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THE MONETARY TIMES

— TRADE REVIEW —

AND INSURANCE CHRONICLE.

VOL. XVII—NO. 31

TORONTO, ONT., FRIDAY, FEBRUARY 2, 1883.

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10c. per single copy

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Toronto, Feb., 1883.

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Toronto 1883

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HAL CHESTS.

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CANNED Tomatoes, Peaches, Pears
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FISH—Codfish, Boneless, Whitefish
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Finest Prunes in kegs; Finest French Plums in
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Sugars, Syrups, and General Groceries.

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Leading Wholesale Trade of Toronto.

Gordon, Mackay & Co.

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Have now their stock of

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DRY GOODS,

Of this season's importation Completely Assorted
and they will be pleased to have the inspec-
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Sheetings, Shirtings, Tickings, &c.

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Toronto, 1883

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& Gemmel,

HAVE RECEIVED LARGE SHIPMENTS

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Toronto, 1883

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Incorporated by Act of Parliament, 1855.
 HEAD OFFICE, MONTREAL
 Paid-up Capital, \$2,000,000.
 Rest Fund, - \$425,000.

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 SURPLUS.....800,000

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Incorporated by Act of Parliament, 1873.

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 Deposits received and interest allowed.
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Capital Paid-up, - - \$2,700,000.
 Rest, - - - - - 1,300,000.

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BANK OF OTTAWA.
 OTTAWA.

AUTHORIZED CAPITAL, - - - - - \$1,000,000
 SUBSCRIBED CAPITAL, - - - - - 942,000
 PAID-UP CAPITAL, - - - - - 680,180

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

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 merside, P. E. I., Souris, P. E. I., Sydney, Truro,
 Weymouth.

HALIFAX BANKING COMPANY.

INCORPORATED 1872.

CAPITAL PAID UP - - - - - \$500,000
 RESERVE FUND - - - - - 30,000

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 ford, Parrsboro, Pugwash, Shelburne, Truro, Windsor
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 ville, St. John.

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 National Banking Association. Boston—Suffolk
 National Bank. London, Eng., Union Bank of Lon-
 don.

PEOPLES BANK OF HALIFAX

Capital authorized - - - - - \$300,000
 Capital Paid-up - - - - - 806,000

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 " " New York.....The Bank of New York
 " " Boston.....Williams & Hall.
 " " Ont & Que.....The Ontario Bank.

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FREDERICTON, N. B.

Incorporated by Act of Parliament 1864.

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 J. W. SPURDEN, Cashier.
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 New York—Fourth National Bank.
 Boston—Eliot National Bank.
 Montreal—Union Bank of Lower Canada.

The Chartered Banks.

BANK OF HAMILTON.

CAPITAL SUBSCRIBED, - - \$1,000,000

Head Office, - - - - - Hamilton.

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 Listowel—H. H. O'Reilly, Agent.
 Milton—J. Butterfield, Agent.
 Port Elgin—W. Corbould, Agent.
 Wingham—B. Willson, Agent.
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 Scotland.

Eastern Townships Bank

AUTHORIZED CAPITAL - - - \$1,500,000
 CAPITAL PAID IN 15th MAY, 1880, 1,353,037
 RESERVE FUND - - - 200,000

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 Coaticook, Richmond, Granby.

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 Collections made at all accessible points, and
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Incorporated 1832.

Capital paid up \$1,000,000. Reserve Fund \$325,000
 DIRECTORS.—John S. Maclean, President, John
 Doull, Vice-President, Samuel A. White, James J
 Bremner, Daniel Cronan.
 CASHIER—THOS. FYSHE.

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

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

UNION BANK

OF PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament, 1868.

CHARLES PALMER, Esq., President.
 GEORGE MACLEOD, Cashier.

HEAD OFFICE... CHARLOTTETOWN.
 BRANCHES.....SUMMERSIDE AND MONTAGU.

AGENTS IN

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

LA BANQUE DU PEUPLE.

Established in 1856.

CAPITAL \$2,000,000

Head Office, - - - - - Montreal.

C. S. CHERRIER, President.
 A. A. TROTTER, Cashier.

Foreign Agents.

London—Glyn, Mills, Currie & Co.
 New York—National Bank of the Republic.
 Quebec Agency—La Banque Nationale.

THE MARITIME BANK

OF THE DOMINION OF CANADA.

Head Office, - - - - - St. John, N.B.

Paid up Capital, \$697,800.

THOS. MACLELLAN, ALFRED RAY,
 President, Cashier.

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

The Chartered Banks.

LA BANQUE NATIONALE
 CAPITAL PAID UP, \$2,000,000
 HEAD OFFICE, QUEBEC.
 HON. ISIDORE THIBAudeau, President.
 JOS. HAMEL, Esq., Vice-President.
 P. LAFRANCE, Esq., Cashier.
DIRECTORS:
 Chevalier O. Robitaille, M.D. | U. Tessier, jr., Esq.
 Theophile LeDroit, Esq. | E. Beaudet, Esq., M.P.P.
 J. B. Z. Dubeau, Esq.
 Hon. Dir., Hon. J. R. Thibaudeau, Montreal.
 BRANCHES—Montreal—C. A. Vallee, Manager; Ottawa—C. H. Carriere, do.; Sherbrooke—John Campbell, do.
 AGENTS—England—The National Bank of Scotland, London; France—Messrs. Alf. Grunbaum & Co. and La Banque de Paris et des Pays-Bas, Paris; United States—The National Bank of the Republic, New York; The National Revere Bank, Boston; Newfoundland—The Commercial Bank of Newfoundland; Ontario—The Bank of Toronto; Maritime Provinces—The Bank of New Brunswick, The Merchants Bank of Halifax, Bank of Montreal; Manitoba—The Merchants Bank of Canada.

ST. STEPHENS BANK.
 Incorporated 1836.
ST. STEPHEN'S, N. B.
 CAPITAL, \$200,000.
 F. H. TODD, President.
 J. F. GRANT, Cashier.
 AGENTS.—London—Messrs. Glyn, Mills, Currie & Co.; New York—Bank of New York, N.Y.A.; Boston—Globe National Bank; St. John—Bank of New Brunswick.

THE WESTERN BANK OF CANADA.
 HEAD OFFICE, OSHAWA, ONT.
 CAPITAL AUTHORIZED..... \$1,000,000
 CAPITAL SUBSCRIBED..... 500,000
 CAPITAL PAID UP..... 150,000
BOARD OF DIRECTORS.
 JOHN COWAN, Esq., President.
 REUBEN S. HAMLIN, Esq., Vice-President.
 W. F. Cowan, Esq., W. P. 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.

The Loan Companies.

THE ONTARIO LOAN AND DEBENTURE CO.
 OF LONDON, CANADA.
 Capital Subscribed, \$1,000,000
 Paid-up Capital, 1,000,000
 Reserve Fund, 205,000
 Total Assets, 2,885,000
 Total Liabilities, 1,655,000
 Money loaned on Real Estate Securities only. Municipal and School Section Debentures purchased.
 WILLIAM F. BULLEN, Manager.
 London Ontario, 1890.

AGRICULTURAL SAVINGS & LOAN COMPANY,
 LONDON, ONTARIO.
 Office: Corner Dundas and Talbot Streets.
 SUBSCRIBED CAPITAL..... \$600,000
 PAID UP CAPITAL..... 568,485
 DEPOSITS & DEBENTURES..... 729,330
DIRECTORS—William Glass, (Sheriff Co's Middlesex,) President; Adam Murray, (Treas. Co's Middlesex,) Vice-President; Lieut.-Col. Moffat, D. Regan, John Stewart, Thos. McCormick and John W. Little.
 Deposits received at current rates of Interest. Money loaned on Mortgage of Real Estate.
 JOHN A. ROE, Manager.

The Canada Landed Credit Co'y.
TORONTO,
 is prepared to issue debentures for one or more years in even sums of \$100 and upwards, bearing interest at 5 per cent. per annum, payable half-yearly by coupons attached.
 Apply to
 D. McGEE, Secretary,
 28 Toronto St., Toronto.

The Loan Companies.

Canada Permanent LOAN & SAVINGS COMPANY.
 Incorporated A.D. 1855.
 PAID UP CAPITAL.....\$2,000,000
 RESERVE FUND..... 1,000,000
 TOTAL ASSETS,..... 6,850,000
THE COMPANY
 Receives money on Deposit at current rates of interest, payable half-yearly, the principal being repayable on demand or on short notice.
ALSO
 Receives money for more permanent investment for which Debentures are issued with interest coupons attached.
TO EXECUTORS AND TRUSTEES.
 The laws of Ontario authorize the Investment of Trust Funds in the Debentures of this Company.
 For further information apply to
 J. HERBERT MASON, Manager.
 Office—Company's Buildings, Toronto.

THE FREEHOLD LOAN AND SAVINGS COMPANY,
TORONTO.
 ESTABLISHED IN 1859.
 SUBSCRIBED CAPITAL \$1,050,400
 CAPITAL PAID UP - - - 690,080
 RESERVE FUND - - - 261,500
 CONTINGENT FUND - - - 6,672
 President, HON. WM. McMASTER
 Secretary-Treas., CHARLES ROBERTSON
 Inspector, ROBERT ARMSTRONG
 Money advanced on easy terms for long periods repayable at borrower's option.
 Deposits received on Interest.

THE HAMILTON PROVIDENT AND LOAN SOCIETY.
 PRESIDENT: G. H. GILLESPIE, Esq.
 VICE-PRESIDENT: W. E. SANFORD, Esq.
 Capital Subscribed..... \$1,500,000
 Paid-up..... 1,100,000
 Reserve and Surplus Profits..... 74,000
 Total Assets..... 2,500,000
MONEY ADVANCED on Real Estate on favorable terms of Repayments.
 The Society is prepared to issue DEBENTURES drawn at THREE or FIVE YEARS with interest coupons attached payable half yearly.
 Office: Corner King & Hughson St., Hamilton.
 Nov., 1892. H. D. CAMERON, Treasurer.

UNION LOAN & SAVINGS COMPANY.
 Offices: COMPANY'S BUILDINGS,
 Nos. 28 & 30 Toronto St.
 CAPITAL, \$1,000,000
 PAID-UP, 500,000
 DEPOSITS & DEBENTURES, 468,000
 RESERVE FUND, 110,000
 TOTAL ASSETS, 1,072,768
 President, FRANCIS RICHARDSON, Esq.
 Manager, W. MACLEAN.
 Interest allowed on Deposits at highest current rates. Money advanced on security of Real Estate. Mortgages bought. No Commissions.

Dominion Savings & Investment Soc,
 LONDON, ONT.
 INCORPORATED, 1872.
 Capital, \$1,000,000.00
 Subscribed, 1,000,000.00
 Paid-up, 893,121.09
 Reserve and Contingent, 135,539.15
 Savings Bank Deposits and Debentures, 768,995.75
 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 LONDON & ONTARIO Investment Co., Limited.
OF TORONTO, ONTARIO.
 President—HON. FRANK SMITH.
 Vice-President—WILLIAM H. BEATTY, Esq.
 Directors—Messrs. William Ramsay, Arthur B. Lee, W. B. Hamilton, J. G. Worts, Jr., Alexander Nairn, George Taylor, Henry Gooderham, Frederick Wyld and Henry W. Darling.
 Money advanced at lowest current rates and on most favorable terms, on the security of productive farm, city and town property.
 Mortgages and Municipal Debentures purchased.
 A. M. COBSEY, Manager.
 84 King St. East, Toronto.

The Loan Companies.

WESTERN CANADA LOAN & SAVINGS CO.
 CAPITAL, \$1,000,000
 RESERVE, 450,000
 Offices: No. 70 Church St. Toronto.
 The Company receives Money on Deposit. Interest allowed thereon, compounded half-yearly.
 Debentures issued in Currency or Sterling.
 Executors and Trustees are authorized by Act of Parliament to invest in the Debentures of this Company. For further particulars apply to
 WALTER S. LEE, Manager.

HURON AND ERIE LOAN & SAVINGS COM'PY
LONDON, ONT.
 CAPITAL STOCK PAID UP..... \$984,150
 RESERVE FUND..... 300,000
 Money advanced on the security of Real Estate on favorable terms.
 Debentures issued in Currency or Sterling.
 Executors and Trustees are authorized by Act of Parliament to invest in the Debentures of this Company.
 Interest allowed on Deposits.
 WM. SAUNDERS, President.
 E. W. SMYLLIE, Manager.

THE HOME SAVINGS AND LOAN COM'PY.
 Office: No. 72 Church St., Toronto
 AUTHORIZED CAPITAL, \$2,000,000.
 SUBSCRIBED CAPITAL, \$1,000,000.
 Deposits received, and interest, at current rates allowed thereon.
 Money loaned on Mortgage on Real Estate, on reasonable and convenient terms.
 Advances on collateral security of Debentures, and Bank and other Stocks.
 Hon. FRANK SMITH, President.
 JAMES MASON, Manager.

BUILDING & LOAN ASSOCIATION
 PAID-UP CAPITAL, \$731,068
 TOTAL ASSETS, 1,820,465
DIRECTORS.
 Larratt W. Smith, D.C.L., Pres. John Kerr, Vice-Pres.
 Hon. Alex. Mackenzie, M.P. G.R.R. Cookburn, 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 Ontario Loan & Savings Co.
OSHAWA, ONTARIO.
 CAPITAL SUBSCRIBED..... \$300,000
 CAPITAL PAID UP..... 295,000
 RESERVE FUND..... 45,000
 DEPOSITS & Can. Debentures.. 550,000
 Money loaned at low rates of Interest on the Security of Real Estate and Municipal Debenture Deposits received and Interest allowed.
 HON. T. N. GIBBS, Pres.
 W. F. COWAN Esq., Vice-Prest.
 T. H. McMILLAN, Secy-Treas.

THE English Loan Comp'y LIMITED.
HEAD OFFICE, LONDON, CANADA
 Subscribed Capital, \$2,044,100.
 Money lent on the security of Real Estate at lowest rates of interest. Mortgages, Municipal and School Debentures purchased on liberal terms.
 Parties having mortgages on their farms will find it to their advantage to apply at the Head Office of this Company.
 HON. ALEX. VIDAL, DUGALD J. CAMPBELL, President, Manager.

The Loan Companies.

Ontario Investment Association,

OF LONDON, ONTARIO.

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

—DIRECTORS:—

CHAS. MURRAY, Manager Federal Bank, President.
SAMUEL CRAWFORD, Esq., Vice President.
BENJ. CRONYN, Barrister.
DANIEL MACFEE, Esq.
JOHN LABATT, Brewer.
JAS. A. MAHON, Banker.
ISAIAH DAVES, Secretary
Water Commissioners.
W. R. MEREDITH, Q. C.
C. F. GOODHUE, Barrister.
J. B. STRATHY, Esq.
HUGH BRODIE, Esq.
F. A. FITZGERALD, President Imperial Oil Co.

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

HENRY TAYLOR, Manager.

OFFICE—Richmond Street, London, Ont.

LONDON AND CANADIAN Loan & Agency Co.

(LIMITED).

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

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

44 King Street West, Toronto.

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

HEAD OFFICE, - - TORONTO.

Subscribed Capital, - \$1,460,000

BOARD OF DIRECTORS.—William Alexander (of Alexander & Stark), President; Hon. J. C. Aikins, Vice-President; J. G. Cooper, A. V. DeLaport, William Galbraith, Edward Gurney, Jr., John Jaques, Newman Silverthorne, Prof. Young, of University College, Toronto.

Money lent at lowest rates of interest. Mortgages purchased.

AND. RUTHERFORD, Manager

Farmers' Loan & Savings Company,

OFFICE: No. 7, Toronto Street, Toronto.

Capital - \$1,057,250
Paid-up - 611,480
Assets - 1,125,000

MONEY advanced on improved Real Estate at lowest current rates.

STERLING and CURRENCY DEBENTURES issued.

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

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

Financial.

GZOWSKI & BUCHAN

50 King Street East, Toronto,
BANKERS & STOCK BROKERS.

American and Sterling Exchange. American Currency, &c., bought and sold. Stocks, Bonds, and Debentures bought and sold on Commission.
C. B. GZOWSKI, JR. EWING BUCHAN

Financial.

John Stark. Geo. T. Alexander. Fred. J. Stark.

John Stark & Co.

(FORMERLY ALEXANDER & STARK.)

Members of Toronto Stock Exchange.

Buy and Sell Stocks, Debentures, &c., for cash or on margin.

Orders promptly attended to.

20 ADELAIDE ST. EAST, TORONTO.

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

(Members of the Toronto Exchange)

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

32 KING STREET EAST.

E. STRACHAN COX.

T. F. WORTS.

COX & WORTS, Stock Brokers,

No. 56 Yonge Street, Toronto.

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

56 Yonge Street, Toronto.

JACKSON RAE,

General Financial, Investment and Commission Agent.

Municipal or other Bonds and Stocks bought and sold. Loans on Mortgages or other Securities effected. Advances on Stocks, Merchandise or Commercial paper negotiated.

Royal Insurance Chambers, Montreal.

JOHN LOW,

(Member of the Stock Exchange.)

STOCK & SHARE BROKER,

58 St. Francois Xavier Street,
MONTREAL.

THE TORONTO

General Trusts Co.

27 & 29 Wellington St. East.

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

The Company will also INVEST MONEY, COLLECT interest and income of every description, and act as agent for the management or winding up of estates, and will generally transact all such financial business as it is authorized to do by its Charter. Safes to rent in the Company's fire and burglar-proof vaults. Wills, deeds, bonds, gold and silver plate, &c., received for safe keeping or special guarantee.

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

DIRECTORS.

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

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

J. W. LANGMUIR, Manager.

Financial.

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

Members of Stock Exchange.

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

52 ADELAIDE STREET EAST,
TORONTO.

MOFFAT & CALDWELL,

444 Main St., Winnipeg, Man.,

Bankers, Stock & Real Estate Brokers,

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

MANNING & CO.,

BANKERS,

WINNIPEG & BRANDON.

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

ALLOWAY & CHAMPION,

BANKERS,

WINNIPEG & PORTAGE LA PRAIRIE.

Oldest established Bankers in the North-West. Agents for sale of Canadian Pacific Railway Bonds. Special and prompt attention given to collections.

H. T. CHAMPION.

W. F. ALLOWAY.

ROBERT ADAMSON & CO.

BANKERS,

WINNIPEG & PORTAGE LA PRAIRIE,

Manitoba.

Collections made on all points in the Province and proceeds remitted promptly by draft.

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

393 Main St., Winnipeg.

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

Lands bought and sold on commission.

Enquiries solicited.

WALKER, STUART & CO.

WINNIPEG, MAN.,

Real Estate Agents

AND

STOCK BROKERS.

Properties in Winnipeg and North West Territories bought and sold.

A. W. ROSS, LAND BROKER.

Dundee Block, Main St. Winnipeg.

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

Lands sold on commission.

Leading Wholesale Trade of Montreal.

Moss & RushtonMANUFACTURERS' AGENTS,
138 MCGILL STREET, MONTREAL,

SOLE AGENTS FOR

CLARK & COMPY
Anchor Spool Cottons,
PAISLEY.**FINLAYSON, BOUSFIELD & CO.,**
Linen Thread Manufacturers,
JOHNSTONE.**C. A. RICKARDS,**
Sewing and Knitting Silk Manufacturer,
BELL BUSK.**H. MILWARD & SONS,**
Needle and Fish-hook Makers,
REDDITCH.**E. BLANK,**
Worsted and Cotton Braids,
LONDON.Also on hand, assortment of Shirt
Pearls on Duplex Cards.**CANTLIE. EWAN & CO**General Agents and Manufacturers' Agents,
MONTREAL AND TORONTO.Merchants Manufacturing Co., Bleached Shirtings,
Cornwall Manufacturing Co., White and Colored
Blankets. A. Lomas & Son, Sherbrooke, Plain and
Fancy Flannel. Almonte Knitting Co., Shirts and
Drawers. Thorold Knitting Co., Shirts and Draw-
ers. Canadian Tweeds and Etoffes, Cotton and
Wool Hosiery, &c., &c.{ 38 St. Joseph Street, Montreal.
{ 18 Wellington St. E., Toronto.**THOMAS ROBERTSON & CO.,**

MONTREAL & GLASGOW,

Metal and Tin Plate Merchants,

MANUFACTURERS OF

WILSON'S CELEBRATED BOILER TUBES

Made from Iron and Steel.

SOLE AGENTS IN CANADA FOR

William Baird & Co., Glasgow, "Gartsherrie,"
"Eglinton," pig iron.
Lonsdale Hematite Iron Co., "Lonsdale."
"Lukens" famed Charcoal Boiler Plate.
Fox, Head & Co., Middlesborough.**THIBAudeau, FRERES & CIE,**

Importers and Wholesale Jobbers in

**BRITISH, FOREIGN & DOMESTIC
DRY GOODS,**41 & 43 Dalhousie Street,
QUEBEC, P. Q.Branches—Thibaudau, Brothers & Co., Montreal,
Thibaudau, Brothers & Co., Winnipeg, Manitoba,
Thibaudau, Brothers & Co., London, E. C., England**R. GARDNER & SON,**
NOVELTY WORKS,
MONTREAL,Are prepared to contract for Shafting, Hangers and
Pulleys of the latest and most approved American
styles. We have recently added to our plant new
patterns, besides special tools and machinery, and
will make a specialty of Shafting, Hangers and
Pulleys.

R. GARDNER & SON.

Leading Wholesale Trade of Montreal.

W. & J. KNOX.

FLAX SPINNERS

And Linen Thread Manufacturers,
KILBIRNIE Scotland.

SOLE AGENTS FOR CANADA

WILLIAM NEW & CO.
648 Craig Street, Montreal.**RAMSAY'S N. P. WHITE**Has much greater covering power than Lead, and is
suitable for all work, either inside or out. It is the
best and most brilliant **WHITE PAINT**
made. It is prepared from stone, and is as dur-
able. For sale by dealers, or**A. RAMSAY & SON, Montreal.****J. S. MAYO,**

9 COMMON ST., MONTREAL,

Importer and Manufacturer of

LUBRICATING OILS

OF EVERY DESCRIPTION.

SPECIALTIES**CYLINDER OIL.****Sewing Machine Oil,**
Lard Oil.

Bottom prices and liberal terms.

JOHN TAYLOR & CO.,

Manufacturers & Importers of

Hats, Caps, Furs, &c.,

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KINLOCH, LINDSAY & CO.,

LATE

KINGAN & KINLOCH,

Direct Importers of

TEAS, ETC.

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CASSILS, STIMSON & CO.,**LEATHER MERCHANTS,**Importers of Calfekins, Kipskins, Fancy Kid &
Sheepskins, English Oak Sole.Agents for Canadian and American Leather Board &
Leather Board Counters.

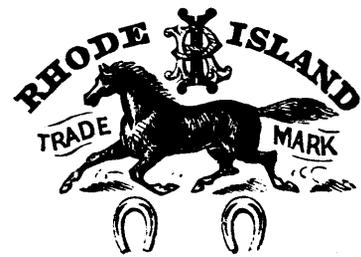
COMMISSION Dealers in Domestic LEATHER.

18 ST. HELEN ST., MONTREAL

THE CANADIAN RUBBER CO.
OF MONTREAL.Manufacturers of Rubber Shoes, Felt Boots, Belt-
ing, Steam-Packing, Hose, &c.,Office & Warerooms, 335 St. Paul St.,
MONTREAL.

Branch House, 45 Yonge St., TORONTO

Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make

HORSE SHOES,made from selected Wrought Scrap Iron, which
for general excellence, both as regards quality and
uniformity, are unsurpassed.The Rhode Island Horse Shoes are preferred
over all others. They are used entirely by the prin-
cipal Farriers and Horse Railway Companies
throughout the United States.Orders solicited, which will be promptly executed.
We also manufacture every description of Nails
Tacks, Brads, &c. Railway and Pressed Spikes.**PILLOW, HERSEY & CO., Montreal.****Cochrane, Cassils & Co.,**

(Successors to Smith, Cochrane & Co.)

BOOTS & SHOES

WHOLESALE,

Cor. Craig & St. Francois Xavier Streets,

M. H. Cochrane,
Charles Cassils, } **MONTREAL, Q.****McARTHUR, CORNELLE & CO.****OIL, LEAD, PAINT,**

Color and Varnish Merchants,

Importers of

ENGLISH AND BELGIAN WINDOW GLASSPlain and Ornamental Sheet, Polished, Rolled
and Rough Plate, &c.**PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &C**217 514, 516 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.

CANADA LEAD & SAW WORKS,**JAMES ROBERTSON,****METAL MERCHANT & MANUFACTURER,**Office: } **MONTREAL** { P.O. Box
20 Wellington St. } 1500.

BRANCHES:

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

(Successors to James Jack & Co.)

IMPORTERS OF TEAS

AND GENERAL GROCERIES.

66 ST. PETER STREET, - - - MONTREAL

HODGSON, SUMNER & COY

IMPORTERS OF

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

347 & 349 St. Paul Street, MONTREAL.

Leading Wholesale Trade of Montreal.

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

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

Excellence in Color, Quality & Finish.



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

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

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received Gold Medal THE Grand Prix Paris Exhibition. 1878.		Received Gold Medal THE Grand Prix Paris Exhibition. 1878.
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Linen Machine Thread, Wax Machine Thread, Shoe Thread, Saddlers' Thread, Gillig Twine, Hemp, Twine, &c.

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

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

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

- HOCHELAGA COTTON CO.,**
Brown Cottons and Sheeting, Yarns and Bags.
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Ducks, Ticking, Checks, &c.
Colored Cotton Yarns.
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Bleached Shirtings, Wigans, Silicias,
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Fancy Checks, Ginghams, Yarns,
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The Wholesale Trade only Supplied
BOILER PLATE.
BOILER TUBES.
SHEET IRON.
Also Canada and Tin Plate.
FOR SALE BY
COPLAND & McLAREN,
Wellington Chambers | Wellington Mills,
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Leading Wholesale Trade of Montreal.

CRATHERN & CAVERHILL,
IMPORTERS OF
Hardware, Iron, Steel, Tin, Canada Plates,
Window Glass, Paints & Oils. Manufacturers
of Cut Nails, Clinch & Pressed Nails, and the
celebrated "CC" Horse Nails.
AGENTS VIELLE MONTAGNE ZINC CO.
89 St. Peter Street, Stores: 12, 14, 16, 18 Colborne St.
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BELDING PAUL & CO
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MANUFACTURERS OF
SILK THREADS, RIBBONS, &c

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



TURNER, ROSE & CO.,

IMPORTERS OF
TEAS, SUGARS AND COFFEES,
Have at present a large assortment
Japans, Congous, V. Hysons,
Gunpowder, Oolonge, Assams.
Cor. St. John & Hospital Streets,
MONTREAL.

THE COOK'S FRIEND

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

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

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

John Moir & Son, Limited.

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

WM. DARLEY BENTLEY,
Sole Agent for Canada,
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Buttons, Laces, Frillings, &c.

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COLORED PAINTS,
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Specialties:
MASURY'S JAPAN OIL
" RAILROAD " LIQUID
Henry Woods, Son & Co's, Boston, Massachusetts,
MARSEILLES GREEN.
Orders Solicited from dealers in Paints & Oils.
FACTORY: 572 William St., Montreal.
P.O. Box 928.

Leading Wholesale Trade of Montreal.

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

Have removed to their former Warehouse
Corner of

VICTORIA SQUARE

AND

CRAIG STREET,

Which has been

ENLARGED and IMPROVED.

Mercantile Summary.

S. S. BORDEN, of Wolfville N. S., involved though the failure of F. & H. Brown of the same place, has been obliged to assign.

R. S. LEGERE & Co., general traders of Monton, who asked for an extension last October have received a visit from the sheriff, and have assigned. Liabilities about \$5,000; they claimed in the fall to have a surplus.

A. M. ALLAN & Co., dry goods men of Montreal, whose failure we noted last week, have made an offer of 70 cents on the dollar, payable in 3, 6, 9 and 12 months, which is likely to be accepted.

HAVING been recently burned out, Mr. G. M. Faubert a general storekeeper of Sherrington, Que., has been seeking to compromise with his creditors, offering thirty per cent. He owes about \$2,600, while his available assets, he declares, are only some \$1,300.

J. C. PREFONTAINE, a Montreal dry goods man, having become overstocked is asking an extension of four and eight months, which has been generally granted. Liabilities \$4,500, with assets of \$5,300.

ACHILLE BEAUDET of Arthabaska, Que., a general dealer, is endeavoring to compromise at fifty cents on the dollar. He owes \$4,539, with assets of \$3,878 nominal. We believe the offer has been accepted by most of his creditors.

ABRAHAM KIRT, a storekeeper of Lakefield, Que., who was burned out a few weeks ago is reported as seeking a compromise. Stock was insured for \$1,500 and he has some book debts, while the liabilities are about \$3,000.

THE liabilities of A. R. Brown & Co., coal merchants, Montreal, whose failure we noted last week, aggregate some \$50,000 with assets said to show some margin in excess, matters however are said to be somewhat mixed up, and it is understood there is considerable accommodation paper involved. It is likely that an offer to pay in full in 6, 12 and 18 months, will be accepted.

C. C. CLAGGETT & Co., dealing in fine dry goods of Montreal, have assigned upon a seizure for a large sum having been put in by their heaviest creditor. Business had been poor and expenses heavy for some time past, and the failure was not surprising. Liabilities are somewhere about \$20,000, and in all probability the business will be wound up.

FIRMIN PELLETIER of Sherbrooke, a general store-keeper, is in trouble, and will likely be closed up. It would appear that he has been putting all the money he could into a residence which figures in his wife's name, and he wants creditors to take twenty-five cents on the dollar, but they don't see it that way. He owes about \$4,000, with \$1,000 available assets.

The Merchants' Exchange building at Montreal has been sold at private sale for \$50,000. The premises have been leased by the board of the Stock Exchange, who will take possession 1st of May.

ARME DION, in business as a tailor at Arthabaskville, Que., for some years, has not been progressing of late, and is now offering creditors fifty cents on the dollar, which will likely be accepted.

JOSEPH VANDRY, a Quebec dry goods man, is in trouble. He had arranged a settlement at the rate of 62c. on the dollar, which is likely to fall through from his inability to furnish security, and it is expected he will have to wind up.

MUNRO BROS. began business at Lucan two years ago, one of the brothers selling a valuable farm in order to get a capital to invest in groceries. A fortnight ago they were burnt out with a loss of \$8,000 and they have assigned.

THE millinery business seems to be in bad state, probably over done, Miss Burn, a Tilsonburg milliner, who did a respectable business for a short time failed. She has assigned.—Mrs. Varden a milliner in Berlin has had her stock seized for rent, and Mrs. Beckett, after two years experience in the same line at Newmarket, has assigned.

AN interesting lecture was delivered on Wednesday last to the students at the British American Commercial College, by Mr. John Macdonald of this city. The title of the lecture was "Leaves from a Merchant's Portfolio," and it abounded in points especially valuable and suggestive to those aiming at business pursuits. We shall try to give a synopsis of the lecture in a future issue.

W. G. WHITEHEAD, who had been travelling on commission for several houses for nearly ten years, began a fancy goods business in Winnipeg in November last and made considerable sales at good prices. But so far as known he has not paid for his purchases, and creditors are pressing their claims. One firm states that he obtained goods under false pretences. His liabilities are said to be over \$3,000.

A FIRM doing one of the largest retail dry goods business in the east end of Montreal, A. Pilon & Co. have assigned in trust. A disagreement among the partners led to this step, though it would appear that the concern is really insolvent, owing some \$55,000 and showing a deficiency. This statement does not accord with their statement of last year, when they claimed a surplus of some \$20,000, and the creditors are having stock taken again.

A VICTIM to accommodation paper, a Montreal tailor, Mr. J. H. Blumenthal, otherwise solvent and comfortable, now laments his insolvency having lent his name to the extent of \$9,000 to his son-in-law Louis Lewis, cigar manufacturer. Aside from this liability he owed only \$4,000 while his assets are from \$8,000 to \$10,000. He will in all likelihood be granted a settlement and will hereafter avoid endorsing for sons-in-law or any one else.

MR. J. S. LOUDON, agent for the Standard Bank at Harriston for the past five years, was, a few days ago, presented with a silver tea service by the business men of that town. The *Harriston Tribune* states that Mr. Loudon, never had occasion during his stay, to record in the bank's books, a single dishonored or past due note, which fact bears testimony to the character and prosperity of his customers. Mr. Loudon has been transferred to the agency of the same bank at Picton.

THE creditors of R. Gohier & Co., dry goods, Montreal, had a meeting last week, at which the firm stated they were in uneasy shape through carrying too much stock, and were unable to meet

maturing engagements. They had no statement prepared, but claimed a surplus, and were given a week to finish stock-taking and make an offer. Their record has been marked by disaster repeatedly in the past, for they failed in 1868, and again in 1877.

LOUIS LEWIS & BRO., who commenced a jobbing cigar business in Montreal about three years ago, and who lately spread out into manufacturing, have come to grief, and the senior has left the city, having, it is said, been threatened by their bankers with prosecution for furnishing a false statement of affairs. They have lost pretty heavily the past year by bad debts and victimized a relative to the extent of \$9,000, accommodation paper. Direct liabilities are stated at about \$12,000, and the estate will probably pan out poorly.

IN the fall of 1881 Messrs. Johnson & Atkinson purchased the stock of N. & T. Garland of Caledonia at reduction of 35 per cent. as security for the payment of the price of the goods they pledged notes of their old customers at Carp. Now they find themselves in difficulty, and have asked the advice of their creditors as to the best course to pursue.

MR. WM. STEPHEN a tailor at Elmira, supposed to be a well to do, has become involved and assigns with over \$2,000 liabilities. A somewhat famous boat builder in Hamilton H. L. Bastien has become involved, it is said through the failure of J. R. Cherrier, grocer in that city.—Stamp & Waite a small firm of painters in the same city have assigned.

THE failure of Mr. John Damer was not a surprise to the boot and shoe trade. He has been in the retail trade here since 1874, at which date he was supposed worth near \$20,000. Neither his ability nor his manner were such as to build up a business, nor were his habits diligent of late and his trade has not latterly been profitable. Becoming involved with his brother who failed last month, he too has assigned.

A MEETING has been held of the creditors of J. R. Cherrier, a grocer in Hamilton. His statement shows liabilities of \$13,000 and assets of \$11,000 but the singular part of the affair is that he began business with some \$6,000 capital and professed to have made money year by year. He made an assignment on the understanding that the creditors would accept one half of the amount of their claims, in full payment of his indebtedness. As yet no definite arrangements have been made.

MESSRS. McNEIL & McMILLAN, general store-keepers at Parkhill, are at variance and McMillan wants to leave the firm.—Brownell & Currier who keep hotel at St Thomas, began a few months ago and obtained some \$4,000 worth of goods on credit. But a writ has issued against them, and more trouble is feared.—Wm. Warner grocer at Ingersoll, has left the country, leaving his family and his business behind him. The sheriff is in possession of his stock.—John Miller trader, of Little Current, has assigned.

H. W. Wilson & Co. dry goods dealers in Ottawa, purchased the business of H. Stalker at auction nearly four years ago, at 65 cents in the dollar. The stock was in good condition and they were thought doing well, for about a year ago they claimed a surplus of \$3,000 or \$4,000. A month after, their statement to creditors showed assets \$12,000 liabilities \$9,000 and they got an extension of eight months. Wilson is trying to compromise liabilities of \$10,000 at 50 per cent.

REFERRING to the dissolution of Woodruff & Co., of St. Catharines, dry goods importers, mentioned in our last, we learn that the style of the firm will, on and after 1st February, be McLaren & Co., and the partners will be Robt. and Alex. McLaren, and C. O. Borrowman. The first named has been associated with Mr.

Woodruff for nearly 26 years, having during eighteen of them an equal interest in the business. Mr. A. McLaren has been in the firm's employ 24 years, and alternately with his brother, has bought in the British markets for ten years. Mr. Borrowman has been employed by the firm since 1861, and has had the charge of the jobbing department. Mr. Woodruff retires, it is said, with a competency, after having been in business in St. Kitts nearly 35 years.

THE notes of the defunct Southern Confederacy seem to have been the favorite currency of the "North Star Co.," of St. John N. B. Its apparent manager G. G. Corey, who has been in business for more than a year has at last been decoyed into the street at night and arrested when in the act of handing a box supposed to contain counterfeit money to one Bulmer. This was given in exchange for \$50.00 and a silver watch. The method of operating was to send out circulars to the rural districts announcing that the Company wanted the services of a smart man who could make without much effort \$10,000 a year and of course it had plenty of applicants. There are a great many smart young men who want money without labor.

George and Henry Booth succeeded to the old business of their father in Toronto as copper smiths. About 1874 Henry retired and George continued the business alone until January 1881 when he admitted his book-keeper Chas. A. Kelly as partner, who is said to have invested \$4,000 making the firm capital in that business \$19,000. In May last they claimed to have \$80,000 assets and \$30,000 liabilities. They both gave too much attention to outside affairs, speculating in Manitoba etc. and their business which is believed to be a good one, has been sadly neglected. So far as can now be ascertained their assets are \$67,000 nearly \$40,000 of this sum is in real estate. Their total liabilities are \$77,800. Their creditors will suffer heavily. The junior partner has left the country and Ald. Booth has resigned his place in the Council.

THE men's furnishing shop of Wood & Lumsden, at Emerson, Man., has been closed after three months trial. The senior partner looked after himself, it appears, for he is said to have drawn \$400 from the business while it lasted.—J. P. Bigelow, general dealer Virden, Man., has assigned owing \$2,500 and showing about \$3,500 assets. But he is tired of shop keeping and asks creditors to take over his assets and leave him free to go East.—Peter McTavish, the Clearwater, Man., hotel man, is being pressed for payment of claims and is held to be too good a customer at his own establishment.—In the same place, Joseph Downs finds business dull and is getting behind in payments.—A small grocery firm in Winnipeg, McKim & Kelly, is in trouble, and Kelly has gone Eastward, McKim selling the business to Campbell, a former partner. Another grocer there, J. A. Parry, has given up business.—These and other instances indicate that business is being over done in Manitoba as elsewhere.

IN the pretty little village of Chambly Que was a sanguine French Canadian, Joseph Guerin by name, whose earlier occupation was that of a school teacher. The profession of a pedagogue, as every one knows, is ordinarily poorly paid; and not desiring to tread in wisdom's "ways of pleasantness and paths of peace" when the highway of Commerce was open, (as it certainly is in Canada) and Fortune was to be won, he tried store keeping, in company with a Mons. Masse. The firm did not succeed, so in 1879 M. Guerin obtained a settlement and proceeded to tread, alone, the road to fortune. But he lost his way, or at any rate he did not find the fickle goddess, and now assigns, owing \$5,600.

"Lack of experience is given as the reason of his want of success," says our correspondent. Well—M. Guerin is certainly gaining experience, of the sort that turns an ordinary man's hair grey. But for all that it is entirely likely that so long as his creditors are willing to wipe off the slate for him, after the short-sighted fashion of to-day, "the hope that springs &c.," will embolden him to try again.

A GENERAL dealer in the west of Ontario, Mr. Rutherford, of Millbank, in a letter written last week gives his views of selling for cash. We quote; "I do not remember doing a more satisfactory year's trade since I commenced business here in 1850. All articles of produce sold at high figures and left a good margin profit on most goods. On the 1st January 1883, I started "Cash and Trade System" in my business and put away all books save the Cash and Counter Check Books after due notice had been given by advertisement. All goods were marked down to cash prices and I find after three weeks trial that the new system is giving complete satisfaction to my customers and trade has, if anything been better as compared with the same period of last year. So far I have not made a debit entry in a book this year nor do I intend doing so, in fact I have no book to make an entry in. The difference in price catches the customers every time. It may be stated here that I am the first in this part of the country to make this step in advance in civilization and if others tried it fairly they could make it succeed too. I hope others may profit by my experience and join the ranks of the Cash Men."

—A well known face and figure among the many yearly visitors to Canada from across the Atlantic, has been removed from among us forever in the demise of the late Mr. Gilbert Heron of the firm of Heron, Dickson & Co. Glasgow Scotland. Shortly before Christmas last his most recent visit was paid, and on Monday came the news of his death. Deceased was born in Aberdeenshire in the year 1816 and after serving his time as a linen draper, went to Glasgow where he remained several years doing a jobbing business. About 1840 by way of a venture in Canada he brought out some goods, planting himself at Bytown, now Ottawa City. It soon struck him that this kind of business was not his sphere of action, and having made the acquaintance of Mr. Andrew Main it was agreed that he should assume the business and that Mr. Heron should buy the goods on the home markets, and push business in the Ottawa Valley. Trade expanded, and Mr. Main became a prosperous and wealthy merchant. Mr. Heron at once set about forming connections of the same character in other parts of the country—never having more than one constituent in the same place—and these generally pretty well apart. The business thus carried on became widely extended as time went on, and it has been stated as a singular fact that a failure hardly ever occurred among the men thus served. Mr. Heron was very careful in his enquiries as to the means and the character of those he took up, and he made their interests his own, loyally and perseveringly. There are a number now of wealthy merchants in Ontario who could testify to this as their experience through many years. The deceased gentleman was a keen business man, with a good knowledge of this country and a firm belief in its future. He had many warm friends who admired his energy and respected his probity. Without ostentation, he was an active helper in various benevolent efforts in Canada as well as in Scotland, and loved to coach young beginners or animate despondent merchants with counsel, born of experience, or with cheer proceeding from his good heart.

—At a meeting representing twenty-nine rubber manufacturers, held in New York last week, it was stated that the boot and shoe manufacturers had closed their factories entirely for from one to four weeks. Four of the largest establishments had not resumed work, and would not for some time to come. Those factories now in operation had reduced their consumption of crude rubber 50 per cent. The question of the formation of a rubber importing company was

discussed at considerable length, and a plan for organizing was submitted, but was voted down. Mr. John H. Cheever did not believe the idea of organizing an importing company was practicable, on account of the difficulty in reconciling the conflicting interests and views of the manufacturers. There was no scarcity of crude rubber at present. It was computed that ten million pounds were now on hand, including the stock in Europe, the United States and afloat. The meeting adjourned until Feb. 14th.

—The official statement of United States imports and exports of hides, skins, leather goods &c., is as under for parts of two recent years. The period embraced is the first ten months of 1882 and 1881 respectively:

	1882.	1881.
IMPORTS.		
Bark for tanning.....	\$ 356,995	\$ 374,763
Cutch and Gambier....	445,693	1,268,453
Fur skins, undressed..	2,487,633	2,318,775
Hides and skins.....	22,210,920	24,213,409
Oils, whale or fish....	175,430	80,104
Bristles	992,776	789,120
Leather	6,470,131	5,769,229
Gloves, all leather & skin	3,429,842	3,270,712
Other manufactures of leather	925,791	1,001,842
Wool, unmanufactured	9,739,407	7,922,371
EXPORTS.		
Horned cattle.....	\$ 4,330,781	9,905,284
Bark for tanning.....	62,179	70,445
Blacking	158,489	162,313
Hides & skins, other than fur.....	1,046,225	1,010,620
Rubber boots and shoes	26,642	21,885
Leather & man'fs. of:		
Morocco & other fine	427,190	535,405
Leather, sole & upper	5,704,351	5,157,876
Boots and shoes....	424,835	322,997
Sperm oil.....	301,465	280,706
Whale & other fish oils	220,663	248,626
Tallow	2,890,362	4,298,008
Wool	5,522	23,289

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WM. J. McMASTER & CO.,
TORONTO,

are opening this week

Light and Dark Fancy Prints,
Blotch Fancy Prints,
Lace Fancy Prints,
Rainbow Fancy Prints,
Polka Spot Prints.

Range of Patterns large and value unsurpassed.

Also a special line of

BLACK and COLORED VELVETEENS.

WM. J. McMASTER & CO.,

54 Front St. West.

1883. SPRING 1883.

WHOLESALE MILLINERY

Jas. Brayley and Co.

Have much pleasure in advising their customers and the trade generally that their Representatives are now on their respective routes with a full and complete set of Samples, and trust they will meet with the same consideration that has been shown them in the past.

9 & 11 Wellington St. East,

TORONTO.

Leading Wholesale Trade of Toronto

BRYCE, McMURRICH & CO.

Special Clearing Sale.

GRATLY REDUCED PRICES

IN

DRESS GOODS, TWEEDS. AND FANCY WOOLLENS.

VERY LIBERAL TERMS,

OR

LARGE CASH DISCOUNT.

BRYCE, McMURRICH & CO.

34 YONGE STREET

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J. F. EBY.

H. BLAIN

Eby, Blain & Co.

FIRST OF THE SEASON.

Cartoons finest Dehesa Raisins,
Quarter Flat " "
Blue Basket " "
Black Basket " "
London Layer " "
Loose Muscatel " "
Layer " "
Sultana " "
Seedless " "
Extra Selected Valencia " "
Finest Elms Figs in 1, 2, 5, and 12 lb boxes,
Malaga Figs in Mats.
Finest French Plums in cases,
Finest French Prunes " "
Fine French Prunes, kegs and cases,
Tarragona Almonds, Provence do., Barcelona Filberts, Leghorn Lemon Peel, Leghorn Orange Peel, Leghorn Citron Peel. Also a complete assortment of Crosse & Blackwell's Goods.

Eby, Blain & Co.,

Wholesale Grocers,

Cor. FRONT AND SCOTT Sts., TORONTO

Brushes, Brooms,

WOODENWARE,

PAILS, TUBS, WASH BOARDS, MATCHES, CLOTHES PINS, Etc., Etc.

All Goods Warranted best quality.

PRICES ON APPLICATION.

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80 YORK ST., TORONTO.

G. B. SMITH

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Are now showing through their travellers the most complete set of spring samples they have yet shown and with their increased facilities to accommodate their rising business will be able to ship orders more promptly than heretofore.

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WHOLESALE DRY GOODS,

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Wvld, Brock AND Darling,

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WOOLLENS

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DEALERS IN DOMESTIC,
WOOLLEN AND OTHER
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TORONTO, ONT.,

IMPORTERS OF

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FROM THE

VINEYARDS OF FRANCE, SPAIN,
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VAULTS—12, 14 and 16 KING STREET
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Having been appointed Sole Agents for the sale of
the Celebrated **BLACK DIAMOND FILE**,
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We are now prepared to offer them at an unusually
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Sole Agents.

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Leather, Findings,

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Grip's Almanac,

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CHRISTMAS & NEW YEAR'S CARDS

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HUGHES BROTHERS,

Invite special attention to the following

New Goods just opened.

MILLINERY.—SASH RIBBONS in all the latest
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Full range—Black and Colored
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New York Hats and Shapes.

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**HOSIERY, GLOVES and UNDERCLOTHING DE-
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MERCHANT TAILORS DEPARTMENT
The latest novelties in Scotch, Irish,
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Meltons, Worsteds, Beavers, Napps and
Reversibles in all the new colors.

Orders will receive prompt attention and de-
spatch.

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69 Yonge, Melinda & Jordan Streets,

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COOPER & SMITH,

Manufacturers, Importers & Wholesale Deal-
ers in

BOOTS & SHOES,

36, 38 & 40 Front Street West,

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A large stock on hand or manufacture to any pat-
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Estimates given on application.

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Special attention to Clover, Timothy,
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GLASS SILVERING A SPECIALTY.

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Solicit orders for

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VALUE UNSURPASSED.

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NORTHERN & T. G. & B.—W. E. NIXON.
CANADA SOUTHERN—H. A. DRISCOLL.
OTTAWA DISTRICT—CHAS. D. SOUDEN.
MANITOBA—T. H. DORITTY.
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FIRST PRIZE and SILVER MEDAL.

CROWN FLINT PAPER

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The Monetary Times

AND TRADE REVIEW,

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THE U. S. TARIFF AND CANADIAN LUMBER.

The United States senate has voted to place in the free list the following products of the forest. The figures opposite the several items show the quantity imported each year, the value, amount and rate of duty :

IMPORTS.		Quantity.	Value.
Timber, hewed and sawed		72,898 cu. ft.	\$ 5,233
" n. o. p.....		185,479 "	26,141
Boards sawed, hemlock &c		46,845 M. ft.	413,635
" " other.....		496,003 "	6,143,837
" " planed.....		3,548 "	50,064
Laths.....		163,085 M	168,429
Shingles.....		99,154	244,620
Clapboards, pine.....		1,144	11,424
" " spruce.....		2,006	25,829
Total.....			\$7,089,213
	Duty.	Rate.	
Timber, hewed and sawed	\$ 1,047	20 p. c.	
" n. o. p.....	1,855	1 c.	
Boards, sawed, hemlock &c	46,845	\$1 per M	
" " other.....	992,007	\$2 "	
" " planed.....	7,342	Various.	
Laths.....	24,463	15 c. per M	
Shingles.....	34,703	35 c. "	
Clapboards, pine.....	2,289	\$2 "	
" " spruce.....	3,009	\$1.50 "	
Total.....	\$1,113,561	15.7 p. c.	

The smallness of the quantity is accounted for by the high duties, which average over 15 per cent. Should the House concur with the Senate, in abolishing these duties, the importations would largely increase, and Canada would supply the material. If these articles were admitted free we should probably send to the States not less than twenty million dollars worth of them every year. Prior to 1872, the duties on these articles were less than they have been since. As these several kinds of wood are mainly in the nature of raw material to be worked up into various kinds of manufactures, the national interest is clearly to admit them free. The increase of duties was avowedly in the interest of lumberers. The *Public* shows what followed. In 1870 the U. S. lumber trade employed, in the bush, 149,871 hands, in 1880, 147,956; the wages paid in the former year was \$39,966,817, and in the latter \$31,845,874; in 1870 the average wages per man was \$266, in 1880, \$215.67. It is evident that the workmen have not benefited by the change, since fewer of them have been employed and at less wages. The materials employed have increased in value and presumably in amount; the year 1880 showing \$146,155,385, and 1870, \$103,102,393. A less number of hands, at less wages, has produced more; the figures being, 1880, \$233,268,729, and in 1870, \$209,852,527. The re-

sult to the laborers was a reduction from 89 to 72 cents a day, counting 300 days in the year. Nor was the position of the employer improved, but the contrary, the net value of the produce, after deducting cost of wages and materials, being reduced from \$66,783,317 to \$55,267,380, or about 16 per cent. The consumer however paid about 42 per cent. more; the figures being \$146,000,000 against \$103,000,000. Judged by the result, these duties stand condemned.

Who then has benefited by these 30 per cent. duties? The owners of stumpage or live trees who sell them standing by the thousand feet, have been able largely to increase the price to the working lumberer—Stumpage, as this purchase money is called, has gone up from 50 cents to \$2.50 a thousand feet, and owners are beginning to demand \$4.50. If the diminishing quantity of pine enabled owners of trees there to raise the price, that was a good reason for supplementing the home supply by importations, on the most favourable terms, from abroad.

The American lumbermen are a peculiar race. They have a wonderful faculty for blowing hot and cold. When the high duties under which they take shelter appear to be safe and they want to get up a "boom," they give out that the country has only eight years' supply of timber left—if this were true it would be the best possible reason for removing the import duties—when the duties are threatened, they suddenly discover that there is still left a good half century's supply. The fate of the tariff bill is still uncertain, in the name of all that is reasonable; these lumber duties ought to go. If that were done the Canadian Government, even on its own principles, ought voluntarily to abolish the coal duties.

INSOLVENCY.

In another column will be found a further communication from Mr. Evans on this subject. In addition to this we have had a number of other letters, some intended for publication and some not, but all necessarily held over, for the present at least. The importance of the subject to the mercantile community is emphasized by the interest evinced in this correspondence. We propose referring briefly to only a few of the points made by the various writers.

A Toronto correspondent objects to our remarks about the present slow and expensive means of closing estates. This proceeds upon a misapprehension of our position. When debtors are willing to give everything they have into the hands of a trustee for the general benefit of creditors, and when they have been guilty of no wrong-doing and of giving no preferences, liquidation is a simple matter. In our remarks we made no reference whatever to such cases. The unfortunate part of the business is that there are many debtors who make improper disposal of their estates. Preferential payments and assignments are too common. Many debtors prefer dealing with their estates to suit their own views instead of handing them over to their creditors. In one sense the honest man needs no law—he is a law unto himself. It is the fact that debtors frequently do with their property as they ought not and that they decline to yield it up to their creditors,

that makes a law for compulsory liquidation necessary.

A number of our correspondents go more or less into the question of the propriety of granting discharges. We must decline, for the present, to enter into any detailed discussion of this branch of the subject. The signs of the times indicate that there is no present prospect of a law being passed covering discharges in any shape. The coupling of discharges with the distribution of estates would only result in neither being granted. Those whose interest requires the immediate enactment of a law for the distribution of assets, cannot afford to defeat the object in view by asking for legislation on the other point as well. This much we may, however, say: none of our correspondents appear to us to go to the root of the question. The man who incurs an obligation should discharge it, or otherwise satisfy his creditor. This is the almost universal rule applied to all persons except those engaged in trade. The real question to be considered is whether the circumstances justify an exception in the case of traders. In considering that subject, care should be taken not to lose sight of the fact that the facility for obtaining discharges has done a great deal to cause overcrowding in business and to occasion that risk in trade which is usually given as the reason why such discharges should be granted.

Mr. Evans still insists that the title to the estate should remain in a committee of creditors. From this view we must emphatically dissent. It has been usual to cast most of the odium of the maladministration of estates under the Insolvent Act upon Assignees. Justice demands that creditors should bear their full share of the responsibility. They had themselves to blame for most of the abuses that existed. Besides it is always an objection to have a title to an estate (especially where it includes realty) in a number of persons. Further complications would arise out of the fact that these creditors would be treated not as bare trustees of the property which they held but as having, in a sense, a beneficial interest therein. The death, removal, or failure in business of any of these creditors would occasion practical inconvenience and trouble which would be much more than commensurate with any advantage that might be gained. If the provision of the former law about the Assignees furnishing security was ineffective, creditors and creditors only, were to blame therefor. The law furnished them with the complete means of securing themselves. If they failed to take advantage of that protection the fault was their own.

Distribution through the Registrar need occasion no more red tape or formality than the distribution by the Liquidator. Nor is it necessary that creditors should go to him for their dividends. It might be made part of his duty to distribute them as it was formerly the duty of the Assignee.

As to appointing the debtor the liquidator, we can conceive of nothing more objectionable. Any security upon personal estate in the hands of a debtor is always of questionable value. The debtor as liquidator carrying on business under such circumstances would be in no better position than any other unless he were allowed to purchase new goods. If he were allowed to do so the

rights of the new creditors will have to be guarded and the rights of the old ones made subject to them. The effect would inevitably be the shrinkage which almost invariably results from continuing a losing business. Besides this, the provision would, as it has done in England, afford every opportunity to the debtor with the assistance of some friendly creditors to practically continue his business indefinitely without paying his debts. We can conceive of nothing better calculated to lead to "feigned failures" and to covert devices for the protection of the debtor.

As to voluntary assignments, the point is not a very important one. No doubt the fact that under such a law as that proposed, the debtor would not be allowed to choose his assignee nor to have any opportunity of getting his estate back, would remove to a large extent the motives which led to the abuse of this power under the Act of 1869. There does not appear however to be any necessity for the change from the Act of 1875. Where liquidation is really necessary there need be no fear that no creditor can be found willing to set the law in motion. The fact that it must be to the interest of some creditor to do so would insure its being done in every proper case.

We are not all sure that the interests of the public even on this subject would be any better served if our legislators at Ottawa were wholesale merchants instead of being "lawyers, newspaper men, and country merchants." In the discussion of this subject when it comes to matters of detail, no greater differences of opinion exist anywhere than among the wholesale merchants themselves. Not only so but wholesale merchants have been known to fail themselves, and have creditors themselves, and any law passed would be applicable to them as well as to retail merchants. The way in which the wholesale trade has been carried on is very largely responsible for disasters in the retail trade. Wholesale business is being overdone as well as retail, and the fact that a man is in the former business is no guarantee of his superior intelligence. Every one knows that shallow and opinionated men are to be found in the wholesale trade as well as elsewhere, and that the most crude and ill-considered views on this particular subject are wonderfully prevalent here as elsewhere.

This matter is of importance not only to the wholesale and retail trades, but to the manufacturing interests of our own country, and to foreign manufacturers and merchants dealing with Canada. Indeed it is a subject affecting directly the whole Canadian public. Nor are we disposed to think that our legislators at Ottawa are, or are likely to be, actuated in the main by anything but a desire for the public good in dealing with it. If all would join in demanding merely what is at present indispensable there ought to be no difficulty in securing it. What is needed is a law which will adequately provide for distribution of insolvent estates, and prevent fraudulent transfers and unjust preferences. In framing such a law the best legal talent from each province should be consulted.

We are glad to see that the Boards of Trade are again moving in the matter and hope they may be successful in securing

greater concert than has hitherto resulted from their deliberations. The Montreal Board has issued a circular calling upon the other Boards to express their views on the subject to the end that all may act in unison. And the Toronto Board of Trade has referred the consideration of the matter to its new Council. Prompt action is necessary. If anything is to be accomplished, the Boards of Trade should content themselves with urging upon the Government the absolute necessity of a law being passed applicable to the whole Dominion, leaving the details of such a measure to be settled by competent hands.

While we deem the enactment of such a law as we have indicated of the utmost importance to the whole community, it would be a mistake to suppose that it will be a panacea for all business ills. So long as trade is overdone and is conducted on unsound principles, no law will save those engaged in it from loss. Furthermore, the best law that can be passed for minimizing such loss will be unavailing unless those for whose benefit it is enacted take the necessary interest in its enforcement.

THE PROBLEM OF STREET PAVING.

Scarcely has the cedar block pavement got well under way, in Toronto, when the alarm is raised that it is unhealthy. Nor is this the only indictment brought against it: other objections are that it soon begins to wear uneven, and is, by comparison, short-lived and expensive. All at once the city council calls a halt. A report is obtained from Dr. O. W. Wright, health officer of Detroit, the very city in which the block pavement recommended itself to a flying deputation of Toronto Aldermen, some two years ago. Such deputations have not the time, even if they had the science, to make a full investigation of the relative value of cedar block pavements with others. We said so at the time; and we have always had serious doubts whether any block pavement without a solid foundation would prove lasting. As we then pointed out, a precisely similar pavement had been tried and condemned, forty years ago, both in England and this country. Block pavements have of late come into vogue in many great cities in England; but they invariably have a solid foundation of Portland cement; this is the one feature which is common to all the different modes of laying the blocks. On this point, Dr. Wright, whose report is full and elaborate, says: "The sanitary quality of a pavement is improved, equally with its stability, by a good foundation." And he adds: "The most unsanitary material, well laid on a proper foundation, is more wholesome than the most sanitary material broken up and more or less mingled with the underlying mud and stagnant polluted water." If cedar blocks be used at all, there are other conditions which ought to be observed besides the solid foundation. The blocks themselves should be properly treated by some process of kyanizing, to prevent decay, and the joints between the blocks should be filled with bituminous cement. But then, we are told that blocks set on an inelastic foundation soon crush to pieces; more wear can be got out of a block pavement laid on

boards or plank than on Portland cement or any other unyielding material. York street affords evidence of this truth.

From Dr. Wright we get the startling piece of information that the average life of wooden block pavements is about five years. In Toronto, the city has practically been insuring its life on the assumption that the average term is not less than ten years. Of granite block pavement the first cost, \$2.60 a square yard, is only about twice that of cedar pavement properly prepared and laid; but as the granite lasts six times as long, the wooden block pavement stands condemned on the score of cost. There are of course other considerations, of which the noiselessness of wood is most considered by people who dread the noisy rumble of stone pavements; and the sanitary question connects itself with the noise nuisance. On the sanitary question, Dr. Wright has collected medical evidence to prove his case. He quotes from M. Toussagrives, Professor of Hygiene at Montpellier, France, to show that "a city with a damp climate, paved entirely with wood, would become a city of marsh fevers;" from P. Le Neve Foster, that by absorbing and retaining putrescent matter, such as horse dung and urine, the blocks become highly noxious. All the evidence is to the same effect, and of its truth it is scarcely possible to doubt. The mass of rotteness which wooden side-walks send in fine particles through the air must be highly injurious to health.

When we come to compare wooden with stone pavements, as usually laid, we do not get much comfort. The stone will not decay, and does not yield albuminoid substance to act as a leaven of putrefaction; but it may be just as injurious as wood in addition to the objection of noise. The noise is extremely wearing to the nervous system; a fact which has done more than anything else to recommend wooden pavements. It is the nervous system of the harassed business man that breaks down first; and the stone pavement helps to hasten the end. It is very difficult to dislodge putrescent matter from the joints of stone pavements; but this difficulty can be overcome by filling them with a cement of coal tar. The noise, rumble, rumble, rumble, remains. Perhaps it is owing to this fact that led so many English cities to use, under the name a block pavement, a wooden deafener on a foundation of artificial stone. Stone block pavement properly cemented will stand the heavy traffic of London and Paris about thirty years; the annual expense of maintenance being about ten cents a yard.

No good stone block pavement can be had of which the first cost is not considerable; but the ultimate cost of wooden block pavement is now put down at three times as much. Asphalt pavements would perhaps scarcely suit our climate; but the experiment Toronto made in it was all wrong in method. There ought to have been, but there was not, a base of solid concrete masonry. Asphalt properly laid is not injurious to health; though it offers indifferent foot-hold for horses. If it would stand our climate, this would probably be the best of all pavements.

What is the best pavement, within our reach, is not yet a settled question. In

the face of Dr. Wright's report, the city council has done well to pause. If there be any reply to Dr. Wright, its production will now be in order. The cedar blocks used in Toronto have often been objectionable, and did not always meet the requirements of the specifications. Dead cedar, partially decayed, has too often been admitted. If we are to continue the cedar block paving, even on a diminished scale, none but the best material should be admitted, and there should always be a board foundation. There can be no doubt that the cedar block pavement was accepted in Toronto with too great precipitation and too little serious investigation or enquiry; and now, at some cost and inconvenience, we have to re-consider our action in the matter.

LLOYD'S UNDERWRITERS.

Even in the good "old country," where everything, from dwelling-houses down to trinkets, is made, as a rule, so much more substantial and more durable than with us, we witness change, and this not always in a welcome direction. Some changes, indeed, are the fruit of recent discovery and invention, these are to be welcomed; some arising from modern democratic tendency or innovation, which the radicals greet and the conservatives deplore. But there are other changes occasioned by a feverish materialism or, in the business world, a reckless competition, which must on all hands be deprecated.

One learns with a surprise which is followed by regret, that the Lloyd's Association of underwriters, which for nearly two centuries has been, as Mr. Podsnap in *Our Mutual Friend* explained to the French visitor, "an institootiong de Angleterre," will probably cease to exist, and this on account of "the competition of the outside marine insurance companies and more modern practices," as a contemporary says.

It will be interesting to our readers, doubtless, to learn somewhat at length, how the association under this name whose fame is world-wide, came into existence, and of what it consists. Perhaps no phrase expressive of soundness and confidence is more current in commercial circles than 'A1 at Lloyd's.' But there are many who apply it to firms or companies who are unaware of its derivation or at least unfamiliar with what Lloyd's is. Mr. Lloyd was a coffee-house keeper near London Bridge, something like two hundred years ago. It was thus a convenient place for sea-faring men, with whom as well as with shippers and insurers, it became a common rendezvous. Lloyd and his coffee-house passed away, but his name is known to the ends of the earth, and is even yet used by distant correspondents who write to "Mr. Lloyd, London," as if the man were still alive. And more, as if to perpetuate his occupation, in the handsome saloon where now-a-days insurance of shipping is carried on, the seats are arranged coffee-house fashion, with mahogany screens between them. What is now known as "Lloyd's" consists of an association of individual underwriters, whose rooms are on the eastern end of the Royal Exchange in London, and whose place of resort takes its name from the coffee-house in Abchurch Lane, Lombard street, where they used to

meet. There are two classes of subscribers to Lloyd's: members who do an insurance business, and subscribers who merely have the right to visit the rooms in search of information. There are about 600 members who have to pay an entrance fee of £100 stg., and twelve guineas annual dues. There are 550 subscribers, who pay £25 on entrance and five guineas annually; these are allowed proxies, who pay no entrance fee, but pay five guineas yearly. Insurance companies are also members, some of them paying as much as £100 annual dues. Furthermore, a sum of £5000 is deposited in the hands of the Lloyd's Committee by each member on entrance, as security for all contracts he makes.

The plan of doing business is somewhat as follows: An owner having a ship to insure goes to his broker with whom he arranges the reasonable rate of premium. Particulars of the risk, such as name, tonnage and class of the vessel, what port she will sail from, how long her voyage will take, what port she is destined for, are drawn up on a slip of paper, together with the sum to be assured and the premium offered. Armed with this slip of paper, the broker goes to the saloon and submits it to one after another of the underwriters seated at the tables. One man will perhaps put down his name on the slip for £100; another for £150; a third for £500 and so on. The broker or his clerk goes about from table to table until he has secured acceptances to the amount he requires. After this a policy of insurance is drawn up and presented for final signature to each of the capitalists whose names have been obtained. Sometimes, it is true, cargoes and hulls amounting in value to £50,000 up to £200,000 have been guaranteed by a single signature, but this is rare. Men of great wealth and great nerve have been known to carry the insurances of several vessels on their unaided shoulders at one time; but the usual practice is to distribute the risks in the way first described.

At one end of the gorgeously decorated saloon stands a huge volume, in which are posted the casualties occurring at sea. One may imagine with what interest its pages are scanned by those who have "all their ventures in one bottom trusted," like Antonio. Less eager, if not less nervous, are the glances into the corresponding volume at the other end of the room, where safe arrivals are recorded. The entries in both these books are published every day in a little sheet known as *Lloyds' List*. The information here given is procured from Lloyd's agents, over a thousand in number, in all the principal maritime cities of the world, whose despatches announce arrivals, departures and wrecks. Adjoining the saloon is a reading room, which also serves as an auction mart, and a resort for transacting business between ship-owners and carriers, or between merchants and captains.

Quite apart from the establishment thus sketched, for the insuring of vessels and giving information about their sailings or their fate, is that organization properly known as "Lloyd's Register of Shipping." This dates only from 1834, and was originated "for the purpose of obtaining a faithful and accurate classification of the mercan-

tile shipping of the United Kingdom, and of the foreign vessels trading thereto." It is from this source, whose head-quarters are in White Lion Court, Cornhill, that a ship receives the character which is designated by the cabalistic letters and numbers that have become so familiar. To say that a ship is A1 at Lloyd's, means that she has been inspected by a surveyor of this Association and has been accorded by the sub-committee the highest class in their Register. The 'A' signifies that the ship herself is thoroughly sound and sea-worthy; and the figure '1' denotes that she is first-rate in all her equipments—her anchors, boats, rigging, pumps, in short her out-fit. After a few years, more or less according to her build and materials, she is removed from the A1 list and classed as 'A red' for about half the period she stood in the top rank. Thence she goes into 'Æ,' next into 'E,' finally into 'Class 1,' after which Lloyd's Register knows her no more. She is henceforth an unclassified ship, and must make her way as best she can without a character or submit to be broken up. It is thus seen that the two institutions, which in the public mind are commonly regarded as one, are the necessary complements of such other. One gathers and distributes an accurate knowledge of shipping—the other engages in mercantile speculations, takes risks, based on that knowledge.

The committee of Lloyd's is the managing body chosen from among the ship-owners, under-writers and subscribers to conduct, in conjunction with a secretary, clerks and the agents at seaports, the general business affairs of the members. The affairs of *Lloyd's Register* are conducted by 24 members of the society, publishing that register-book. An enormous amount of marine insurance has been done since 1710 by this venerable association, covering shipping and freight to all parts of the globe. And we cannot be far wrong in stating that it is a matter of regret that what the *Pall Mall Gazette* recently said of its members should be true:

"Quite a number of them have withdrawn from business as underwriters altogether; some perforce, because their means were at an end, others because they saw no hope of doing a more profitable business in the future, preferred to keep what was left of their fortunes. The competition of the outside marine insurance companies is blamed for this state of things. These have *knocked rates down*, it is said, till it no longer pays to take risks."

There is a feature of the marine insurance business, which we commend to the careful consideration of Canadian underwriters. We refer to the steady increase in the proportion of steam-propelled vessels engaged in the carrying trade. Paddle and screw vessels swarm in every harbor, in every river, broad or narrow; they are driven night and day, foggy or clear, at a speed which would have made our fathers stand aghast. And besides this, the increased proportion of them is a factor in the calculation of risk, which has perhaps not received from underwriters the attention it deserves. Space does not permit us to enlarge on the hazardous navigation of a narrow strait or channel crowded in thick

weather with steam and sail craft, barges, rafts, and what not. We can only suggest the necessity for being alive to the changed circumstances of to-day in marine insurance.

—Mr. William Abbott, who is not credited with an excessive love of all Canadian Railways, shows in a recent circular, a strong desire to bull Grand Trunk stock. He finds it a matter of surprise—perhaps he meant regret—that, “the ordinary 3rd preference and the ordinary (the reversionary stock of this railway) should remain practically at the same level as they were nearly two years since, and when on the announcement of a mere fractional dividend on the 3rd preference, the price of that stock advanced to 56½ and the ordinary to 27½.” There is not even that fractional dividend at present; and this makes a difference in the eyes of purchasers. Mr. Abbott goes so far as to say that the prices which the public is now willing to give for the stock “are totally incommensurate with the steadily improving prospects of the line;” and that it cannot be long before all the securities of this line meet a substantial advance. If this style of criticism be allowed, the writers of commercial circulars may as well announce themselves in words as they show themselves in acts, unmitigated bulls or bears. We notice with regret that this discreditable kind of so-called criticism has been growing of late, like rank weeds, in some of our journals. But it is not criticism; it is playing the part of bull or bear, and the sooner the public so understands it, the less will be the danger that it may be misled to its cost.

—The Toronto Board of Trade has appointed a Committee to wait on the Grand Trunk authorities and if necessary the Postmaster General with the object of inducing them to cause their train from Montreal to arrive an hour earlier in the morning and the outgoing train to depart an hour later in the evening, the present arrangement leaving the business day in Toronto too short. Previous efforts to secure this boon have not been successful; the hope is held out that a remedy may come when the Grand Trunk gets a double track between the two cities.

—Mr. Wm. Abbott, who has no difficulty in seeing through a financial mill-stone, tells us that 3rd preference Grand Trunk stock is about in sight of a four per cent. dividend. We trust he may prove a true prophet; but intending purchasers may as well await the happy event. After that has come off, one of the old uses to which the Grand Trunk has been put will have to be abandoned; to personify the man with a withered limb, it will henceforth be useless. A pathetic object of declamation will have been lost; but the hitherto unlucky holders of third preferences will then have reason to be happy.

MANUFACTURERS' NOTES.

The mills at Priceville, of Alexander Webster, have been sold for \$10,500 to Mr. Robt. McGowan. A new building of white brick had been put up during last summer, and Mr. McGowan is now putting in the machinery to drive five run of stone; he is getting the water wheels and

machinery from the Joseph Hall works at Oshawa.

The Industrial Company of the County of Maskinonge will apply for incorporation with a capital of \$50,000 in one hundred dollar shares. The object of the Company is to manufacture paper pulp and to deal in other products of the forest or mine.

The Magog Textile and Print Company gives notice of applying for an act of incorporation to manufacture textile fabrics, and to do bleaching, printing and dyeing at Magog Que., with the head office &c. at Montreal. Capital stock to be \$1,000,000, and the first directors: Wm. Hobbs, J. K. Ward, John Thornton, Joel Leduc, G. R. Grant, T. C. Keefer, C. C. Colby, A. Desjardins, and R. N. Hall.

Since the present Locomotive Works Company began operations in Kingston not more than two years ago, no less than forty-two engines have been turned out for different railways in this country, notably the Intercolonial and Canada Pacific. Besides building engines the company has changed the gauge a large number of locomotives for the Northern & North-Western Railway Co., which is almost equal to the building of new ones.

Preparations are being made in the new annex to the Canada Cotton Mill, Cornwall, for the electric light. Several workmen from Hamilton, are now busily engaged on the work owing to the rise of water in the river at Cornwall the Stormont Cotton Mill was compelled to discontinue work for a day or two. The back water rose to such an extent as to extinguish the fires under the boilers.

Smith's Falls is now a town, and more than ever disposed to take advantage of its good position for manufactures. The stove and novelty works of Powers & Jones at the C. P. R. station are intended to employ two hundred men. The stove and general works of Johnson & McGregor will employ twenty men and the bolt works of Mylne & Currie at the extreme south end of the town probably twenty or thirty men and boys.

A new use of glass is reported viz; for shingles. It is claimed that glass roofing is at once better, more durable and cheaper than slate. The glass is usually opaque, but may be translucent or clear as desired, in which latter case an effect might be produced almost as brilliant as the Ice Palace in Montreal. The exposed parts of the shingles are corrugated, says the *Brick and Tile Review*, the shingles lap at the sides, are closely interlocked, and one rivet suffices for a pair of shingles. It takes but fifteen of these shingles, 8 by 12 inches, to cover a square of 100 square feet, the waste is so small; whereas of slates of the same size 300 are required.

TO CORRESPONDENTS.

C. E. L. St. John.—“In the Decr. statement of banks, the loans, discounts &c. of the Maritime Bank appear to be in the column of “loans secured by municipal, Canadian or foreign bonds,” and added up with them. The figures that should be in this column appear to be omitted.” Our correspondent is probably correct, and the item \$1,215,969, which had got into an unlikely column should doubtless have gone into the column of current loans and discounts which in the case of the Maritime Bank was left blank in the last Government return.

“H,” Brantford.—See next issue for replies to your enquiries.

MONTREAL AT PLAY.

The enterprising citizens of Montreal have shown the world what a Canadian winter carnival may be. The weather, happily, was last week of that clear, cold, bracing kind best fitted for such an occasion, and the thousands of visitors who thronged to that city were delighted with the spectacle.

To the American guests the novel sight of snow-shoe tramps, tobogganing parties, lacrosse on skates, curling matches by the score, sleigh drives and a palace built of ice—illuminated by the electric light, were attractions as unusual as they were delightful. Canadians, too, from the far east as well as from the more familiar west, have seen Montreal *en fete*. When a thriving business community, such as that of Montreal, gives itself up to merry-making for days together, morose utilitarians will ask, and do ask, *cui bono?* to which it may be replied, much every way. The publicity given to the affair all over the United States has not only brought a large and influential gathering of Americans to see the unaccustomed sights but assures a still larger attendance on any future similar occasion. And there will be future ice carnivals in Montreal one may be pretty sure, since the first attempt has done so well. It is estimated that 15,000 strangers visited the city last week. The result to the hotels was extremely profitable, the furrers sold, in certain lines, almost everything they had to sell; the haberdashers and fancy goods shops did well; the cabmen declared that no exhibition had proved such a *bonanza* to them as did the carnival, and the railroads were well repaid for fixing commutation rates. It is clear, therefore, from a money standpoint the affair was an advantage to the city. Besides, seeing the characteristic sports of our own country indulged in in perfection and upon a large scale may, apart from increasing the fondness of Canadians for their national games, show the people from abroad that our cold winters have compensating recreations which are worth considering.

At all events, we venture to say, no one who has been so fortunate as to visit Montreal during the festival week is likely soon to forget the picturesque aspect of the city and the generous hospitality of the citizens. Montreal is a city which any country might be proud of under any circumstances. But more, it may well be doubted whether any city in the world could present such a programme of healthful and enjoyable winter amusements as the citizen's committee last week offered to her guests.

GORE DISTRICT MUTUAL FIRE INSURANCE Co.

—This well known company is now in its forty-fourth year, having been established in October, 1839. The statement submitted at its last annual meeting shows that the prudent management which has contributed to the company's good standing, is being continued. The policies in force, 5,934, insuring \$5,510,000, show an increase over the previous year of 9½ per cent. in number and 1½ in amount. The cash premiums received were \$28,177 and the assessments \$26,503, both showing an increase; but the claims were exceptionally heavy, being \$34,857, the largest amount for a series of years. The total expenses following upon the heavier aggregate of claims, and the increased business were \$19,127 only \$2000 more than the previous year. The company has in cash and mortgages over \$50,000, besides premiums un-assessed over \$90,000, which shows that the cash assets are now nearly one in three where, in 1879 they were one in five of the whole. We remark that agents' balances are reduced one half and that the liability on claims is practically *nil*. The item of bonuses to agents on profitable business

shows a continuous increase from year to year, indicating that this system provides an incentive to good risks.

—Mr. Edward Jack pens a warning to lecturers who contemplate visiting the city of Fredericton which, if we did not already know the peculiar views of the civic guardians of that unique place as to the intrusion of unwelcome visitors such as travelling salesmen or strolling showmen, we should regard as an almost libellous exaggeration. One must conclude, however, when he peruses the following, that there is no joke about the matter. It is written to a St. John daily newspaper:—

Sir: Would you be good enough to publish, for the information of lecturers, coming to Fredericton, the following: Received from Edward Jack the sum of \$5 as a refund of money paid by me to the Mayor, aldermen and commonalty of the City of Fredericton, for the privilege of delivering one lecture in the foreshaid city.

JOHN P. CHEYNE,
Commander R. N.,
F. R. G. S.

It thus appears that Mr. Jack, desiring to remove from the capital of his province the disgrace of mulcting a distinguished man in so obsolete an impost as a fee for lecturing, repaid to Commander Cheyne the five dollars exacted from him for that privilege. But, we learn from Mr. Jack's letter, another sum of \$5 was also paid, under the threat of arrest, making in all TEN DOLLARS paid by Commander Cheyne to the Mayor, aldermen and commonalty of Fredericton for the privilege of lecturing in their city. Let no commercial traveller or mercantile man from the outside world feel henceforth that he is unfairly or singularly dealt with if he is taxed for the right to sell goods in Fredericton or fined because he has not that license, when a Fellow of the Royal Geological Society of Great Britain is compelled to pay two pounds ten, in Halifax Currency, for presuming to offer to the citizens of that capital any knowledge, scientific or philosophic. They have a monopoly of all knowledge, it would appear, except the knowledge of how ridiculous such antiquated regulations are in the year of grace 1883.

—At the close of 1882, the registered tonnage of New Brunswick, according to the St. John Telegraph, showed a slight decline, during the year. On the 31st December last, the number of vessels was 1,064, with an aggregate of 308,967 against 1,089 and 333,487 tons at the same date in 1881, making a difference of 25 vessels and 24,526 tons. Part of the difference is accounted for by a transfer to parties in Liverpool, consequent on the death of a New Brunswick merchant. The changes in the different kinds of vessels were distributed as follows:

	1882		1881	
	No.	Tons.	No.	Tons.
Ships.....	70	92,746	83	109,973
Barques.....	188	150,937	198	160,489
Barquentines ..	11	5,480	8	4,202
Brigs.....	3	730	4	986
Brigantines	56	16,188	58	16,684
Schooners.....	583	31,775	561	28,531
Woodboats	83	5,069	107	6,471
Sloops	2	40	3	51
Ketch.....	1	51	1	51
Steamers	67	5,915	66	6,049
Totals.....	1,064	308,967	1,089	333,487

It does not appear that any causes are at work likely to produce a permanent decline of shipping in New Brunswick. A moderate quantity of shipping is now under construction.

—The Ontario Fruit Growers Association has made war on the Sparrow. The declaration breathes destruction to the pert, belligerent little chirper. He is a thief and a good for nothing.

He eats fruit which is his real offence, and he eats grain. While condemning him for stealing fruit, the interested jury lays stress on the charge that he steals grain. In this way, the farmer's assent to the sentence of destruction is to be won. Nevertheless, the despised sparrow must not fall to the ground, without a word being said in his favor. He does a great deal more good than harm. If he eats fruit and grain, he preserves more of both than he eats from the ravages of insects. In this way, he vindicates his right to existence. This is the verdict of Europe, where for centuries a price was set on the sparrow's head. There, the merits and demerits of the sparrow have been thoroughly investigated, and the universal verdict is in his favor. In the true interest of agriculture, we must insist that the destroyer's hand shall be stayed.

—On another page will be found the new prospectus of the Canadian Pacific Railway Company, from which it appears that \$10,000,000 of the new stock is now offered, in Canada, at a minimum price of \$60 per share, payable in three instalments, the last of which will become due April 10. A very full account of the financial condition and prospects of the company is given.

SUCCESS IN BUSINESS.

The following extracts from the opening lecture of the law course of the British American Business College for the session of 1883, are so applicable to all engaged in, or contemplating a mercantile career, that we need offer no apology for their insertion in these columns. The lecturer is D. E. Thomson, Esq., Barrister, whose practical knowledge of his subject entitles his views to consideration.

“Want of success is common in every walk of life, but nowhere else so common as in mercantile pursuits. Some one has said that not more than one out of twenty five who enter business, succeeds even moderately; and I am not at all sure that the statement is an exaggeration. Why is this? Something must be radically wrong. Are mercantile pursuits over-crowded? The statement that they are, is the explanation usually given for this state of things. In one sense they are over crowded, but they are not, nor is any calling in this country at least, over-crowded with competent men. There is always room for those, who have it in them to succeed. What of those who fail? Nine-tenths of them fail from incompetency—want of fitness for the duties they have assumed or the positions they have endeavored to fill. * * * Why is it that so many even of those whom we call educated make so lame and feeble a fight in life's struggle? Why are they so often driven to the wall by men of fewer opportunities but stronger individuality? Because much of what we call education is not education at all. Because what education we have is not sufficiently practical. And because it is not sufficiently thorough. We boast loudly of our educational system in this favored land, and not without reason; still I venture to prophesy that the day is not far distant when it will undergo a revolution compared with which all our former progress will appear to the next generation to have been small indeed. The greater part of the so-called education of to-day proceeds actually, though perhaps not admittedly, on the fundamentally unsound principle, that the acquisition of knowledge constitutes education. When we come, not merely to believe that education really means the developments of our faculties and powers, but to act consistently upon that belief, we shall have taken an immense stride in advance of the present. What is now to a large extent a theory requires to be converted into practice. * * *

A system of education which begins with the barbarity of forcing the tender mind to stamp upon the memory an arbitrary alphabet, as the basis of all future progress; and which continues throughout nearly its whole course to compel the student to accept, and commit to memory, the results of the enquiries of others upon each subject passed over, instead of training him to work out results for himself, is very far indeed from being an unmixed good. Its direct tend-

ency is to dwarf the very faculties whose development is most essential in the practical walks of life at least. * * * Our best schools of learning are yearly conferring their much prized degrees upon nonentities whose minds have been dwarfed, enfeebled, and denuded of their best powers by the process of half assimilation of other men's ideas, during a period of years which should have seen the development of some ideas of their own. There is a sense, in which he is more of a man, who has wrong ideas of his own, than his brother who feebly holds the right ideas of another. What is the remedy for all this? * * * We must not aspire to settle the whole subject this morning. We may, however, get a few points clear in our own minds.

1st. True education consists in the development of the student's powers. Knowledge will come of itself. It will grow as the leaves grow upon a strong, healthy, and well-nourished plant. When you are being taught penmanship, the great object is, not to acquire an extensive and exact knowledge of all the different systems in vogue, and of the precise form and position given to each letter, word, and mark of punctuation in each system, but to give you command of your pen and develop those delicate muscles by means of which the mind works all the marvels of the quill. Why! all those beautiful flourishes, which if you have to spend a lifetime over ledgers, and have any sense, will as infallibly wear entirely off, as according to the Darwinian theory the caudal appendages of our progenitors have disappeared. But these flourishes are useful to you now, in giving you the necessary command of your pen, just as their tails were indispensable to our Darwinian forefathers when swinging in their primeval forests. If you can apply the same idea, which is so well exemplified in writing, to every other branch of your training, you will have caught my full meaning on this point.

2nd. That education should be practical. A theory is only valuable to one, when it is not only mentally comprehended, but so appropriated by the feelings and consciousness, as to be worked out in life and action. * * *

3rd. That education should be thorough. Suppose that Hanlan had entered upon one of his great aquatic contests without thorough training, we should have all called him a fool to expect success. Is that man any more wise who expects to succeed in business, with its keen competition—hot rivalry—without having been thoroughly trained for the contest? Believe, I entreat you, there can be no greater folly than that of a man who enters upon a business career without full preparation. The time spent in that preparation is not lost, any more than the farmer loses the time he spends in thoroughly preparing the soil to receive the seed.

I fear that it is not an unusual thing for the young men of this age, in deciding upon the profession or calling which they are to follow, to make the question of escape from labor, achievement of the greatest result with the least effort, the paramount consideration. There could be no greater mistake than this. No success worth having can be achieved in any walk of life without commensurate effort; and on the other hand, it is only the effort necessary to achieve success, that makes success worth having. The great desire of a young man preparing for life's struggle should be to so develop his powers as to be able to grapple with the difficulties that lie before him, not to so exert his ingenuity as to escape those difficulties. There is no escape but in conquest. There have been and are yet, too many men who consume their time and energy as well, in whining about the necessity of toil that is laid upon them. Away with such a race of puling imbeciles from off the face of the earth. That country is without a true hope for the future which has to depend for its development upon those who desire to escape honest toil.

Meetings.

GORE DISTRICT MUTUAL FIRE INSURANCE COMPANY.

The annual meeting of the members of this Company took place on Monday last.

The President, Mr. Young, having taking the chair, on motion, the reading of minutes of last annual meeting, which had been printed and placed in the hands of members, was dispensed with.

The Manager, Mr. R. S. Strong, then read the following Report of the Directors for the past year, as also Financial Abstracts:—

REPORT.

To the Members of the Gore District Mutual Fire Insurance Company.

The Directors have the pleasure to offer for your adoption the following report, which they believe you will find in every way satisfactory as evidencing the continued favor with which your Company is regarded.

The number of new Policies issued during the year was 2,531, and the number in force on 31st December last was 5,934. The amount insured was \$5,510,181.28, showing the handsome increase of 549 in number of Policies in force and of \$644,540.00 in amount at risk.

The "Statement of business for 1882," as certified by your auditors, is attached hereto. It shows the various sources from which our income was derived and the purposes to which it has been applied. The income was \$57,209.58, and the expenditure \$53,986.31, leaving a balance of \$3,223.28 to be added to the Assets. The large sum of \$34,857.37 has been paid for losses during the year, and as "Bonus" to agents on profitable business, the sum of \$2,383.68. The latter amount covers a period of nineteen months—the end of the "Bonus" year having been changed from May to December, the change adding \$876.57 to that item.

You will observe that in order to simplify the financial statement we have made a change in the mode of preparing it. We have discarded the plan of including in statement of Receipts and Expenditure the balance from the previous year. This will account for what might appear a falling off in receipts; the actual receipts for the year, however, are \$5,000 in excess of the previous one.

All the claims made upon the Company for losses, excepting three, which were not adjusted at the close of the year, have been paid promptly. Your liability under the item of unadjusted claims amounts only to \$862.59.

Your Directors have had under consideration the more useful number of members to be elected to form the Board, and they have unanimously agreed to recommend to you that the number be reduced to nine.

The statement of Assets and Liabilities is attached and is very satisfactory. The assets embrace over \$50,000.00 in first Mortgages on Real Estate, Municipal Debentures, Bank Deposits at interest, and Cash items. The liabilities are practically nil—the only present claim upon our funds being \$862.59 for unadjusted losses; and leaving—after setting aside the sum of \$17,821.19 for re-insurance reserve and unadjusted claims—the sum of \$124,388.70 as a balance of assets over all liabilities, and of \$142,209.89 as security to our Policy holders.

The Report of the Auditors is attached hereto and the Directors request your careful consideration of it.

The attention given to the affairs of the Company by the official staff and by the agents generally, deserves your thanks.

All of which is respectfully submitted.

R. S. STRONG, Secretary. JAMES YOUNG, President.
Galt, Jan. 23, 1883.

STATEMENT OF BUSINESS—1882.

RECEIPTS.

Cash Premiums	\$28,177 81	
Assessments	26,503 39	
		\$54,681 20
Transfer Fees	56 52	
Extra Premiums	165 67	
Interest	2,306 19	
		2,528 38
		\$57,209 58

EXPENDITURE.

Claims	\$34,857 37
Commission	\$6,499 73
Salaries	4,342 73
Law Costs	234 77
Office Postage	245 02
Agents' do	218 10
Printing & Stationery	343 96
Telegrams & Express	33 26
Returned Premiums	958 90
Travelling Expenses	550 02
Rent and Taxes	281 90
Advertising	110 72
Incidentals	124 10
Re-insurance	1,427 89
Auditors' fees	80 00
Caretaking	51 00
Bonus to agents	

on profitable balances	2,383 68
Directors' fees	924 00
License	25 00
Contingent to claims	112 51
Government Insurance Inspector	157 22
Fuel and Light	23 43
	19,127 94
Balance	3,224 27
	\$57,209 58

ASSETS AND LIABILITIES.

ASSETS.

Cash in Office	\$ 601 42
Cash in Merchants' Bank (current ac.)	3,422 34
Cash in Merchants' Bank (Deposit Receipts)	7,000 00
Cash in Canadian Bank of Commerce (Savings' Bank)	2,422 34
Cash in Federal Bank (Deposit Receipts)	15,000 00
Deposit with Treasurer of Ontario	6,500 00
Mortgages	12,000 00
	\$ 46,946 10
Office furniture	98 43
Agents' balances	2,563 72
	\$2,662 15
Accrued Intst.	569 82
Assessments unpaid	42 10
	611 92
	\$ 50,220 17
Premium Notes	125,966 00
Less assessments levied	33,976 28
	91,989 72
	91,989 72
	\$142,209 89

LIABILITIES.

Claims not adjusted	\$ 862 59
Reserved to Re-insure all Cash Premium Policies	16,958 60
	\$ 17,821 19
Balance	124,388 70
	\$142,209 89

Signed Wm. Topping, B. Ross McConkey, } Auditors.
Balance of Assets over liabilities

AUDITORS REPORT.

To the President, Directors and Members of the Gore District Mutual Fire Insurance Company. GENTLEMEN,—Your Auditors beg to report that they have examined the Company's books for the year ending December 31st, 1882. They found the cash in the Accountant's hands at the close of the year to agree with the balance in the cash book; they examined the debt and and credit vouchers of the bank account and found them to correspond with the entries; compared the cash book entries with the vouchers and checked the additions and extensions of the cash book and journal, and the entries from journal to ledger; examined the settlements of the claims against the company during the year, and the accounts of the company's agents, comparing the agent's balances with the statements prepared, and found the whole correct. They have also verified the correctness of the amount of premium notes given in statement of assets held by the Company, also the amount of accrued interest on the securities held by the company, and checked the different items on the statement now submitted, and certify to their being correct.

Your Auditors beg to state that the books of the Company have been very carefully kept during the year, and they beg to acknowledge the courtesy and assistance they have received from the Company's officers.

Wm. M. TOPPING, B. ROSS McCONKEY, } Auditors.
Galt, Jan. 22nd, 1883.

Mr. Young, in moving the adoption of the report, said that he expressed the opinion last year that the strong financial position attained by the company, must increase its business and popularity. These expectations had been realized, for although their fire losses during 1882 had been considerably larger than usual, the business of the year had been of a satisfactory character. During the twelve months they had increased the number of their policies by 549; the total amount under risk by \$644,540; whilst their income had advanced from \$51,922 in 1881, up to \$57,209. The year has been marked by heavy losses on the part of many companies, and the Gore has had its full share. They had paid for losses, \$34,857, whilst in 1880 they were only \$21,067, and in 1881, \$18,676; the increase in 1882, being over \$16,000 more than during the previous year. The object of insurance companies, however, was to pay losses, and although the losses of the Gore had been considerable during the year, he was happy to say that while their income had been, as already stated, \$57,209, their total expenditure had been only \$53,986—enabling them to pay all claims promptly and satisfactorily out of the revenue of the year, and carry the sum of \$3,223 to their surplus. The statements submitted show that on the 31st December last, the company held in bank deposits, mortgages, debentures, and other cash assets, the handsome sum of \$50,220, whilst their total assets available to meet losses, including the balance not assessed on premium notes, was \$142,209. This is a strong position, and it is probably not too much to say it is not surpassed by any similar company to the Gore in the Province. Thinking it might be interesting to the policy holders, he had compiled some facts bearing on the progress of the company under its present management. He found the increase in business during the last four years to have been as follows:

YEAR.	NO. OF POLICY	AM'T AT RISK.
1879.....	4,589.....	\$4,019,780
1880.....	4,855.....	4,337,213
1881.....	5,385.....	4,873,371
1882.....	5,934.....	5,510,181

These figures showed that there had been an increase during the period stated of nearly fourteen hundred policies, and one million and a half of dollars in the amount at risk. The annual income has also increased from \$45,000 in round numbers in 1879, up to \$57,209 in 1882; but probably nothing could better illustrate the growth and present position of the company than the rapid increase which had taken place in their assets, which were divided into (1) the Cash Assets, including Bank Deposits, Mortgages, Debentures, &c., and (2) the total assets which includes the amount of the premium notes. They have increased as follows:—

YEAR.	CASH ASSETS.	TOTAL ASSETS.
1879.....	\$16,152.....	\$ 90,968
1880.....	28,938.....	123,140
1881.....	45,313.....	135,466
1882.....	50,220.....	142,209

He would only add in conclusion, that these statistics establish that the Company has made very steady and gratifying progress during the past four years, and prove it to be worthy of the large and increasing patronage which it continues to receive at the hands of the Insurance public. (Applause.)

The adoption of the reports was seconded by Mr. A. McAuslan and carried unanimously.

Complimentary votes of thanks to the Directors, Manager, Inspector and other officers of the Company were then passed and Messrs. Wm. Trotter and Thos. McGiverin were appointed to take the ballot for the new board of Directors.

The scrutineers reported the following gentlemen as having received the highest number of votes, viz:—Messrs. J. Young, M. P. P., Adam Warnock, Hugh McCulloch, Hugh Cant, Gavin Hume and R. S. Strong, Galt; John Watson, Ayr; James Goldie, Guelph; Chas. Magill, Hamilton.

The Directors met immediately after the general meeting and re-elected Jas. Young, M. P. P., President, and Adam Warnock, Esq., Vice-President.

Galt, January 25th, 1883.

—A Cotton Exposition is to be held next year—precisely where has not been decided. This will mark the centennial of the first cotton ever shipped from the United States. Six bales were sent to England in 1784, which the Custom-House officials at Liverpool confiscated, not believing that so much cotton was raised in this country.

Correspondence.

INSOLVENCY.

To the Editor of the Monetary Times.

SIR,—Will you permit me, briefly, to reply to the exceptions to my suggestions for a Liquidation Act, which you make in your articles on insolvency in this and last week's issue.

To your objection to the estate being vested in a trustee rather than in the liquidator, I would say my idea is to retain the title in the creditors, who are the real proprietors. It need not be any more expense to the estate, and it must not be forgotten that experience shows us that the assignee was *not always* found worthy of trust. Men were too hastily appointed to estates, and the provision in the last Act, that the funds of the estates were to be banked subject to the joint check of assignee and inspectors, was seldom followed. Make the trustees (or inspectors) the owners in their own name, and you have a very efficient safeguard, rendering it needless to require security from the liquidator. A very questionable guarantee it was always found to be in the past, when creditors sought to realize upon a defaulting assignee's bonds.

Your amendment that separate judges be appointed to deal with bankruptcies specially, is one of great importance. Mr. Hugh McMahon, Q.C., one of the most experienced lawyers in bankruptcy, has for years maintained a similar view. I fear that, however desirable, the legislature is not likely to sustain so radical an innovation.

But your amendment to put the distribution of proceeds of liquidation in the hands of the Registrar in Bankruptcy, does not seem to me in any way an advantage to creditors. They would have to go to him to collect it; there would be an amount of red tape and formality about it which would serve no purpose whatever.

My idea of giving the creditors power in certain cases to appoint the debtor the liquidator is, that there are undoubtedly cases in which a composition is the desire of both creditors and debtor; but the latter is unable to obtain security without seriously diminishing the amount he believes he can pay. By the means I propose he could carry on business, liquidating his assets, pay his composition, and so redeem his business, its good-will preserved to him, and any margin in the business; while at the same time the creditors retain the estate as their security, having the power to take the liquidation out of his hands, and wind it up in the hands of another liquidator, whenever it was deemed desirable to make the change. I fail to see how such a power given to the creditors could lead to "feigned failures, and be made use of to cover devices for the protection of the debtor rather than the benefit of the creditors."

I fail to see the force of your objection to permitting the insolvent to make an assignment voluntarily without getting the sanction of a creditor as a preliminary.

If by so doing he could effect a composition or get a discharge and so get rid of his load and resume his business, then there might be a reason for putting some restraint in his way, but if his assignment has no other effect than to transfer his assets to his creditors, leaving him without any benefit to be acquired, there is no object to be gained in restraining him. I fully considered this point when I drew up my suggestions.

To the rest of your observations I would only say I fully agree with you and consider that all your suggestions are most desirable, if they could be adopted, but I think we should not lose sight of the fact that we have to get our statute from the Legislature at Ottawa, which is not constituted of merchants and the class in which creditors are found. They are lawyers, and newspaper men and country merchants, not city wholesale merchants, and they will have largely in view the interests of the class they form a part of. Lawyers are not going to take away the profitable collection business of lawyers, nor newspaper men to reduce the outlay upon advertisements, and members who are more or less acquainted with the debtor class and the landlord class are not going to legislate entirely adversely to them, but will want to see that there is a *quid pro quo*.

Ask for what you are likely to get, and don't ask for too much at once, and so get nothing.

When we have got a Liquidation Act, we can then proceed to discuss the terms upon which another and a separate Act for the discharge of the debtor might be granted. The Scotch Act

of *Cessio bonorum* has in it very desirable features, and might be largely adopted.

It involves, however, the establishment of a Bankruptcy Court proper, the Judge being constituted practically a public censor, having large powers in considering the merits and demerits of the business history of the bankrupt applying for his discharge. But the country is not ready for this question now. Let us have one thing at a time.

Yours, &c.,
EDWARD EVANS.

169 St. James St., Montreal,
January 24th, 1883.

Commercial.

MONTREAL MARKETS.

MONTREAL, 31st Jan. 1883.

"Carnival week" did not as a rule tend to enliven matters in the wholesale trade, the majority of the crowd or visitors being upon pleasure bent. The wholesale drug trade report quite a little influx of buyers and good sales, but in other lines comparatively little was done, travellers in many cases coming to town to have a good time and to show friends around. Many retailers however have benefitted materially; the sharp weather helped many a sale of furs, gloves &c., &c., fancy goods men generally report large sales, while hotel and restaurant keepers were in clover. Remittances from some sections are reported as not being up to the mark: many complaints are being made at the amount of renewing being asked for by N. Western merchants, stocks in Winnipeg and elsewhere are reported as being very heavy, and the feeling with regard to trade matters in the section is not altogether one of satisfaction.

DRY GOODS.—The week has been marked by several city failures, some of them of considerable importance and the aggregate of liabilities something over \$100,000. This would appear to show that city business has not been so satisfactory as was generally supposed, more particularly as indications are given that some others may want indulgence. Country business, however, is reported by travellers as satisfactory on the whole. Fall stocks have been pretty well sold, and there are comparatively few Spring goods leftover.

FURS.—The Hudson Bay Company's sale of beaver and Muskrat, on the 22nd inst. developed, as was expected, a considerable falling off from last year's prices, prices realized being about 15 per cent. lower. Advices from New York report a ready sale for furs needed in manufacturing, but shipping furs are very dull. City dealers sold many expensive sets during Carnival week. We quote *Mink*, \$75c. to \$1.25; *Otter*, \$7.00 to 9.00; *Beaver*, \$2.00 to 2.50; *Skunk*, 50 to 60c. each; *Lynx*, \$2.00 to 2.50 each; *Bear*, large, \$8.00 to 12.00; ditto, small, \$3.00 to 6.00; *Red Fox*, \$1.25; *Marten*, \$1.00.

GROCERIES.—A moderate jobbing trade continues to be done, travellers generally reporting very fair business; remittances, however, have not on the whole been so good. With regard to *Teas*, a decidedly better feeling is felt in New York, auction sales bringing long prices compared with prices quoted by brokers; an advance of 2c. per lb. is reported in the better grades of Japans. There has been considerable local enquiry as well as from the West. In *Sugars* a good deal has been doing in yellows, which are advanced ½c.; no change in granulated. *Coffees* are dull and there is nothing fresh in molasses. In *Spices*, advices from London report pepper a shade easier, but not sufficient to affect present local quotations. There is not much doing in *fruits*. Valencia raisins are scarce and firmly held at from 7½ to 8½c.; other lines unchanged.

HARDWARE.—There is no marked activity to report yet in general trade; some houses are just about through stocktaking and are getting their travellers out. In the pig iron market prices are no firmer, and the impression is that there will be no further advance. Local stocks are small, and stocks among consumers in the west and elsewhere are also pretty well exhausted, so that quite a number of orders for ten and twenty ton lots are being sent across for immediate shipment. We quote *Coltness*, \$27 to \$27.50; *Gartsherrie*, \$26.50 to \$27; *Glengarnook*, \$25; *Eglinton*, \$23; *Calder*, \$26 to \$26.25; *Carnbroe*, \$25.50 to \$25.75; *Hematite*, \$27.50 to \$28. Bars per 100

lbs., Scotch and Staffordshire, \$2.15 to \$2.20; large buyers can probably improve a little on these figures; best ditto, \$2.40 to \$2.45; Swedes \$4.75 to \$5; Norway, \$5.50 to \$6; Lowmoor and Bowling \$6.75 to \$7. There is nothing new to note in the tinplate market, prices are if anything a trifle easier, but nothing sufficiently marked to alter last quotations. There are no

Leading Wholesale Trade of Hamilton.

Teas, Sugars, Coffees, Syrups.

ONE THOUSAND HALF CHESTS

Choicest Japan and Moyune, Young Hyson Tea ex-steamships "Devonshire" and "Harter," and via Pacific Mail and San Francisco.

A full assortment of Pure Scotch and Canadian

REFINED SUGARS.

Rio, Jamaica, and Java Coffees direct from countries of growth.

A large stock of Syrups—Sugar goods—excellent values,

ALL OFFERED AT CLOSE PRICES.

BROWN, BALFOUR & CO.,
HAMILTON.



The subscribers are now offering to the trade
SPLIT BAY HERRINGS, Barrels,
SPLIT SHELBURNE HERRINGS, Barrels,
SPLIT LARGE SHORE HERRINGS, Brls.,
SPLIT LABRADOR HERRINGS, Brls.,
PRIME MESS SHAD, 15-lb. Kitts,
MACKEREL, 15-lb. Kitts and Half-Brils.
also Choice CANNED MACKEREL, 11b cans,
and bdles. CODFISH, CUSK-LING.

JAMES TURNER & CO.,
HAMILTON, Ont.

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

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

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

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

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

MANUFACTURERS OF

STOVES, HOLLOW WARE, &c.

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

Manufacturers of

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

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

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

Jobbers of Stoves and Hollow Ware

GURNEY & WARE,

MANUFACTURERS OF

Platform and Counter Scales of every description.

HAMILTON, ONT.

lots moving except to supply immediate wants. We continue to quote *Canada Plates* per box.—Swansea, \$3.15 to 3.25; Penn, \$3.25 to 3.30; Nantgwyn, \$3.25 to 3.30; Hatton, \$2.75 to 3.00; Thistle and Clifton, \$3.25 to 3.30; *Tin Plates* per box—Charcoal IC ordinary brands 5.75; Charcoal IX \$7.25; Charcoal DC \$4.50 to 5.00; Charcoal DX \$6.50 to 7.00; Bradley IC \$6.50; Coke IC \$4.75; *Tinned Sheets* No 24, Charcoal, 9½c; ditto Coke No. 24, 8½ to 9c; *Galvanized Sheets*, 28 best, 7½ to 7¾c. per lb.; *Hoops and Bands* per 100 lbs., \$2.60 to \$2.75; *Sheets*, best brands, \$2.75; *Boiler Plate* Staffordshire, \$2.75 to \$3.00; *Russian Sheet Iron*, per lb., 11 to 12c; *Steel*, cast, per lb., 11 to 11½c; Spring, per 100 lbs., \$3.25 to \$3.50; *Tire* ditto, \$3.50 to \$3.75; *Sleigh Shoe*, \$2.37½ to 2.50; *Ingot Tin*, 23½ to 24½c.; *Bar Tin*, 25 to 26c.; *Ingot Copper*, 19½c.; *Sheet Zinc*, 5½ to 5¾c. per lb.; *Spelter*, 4½ to 5c. per lb.; *Horse Shoes*, per 100 lbs., \$4.00 to 4.50; *Proved coil chain*, ½ inch, \$4.50; *Iron Wire*, No. 6, per bdl., \$1.75 to 1.80. *Lead*: Pig, per 100 lbs., \$4.25 to \$4.50; Sheet, \$5.50 to 6.00; Bar, \$5.00 to \$5.25; Shot, \$6.00 to 6.25.

LEATHER—Matters on the whole rule on the quiet side, but the demand is if anything improving, and it is expected that a fair trade will be done during the coming month. There has been no recent change in prices, which are held firmly at below quotations: *Hemlock Spanish Sole B. A.* 26 to 27c.; ditto No 2, BA 23 to 24c.; No. 1 *Ordinary Spanish* 26 to 26½c. No. 2 ditto 22½ to 23½c.; *Buffalo Sole* No. 1, 21½ to 23c.; ditto No. 2, 19½ to 21c.; *Hemlock Slaughter*, No. 1, 26 to 28c.; *Waxed Upper*, light and medium, 33 to 37c.; ditto ditto heavy, 33 to 35c. *Grained*, 34 to 38c. *Sp'its*, large, 21 to 28c. ditto small, 15 to 21c. *Russet Sheep* No. 1, 35 to 40c.; No. 2, 25 to 30c.; *Coloured Sheep Linings* average 7 to 8c. per ft; *Harness*, 25 to 33c.; *Buffed Cow*, per ft., 13 to 17c. *Enamelled Cow*, 15 to 16c. *Patent Cow*, 15 to 16c. *Pebbled Cow*, 11 to 15½c. *Rough*, 22 to 27c. *Canadian Calfskin*, ordinary, from 55 to 65c.; ditto good, from 70 to 75c. *Imitation French Calf*, 80 to 85c.

OILS AND PAINTS—The oil market is altogether stationary, no transactions of any consequence having transpired since last report; we still quote Newfoundland cod oil at 67½ to 70c; Gaspe and Halifax 65 to 67½c. Seal oil is stiffly held at last quotations. Last advices from Britain report the lead and paint market as very quiet, without any improvement in prices or movement of goods, and the same applies to local matters. There is a further slight advance in turpentine, with very firm quotations on forward orders for February and March. We continue to quote *White Lead*, genuine, \$6.70 to 7.25 per 100 lbs.; ditto No. 1, \$6.00 to 6.59; ditto No. 2, \$5.25 to 5.75; ditto No. 3, \$4.75 to 5.00 *Dry White Lead*, genuine, 6 to 6½c. per lb.; *Dry Red Lead*, genuine, 5 to 5½c. The above prices cover first-class brands only, and in round lots. *Whiting* per 100 lbs., 65 to 75c; *Cookson's Venetian Red*, \$2.00 to 2.50; *Turpentine*, 90 to 95c.

Wool—The general scarcity of water in the streams throughout the country inconveniences manufacturers seriously, some not having even sufficient water for efficient scouring purposes. This affects business materially, and general dullness characterizes the local market; no transactions of any moment have transpired recently, and dealers are anxiously looking for some improvement.

TORONTO MARKETS.

TORONTO, 1st Feb., 1883.

The condition of the wholesale trade is unchanged from that reported a week ago. In nearly all branches of business quietness prevails, and merchants are preparing for the spring movement. Stocks are being replenished and we find assortments as a rule large. Most dealers seem satisfied with the prospect, but competition seems greater than ever and here and there merchants recognize that trade is being overdone. Some of our dry goods men are considering the necessity of insisting on shorter time, and think that the practice of dating ahead should be abolished. Great difficulty would no doubt be encountered in this radical change, but it should be brought about.

The money market has been fairly active, and the wants of brokers liberally supplied. Rates rule steady at 7 to 8 per cent. on call, according

to the class of security. Two to three months' time loans have been made at 7½ per cent. A fair amount of commercial paper has offered; first class being discounted at 7 and ordinary at 7½ per cent. Sterling exchange is again rather firmer at 108½ to 108¾ for 60 day bills between banks, and at 109½ across the counter; demand bills are steady at 109½ to 110½. New York drafts are 7/16 to ¾ premium. Stocks have been very strong and show quite an advance on last week. At the close, however, they are a trifle easier. Bank of Montreal sold up to 208½ on Tuesday and since declined to 207½; Ontario steady at 113 to 113½, and 112½. Toronto advanced to 188½ on Tuesday, and then eased off to 187½. Merchants' strong with sales at 128½ to 128 and closing yesterday at 127½. Commerce sold at 136 to 137½ and then declined to 136½. Imperial was very strong, selling at 141½ to 144. Federal also was higher at 157 to 159. Dominion sold at 201 and standard at 116½.

BOOTS AND SHOES—The volume of trade is slightly better, but remittances continue to be backward. Travellers are doing very well, and letter orders are in fair receipt. With respect to the labor troubles east, the situation has greatly improved, and inconvenience overcome.

COAL AND WOOD—Coal fairly active and steady. The best quality both hard and soft, sell at \$6.50 per ton. The coal production in the United States for the week ending January 20th was 343,831 tons as compared with 364,557 tons for the corresponding week of 1882. The total product from January 1 to January 20 was 1,341,908 tons against 1,315,828 tons for like period last year, showing increase this year of 26,080 tons. The wood trade here quiet at unchanged prices. Hard is \$5.50 to \$6 a cord and pine \$4.50.

COAL OIL—The movement this week has been reported good, and prices continue steady at 19c. for single barrels of Canadian and 18½c. for five barrel lots. American is quoted at 26c. for prime and at 30c. for water white.

FLOUR AND MEAL—There were 6,220 brls. of flour in store on 30th ult. against 1,055 a year ago, and 1,680 two years ago. The demand for flour has been moderately active, and prices firm, offerings continue to be limited, holders expecting higher prices. Choice extra has been sold at \$4.35, and yesterday \$4.37½ was bid for 1,000 barrels, but the holder asked \$4.45. Superior extra sold at \$4.40 on Tuesday, but is now held higher. For April delivery there are buyers of Superior extra at \$4.65, and sellers at \$4.75. *Oatmeal* is firm, but the movement continues small; choice cars are worth \$4.80, and ordinary \$4.65 to 4.70. *Cornmeal* quiet at \$3.50 to 3.75 per bbl. Bran inactive, with cars on spot worth about \$13.00; a sale outside is reported at equal to \$12.50 here.

GRAIN—Trade has been fair, but the movement continues restricted owing to the limited supply offering. Prices are steady. *Wheat* is very firm at about an advance of 1c. and is difficult to buy. A few sales were made during the week of No. 2 spring at \$1.00 and 1.01; No. 3 spring at 96c.; No. 2 fall at 98½c.; and No. 3 fall at 95c. *Barley* quiet and steady, with sales No. 1 at 77c.; No. 2 at 71 and 72c.; No. 3 extra at 64 and 65c.; and No. 3 at 53 and 56c., the latter price being for a car in the Northern. *Oats* are in good demand and firm, with sales of cars of Western at 41c. on track, and holders now asking 42c. *Peas*—There is little doing; a car of No. 2 offered at 74c. with 73c. bid. *Rye* steady, with sales to distillery at 60c. *Corn* unchanged; American sold at 67c. and Canadian is quoted at 62 to 65c.

STOCK OF GRAIN IN STORE.

The quantity of grain in store at the various wharves of this city, on 22nd inst., was as follows:

	Jan 29/83.	Jan 22/83.	Jan 30/82.
Fall Wheat, bu...	188,784	184,805	206,384
Spring " " "	82,454	74,416	72,452
Oats " " "	2,061	2,158	3,313
Barley " " "	173,551	178,255	326,677
Peas " " "	8,496	9,136	16,724
Rye " " "	5,040	6,033	16,673

Total bush 461,380 433,803 640,773

GROCERIES—Trade is reported quiet, with a few features of note. Sugars rule steady, with sales of round lots of raws at 7½c. and 7¾c. for

— RARE —

BUSINESS CHANCE.

Owing to falling health of the proprietor, there is now offered for sale a well established and successful General Business in the flourishing

TOWN OF ARNPRIOR.

On the Main Line of the C. P. R. R.

The stock which consists of

Staple Dry Goods, Clothing, Groceries and Hardware,

is well assorted and light, no old stock. The business has been done wholly for cash. The store which is the finest on the Ottawa (22 x 75 plate glass front) may be rented at a reasonable figure, or the stock may be bought with-out leasing the store. Terms easy. Applications to be made to the undersigned on the premises where the stock and stock list can be examined.

JAMES HARTNEY.

Arnprior, Jan. 26, '83.

DEBENTURES FOR SALE.

The Ontario and Qu'Appelle Land Comp'y, (Limited).

CAPITAL --- \$1,000,000.

The Company is now prepared to issue Debentures at par, payable at 1, 2, 3, 4, or 5 years, at the option of purchaser, and bearing interest at the rate of six per cent., payable half-yearly.

The present issue is limited to \$150,000

E. B. OSLER,

Managing Director.

18 King Street West, Toronto.

GRAND TRUNK RAILWAY.

Tenders are invited for the supply of Coal for the Grand Trunk Railway for the season of 1883, delivered as follows:

At Black Rock, Buffalo or East Side of Suspension Bridge, 280,000 tons net.

At Detroit Junction, 36,000 tons.

At Sarnia (Pt. Edward), 25,000 tons, delivered in yard, or f.o.b. at point of shipment.

At Windsor, Ontario, 15,000 tons.

" Port Stanley, Ontario, 4,000 tons.

" Port Dover, 1,500 tons.

" Sarnia, Ontario, 1,000 tons.

Full particulars to be obtained on application at the Company's Offices, Montreal.

Tenders to be in on or before the 20th February. The lowest or any tender not necessarily accepted.

JOSEPH HICKSON,

General Manager.

Montreal, January 26th, 1883.

NOTICE TO CREDITORS

of JOHN DAMER, of the city of Toronto, dealer in Boots and Shoes, trading under the firm name of John Damer & Co.

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

E. R. C. CLARKSON, Trustee,

26 Wellington St. East, Toronto. Toronto, 26th January, 1883.

CANADIAN WALL PAPER FACTORY.

WATSON & McARTHUR,

WERE AWARDED.

First Prize at Dominion Exhibition.

Montreal, 1880,

Halifax, 1881.

for the best display of WALL PAPER, and SILVER MEDAL

At Quebec Provincial Exhibition, 1881.

for Superior Design and Finish of their Manufacture of Wall Papers.

Factory, 86 & 88 Grey Nun St., Montreal.

Samples sent to the trade on application.

Barbadoes at 7½ to 7¾. for Porto Rico. Granulated is held at 9c. but the movement small. Canadian yellow sold at 7½c. to 8½c. for dark and bright respectively. Syrups fairly active at steady prices. Fruits unchanged at 7½c. for Valencias and 6½ to 6¾ for currants in quantities. Fish quiet, but a good season looked for at higher prices. Teas are moving slowly; a few sales of Japan reported at 14 to 16c. for inferior and 27c. for common. Medium Congos sold at 30 to 36c. and fine at 50c. Coffee steady, with sales of common Rio at 8½c. and finer held at 11c. Liquors very quiet and Tobacco unchanged.

HARDWARE.—The movement is small, but merchants are looking forward to an active spring trade. There are no changes in prices; they are steady, and firmness rather than ease is expected.

HIDES AND SKINS.—Lower prices for hides are now ruling. The supply is fair and dealers are

Leading Maritime Manufacturers.

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

WM. PARKS & SON,
Cotton Spinners, Bleachers and Dyers,
Have been awarded Prize Medals for

— 1882 —

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

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

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

And First Prize for their celebrated

BEAM WARPS,
COTTON YARNS,
CARPET WARPS,

BALL KNITTING COTTONS,

Manufacturers' Knitting Cottons and Apron Checks.
The smoothness and even finish of the Goods.

Brilliance of Colour, resulting from the use of the
'Saint John Waters' cannot be excelled.

AGENTS:

ALEX. SPENCE, WM. HEWETT,
Lemoine St., Montreal 11 Colborne St., Toronto

1828. Established 1828.

J. HARRIS & CO.
(Formerly Harris & Allan.)

ST. JOHN, N. B.,

New Brunswick Foundry,
Railway Car Works,
Rolling Mill.

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

THE
DARTMOUTH ROPEWORK CO
HALIFAX, NOVA SCOTIA.

MANUFACTURERS OF

Manilla,
Sisal,
AND

TARRED RUSSIAN HEMP,

Cordage
and Oakum.

Woollen and Knitted Goods.

THE PENMAN
MANUFACTURING CO., Limited.

Manufacturers of

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

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

Mills at PARIS, ONTARIO, Canada.

JOHN PENMAN, President.

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

MCCRAE & CO.,
WOOL AND WORSTED SPINNERS,



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

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

Paris Manufacturing Co. Limited.

MANUFACTURERS OF

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

WORKS AT PARIS, ONT.

R. J. WYLIE, Agent,
TORONTO.

The Wholesale Trade only supplied.

S. LENNARD & SONS,

MANUFACTURERS OF

PLAIN & FANCY HOSIERY.
To the Wholesale Trade Only.

DUNDAS, Ont.

To Farmers and Country Storekeepers.

ON HAND BEST BRANDS

ENGLISH FINE DAIRY SALT,
comprising

HIGGIN'S EUREKA and
STUBB'S WASHINGTON BRAND
In large or small sacks.

Price List sent on application.

JAMES PARK,

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

COUNTER CHECK BOOKS

PRICE LIST REDUCED.

GORDON & MACKAY,
STRATFORD, ONT.,

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

GORDON & MACKAY.

Stratford, Ont.

WAGSTAFF'S RAPID INDEX.

Patented in United States & Canada.

Latest, Best, Most Perfect Index
Yet before the Public,

For Indexing Ledgers, Letter Books, Etc.

Saves time and annoyance. Invaluable to Banks,
Railroads, Insurance Companies, in fact every per-
son who uses an Index.

Price \$1 upwards. For sample sheet apply to

J. H. WAGSTAFF, St. JOHN, N.B.,
Inventor and Sole Publisher.

BURGLARS

LUCAN; JAN. 12, 1883.

Messrs. J. & J. TAYLOR,
TORONTO SAFE WORKS.

GENTS.—It affords me unbounded pleasure
in testifying to the highly satisfactory manner
in which the Fire and Burglar Proof Safe I
purchased from you about one year ago, stood
the severe test to which it was exposed on Sat-
urday night last, 6th inst., when my banking
office was entered by burglars. The outer door,
which of course is only fire-proof, gave way in
time to the severe use of sledge hammers and
drills, but the door of Burglar Proof Vault
stood the test most satisfactorily, notwithstand-
ing the fact that the burglars operated on it with
the sledge hammer, five punches, and several
drills, the punches being used till they became
completely useless.

The burglars were evidently no novices at
their business, as they first broke off the dial
knob, and with the assistance of a heavy sledge
hammer attempted to drive in the spindle of
lock, but this being a tapered spindle did not
give way, but only became wedged in the tighter
the more they hammered it.

They then attempted to drill the door, but
only got through the outer plate of iron when
they came in contact with the hardened steel,
when they were again frustrated, the steel being
so hard that their drills were completely useless
for operating on it.

They next broke off the handle in the hope of
gaining an entrance in that way, but this also
proving of no effect to them, they gave it up in
disgust and left, leaving their tools behind them.

From the above you will see the safe has fully
vindicated its claim to be Burglar Proof in every
sense, and I am more than pleased to be able to
report its being even better than you represented.

To those requiring such securities, I have every
confidence in recommending your safes, both
Fire and Burglar Proof, as being, without doubt,
the best safes made on this continent.

The safe, as you are doubtless aware, is one of
your new patent, with non-conducting steel flange
door.

Yours truly,

R. H. O'NEIL,
Banker, Lucan, Ont.

Referring to the foregoing letter of Mr.
O'Neil's, we beg to say, that after placing his
safe under one of our most powerful drilling
machines, with drills made of the best known
qualities and varieties of steel, hardened with
chemicals till they would cut glass, together with
the application of a Blow-pipe for about four
hours, we failed to pierce the hardened steel. As
a last resort, by applying an exceedingly high
rate of speed to the drilling machine, constantly
keeping heavy pressure on the revolving tool, and
occasionally using punches and sledges on the
spot, we succeeded in wearing, by friction, a hole
through the door. But this operation, combined
with the advantage of our experience in such
work, occupied over fifteen hours incessant labor
with steam power. Such force we believe to be
practically impossible for burglars to bring to
bear on any safe with the appliances at their
command. We wish to add further that we have
never yet had one of our Burglar Proof Safes
forced open by burglars, and in every instance
where any of our safes have been burglarized
they were simply Fire Proof Safes.

J. & J. TAYLOR,
TORONTO SAFE WORKS.

paying 7c. for green cows and 8c. for steers. Sales of car lots of cured have been made at 8c. and small quantities at 8½ to 9c. *Sheepskins* are in good supply and unchanged at \$1.20 for the best; country lots rule at 80c. to \$1. *Calfskins* nominally unchanged.

LEATHER.—But a moderate trade is doing, with no change in quotations. Country orders are fair, and there is some enquiry from manufacturers. Payments are only fairly satisfactory.

LIVE STOCK.—The receipts of cattle during the week have been the lightest this year, there not being over 400. All these were taken readily by buyers at the ruling prices of last week, viz. 5c. per lb. for choice, 4½ to 4¾c. for good butchers' and 3½ to 4c. for inferior. During January the receipts were about 3,400 head. *Sheep* and *Lambs* were only in moderate demand and steady at 4½c; for the former and at 5 to 5½c. for the latter. A few fat hogs sold at 6½c. on Tuesday. Sales of a few calves are reported at \$5 to 10.00 a head, according to age and condition.

PROVISIONS.—Trade continues rather slow, but prices generally are maintained. *Butter* remains quiet and firm. There is very little choice offering, and good qualities sell at 20 to 22c.; large rolls 17 to 19c.; inferior lots at 13 to 15c. *Cheese*, steady, with a few sales at 12½ to 13½c. according to quality. *Dried Apples* in limited supply and firm at 8½ to 9c. for country lots; selected lots sell at 9½ to 10c. *Hops* unchanged at 90c. to \$1.10. *Beans* are steady, with little business doing at \$1.50 to \$1.75 per bushel, according to quality. *Bacon* has been less active this week, but prices rule steady; round lots of long clear are worth about 11c. and job lots sell at 11½c.; Cumberland cut is quoted at 10c to 10½c., and rolls at 12½ to 13c. *Hams* in fair demand and steady at 11½c. for round lots of pickled and 13c. for smoked; small lots about ½c. higher. *Lard* is unchanged at 13½ to 14c., the latter for pails. *Mess Pork* firm at \$21 to \$21.50 for quantities. *Hogs* show little change; car lots of choice Western sold at 8.25, average 200 lbs., and Northern at 8.00 to \$8.10.

SEEDS.—A fair trade is reported at unchanged prices. Red clover brings \$8 10 to \$8.60 according to condition, and Alsike is quoted at \$11 to \$12. Timothy is quiet at \$2 to \$2.25 per 48 lbs.

WOOL.—The movement continues slow and prices unchanged. A round lot of Canadian fleece is reported sold at 19½c., and dealers pay from 18 to 20c., according to quality. Pulled supers sell at 27 to 28c., and extra at 32 to 34c.

SALT! SALT! SALT!

The Salt Manufacturers of Ontario having formed an Association and established a Central Office from which all sales will be made, except **Table and Dairy Salt** sold by Proprietors, beg respectfully to announce to the trade that all enquiries as to prices and orders addressed to the Secretary will receive prompt attention.

T. T. COLEMAN, Esq., President, Seaforth.
JOSEPH KIDD, Esq., Vice-President, Dublin.

JOHN RANSFORD, Secretary.
Address,
CLINTON, ONT.

HAMILTON MALLEABLE IRON WORKS.

We wish to inform our customers and friends that the unfortunate fire by which our works were partially destroyed on the 29th Dec. will not cause any very serious interruption to our business.

Our **MOULDING SHOPS**, both **MALLEABLE** and **GREY IRON**, are already running at **FULL BLAST**, and orders for castings will be promptly executed.

Our facilities for producing **THIMBLE SKAINS** in large supply were **NEVER BETTER** than now.

In the department of **STOVES, SCALES, SADDIRONS, and SADDLERY and CARRIAGE HARDWARE** we shall endeavor to fill orders promptly and keep pace with the ever increasing demand for our **Justly Celebrated Goods.**

BURROW, STEWART, & MILNE.

McKECHNIE & BERTRAM,
Canada Tool Works,
DUNDAS, ONTARIO.

Supply complete outfits of Machinery for Railways, 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.

KILGOUR BROS.

HAVE REMOVED TO

21 & 23 Wellington Street West,

OPPOSITE THE OLD STAND.

THE BELL TELEPHONE CO. OF CANADA.

ANDW. ROBERTSON, Pres. C. F. SISE, Vice-Prest.
C. P. SCLATER, Secretary-Treasurer.

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

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

No. 12 Hospital St., Montreal.

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

ESTABLISHED 1856.

Telephone Communications between all Offices

P BURNS,

Wholesale and Retail Dealer

COAL & WOOD.

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

NOTICE TO CREDITORS

Of Hector Lamont, of the Town of Chatham, Dry Goods Dealer.

Notice is hereby given that the said Hector Lamont has made an assignment of his Estate and Effect to Edward R. C. Clarkson, of the City of Toronto, Accountant, in trust for the benefit of all his creditors, and that persons having claims against him are required to send in their names, residences, and particulars of their claims, and the nature of security (if any) held by them, by letter, prepaid addressed to the undersigned, on or before the First day of March 1883, and that notice is hereby given that after that date the said Trustee will proceed to distribute the assets of the said Hector Lamont, among the parties entitled thereto, having regard only to the claims of which notice shall have been given, and that he will not be liable for the assets, or any part thereof, so distributed to any person or persons of whose debt or claim he shall not then have had notice.

E. R. C. CLARKSON, Trustee, Toronto.
26 Wellington St. East,
Jan 11, 1883.

NOTICE TO CREDITORS.

James Paterson of the city of Toronto in the county of York, wholesale merchant, trading in the cities of Toronto and Montreal, Canada under the firm name of "Paterson Bros."

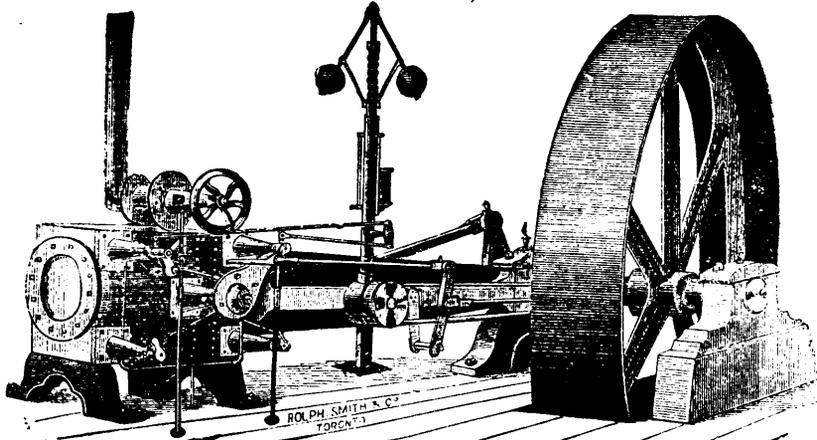
Notice is hereby given that the said James Paterson has made an assignment of his estate and effects to Robert Holt Gray, of the said city of Toronto, merchant, in trust for the benefit of all his creditors, without preference or priority, and that firms, persons, or corporations having claims against him are required to send in their names, residences, postoffice addresses, and particulars of their claims duly verified, and the nature of security (if any) held by them, by letter, prepaid, and addressed to the said Robert Holt Gray, at Toronto, on or before the first day of May, A. D. 1883.

And notice is hereby given that after the said date the said Trustee will proceed to distribute the assets of the said James Paterson among the parties entitled thereto, having regard only to the claims of which notice shall have been given, and that he will not be liable for the assets or any part thereof so distributed to any person or persons of whose debt or claim he shall not then have had notice.

Dated December 26th, 1882.
(Signed) ROBERT H. GRAY,
Trustee, Toronto.

INGLIS & HUNTER,

4 Strachan Ave., Toronto.



Harris' Corliss with all the Latest Improvements, the Father of all CUT-OFF ENGINES. It has many imitators but no equals.
All classes of **BOILER WORK, MILL WORK** and Castings, Gearing, Shafing, Hangers, &c.
ALL WORK GUARANTEED SATISFACTORY.

IF YOU WANT
Really The Best
Steel Pens

FOR
Expert Writers,
Commercial
and Bank
Use,
ask for
The

SPENCERIAN

For sale by all Stationers in Canada and United States.
Special Numbers
1, 2, 3, 5, 16, 20.
These Pens are made in England, of the Best Steel, by the Best Workmen
Canada Agents:
Alex. Buntin & Co., Montreal.
Buntin Bro. & Co., Toronto.

\$10,000,000.

CANADIAN PACIFIC RAILWAY COMPANY.

Incorporated by Special Charter from the Dominion of Canada.

Written proposals will be received by the undersigned, on the 6th and 7th days of FEBRUARY, 1883, up to the hour of 3 p.m., for the purchase of any part of \$10,000,000 of the Capital Stock of the Canadian Pacific Railway Company, a corporation created in 1881, by Letters Patent under the great Seal of the Dominion of Canada, under authority of an Act of the Dominion Parliament, passed February 15th, 1881.

The Canadian Pacific Railway

runs continuously through Canadian territory, from the City of Montreal, Lower Canada, to Port Moody, in British Columbia, one of the finest harbors on the Pacific Ocean.

The Main Line will be 2,904 miles long, and, with branches of 482 miles now under construction, the total mileage will be 3,386 miles, either already built or now building.

The entire line will be laid with steel rails, weighing 56 lbs. per yard and upwards, and will be first-class in every respect.

1,730 Miles have been already Built and Equipped.

1,576 miles are in process of construction.

In August 1883, there will be through communication from Montreal to Winnipeg, by the Company's own railway, except for the length of Lake Superior, over which the Company will operate its own line of steamboats.

The entire line west of Winnipeg is to be completed in 1885, at which time there will be through communication from the City of New York to the Pacific Ocean, over the Canadian Pacific Railway via Chicago, St. Paul and Winnipeg, and from Montreal to the Pacific Ocean by the Company's own railway, with its connecting line of steamboats on Lake Superior.

The entire railway is to be finished in 1886, so as to make a complete through-rail connection from Montreal to the Pacific Ocean, within Canadian territory.

ADVANTAGES OF THIS LINE.

The Main Line of the Canadian Pacific Railway, from Montreal to the Pacific Ocean, will be 2,904 miles in length, being 427 miles shorter than the shortest line from New York to San Francisco. By means of its Brockville Branch, it has direct connections with New York City; and the distance from New York to the Pacific Ocean, by the Canadian Pacific Railway, will be 167 miles shorter than from New York to San Francisco by the shortest existing line.

The grades of the line will generally be extremely moderate. It is believed that, with the exception of about 150 miles in the Rocky Mountains, the grades will rarely exceed forty feet to the mile, and that the maximum grades eastward from Winnipeg to Lake Superior will never exceed twenty seven feet to the mile; while the grades of the mountain region will in no case be heavier than those of other Trans-Continental lines.

The Eastern Section of the Railway runs mainly through a settled and populous country, and also through valuable timber lands, in which

An Immense Lumber Business

is now done. The Lake Superior Section runs through lands containing vast amounts of valuable timber, iron and copper.

For 90 miles westward from Winnipeg, and to the foot of the Rocky Mountains, the line runs through

The Finest Wheat Region in the World,

capable of producing enormous crops of the very best wheat, oats, and barley. The mean temperature of Winnipeg approximates closely to that of Montreal and St. Paul. Westward the climate moderates steadily to the eastern base of the Rocky Mountains, where cattle can range unsheltered throughout the winter. The climate again moderates still further from the western base of the mountains to the Pacific Ocean, and there is no part of this territory which is not desirable for rearing and for cultivation.

PRIVILEGES.

The Charter of the Canadian Pacific Railway Company confers upon it many highly important and valuable privileges, among which the following may be mentioned:—

Most of the line runs through Government lands, through which the Company has right of way for both its Main Line and Branches, free of charge. The Company has also the right to take from adjacent Government lands all the stone, timber and other materials which it may require for the construction of the line, without charge.

All materials required for the original construction of the railway or its bridges and telegraphs including rails, fish-plates, nuts, bolts, telegraph wires, &c., &c., are admitted free of duty.

The Land Grant is exempt from Taxation for 20 years.

The Railway, its Equipment and Capital stock are exempt from Taxation by the Dominion Government forever.

New York, January 29, 1883.

Proposals will also be received upon the same conditions as to acceptance at the following offices:—

UNION TRUST COMPANY, 73 Broadway, New York.
BANK OF MONTREAL, Montreal, Canada.
AGENCY OF BANK OF MONTREAL, Chicago, Illinois.

The Company has an unrestricted right to construct Branch Lines of Railway.

The Dominion Government renounces for ever all right to reduce the tolls charged upon this railway below a point which will afford a profit of 10 per cent. per annum upon the capital invested.

The Government has constructed, or is constructing, 713 miles of railway for the use of the Company, which is to be turned over to it free of all cost. The Government also pays, by instalments, as fast as sections of 20 miles of the road are completed, a subsidy of \$25,000,000 in cash and grants a

Further subsidy of 25,000,000 Acres of Government Land, west of Lake Superior. ALL GUARANTEED FIT FOR SETTLEMENT.

FINANCES.

The Capital Stock of the Company is \$100,000,000, but it is expected that the entire Railway when completed, will be represented by \$90,000,000 of Capital Stock, leaving \$10,000,000 unissued in the Treasury.

Such arrangements have been made for the construction of the remaining portion of the Road, that there can be no reasonable doubt of its being completed and thoroughly equipped for traffic, from the proceeds of the Capital Stock, Government Subsidies and other Cash Assets, without incurring any mortgage debt whatever.

Bonds to the amount of \$25,000,000 have been issued, secured by a mortgage on the Land Grant only, and constituting no lien whatever upon the Railway or general franchises of the Company. These Bonds are receivable in payment for lands sold by the Company. \$5,000,000 of them are, and will be, for ten years after the completion of the main line, held by the Dominion Government as security for the performance of the contract. As the sales of 6,452,000 acres have already been sufficient to provide for the redemption of all the Bonds, not reserved by the Government, with the exception of less than \$27,000,000, the sale of about 1,800,000 additional acres, even at much lower rates, will be more than sufficient to extinguish this small balance of unsold Bonds.

Thus, after the railway is completed and equipped, there will remain nearly 17,000,000 acres of excellent land, free from all incumbrances and subject to sale for the benefit of the Stockholders; and the Company will also hold \$10,000,000 of its own unissued Capital Stock for use in any further improvements or extensions.

The Railway and branches, when fully completed and equipped, will be represented by a

Capital Stock of about \$27,000 per mile.

The Capital Stock and Mortgage Debt of all other Trans-Continental Lines amount to from \$70,000 to \$100,000 per mile.

There is no Incumbrance of any kind upon the Railway,

except liens of about \$5,500,000 on only 441 miles of the extreme Eastern Section, being the portions acquired by purchase. The whole cost of the Railway will be represented by less than \$29,000 per mile, including Stock and Debt.

2,865 Miles of the Road will be Entirely Free from Mortgage.

The Company, under authority of its Charter, has regularly paid interest upon its paid-up Capital Stock, and will continue to do so at the rate of 5 per cent per annum, semi-annually, so long as the main line is in process of construction. In case the net earnings of the Railway should not suffice for the payment of this interest, the proceeds of nearly 17,000,000 acres of the Land Grant, which will remain after providing for all the Land Grant Bonds, are available for that purpose.

TERMS OF SUBSCRIPTION.

One Hundred Thousand Shares of the Capital Stock of the Canadian Pacific Railway Company, amounting in all to the par value of \$10,000,000, are now offered for sale,

At not Less than Sixty Dollars Per Share,

Payable in three equal instalments: the first on February 10, 1883, the second on March 10, 1883 and the third on April 10, 1883, with interest on each of the latter instalments at 6 per cent from February 10. The whole amount may be paid on February 10, if preferred, without interest.

Written proposals may be addressed to either of the undersigned within the time above specified, for any part of such Capital Stock, in amounts not less, however, than 100 shares. The undersigned reserve the right to reject any or all proposals, in whole or in part. No bid of less than \$60 per share will be considered.

Copies of the Charter and Act of the Dominion Parliament can be inspected, and copies of the President's Official Statement of the condition and affairs of the Company, with maps of the Railway, can be obtained, with further information in detail, at the offices of either of the undersigned

J. S. KENNEDY & CO., 63 William Street, New York.
A. BOISSEVAIN & CO., Amsterdam, Holland.

Leading Barristers.

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

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

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

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

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

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

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

MACDONALD & TUPPER, Barristers, Attorneys, &c. McARTHUR & DEXTER, Barristers, Solicitors, &c. OFFICES:—HARGRAVE BLOCK, MAIN STREET, WINNIPEG. J. B. McARTHUR, HUGH J. MACDONALD, J. STEWART TUPPER, H. J. DEXTER.

McKENZIE & RANKIN, BARRISTERS, &c., Main Street, Winnipeg, Man. FRED. MCKENZIE. G. S. RANKIN.

ROSE, MACDONALD, HERRITT & COATSWORTH, Barristers, Attorneys, Solicitors, Proctors, Notaries Public, etc., etc. Offices: Union Loan Bldgs, Nos. 28 & 30 Toronto St P. O. Drawer 2698, Toronto. J. B. ROSE, Q.C. J. H. MACDONALD. W. M. HERRITT. E. COATSWORTH, JR. * A Commissioner, etc., for taking affidavits to be used in Quebec.

ROBERTSON, ANDREWS & HOWARD, SOLICITORS-IN-CHANCERY, &c., WALKER & HOWARD, BARRISTERS & ATTORNEYS-AT-LAW, No. 358 Main Street, Winnipeg, Man. HON. D. M. WALKER. G. R. HOWARD. G. A. F. ANDREWS.

STOCK AND BOND REPORT.

Table with columns: BANKS, LOAN COMPANIES, MISCELLANEOUS, SECURITIES, INSURANCE COMPANIES. Includes sub-sections for RAILWAYS and DISCOUNT RATES. Columns include Shares, Capital, Rest, Dividend, and Closing Prices.

Table with columns: RAILWAYS, DISCOUNT RATES. Includes sub-sections for RAILWAYS and DISCOUNT RATES. Columns include Parvl Shares, London Jan. 30, and p.c.

Table with columns: INSURANCE COMPANIES. Includes sub-sections for CANADIAN. Columns include No. Shares, Last Dividend, NAME OF COMPANY, Share par val, Amount Paid, Last Sale.

Leading Manufacturers.

The Simonds Saw
Our Circular Saws

MANUFACTURED BY THE
SIMONDS PATENTED PROCESS,

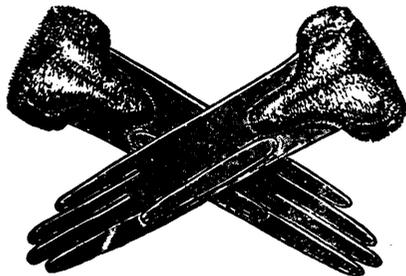
Having given such general satisfaction, owing to their uniformity of temper, we have at a great expense applied the principle to the tempering of Cross-cut Saws, having frequently been asked to do so; and hereafter our Cross cut Saws will be Etched and known as such. Those who like a nicely tempered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

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

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

SOLE MANUFACTURERS for the Dominion of Canada.

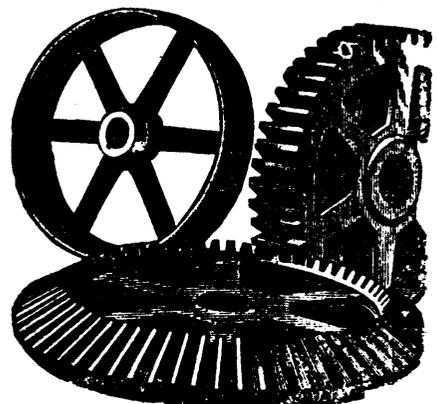
JOHN PERKINS,
Manufacturer of
ENGINES, BOILERS,
Shaftings, Pulleys, Etc.
153 & 155 Front St. East,
TORONTO.



JAMES HALL & CO.
BROCKVILLE, Ont.,
Manufacturers of Gloves and Mitts,
And Dealers in Indian Moccasins.
N.B.—FINE CALF and BUCK GOODS a Specialty

WM. BARBER & BROS.
PAPERMAKERS,
GEORGETOWN, - - - ONT.
—News, Book and Fine Papers.—
JOHN R. BARBER.

WM. KENNEDY & SONS,
OWEN SOUND,
MANUFACTURERS OF
Steam Engines,
Wood Work Machinery, &c.

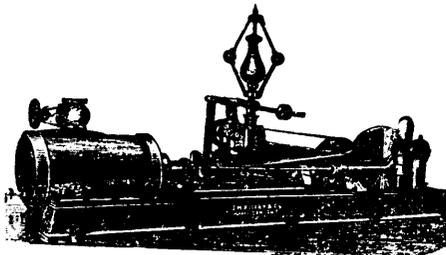


Propeller Wheels, all sizes. Leaflet Water Wheels and Mill Machinery a specialty.

Leading Manufacturers.

THE OSHAWA
MALLEABLE IRON CO

Manufacturers of
MALLEABLE IRON
For all kinds of
AGRICULTURAL IMPLEMENTS,
ALSO
PATENT SCREW WRENCHES,
OSHAWA, ONT.



MONA IRON WORKS,
HAMILTON, ONT.
J. H. KILLEY & CO.,
Hydraulic and Mechanical Engineers,
BOILER MAKERS, Etc.

Manufacturers of High Class Economical High Speed Pumping Engines for Cities, Towns and Villages, giving a duty of from 90 to 100,000,000 pounds of water lifted on foot high with 100 lbs of coal. Also Economical High Pressure Condensing and Compound Engines for Mills, Factories, and other purposes. Steam Road Roller up to 20 tons. Steam Stone Breakers. Steam Blast Apparatus. Steam Sewer Pipe Machines. Portable Engines. Special Machinery designed and constructed. Marine Locomotive and Land Boilers of the most modern design and of the best material and workmanship.

Leading Manufacturers.

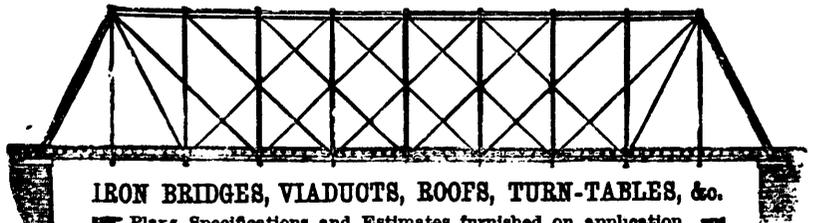
COBourg CAR WORKS.
ALL KINDS OF
RAILWAY CARS
Manufactured
At the
SHORTEST NOTICE.

Warranted to give satisfaction. Applications regarding terms may be sent to
JAMES CROSSEN,
Cobourg, Ont.

BLIGH & CO.,
ST. CATHARINES, Ont.,
PAINT & COLOR MANUFACTURERS.
SPECIALTIES
Coach Painters' Colors,
Cottage Colors, (Ready Mixed)
Reds for Agricultural Implements.

CAST IRON
Steam Fittings,
Ells, Ties, Manifolds, Bushes,
&c., &c., &c.
NASON STEAM RADIATORS.
SOIL PIPE AND FITTINGS,
SINKS, &c.
E. & C. GURNEY & CO.,
TORONTO.

TORONTO BRIDGE COMPANY.



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

Plans Specifications and Estimates furnished on application.

Can refer to the following Railways:—Windsor & Annapolis, Q. M. O. & C., South Eastern, Credit Valley Welland, Toronto, Grey & Bruce, Stratford & Huron, Canada Atlantic, Canadian Pacific, and to the Municipalities of London Mitchell Haysville, Sherbrooke, Boboaygeon, Downie, St. Hyacinthe, St. Cesaire Phillipsburg, &c., &c.
OFFICE & WORKS KING ST. WEST TORONTO

CANADIAN PACIFIC RAILWAY COMPANY.
AMENDED LAND REGULATIONS.

The Company now offer lands within the Railway Belt along the main line at prices ranging from
\$2.50 PER ACRE UPWARDS,

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

THE RESERVED SECTIONS

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

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

Terms of Payment—Canadian Pacific Railway Lands.

Purchasers may pay 1-6 in cash, and the balance in five annual instalments, with interest at SIX PER CENT per annum in advance.
Parties purchasing without conditions of cultivation, will receive a deed of conveyance at time of purchase, if payment is made in full.
Payments may be made in **LAND GRANT BONDS** which will be accepted at ten per cent. premium on their par value and accrued interest. These Bonds can be obtained on application at the Bank of Montreal, Montreal; or at any of its agencies.
For prices and conditions of Sale and all information with respect to the purchase of the Railway Company's Lands apply to **JOHN H. MCTAVISH,** Land Commissioner, Winnipeg.
By order of the Board,

Montreal, 22nd January, 1883.

CHARLES DRINKWATER, Secretary,

Commission and Produce.

JAMES E. BAILLIE,
Provision and Commission Merchant,
77 Colborne St., Toronto.

BACON, MESS PORK, DRIED APPLES,
WHITE BEANS, &c.

Consignments solicited. Liberal advances and prompt returns.

Established 1845.

L. COFFEE & CO.,
PRODUCE COMMISSION MERCHANTS,
No. 30 Church St., Toronto, Ont.

LAWRENCE COFFEE. THOMAS FLYNN

S. HARTLEY WATSON & CO.
FRUIT & PRODUCE MERCHANTS,

9 & 11 Temple Court, Liverpool, Eng.,

Supply English and Foreign Goods, and Receive Consignments of Fruit, Provisions, Salmon, Lobsters, and General American and Canadian Produce. Advances on Consignments by arrangement.

GRIFFIN & DOUGLAS,
COMMISSION MERCHANTS

And Wholesale Dealers in

PRODUCE AND PROVISIONS.

Gerrie's New Block, Princess St.,
Winnipeg, Man.

WINNIPEG

Warehousing Co'y,
(LIMITED.)

Have Unsurpassed Facilities for Storing Goods of any Description.

IN BOND OR FREE.

FROST-PROOF STORAGE A SPECIALTY.

Warehouse Receipts issued Negotiable at all Banking Offices.

R. W. FRANCIS,
Manager.

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

R. W. FRANCIS & CO.

Winnipeg, Jan., 1883.

JOSEPH GILLOTT'S
STEEL PENS.
Sold by all dealers throughout the World.

TORONTO PRICES CURRENT.—February 1, 1883.

Name of Article.			Wholesale Rates.			Name of Article.			Wholesale Rates.			Name of Article.			Wholesale Rates.		
Breadstuffs.						Groceries.						Hardware.					
Flour: (50 lbs.) f.o.c. \$ c. \$ c.						Coffees: Gov. Java, 1/2 lb. \$ c. \$ c.						Tin (4 mos.) \$ c. \$ c.					
Superior Extra..... 4 40 4 45						Rio..... 0 10 0 12						Bars per lb. 0 28 0 29					
Extra..... 4 35 4 40						Jamaica..... 0 15 0 22						Ingot..... 0 26 0 27					
Strong Bakers..... 4 60 4 80						Mocha..... 0 30 0 34						Copper: Ingot..... 0 90 0 91					
Spring Wheat, extra..... 4 35 4 45						Ceylon native..... 0 13 0 20						Sheet..... 0 25 0 26					
Superfine..... 0 00 0 00						" planta'tn..... 0 25 0 30						Lead (5mos) Bar..... 0 05 0 05 1/2					
Oatmeal..... 4 65 4 85						Fish: Herring, scaled..... 0 32 0 35						Pig..... 0 00 0 04 1/2					
Cornmeal..... 3 75 4 00						Salmon, hf. brls..... 9 00 10 00						Sheet..... 0 05 1/2 0 05 1/2					
Bran, per ton..... 12 50 13 00						Dry Cod 1/2 lbs..... 6 75 7 00						Shot..... 0 06 1/2 0 00					
Grain: f.o.c.						Sardines, Fr. Qrs..... 0 11 1/2 0 14						Zinc: Sheet..... 0 05 1/2 0 05 1/2					
Fall Wheat, No. 1..... 1 00 1 01						Fruit: Raisins, Layers..... 2 75 2 80						Cut Nails:					
" No. 2..... 0 98 0 99						" London New..... 3 00 0 00						10 to 60 dy. p. kg 100 lb..... 3 05 3 10					
" No. 3..... 0 95 0 96						" Sultanas..... 0 09 1/2 0 12						8 dy. and 9 dy..... 3 85 0 00					
Spring Wheat, No. 1..... 1 01 1 04						" Val'ti's, new..... 0 08 1/2 0 11						6 dy. and 7 dy..... 3 55 3 60					
" No. 2..... 0 99 1 00						Loose Muscatel..... 2 65 2 80						4 dy. and 5 dy..... 3 75 3 85					
" No. 3..... 0 96 0 97						Currants Prov'l..... 0 06 1/2 0 07						3 dy..... 4 10 4 60					
Oats..... 0 40 0 42						" Patras..... 0 07 1/2 0 00						Horse Nails:					
Barley, No. 1..... 0 76 0 77						Vostizza..... 0 08 1/2 0 10						P & F..... 0 00 0 11					
" No. 2..... 0 71 0 72						Prunes..... 0 07 1/2 0 08 1/2						Ordinary..... 0 00 0 10					
" No. 3 Extra..... 0 64 0 65						Almonds, Ivica..... 0 15 0 18						Galvanized Iron:					
" No. 3..... 0 52 0 55						Filberts..... 0 09 0 10						Best No. 23..... 0 05 1/2 0 06 1/2					
Peas..... 0 76 0 75						Walnuts..... 0 10 0 16						" 24..... 0 05 1/2 0 06 1/2					
Rye..... 0 58 0 60						Molasses:						" 26..... 0 06 1/2 0 06 1/2					
Corn..... 0 62 0 65						Syrups: Golden..... 0 63 0 65						" 28..... 0 06 1/2 0 07 1/2					
Timothy Seed p. bu. 2 00 2 25						" Amber..... 0 67 0 70						Iron: Pig—Langloan..... 27 00 27 50					
Clover..... 8 00 8 50						" Pale Amber..... 0 71 0 73						Summerlee..... 28 00 27 00					
Flax " 100 lbs. 3 30 3 35						Rice: Arracan..... 3 55 3 90						Eglinton No. 1..... 00 00 00 00					
Provisions.						Patna..... 0 04 1/2 0 05						Nova Scotia No. 2..... 00 00 00 00					
Butter, choice, 1/2 lb. 0 18 0 22						Carolina..... 0 09 0 10 1/2						Nova Scotia bar..... 0 09 2 60					
" large rolls..... 0 15 0 17						Spices: Allspice..... 0 15 0 17						Bar, ordinary..... 0 03 2 25					
Cheese..... 0 12 1/2 0 13						Cassia, whole 1/2 lb. 0 15 0 18						Swedes, 1 in. or over..... 0 00 4 60					
Dried Apples..... 0 09 1/2 0 10						Cloves..... 0 38 0 40						Hoops—Coopers..... 2 65 2 75					
Evaporated Apples..... 0 18 0 19						Ginger, ground..... 0 20 0 30						" Band..... 2 65 2 75					
Beef, Mess..... 00 00 00 00						" Jamaica, root..... 0 23 0 27						Boiler Plates..... 3 00 4 00					
Pork, Mess..... 21 00 22 00						Mace..... 1 00 1 20						" Rivets, best..... 5 00 6 00					
Bacon, long clear..... 0 11 0 11 1/2						Nutmegs..... 7 15 1 15						Canada Plates:					
" Cumber'd cut..... 0 10 0 10 1/2						Pepper, black..... 0 16 0 17						Clifton..... 3 30 3 35					
" B'kfst smoked..... 0 12 0 13						" white..... 0 25 0 00						Thistle..... 3 30 3 35					
Hams..... 0 14 0 13 1/2						Sugars: Porto Rico:						Boars Head..... 0 00 3 35					
Lard..... 0 13 0 14						Dark to fair..... 0 07 1/2 0 07 1/2						Pontypool..... 0 00 3 35					
Eggs per doz..... 0 24 0 26						Bright to choice..... 0 08 1/2 0 08 1/2						Pen..... 0 00 3 35					
Hops..... 0 95 1 10						Canada's refined..... 0 07 1/2 0 08 1/2						Iron Wire:					
Dressed Hogs..... 8 15 8 30						Standard Granulat'd..... 0 09 1/2 0 09 1/2						No. 6 1/2 bundle 63 lbs. 2 00 0 00					
Shoulders..... 0 08 0 08 1/2						Redpath Paris Lump..... 0 10 1/2 0 10 1/2						" 9..... 2 30 0 00					
Leather.						Scotch Refined..... 0 06 1/2 0 08						" 12..... 2 60 0 00					
Spanish Sole, No. 1..... 0 28 0 29						Teas:						Galv. iron wire No. 2..... 2 60 2 80					
Do. No. 2..... 0 26 0 28						Japan:						Barbed wire, galv'd..... 0 06 1/2 0 00					
Slaughter, heavy..... 0 23 0 30						Yokoha, com. to good..... 0 20 0 35						" painted..... 0 07 1/2 0 00					
Do. light..... 0 27 0 28						" fine to choice..... 0 45 0 55						Coil chain 1/2 in..... 0 04 1/2 0 05					
Buffalo..... 0 21 0 23						Nagasa, com. to good..... 0 21 0 28						Window Glass:					
Harness..... 0 28 0 32						" fine to choice..... 0 30 0 40						25 and under..... 2 00 2 10					
Upper, No. 1 heavy..... 0 30 0 33						Congou & Souchong..... 0 20 0 65						26 x 40 do..... 2 15 2 25					
" light & med..... 0 36 0 40						Oolong, good to fine..... 0 30 0 55						41 x 50 do..... 2 40 2 45					
Kip Skins, French..... 0 85 1 10						" Formosa..... 0 45 0 65						51 x 60 do..... 2 65 2 70					
" English..... 0 70 0 75						Y. Hyson, com. to g'd..... 0 18 0 35						Steel: Cast..... 0 13 0 13 1/2					
" Domestic..... 0 60 0 65						" Med. to choice..... 0 33 0 45						Boiler plate..... 0 03 0 04					
" Veals..... 0 70 0 75						" Extra choice..... 0 50 0 65						Sleigh shoe..... 0 02 1/2 0 03					
Hem'lk Calf (25 to 30)..... 0 50 0 55						Gunpowd, com to med..... 0 20 0 35						Tin Plates: IC Coke..... 4 75 5 00					
36 to 44 lbs..... 0 50 0 85						" med. to fine..... 0 36 0 50						IC Charcoal..... 5 50 5 75					
French Calf..... 1 10 1 35						" fine to finest..... 0 55 0 75						IX..... 7 25 7 50					
Splits, large, 1/2 lb..... 0 25 0 28						Imperial..... 0 27 0 50						LXX..... 9 00 9 25					
" small..... 0 21 0 28						Tobacco manufactured:						DC..... 5 00 5 50					
Enamelled Cow, 1/2 ft..... 0 17 0 19						Dark..... 0 38 0 40						Gunpowder:					
Patent..... 0 17 0 20						" Western Leaf..... 0 38 0 40						Can blasting per kg..... 3 50 0 00					
Pebble Grain..... 0 14 0 16 1/2						Bright's r'ts gd to fine..... 0 48 0 60						" sporting FF..... 4 50 0 00					
Buff..... 0 14 0 16 1/2						" choice..... 0 70 0 80						" FFF..... 4 75 0 00					
Russets, light..... 0 40 0 50						Solace..... 0 38 0 50						" rifle..... 7 25 0 00					
Gambier..... 0 06 1/2 0 07						Gold Flake..... 0 70 0 80						Rope, Manila..... 0 13 0 13 1/2					
Sumac..... 0 04 1/2 0 05						Globe chewing..... 0 85 0 93						Sisal..... 0 10 0 11					
Degras..... 0 05 0 06						Victoria..... 0 74 0 80						Aces, Burrell's Single..... 8 80 9 00					
Hides & Skins 1/2 lb.						Wines, Liquors, &c.						D'ble..... 10 40 10 60					
Steers, 60 to 90 lbs..... 0 08 0 00						At: English, pts..... 1 60 1 75						" Keen cutter..... 8 25 8 50					
Cows..... 0 07 0 00						pts..... 2 55 2 75						" Dufferin..... 10 00 00 00					
Cured and Inspected..... 0 08 0 09						Porter: Guinness, pts..... 1 65 1 75						" Black Prince..... 8 80 9 00					
Calfskins, green..... 0 11 0 13						qts..... 2 50 2 60						Petroleum.					
" cured..... 0 14 0 15						Brandy: Hen's'y case..... 11 50 11 75						(Refined, 1/2 gallon) Imp. gal.					
Sheepskins..... 1 00 1 20						Martell's..... 11 00 11 25						Canadian, 5 to 10 brls. 0 18 1/2 0 00					
Tallow, rough..... 0 04 1/2 0 05						OtarDupuy & Co..... 9 50 10 00						" single brls..... 0 19 0 00					
Tallow, rendered..... 0 08 1/2 0 09						J. Robin & Co..... 9 00 9 25						American Prime White..... 0 26 0 00					
Wool.						P. Castillon & Co..... 9 00 9 25						" Water..... 0 30 0 00					
Fleece, comb'g ord..... 0 19 0 20						A. Matignon & Co..... 9 50 15 00						Oils.					
Southdown..... 0 00 0 28						Gin: De Kuypers, 1/2 gal..... 2 25 2 37						Cod Oil—Imp. Gal..... 0 65 0 70					
Pulled combing..... 0 18 0 19						" B. & D..... 2 20 2 30						Straits Oil..... 0 55 0 60					
" super..... 0 27 0 28						" Green cases..... 4 25 4 50						Palm per lb..... 0 07 0 10					
Extra..... 0 32 0 34						" Red..... 8 25 8 50						Lard, ex No 1 Morse's..... 1 10 0 00					
Salt, Etc.						Booth's Old Tom..... 0 00 0 50						" ord. No. 1..... 0 95 0 00					
Liverpool coarse 1/2 bg..... 0 80 0 85						Rum: Jamaica, 16 o.p..... 2 75 3 00						Lined, Raw..... 0 67 0 70					
Canadian 1/2 bbl..... 1 80 1 35						Demerara..... 2 54 2 65						Lined, Bolled..... 1 75 0 76					
" Eureka," per 56 lbs. 0 00 0 63						Wines:						Olive, 1/2 Imp. gal..... 1 40 1 50					
Washington..... 0 00 0 52						Port, common..... 1 25 1 75						Salad..... 2 10 2 20					
Rice's dairy..... 0 00 0 50						" fine old..... 2 50 4 00						" qt., 1/2 case..... 3 00 3 20					
Sawn Lumber.						Sherry, medium..... 2 25 2 75						Seal straw..... 0 85 0 85					
Clear pine, 1 1/2 in. or over..... 38 00 39 00						old..... 3 00 4 50						" pale..... 0 90 0 95					
Pickings..... 28 00 29 00						Whisky:						Spirits Turpentine..... 0 92 0 95					
Clear and pickings 1 in..... 25 00 00 00						Scotch..... 3 80 3 90						Drugs.					
Flooring, 1 1/2 & 1 1/4 in..... 15 00 00 00						Dunville's Irish, do..... 3 50 3 75						Aloes Cape..... 0 20 0 22					
Ship'g culs, stks & rids..... 10 00 12 00						Bond Paid..... 0 99 2 75						Alum..... 0 02 0 02 1/2					
Dressing..... 15 00 16 00						Pure Spts..... 1 00 2 76						Blue Vitriol..... 0 05 1/2 0 07 1/2					
Joists and Scantling..... 12 00 13 00						" 50..... 0 90 2 50						Brimstone..... 0 02 0 03					
Clapboards, dressed..... 12 50 00 00						" 25 u.p..... 0 45 1 28						Borax..... 0 19 0 20					
Shingles, XX, 16 in..... 2 60 2 75						F'mly Prt W'lsky 1/2..... 0 53 1 38						Camphor..... 0 37 0 38					
XX..... 1 60 1 80						Old Bourbon..... 0 58 1 38						Castor Oil..... 1 04 0 11					
Lath..... 2 00 0 00						" Rye and Malt..... 0 50 1 30						Caustic Soda..... 0 02 1/2 0 03					
Paints, &c.						D'mestic Whisky 32 u.p..... 0 45 1 38						Cream Tartar..... 0 85 0 07					
White Lead, genuine..... 1 80						Rye Whiskey yrs old..... 0 75 1 80						Epsom Salts..... 0 02 0 03					
in Oil, 1/2 25 lbs..... 1 65						Boots and Shoes.						Extract Logwood, bulk..... 0 00 0 10					
Do. No. 1..... 1 50						Men's Calf Boots..... 2 50 3 75						" boxes..... 0 14 0 16					
" 2..... 1 35						" Kip Boots..... 2 25 3 25						Gentian..... 0 14 0 00					
" 3..... 1 35						" Kip Stogas..... 2 30 3 01						Hellebore..... 0 14 0 17					
White Lead, dry..... 0 06 0 07 1/2						" Split Stogas..... 1 50 2 00						Indigo, Madras..... 0 85 0 95					
Red Lead..... 0 05 0 06						Men's Buff, Cong & Bals..... 1 75 2 40						Madder..... 0 18 0 14					
Venetian Red Eng..... 0 02 0 02 1/2						" M.S..... 1 75 2 40						Morphine..... 3 00 3 10					
Yellow Ochre, Frnch..... 0 01 1/2 0 02 1/2						Boys' Kip Boots..... 1 50 2 00						Opium..... 5 00 5 25					
Vermillion, Eng..... 0 75 0 90						" No. 1 Stogas..... 1 50 2 00						Oxalic Acid..... 0 17 1/2 0 18					
Varnish, No. 1 furn..... 1 10 1 25						" Split..... 1 25 1 60						Paris Green..... 0 32 0 34					
Bro. Japan..... 1 00 1 10						" Gaiters & Bals..... 1 10 1 60						Potass Iodide..... 2 10 2 25					
Whiting..... 0 85 0 87 1/2						Wom's Bals Con b & p..... 1 00 1 60						Quassa..... 0 10 0 12					
						" M.S..... 1 00 1 60						Guinine..... 2 00 2 45					
						" Batts..... 0 90 1 30						Sulphate..... 0 09 1/2 0 10					
						" Goat Bals..... 1 75 2 75						Sal Rochelle..... 0 35 0 35					
						Misses' Bals..... 0 90 1 15						Shellac..... 0 40 0 45					
						" Batts..... 0 80 1 00						Sulphur Roll..... 0 02 0 08					
						Childs' Bals..... 0 60 0 90						Soda Ash..... 0 02 0 08					
						Batts..... 0 50 0 75						Soda Bicarb, per keg..... 3 25 3 75					
												Tartaric Acid..... 0 60 0 65					

CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

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

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

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

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

WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE, - TORONTO, ONT.

Hon. J. McMURRIOH, Presid't. J. J. KENNY, Man'g. Director.
 JAS. BOOMER, Secretary.

LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, - HAMILTON, ONT.

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

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

CONFEDERATION LIFE ASSOCIATION

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

HEAD OFFICE, TORONTO, ONT.

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

Directors:
 Hon. JAS. MACDONALD, M.P., Halifax.
 Hon. T. N. GIBBS, Hon. ISAAC BURPEE, M.P.
 W. H. BEATTY, Esq., EDWARD HOOPER, Esq.
 J. HERBERT MASON, Esq., JAMES YOUNG, Esq., M.P.P.
 F. A. BALL, Esq., M. P. RYAN, Esq., M.P.
 S. NORDHEIMER, Esq., W. H. GIBBS, Esq., A. McLEAN HOWARD, Esq.
Actuary: C. CARPMAEL, M.A., F.R.A.S., late Fellow of St. John's College Cambridge.

Managing Director: J. K. MACDONALD.

RELIABLE AND ACTIVE AGENTS WANTED in the leading cities and towns of the Dominion of Canada.

RESERVE FUND, \$30,000 at Ottawa.

CAPITAL, \$2,000,000 payable.

100,000 Deposited with the Government of Canada.

ALL Losses Adjusted and paid in the various districts as below

QUEBEC BRANCH. Head Office, Montreal. W. R. OSWALD, General Agent. *Quebec only included in this Branch.*

NOVA SCOTIA BRANCH. Head Office, Halifax.

NEW BRUNSWICK BRANCH. Head Office, St. John.

ONTARIO BRANCH. Head Office, Toronto. S. F. MAGURN, General Agent.

ALL SHORTH, H. CHUBB & CO. General Agents.

CITY OF LONDON OF LONDON, ENGLAND.

FIRE Insurance Company.

Leading Brewers.

ASK YOUR GROCER FOR COSGRAVE'S EXTRA STOUT.

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

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

GEORGE SEVERN,
 BREWER OF
ALE AND PORTER,
 Yorkville Brewery,
 ADJOINING TORONTO.

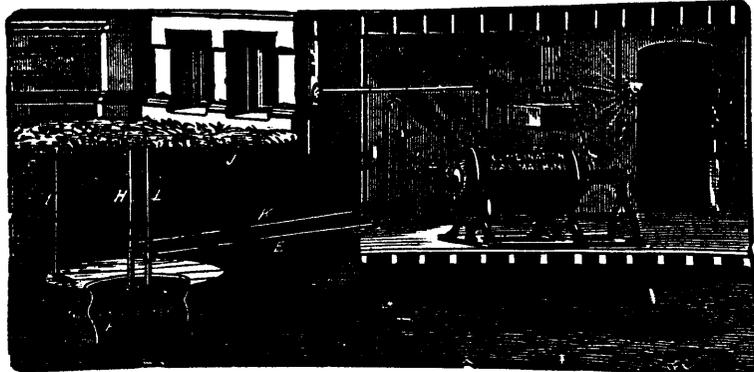
JARVIS PATENT FURNACE FOR SETTING STEAM BOILERS



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

JAS. R. ANNETT, Agent,
 110 KING ST. (P.O. Box 33), MONTREAL, QUE.
 Please mention this paper.

THE COMBINATION GAS MACHINE



WINDSOR and DETROIT.
 All communications addressed to Detroit office. J. H. MASON, Manager.

For Lighting Mills and Factories, Country and Suburban Residences, Churches, Hotels, Halls, or Opera Houses. Netly 4,000 lbs. weight, and in full operation. Each Machine, and the LOWEST price of this Machine, and the cost of illumination less by one-half than the ordinary price of coal gas.

THE EQUITABLE

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

Preliminary Statement of Business Jan. 1, 1883.

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

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

THE SOCIETY in 1878 wrote \$21,440,213 Insurance; in 1879, \$26,502,541; in 1880, \$35,170,805; in 1881, \$46,189,097; in 1882, \$62,250,000.

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

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

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

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

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

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

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

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

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

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

ROYAL

INSURANCE COMPANY OF ENGLAND

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

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

Head Office for Canada—Royal Insurance Buildings, Montreal.

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

LONDON & LANCASHIRE FIRE INSURANCE COMPANY.

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

Capital Fully Subscribed	\$9,260,000
Assets, Cash, and Invested Funds	2,805,925
Deposited with Government in Canada, for the Protection of Policy-holders in Canada	100,000

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

Office—Mail Buildings, Toronto.

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

Agent for Toronto:—T. M. PRINGLE.

THE ROYAL CANADIAN

Fire & Marine Insurance Co'y.

160 ST. JAMES ST., MONTREAL.

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

Capital and Assets, Jan., 1st, 1882, \$1,257,168 30

Income during year ending 31st Dec., '81 394,438 37

ANDREW ROBERTSON, Esq., Pres. JAMES DAVISON, Manager Fire Dept.
H. McHENRY, Inspector Fire Dept. HENRY STEWART Mgr. Marine Dept.

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

THE

UNION MUTUAL

LIFE INSURANCE COMPANY OF PORTLAND, MAINE.

INCORPORATED IN 1848.

JOHN E. DEWITT, President.

HENRY D. SMITH, Secretary.

NICHOLAS DEGROOT, Asst.-Secretary.

Government Deposit at Ottawa, - - - - -	\$130,000 00
Assets, Dec. 31, 1882, - - - - -	\$6,279,379 77
Surplus over all Liabilities, (N. Y. Standard) - - -	\$700,911 29
Dividends to Policy-holders, to 31st Dec., 1882, - - -	\$1,068,886 15
Total Payments to Policy-holders, - - - - -	\$19,354,271 76

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

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

Agents wanted in unrepresented districts.

For further particulars apply to

G. B. HOLLAND, Manager for Prov. of Ontario, 17 Toronto St., Toronto.
C. L. BOSSE, " " Que., 1178 St. Frs. Xavier St., Montreal.
F. B. K. MARTER, " " N.S., Queen's Ins. Bldg. Halifax.

THE FEDERAL

LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, Ont.

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

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

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

S. G. CHAMBERLAIN, Superintendent of Assurances. DAVID DEXTER, Managing Director.

BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.

Cash Capital & Assets, \$1,329,731.79.

Incorporated 1833. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

GOVERNOR, - - - - - JOHN MOBISON, Esq.
DEPUTY-GOVERNOR - - - - - H. R. FORBES, Esq.

PETER PATERSON Esq. JOHN McLENNAN, Esq.
H. S. NORTHROP, Esq. HON. WM. GAYLEY.
GEORGE BOYD, Esq. JOHN Y. REID, Esq.
JOHN LEYS, Esq.

Inspector, - - - - - ROBERT McLEAN.

SILAS P. WOOD, Secretary.

Standard Fire Ins. Co.

HEAD OFFICE: HAMILTON, ONT.

CAPITAL, \$3,000,000.00.

RECORD.

	INCOME.	ASSETS.	SURPLUS.
1877	\$20,987.69	\$152,464.96	\$133,232.42
1880	82,108.96	238,277.67	197,937.35

The LARGEST gain of Business of any Ontario Company.

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

JAS. B. BOUSTEAD & MALCOLM GIBBS,

Secretaries and Managers, Toronto and Co. of York.

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

Railways, &c.

Intercolonial Railway.

THE GREAT
CANADIAN ROUTE!

TO AND FROM THE OCEAN.

FOR SPEED, COMFORT AND SAFETY
IS UNSURPASSED,

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

No Custom House examination.

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

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

Through express trains run as follows:—

GOING EAST.		GOING WEST.	
Leave Toronto (Toronto time) 7.13 a.m.	Leave Halifax 2.45 p.m.	Leave Toronto 10.00 p.m.	Leave St. John, N.B., 7.25 p.m.
“ Montreal 8.10 a.m.	“ St. John, N.B., 7.25 p.m.	“ Quebec 8.10 a.m.	“ Montreal 8.20 p.m.
“ next day.	“ Montreal 6.00 a.m.	“ next day.	“ day after-r.
Arrive St. John, N.B., 7.30 a.m., day after.	“ Toronto 10.52 p.m.	“ do.	“ do.
“ Halifax 12.40 p.m., do.			

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

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

R. ARNOLD, Ticket Agent, Cor. King & Yonge Streets, and 20 York St., Toronto.

R. B. MOODIE, Western Freight and Passenger Agent, 93 York St., Toronto, Rossin House Block.

GEORGE TAYLOR, General Freight Agent, Moncton, N.B.

A. S. BUSBY, General Passenger & Ticket Agent, Moncton, N.B.

D. POTTINGER, Chief Superintendent, Moncton, N.B. Railway Office, Moncton, N.B., 28th Nov., 1882.

Agents' Directory.

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

R. C. W. MACQUAIG, Licensed Auctioneer, Broker, General Insurance, Passenger and Real Estate Agent, 58 Sparks Street, Ottawa.

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

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

Insurance.

QUEEN

INSURANCE CO. OF ENGLAND

FORBES & MUDGE, Montreal,
Chief Agents for Canada.

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

The Oldest Canadian Fire Insurance Co.

QUEBEC

FIRE ASSURANCE COMPANY.

Established 1818.

GOVERNMENT DEPOSIT, \$75,000

AGENTS.

St. John, N.B.—THOS. A. TEMPLE.

Halifax, N.S.—GEO. M. GRIFER.

Montreal—THOS. SIMPSON.

Toronto—Ontario General Agency,

GEO. J. FYER, General Agent.

MUTUAL

FIRE INSURANCE COMPANY.

Of the County of Wellington.

Business done exclusively on the Premium Note system

F. W. STONE,

President.

CHAS. DAVIDSON,

Secretary.

Head Office, - - Guelph, Ont.

PHENIX

Fire Insurance Company of London

ESTABLISHED IN 1782.

AGENCY ESTABLISHED IN CANADA IN 1804. Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.

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

ROBT. W. TYRE, Manager.

Insurance.

CITIZENS

Insurance Company of Canada.

Established 1864.

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

FIRE, LIFE, ACCIDENT.

Loses paid to date.....\$1,800,000 00
Government deposit 112,000 00
Security to policy-holders..... 1,970,333 43

NOTICE.

The Canada Fire & Marine
INSURANCE COMPANY

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

BOUSTEAD & GIBBS,

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

Offices: 12 Adelaide Street East, Toronto

IMPERIAL FIRE INSURANCE CO.
OF LONDON.

(Established 1803.)

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

Subscribed Capital,.....£1,600,000 Stg.

Paid-up Capital,..... 700,000 Stg.

Cash Assets, 31st Dec., 1879, 1,596,014

Toronto Agency—ALF. W. SMITH.

Watertown Agricultural Insurance Co

Of Watertown, New York, Organised, 1853

NET ASSETS, \$1,261,731. LOSSES PAID, \$3,187,061.

\$100,000 Deposited with Government for exclusive protection of Policy-holders in Canada.

Insures only Residences and Farm Property, and has never yet lost over \$5,000 by any one fire.

Insures against damage by lightning whether fire ensues or not, and insures live stock against being killed by lightning in the field.

The largest and strongest residence Insurance Company in the world.

R. F. WILLIAMS, City Agent, 48 Front St. East.

J. FLYNN, Gen. Agent, Cobourg, Ont.

IMPORTANT ANNOUNCEMENT!

WE HAVE DECIDED TO RE-ENTER THE DOMINION.

The United States Life Insurance Co.

IN THE CITY OF NEW YORK, (

(ORGANIZED IN 1850.)

261, 262 & 263 BROADWAY, NEW YORK.

T. H. BROSNAN, President.

C. P. FRALEIGH, SECRETARY.

A. WHEELWRIGHT, ASSISTANT SECRETARY.

GEO. H. BURFORD, ACTUARY.

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

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

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

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

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

Insurance.

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

ESTABLISHED 1809.

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

ESTABLISHMENT IN CANADA.

MANAGING DIRECTORS.

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

DIRECTORS.

Gilbert Scott, Esq., of Messrs. Wm. Dow & Co.
 Charles F. Smithers, Esq., General Manager Bank of
 Montreal.

The Hon. Thomas Ryan, Senator.

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

R. N. GOOCH, Agent,

26 Wellington St. E., TORONTO

Head Office for the Dominion in
 Montreal.

D. LORN MACDOUGALL,
 THOMAS DAVIDSON,
 General Agents.

WANTED

An active

DISTRICT AGENT

FOR TORONTO & NEIGHBORHOOD

for the

Briton Life Association, (Limited.)

Apply to

JAS. B. M. CHIPMAN

Manager for Canada,
 Montreal.

SURETYSHIP.

THE GUARANTEE CO.

Of North America.

CAPITAL, fully subscribed, \$666,000
 PAID UP IN CASH, (no notes) 300,000
 ASSETS, 385,000
 DEPOSIT WITH GOVT 57,000

This Company is under the same experienced
 management which introduced the system to this
 continent eighteen years ago and has since actively
 and successfully conducted the business to the satis-
 faction of its patrons.

Over \$160,000 have been paid in
 Claims to Employers.

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

President: **SIR A. T. GALT, G.O.M.G.**
 Vice-President: **JOHN RANKIN.**
 Managing Director: **EDWARD RAWLINGS.**
 Secretary: **JAMES GRANT.**

Directors in Toronto:

John L. Blaikie, Chairman, President Canada
 Landed Credit Co.

The Hon. J. C. Aikins, Minister of Inland Revenue.
 C. S. Gzowski, Vice-President Ontario Bank.
 Hon. D. L. Macpherson, President of the Senate.
 T. Sutherland Stayner.

Jas. Michie, Director Canadian Bk Commerce.
 Sir W. P. Howland, C.B., President Ontario Bank.

Agents in Toronto.

JOHN STARK & CO.,

Equity Chambers, Corner Adelaide & Victoria Sts.
EDWARD RAWLINGS,

Managing Director.

Montreal, April, 1882.

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

Insurance.

RATES REDUCED. THE STANDARD Life Assurance Co.

ESTABLISHED 1825.

HEAD OFFICES:

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

Total Risks \$95,000,000
 Accumulated Funds 27,500,000
 Annual Income.....about 4,000,000
 or over \$10,000 a day.
 Claims paid in Canada.....over 1,200,000
 Investments in Canada " 1,000,000
 Total amount paid in Claims during the last 8 years,
 over Fifteen Millions of Dollars, or about \$5,000
 a day.

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

FIXED SURRENDER VALUES.—See report sub-
 mitted to Annual General Meeting of the Com-
 pany, held 26th of April, 1870.

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

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

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

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

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

Mercantile Risks accepted at Lowest Current Rates

Dwelling Houses and Farm Property Insured on
 Special Terms.

JOS. B. REED,

G. F. C. SMITH,

Toronto Agent,
 20 Wellington St. E.

Chief Agent for the
 Dominion, Montreal

GUARDIAN

Fire and Life Assurance Company,
 OF LONDON, ENGLAND.

ESTABLISHED 1821.

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

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

Toronto—**HENRY D. P. ARMSTRONG,** 58 King St.
 East.

Kingston—**R. W. VANDEWATER,** Ontario Street.

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

The LION Life

Insurance Company of London, Eng.

Subscribed Capital \$4,600,000
 Paid-up 920,000
 British Government Deposit..... 100,000
 Canadian " 50,000

HEAD OFFICE FOR CANADA:

42 ST JOHN STREET, MONTREAL.

General Agents and active local
 Agents Wanted in unoccupied Dis-
 tricts upon liberal terms.

Apply to **F. STANCLIFFE,**
 General Manager.

Insurance.

NORTH AMERICAN LIFE ASSURANCE CO.

HEAD OFFICE, 23 TORONTO STREET.

Pioneer Company in prompt payment of
 Claims.

TORONTO, 21st Nov., 1882.

Hon. A. Mackenzie, M.P., President; Hon. A. Morris,
 M.P.P., and J. L. Blaikie, Vice-Presidents:

GENTLEMEN,—

In thanking you for the promptness with
 which you have paid the amount of your Company's
 policy, No. 3,888, on the life of my late husband, I
 feel it is only due to you and the insuring public that
 the liberal treatment you extend to claimants, as
 proved in my case, should be made known. A little
 over one year ago my husband insured his life in
 your Company. I advised you this afternoon of his
 death, which occurred early this morning, and I was
 pleased to find that you paid the amount of the
 policy in full on my calling at your office, and fur-
 nishing you with satisfactory evidence of his de-
 cease.

JANE ELIZABETH FRANKLIN.

SUN Life Assurance Coy. of Canada.

MONTREAL.

CAPITAL, - - - \$500,000.

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

Unconditional Policies.

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

R. MACAULAY,
 Manager.

THE LONDON Life Insurance Company OF LONDON, ONT.

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

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary

SCOTT & WALMSLEY,

Fire & Marine Underwriters.

Queen City Fire, Anchor Ins. Co.
 Canada Fire and Marine.

LONDON ASSURANCE CORPORATION,
 HAND IN HAND FIRE,
 CANADIAN LLOYDS,
 ORIENT MUTUAL,
 N. Y. OCEAN MARINE,

Capital Presented, - - \$19,000,000.

Rates fixed with regard to the Laws of
 Average and fair compensation for the hazard
 assumed.

Losses equitably adjusted and promptly paid

OFFICES:

Queen City Fire Ins. Co's. Building,
 NOS. 22, 24 & 26 CHURCH STREET,
 TORONTO.