, ONTARIO, Canada.

JOHN PENMAN, President.

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

W. STAHLSCMIDT,  
PRESTON, ONTARIO,  
MANUFACTURER OF

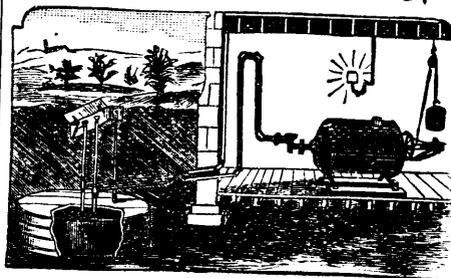
School, Office, Church & Lodge Furniture.



Rotary Desk, No. 50.

Send for circulars and price lists. Name this paper.

## JOSEPH PHILLIPS,



MANUFACTURER

## CANADIAN AIR GAS MACHINE

For Lighting Mills, Factories, Private Residences, Churches, &c., &c.

SEND FOR CIRCULAR AND PRICE LIST.  
145 Wellington St. W., Toronto.



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

ST. CATHARINES, ONTARIO  
Sole Manufacturers in Canada of

## THE "SIMONDS" SAWS,

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

## DOMINION HAT CO., HAMILTON,

Manufactures Hard and Soft FUR FELT HATS  
—IN ALL NEW STYLES,—  
and of quality equal to New York and English Manufacture.

## NOTICE.

Notice is hereby given that application will be made to the Parliament of Canada at its next session for an Act to incorporate the Commercial Guarantee and Trust Company, with power to guarantee the payment of debts, and to act as Trustees for creditors, debtors, and others, and with other powers.

FOSTER, CLARKE & BOWES,  
Solicitors for Applicants.

Dated at Toronto, 13th Jan., 1885.

## Enterprise Salt Works, Brussels, Ont.

F. C. ROGERS,

Manufacturer of Fine Dairy and Table Salt, acknowledged by all who have used it to be the Purest and Best Salt in the Dominion—no Chemicals used in its manufacture—consequently its strength is not in the least impaired.

Put up in 3, 5, 8, and 10 lb. bags, packed in barrels, also in 56 lb. sacks and loose in barrels and half-barrels. Prices can be obtained on application, and all orders promptly attended to.  
Brussels, Jan. 20, '85.

## ALEXANDER, CLARKE & CABLE

## LITHOGRAPHERS & CO.

MAIL BUILDING TORONTO.

Subscription, 18/- Per Annum.

The CANADIAN GAZETTE, 1 ROYAL EXCHANGE BUILDINGS, LONDON, ENGLAND, E.C., is a weekly journal of information and comment upon matters of use and interest to those concerned in Canada. Canadian Emigration, and Canadian Investments. It was founded and is Edited by THOMAS SKINNER, the Compiler and Editor of "The Stock Exchange Year-Book," "The Directory of Directors," "The London Banks" &c.

## NOTICE TO CREDITORS.

In the matter of the distribution under a Trust deed of the estate of David Rowntree of the village of Mono Road, in the County of Peel.

The creditors of David Rowntree, lately carrying on business at the village of Mono Road, in the County of Peel, as a general Merchant, are hereby notified that the said David Rowntree has made an assignment of his stock in trade and other assets to H. N. W. Bryant, of No 65 King street, East, in the city of Toronto, as Trustee for the creditors of the said David Rowntree, and, are further notified to deliver their claims with the vouchers upon which they are based to the said Trustee, at the above address, on or before the

## 16TH DAY OF MARCH, NEXT,

as the said Trustee will then forthwith proceed to distribute the proceeds of the assets of said estate and will not be liable to any person of whose claim he shall not then have had notice.

Dated at Toronto this 31st day of January 1885.

THOMSON & HENDERSON,  
Solicitors for Trustee.

H. N. W. BRYANT,  
65 King St East, Toronto,  
Trustee.

STOCK AND BOND REPORT.

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.

**DELAMERE, BLACK, REESOR & ENGLISH**  
BARRISTERS, ATTORNEYS, SOLICITORS,  
ETC.  
Office—No. 17 Toronto Street,  
Consumers' Gas Company's Buildings Toronto.

E. D. DELAMERE, DAVIDSON BLACK,  
H. A. REESOR, R. TAYLOR ENGLISH.

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BARRISTERS & ATTORNEYS,  
OFFICE—Corner Richmond & Carling Streets,  
LONDON, Ont.

GEO. C. GIBBONS, GEO. McNAB,  
F. MULKERN, FRED. F. HARPER.

**HALL, FULLERTON & COOK,**  
Barristers, Attorneys, Solicitors  
Notaries, &c.,

Offices, 18 King St. East,  
Up-stairs over World Office, TORONTO, Ont.  
WM. M. HALL. JAS. S. FULLERTON. W. COOK.

**MACDONALD & TUPPER,**  
Barristers, Attorneys, &c.

**McARTHUR & DEXTER,**  
Barristers, Solicitors, &c.  
OFFICES:—HARGRAVE BLOCK,  
MAIN STREET,  
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**MACLAREN, MACDONALD, MERRITT & SHEPLEY,**

BARRISTERS, SOLICITORS, &c.,  
Union Loan Buildings 28 and 30 Toronto Street,  
Toronto.

J. J. MACLAREN, J. H. MACDONALD,  
W. M. MERRITT, G. F. SHEPLEY,  
J. L. GEDDES, W. B. MIDDLETON.

**THOMSON & HENDERSON,**  
Barristers, Solicitors, &c.,

Offices:—18 Wellington Street East, TORONTO.  
D. E. THOMSON. DAVID HENDERSON.  
THOS. T. PORTEOUS.

**Steam Pumps.**  
**NORTHEY & CO.,**  
TORONTO.

—SEND FOR CIRCULAR.—

**TO PRINTERS.**

**PRESS FOR SALE.**

One Wharfedale Press 40½ x 36 inches; larger than  
Double Royal. In good order and can be seen in  
operation at this office.

MONETARY TIMES,  
64 & 66 Church St.,  
TORONTO.

BANKS.	Shares	Capital S'bscr'b'd	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES.		
						Toronto Mar. 5.	Cash Value per share	
British North America	243	\$4,866,666	\$4,866,666	\$981,129	3 p.c.	114	277.39	
Canadian Bank of Commerce	50	6,000,000	6,000,000	2,000,000	4	118½ 119	59.25	
Central Bank	50	500,000	255,000					
Commercial Bank, Windsor, N.S.	40	500,000	260,000	78,000	4	125	50.00	
Dominion	50	1,500,000	1,500,000	930,000	5	188	54.00	
Eastern Townships	50	1,500,000	1,449,037	375,000	4	108 110	54.00	
Federal	100	1,250,000	1,250,000	1,000,000		46 46½	46.50	
Halifax	20	500,000	500,000	50,000	3	100	20.00	
Hamilton	100	1,000,000	984,770	250,000	4	118½ 120	118.25	
Imperial	100	1,500,000	1,500,000	680,000	4	124½	124.50	
La Banque Du Peuple	50	2,000,000	1,603,000	240,000	2½	45 50½	22.50	
La Banque Jacques Cartier	25	500,000	50,000	140,000	3½	55 61	13.75	
La Banque Nationale	100	2,000,000	2,000,000	150,000		49 52	49.00	
London	100	1,000,000	140,000					
Maritime	100	321,900	321,900	40,000	3			
Merchants' Bank of Canada	100	5,798,267	5,721,726	1,250,000	3½	119½	110.50	
Merchants' Bank of Halifax	100	1,000,000	1,000,000	200,000	3½	10½	103.00	
Molsons Bank	50	2,000,000	2,000,000	600,000	4	114	57.00	
Montreal	200	12,000,000	12,000,000	6,000,000	5	190 190½	380.00	
New Brunswick	100	1,000,000	1,000,000	400,000	4			
Nova Scotia	100	1,250,000	1,114,300	470,000	4	131	131.00	
Ontario Bank	100	1,500,000	1,500,000	425,000	3	109	109.00	
Ottawa	100	1,000,000	999,550	100,000	2½			
People's Bank of Halifax	20	800,000	600,000	70,000	3	95	19.00	
People's Bank of N. B.	50		150,000					
Pictou Bank	50	500,000	250,000		3	95	47.00	
Quebec Bank	100	2,500,000	2,500,000	325,000	3½	96 100	96.00	
St. Stephen's Bank	100	200,000	200,000	50,000	4			
Standard Bank	50	1,000,000	800,000	175,000	3½	111 112	55.50	
Toronto	100	2,000,000	2,000,000	1,100,000	6	178½ 179½	178.50	
Union Bank, Halifax	50	1,000,000	500,000	80,000	3	1 1	53.50	
Union Bank, Lower Canada	100	2,000,000	2,000,000		3	60½ 62	60.50	
Ville Marie	100	500,000	404,300	20,000	3½			
Western Bank	100	500,000	250,000					
Yarmouth	100	400,000	383,970	20,000	3	121	121.00	
LOAN COMPANIES.								
Agricultural Savings & Loan Co.	50	600,000	599,150	75,000	4			
British Can Loan & Invest Co.	100	1,350,000	268,066	27,000	3			
British Mortgage Loan Co.	100	450,000	228,770	30,000	3½			
Building & Loan Association	25	750,000	750,000	85,000	3	106½ 108	26.68	
Canada Landed Credit Co.	50	1,500,000	663,990	135,000	4	12 124	61.00	
Canada Perm. Loan & Savings Co.	50	2,000,000	2,000,000	1,100,000	6½	210 211	105.00	
Canada Perm. L. & S. Co.—New Stock	50	1,000,000	200,000					
Canadian Savings & Loan Co.	50	700,000	650,410	120,000	4			
Dominion Sav. & Inv. Society	50	1,000,000	666,000	157,000	4	111½	55.75	
Farmers Loan & Savings Company	50	1,057,250	611,430	82,388	3½	111½ 112	55.62	
Freehold Loan & Savings Company	100	1,200,000	839,680	364,250	5	162½	162.50	
Hamilton Provident & Loan Soc.	100	1,500,000	1,100,000	110,000	4			
Huron & Erie Loan & Savings Co.	50	1,500,000	1,100,000	391,000	5			
Huron & Lambton Loan & Svs. Co.	50	350,000	230,690	32,000	4			
Imperial Loan & Investment Co.	100	629,850	621,704	90,000	3½	109½	109.50	
Landed Banking and Loan Co.	100	700,000	316,400	30,000	3			
Land Security Co.	25		176,984	100,000	5	133	33.25	
London & Can Loan & Agency Co.	50	4,000,000	560,000	260,000	5	137 140½	68.50	
London Loan Co.	50	659,700	464,620	45,565	4			
London & Ont. Inv. Co.	100	2,225,000	450,000	80,000	3½			
Manitoba Investment Assoc.	100	400,000	100,000	3,000	4			
Manitoba Loan Company	100	1,250,000	312,031	94,000	4			
Montreal Building Association	50	1,000,000	471,718	45,000	4	50	25.00	
Montreal Loan & Mortgage Co.	100					81 83	81.00	
National Investment Co.	100	1,700,000	338,762	20,000	3½	106 108	106.00	
Ontario Industrial Loan & Inv. Co.	100	308,900	235,135	27,000	4			
Ontario Investment Association	50	2,650,000	634,715	500,000	4			
Ontario Loan & Debenture Co.	50	2,000,000	1,200,000	285,000	4	124	62.00	
Ontario Loan and Savings Co. Oshawa	50	300,000	300,000	50,000	4			
People's Loan & Deposit Co.	50	500,000	493,661	64,000	3½	104 106	52.00	
Real Estate Loan and Debenture Co.	50	500,000	473,766	5,000	3			
Royal Loan and Savings Co.	50	500,000	390,000	36,500	4			
Union Loan & Savings Co.	50	600,000	576,080	175,000	4			
Western Canada Loan & Savings Co.	50	2,000,000	1,200,000	600,000	5	187	93.50	
MISCELLANEOUS.								
Canada Cotton Company	100	2,000,000	2,000,000			30 50	30.00	
Montreal Telegraph Co.	40				4	117 117½	46.50	
New City Gas Co., Montreal	40				6	183 183½	73.20	
N. S. Sugar Refinery	100				5	27½	27.50	
Starr M'fg. Co., Halifax	100				4	102	102.00	
Toronto Consumers' Gas Co. (old)	50	800,000	800,000		5	150½	75.25	

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

No. Shares.	Last Dividend.	NAME OF COMPANY	Share par val.	Amount Paid.	Last Sale. Feb. 14.
20,000	5	Briton M. & G. Life	£10	£1	
50,000	£1	C. Union F. L. & M.	50	5	16½ 17½
5,000	10s	Edinburgh Life	100	15	
100,000		Fire Ins Assn	10	2	1
20,000	£3	Guardian	100	50	61 63
12,000	£7 1/2	Imperial Fire	100	25	149 152
150,000	8s	Lancashire F. & L.	20	2	42 52
85,862	£3	London Ass. Corp.	25	12½	49 51
10,000	18d	Lon. & Lancash. L.	10	1½	
74,080	0-5-0	Lon. & Lancash. F.	25	2½	42 54
2,000,000	£1	Liv. Lon. & G. F. & L.	Stk	2	24 25
30,000	£2-10	Northern F. & L.	100	10	40 42
120,000	£1	North Brit. & Mer.	25	6½	107 113
6,722	£10-10	Phoenix	50	50	23 23½
200,000	38d	Queen Fire & Life	10	1	13 24
100,000	£1-5	Royal Insurance	20	2	26 29½
50,000	7½	Scottish Imp. F. & L.	10	10	
20,000	10	Scot. Prov. F. & L.	10	10	
10,000	£2-10	Standard Life	50	1	
CANADIAN.					
10,000	5-6 mo	Brit. Amer. F. & M.	\$50	\$50	78 81
2,500	7½	Canada Life	400	50	
5,000	5	Confederation Life	100	10	
5,000	10-12mo	Sun Life Ass. Co.	100	12½	\$24½
4,000	12	Montreal Assur'ce.	250	25	
5,000	5	Royal Canadian	100	15	62
1,085	15	Quebec Fire	100	65	
2,000	10	Quebec Marine	100	40	
2,000	10	Queen City Fire	50	19	
20,000	11 12mo	Western Assur'ce	40	70	77 79½

RAILWAYS.

Parvl Shares	London Feb. 26.
Atlantic and St. Lawrence	\$100 133½
Canada Southern 5 p.c. 1st Mortgage	100 100
Grand Trunk ordinary stock	100 106
5 p.c. perpetual debenture stock	100 119
Do. Eq. F. M. Bds 1 ch. 6 3/4 p.c.	100 40
Do. Eq. Bonds, 2nd charge	100 40
Do. First Preference	100 66
Do. Second Pref. Stock	100 66
Do. Third Pref. Stock	100 66
Great Western ordinary stock	\$20 100
Do. 5 3/4 p.c. Debenture Stock	100 103
Do. 6 3/4 p.c. Bonds, 1890	100 107
International Bridge 6 p.c. Mort. Bds	100 91
Do. 6 p.c. Mor. Bds. 2nd series	100 100
Midland Stg. 1st Mtg. Bonds 1908	100 100
Northern of Can. 5 p.c. First Mtg.	100 108
Do. do. 6 p.c. Second do.	100 108
Toronto, Grey & Bruce 6 3/4 p.c. Bonds	100 104
Wellington, Grey & Bruce 7 3/4 p.c. 1st M.	100 90

SECURITIES.

London Feb. 26.	
Canadian Govt. Deb. 6 3/4 p.c. stg. 1882-4	101½
Do. do. 5 3/4 p.c. Inscr'd Bdk	101
Do. do. 5 3/4 p.c. stg. 1885	101
Dominion 5 3/4 p.c. stock 1903 of Ry. loan	110½
Do. 4 do. do. 1904 5, 6, 8.	108
Dominion Bonds, 5 p.c. 1904, 6 Ins. Stock	108
Montreal Harbour bonds 5 p.c.	107
Do. Corporation 5 3/4 p.c. 1874	107
Do. 5 3/4 p.c. 1909	107
St. John City Bonds	113½
Toronto Corporation 6 3/4 p.c. water	117
Toronto Cor. 5 p.c. 1906 Water Wks. Deb.	117
Township Debentures 3/4 p.c.	

DISCOUNT RATES.

London Feb. 15.	
Bank Bills, 3 months	3½ 8½
Trade Bills, 3 "	3½ 8½
Trade Bills, 6 "	3½ 8½

# Hand-in-Hand INSURANCE COMPANY.

The only Company licensed to do  
**PLATE GLASS INSURANCE**

In the Dominion.

### STOCK HOLDERS

- AUSTIN, J., President Dominion Bank.
- CAMPBELL, A. H., President British Canadian Loan and Investment Company.
- COFFEE, L., (Messrs. L. Coffee & Co.) Produce and Commission Merchant, Toronto.
- DIXON, B. HOMER, Consul-General for the Netherlands.
- DOWNEY, JOHN, Barrister, Toronto.
- ELLIOT, WM., President People's Loan & Deposit Company.
- FISHER, D., Esq.
- GZOWSKI, COL. C. S., A.D.C. to Her Majesty.
- HOWLAND, SIR W. P., President London & Canadian Loan & Agency Company, etc.
- HOWLAND, W. H., Merchant, Toronto.
- MACPHERSON, SIR D. L., Senator, Chestnut Park.
- MACLENNAN, JAMES, Q.C., (Messrs. Mowat, MacLennan & Downey).
- McMASTER, HON. WM., President Bank of Commerce.
- SMITH, PROFESSOR GOLDWIN, the Grange.
- SMITH, L. W., D.C.L., President Building & Loan Association.
- SMITH, H. A., Merchant, London.
- SCOTT, JAMES, Merchant, Toronto.
- SMITH, HON. D. A., Director Bank of Montreal, Hudson's Bay House.
- THOMSON, WM., Merchant, Toronto.

Head Office—24 Church St., Toronto.

Active Agents wanted, apply to

## SCOTT & WALMSLEY MANAGERS.

## GORE DISTRICT FIRE INSURANCE COMPANY.

Head Office, Galt, Ontario.

Established 1836.

- President ..... Hon. JAS. YOUNG, M.P.P.
- Vice-President ..... A. WARNOCK, Esq.
- Manager ..... R. S. STRONG.

## MUTUAL

## FIRE INSURANCE COMPANY.

Of the County of Wellington.

Business done exclusively on the *Fire Premium Note* system

- F. W. STONE, President.
- CHAS. DAVIDSON, Secretary.
- Head Office, . . . Guelph, Ont.

# WESTERN ASSURANCE COMPANY.

**FIRE & MARINE.** Incorporated 1851.

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

HEAD OFFICE, . TORONTO, ONT.

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

## TROUT & TODD, TORONTO.

INSURANCE, COMMERCIAL AND JOB PRINTERS.

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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.

DONALDSON & MILNE, Collecting Attorneys, Assignees in Trust, Accountants, Estate & General Agents, 3 Wellington 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.

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. PYKE, General Agent.

## PHENIX

Fire Insurance Company of London  
ESTABLISHED IN 1720.

AGENCY ESTABLISHED IN CANADA IN 1864. Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.

GILLESPIE, MOFFATT & Co.,  
General Agents for Canada,  
12 St. Sacrament St. Montreal

ROBT. W. TYRE, Manager.

## Watertown Agricultural Insurance Co.

Of Watertown, New York, Organized, 1853

NET ASSETS, \$1,850,067. LOSSES PAID, \$6,736,262. \$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 resid uce Insurance Company in the world.

R. F. WILLIAMS, City Agent, 50 Yonge St.

J. FLYNN, Gen. Agent Cobourg, Ont.

### Railways.

# Intercolonial Railway.

THE GREAT

CANADIAN ROUTE

# TO & FROM the OCEAN

For SPEED, COMFORT, and SAFETY

IS UNSURPASSED.

Pullman Palace Day and Sleeping Cars on through Express Trains.

Good Dining Rooms at convenient distances. No Custom House Examination.

Pullman Cars leaving Montreal on Monday Wednesday and Friday run through to Halifax, and on Tuesday, Thursday, and Saturday to St. John, N.B., without change.

Passengers from all points in Canada and Western States to Great Britain and the Continent should take this route, as hundreds of miles of Winter navigation are thereby avoided.

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

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

ROBT. B. MOODIE,

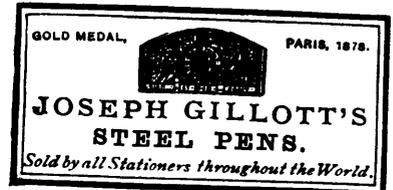
Western Freight and Passenger Agent.

68 Bossin House Block, York St., Toronto

D. POTTINGER,

Chief Superintendent

Railway Office, Moncton, N.B., Oct. 27, 84.



### ONTARIO BRANCH.

Head Office, . . . Toronto  
S. F. MAGURN, Gen'l Agt.  
WM. ROWLAND, Inspector for Ontario & Quebec.

### QUEBEC BRANCH.

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

# CITY OF LONDON

FIRE INSURANCE CO. OF LONDON, ENGLAND.

Chairman: THE RIGHT HON. H. E. KNIGHT, Lord Mayor.

General Manager: L. O. PHILLIPS, Esq.

CAPITAL,

£2,000,000 Stg

All losses adjusted and paid in the various Branches without reference to England.

Nova Scotia Branch

Head Office, Halifax,

41 F. SHORTT,  
General Agent.

New Brunswick Branch

Head Office, St. John.

H. CHUBB & CO.,  
General Agents.

Manitoba Branch.

Head Office, Winnipeg

G. W. GIRDLESTONE,  
General Agent.

Leading Manufacturers.

Toronto Paper Mf. Co. WORKS at CORNWALL, Ont.

CAPITAL, \$250,000.

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

Manufactures the following grades of paper: ENGINE SIZED SUPERFINE PAPERS. WHITE AND TINTED BOOK PAPER, (Machine Finished and Super-calendered), BLUE AND CREAM LAID AND WOVE FOOLSCAPS, POSTS, ETC. ACCOUNT BOOK PAPERS.

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1828. Established 1828 J. HARRIS & CO. (Formerly Harris & Allan,) ST. JOHN, N. B.,

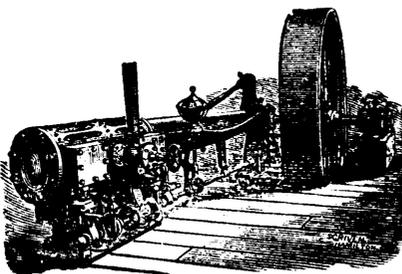
New Brunswick Foundry, Railway Car Works, Rolling Mill.

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.

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Manufacturers of MALLEABLE IRON, CASTINGS

TO ORDER FOR ALL KINDS OF AGRICULTURAL IMPLEMENTS And Miscellaneous Purposes. OSHAWA, CANADA.



THOS. WORSWICK, GUELPH, ONT., Manufacturers of the WORSWICK "BROWN" AUTOMATIC OUT-OFF ENGINE.

For durability, accessibility of parts and economy of fuel, this engine has no equal. Boilers of Steel or Iron, made to order, Shafting, Pullays, and Ganges furnished on short notice.

Table with columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Sections include Groceries, Hardware, Provisions, Leather, Hides & Skins, Wines, Liqueurs, etc., Boots and Shoes, and Drugs.

# CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

Capital and Funds over - - - \$7,000,000  
Annual Income over - - - 1,200,000

Toronto, J. D. HENDERSON, Agent.  
Province of Quebec Branch, Montreal, J. W. MARLING, Manager.  
Maritime Provinces Branch, Halifax N.S., D. H. MACGARVEY, Secretary.  
P. McLARREN, General Agent. GEO. A. COX, General Agent.  
Eastern Ontario Branch, Peterboro, L. HUTTON, Manager.  
Manitoba Branch, Winnipeg, A. McT. CAMPBELL, General Agent.  
A. G. RAMSAY, President. E. HILLS, Secretary.  
ALEX. RAMSAY, Superintendent.

# 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.

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Vice-Presidents: Hon. WM. McMASTER, WM. ELLIOT, Esq.

Directors:

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S. NORDHEIMER, Esq.  
W. H. GIBBS, Esq.  
A. McLEAN HOWARD, Esq.  
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A new treatise on the Science of Accounts and Business Correspondence.

The latest and most Practical Work yet Published.

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It differs in some respects from all other books on these subjects:—  
1st. In its ABSOLUTE SIMPLICITY. 2nd. In its COMPLETE-  
NESS. 3rd. In the PRACTICAL CHARACTER of its  
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which BUSINESS CORRESPONDENCE is treated.

Special attention has been given to all entries pertaining to the renewing and discounting of Notes. A Book of 252 pages. Retail price, \$1.50; Wholesale 1st price, \$1. A copy will be sent to teachers and Schools with a view to introduction at the wholesale price. Address,

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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. HON. J. R. THIBAudeau, Vice-Pres.  
ARTHUR GAGNON, Sec.-Treas. GEO. H. McHENRY, Manager.

# ROYAL

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

# UNION MUTUAL

Life Insurance Company,

PORTLAND, ME.

JOHN E. DE WITT,

President.

ORGANIZED, 1848.

Assets, Dec. 31st, 1883,

\$6,229,684 10

Surplus, (N.Y. Standard),

715,907 27

Incontestable and Unrestricted Policies protected by the Non-forfeiture Law of Maine.

Novel and attractive plans, combining cheap Insurance with profitable investment returns.

Strength and Solvency; Conservative Management; Liberal Dealing; Definite Policies; Low Premium

PROMPT PAYMENT OF LOSSES WITHOUT DISCOUNT

An Easy Company to Work.

Good Territory and Advantageous Terms to Active Men.

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HON. JOSIAH H. DRUMMOND, COUNSEL.  
THOMAS A. FOSTER, M.D., MEDICAL EXAMINER.

# THE FEDERAL

LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, ONT.

Guarantee Capital..... \$700,000  
Deposited with Dominion Govt .. 51,100

NON-FORFEITABLE POLICIES; TONTINE INVESTMENTS,

—AND—

Home's Popular Plan of Renewable Term Insurance by Mortuary Premiums.

DAVID DEXTER, Managing Director.

# BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.

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

Incorporated 1833. Head Office, Toronto, Ont.

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DEPUTY-GOVERNOR, H. S. NORTHERP, Esq.

HON. WM. OXLEY, GEORGE BOYD, Esq.  
JOHN Y. REID, Esq. HENRY TAYLOR, Esq.  
JOHN LEYS, Esq. T. B. WOOD, Esq.  
G. M. KINGHORN, Esq.

Inspector, ROBERT McLEAN.

SILAS P. WOOD, Secretary.

# 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.

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**SPRING STOCK**  
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IN

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French Kid Gloves, Hosiery, &c., &c.



Staple and Fancy Dry Goods, Woollens, and  
Gentlemen's Furnishings.

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 CORNER BAY AND WELLINGTON STREETS, TORONTO.