

## Technical and Bibliographic Notes / Notes techniques et bibliographiques

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

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

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

# THE MONETARY TIMES

## TRADE REVIEW.

### AND INSURANCE CHRONICLE.

VOL. XVI—NO. 5

TORONTO, ONT., FRIDAY, AUGUST 4, 1882.

SUBSCRIPTION  
\$2 a Year.

Leading Wholesale Trade of Toronto.

## Staple Department

SPECIAL LINES FOR THE SEASON.

STRIPED Linen Drills.  
BROWN Linen Terry.  
BLEACHED Cotton Terry.  
BLEACHED Honeycomb Cloths.  
ZEPHER Dress Cloths.  
FINE Oxford Shirtings.  
GENUINE French Regattas.

## John Macdonald & Co.

21 & 23 Wellington St. East, } TORONTO.  
30 & 32 Front St. East, }

30 Faulkner St., Manchester, England

Toronto, July 7, 1882.

## Rice Lewis & Son

Hardware & Iron Merchants,

TORONTO.

—FULL STOCK—

BAR, SHEET, HOOP, BAND IRON.

SLEIGH SHOE STEEL.

SPRING STEEL.

CUT NAILS.

WINDOW GLASS.

PRICES ON APPLICATION.

RICE LEWIS & SON.

ARTHUR B. LEE.

JOHN LEYS

Leading Wholesale Trade of Toronto.

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

No. 19 Front Street West,

TORONTO.

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

Toronto 1882

W. INCE

J. W. YOUNG.

PERKINS,  
INCE & CO.

IMPORTERS OF

TEAS, SUGARS and  
GENERAL GROCERIES,  
WINES, LIQUORS, &c.

No. 41 Front Street East,  
TORONTO.

IN STORE

200 Hhds. Prime Grainey Barbados Sugars. Also,  
Ex S.S. "Oceanic" and Overland, N.S., Japan Teas.  
DAILY EXPECTED—Ex S.S. "Glenavon," N.S.  
Kaisow Congous; Do. Moning Congous.

## IN STORE!

SUGARS—PORTO RICO MEDIUM.  
" BRIGHT.  
" EXTRA Do.

MONCTON REFINED.

REDPATH "

HALIFAX "

CANNED—PEACHES.

APPLES.

TOMATOES.

Prunes, Fresh, in kegs. Codfish, Fresh Catch.

Malaga Figs in mats, cheap.

Eleme Raisins suitable to take the place of

Valencias, cheap.

Boneless Fish, in 30 and 5 lb. boxes.

SYRUPS—DARK.

MEDIUM.

BRIGHT.

VERY BRIGHT.

## Smith & Keighley

9 FRONT ST. EAST, TORONTO.

Leading Wholesale Trade of Toronto.

## Gordon, Mackay & Co.

IMPORTERS OF

GENERAL

## DRY GOODS,

MANUFACTURERS OF

## Sheetings, Shirtings, &c

AGENCY OF

The Lybster Cotton Manuf'ng  
Company,

48 FRONT ST. WEST,

TORONTO.

Toronto, 1882

WE ARE SHOWING

## Ten Thousand Pieces

—OF—

## NEW PRINTS.

The Choicest Styles ever Offered  
in this Market.

## Samson, Kennedy & Gemmel,

44 Scott and 19 Colborne Streets.

TORONTO

Toronto, July 28 1882

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818. CAPITAL AUTHORIZED, \$19,000,000. CAPITAL PAID-UP, 11,999,900. RESERVE FUND, 5,500,000.

Head Office, Montreal.

BOARD OF DIRECTORS. C. F. SMITHERS, Esq., President. HON. D. A. SMITH, Esq., Vice-President. Edward Mackay, Esq., Gilbert Scott, Esq. Alexander Murray, Esq., Alfred Brown, Esq. A. T. Paterson, Esq., G. A. Drummond, Esq. Hugh McLennan, Esq.

W. J. BUCHANAN, General Manager. A. MACNIDER, Asst Gen. Man. & Chief Inspector. Branches and Agencies in Canada. Montreal—E. S. CLOUSTON, Manager. Almonte, Ont., Hamilton, Pictou, Belleville, Kingston, Fort Hope, Brantford, Lindsay, Quebec, Brockville, London, Sarnia, Chatham, N.B., Moncton, N.B., Stratford, Cornwall, Newcastle, N.B., St. John, N.B., Goderich, Ottawa, St. Marys, Guelph, Perth, Toronto, Halifax, N.S., Peterboro, Winnipeg.

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

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

Agents in the United States.—New York—Walter Watson and Alex. Lang, 59 Wall Street. Chicago—Bank of Montreal, 154 Madison Street.

Bankers in the United States.—New York—The Bank of New York, N.B.A.; The Merchants National Bank. Boston—The Merchants National Bank. San Francisco—The Bank of British Columbia. Colonial and Foreign Correspondents.—St. John's, Nfld.—The Union Bank of Newfoundland. British Columbia—The Bank of British Columbia. New Zealand—The Bank of New Zealand. India, China, Japan and Australia—Oriental Bank Corporation. (Issue Circular Notes and Letters of Credit for Travellers, available in all parts of the world.)

THE CANADIAN

BANK OF COMMERCE

Head Office, Toronto. Paid-up Capital, \$6,000,000. Rest, 1,650,000.

DIRECTORS:

HON. WILLIAM McMASTER, President. WM. ELLIOT, Esq., Vice-President. Noah Barnhart, Esq., James Michie, Esq. Hon. Adam Hope, T. Sutherland Stayner, Esq. George Taylor, Esq., Jno. J. Arnton, Esq. W. N. ANDERSON, General Manager. J. C. KEMP, Asst Gen'l Manager. ROBT. GILL, Inspector.

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

BRANCHES.

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

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

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

BANKERS.

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

THE DOMINION BANK

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

DIRECTORS:

JAS. AUSTIN, President. PELEG HOWLAND, Vice-President. James Crowther, Edward Leadlay, E. B. Oler, James Scott, Hon. Frank Smith, Head Office—Toronto.

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

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

Letters of Credit issued available in all parts of Europe, China and Japan. R. H. BETHUNE, Cashier.

The Chartered Banks.

The Bank of British North America.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—3 Clements Lane, Lombard St., E.O.

COURT OF DIRECTORS.

J. M. Brodie, H. J. B. Kendall, John James Oater, J. J. Kingsford, Henry B. Farrer, Frederic Lubbock, Richard H. Glyn, A. H. Phillipotts, E. A. Hoare, J. Murray Robertson.

Secretary—A. G. WALLIS.

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

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

Branches and Agencies in Canada.

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

Agents in the United States.

NEW YORK—D. A. McTavish & Wm. Lawson, Agts.

CHICAGO—R. Steven, Agent.

SAN FRANCISCO—A. McKinlay, Agent.

PORTLAND, OREGON—J. Goodfellow, Agent.

LONDON BANKERS—The Bank of England; Messrs. Glyn & Co.

FOREIGN AGENTS—Liverpool—Bank of Liverpool. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia, Bank of New Zealand. Colonial Bank of New Zealand. India, China and Japan—Chartered Mercantile Bank of India. London and China—Agra Bank, Limited. West Indies—Colonial Bank. Paris—Messrs. Marcuard, Andre & Co., Lyons—Credit Lyonnais.

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, Quebec.

BOARD OF DIRECTORS.

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

JAMES STEVENSON, Esq., Cashier.

Branches and Agencies in Canada. Ottawa, Ont. Toronto, Ont. Pembroke, Ont. Montreal, Que. Thorold, Ont. Three Rivers.

J. L. SCARTE, Inspector.

Agents in New York—Messrs. Matland, Phelps & Co. Agents in London—The Union Bank of London.

THE ONTARIO BANK.

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

HEAD OFFICE, TORONTO.

DIRECTORS.

SIR WM. P. HOWLAND, Lt.-Col. C. S. GZOWSKI, President, Vice-President. Hon. C. F. Fraser, G. M. Rose, Esq. Donald Mackay, Esq., A. M. Smith, Esq. C. A. Massey, Esq.

C. HOLLAND, General Manager.

BRANCHES.

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

AGENTS.

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

IMPERIAL BANK OF CANADA.

Capital Paid-up \$1,175,568. Rest 400,000.

DIRECTORS:

H. S. HOWLAND, Esq., President. T. R. MERRITT, Esq., Vice-President, St. Catharines. John Smith, Esq., T. R. Wadsworth, Esq. Hon. Jas. R. Benson, Wm. Ramsay, Esq. St. Catharines. John Finken, Esq. P. Hughes, Esq.

D. R. WILKIE, Cashier.

HEAD OFFICE—TORONTO.

BRANCHES.

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

The Chartered Banks

MERCHANTS' BANK OF CANADA.

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

Head Office, Montreal.

BOARD OF DIRECTORS:

SIR HUGH ALLAN, President. ROBERT ANDERSON, Vice-President. Andrew Allan, Esq., Hector MacKenzie, Esq. Wm. Darling, Esq., Jonathan Hodgson, Esq. Adolphe Masson, Esq., John Cassils, Esq.

GEORGE HAGUE, General Manager.

BRANCHES IN ONTARIO AND QUEBEC.

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

BRANCHES IN MANITOBA.

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

Agency in New York, 48 Exchange Place, Messrs. Henry Hague and John B. Harris, Jr., Agents. Bankers in New York.—The Bank of New York, N.B.A.

Chicago Branch—158 Washington Street. J. S. Meredith, Manager.

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

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

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

THE

BANK OF TORONTO, CANADA.

Incorporated 1855.

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

DIRECTORS.

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

HEAD OFFICE, TORONTO.

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

BRANCHES.

MONTREAL.....J. MURRAY SMITH, MANAGER. PETERBORO.....J. H. ROPER, " COBBOURG.....JOS. HENDERSON, " PORT HOPE.....W. R. WADSWORTH, " BARRIE.....J. A. STRATHY, " ST. CATHARINES.....E. D. BOSWELL, COLLENGWOOD.....G. W. HODGETTS,

BANKERS.

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

STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, \$1,000,000. CAPITAL PAID-UP, 762,510. REST, 80,000.

HEAD OFFICE, TORONTO.

DIRECTORS:

HON. T. N. GIBBS, President. W. F. COWAN, Vice-President. A. T. TODD, W. F. ALLAN, JNO. BURNS, DR. MORTON, R. C. JAMIESON, J. L. BRODIE, Cashier.

AGENCIES.

Bradford, Harriston, Newcastle, Cannington, Markham, Colborne, Picton, Campbellford, Ont. Montreal—Bank of Montreal. New York—Messrs. Watson & Lang. London, Eng—The Royal Bank of Scotland.



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. B. Thibaudau, Montreal.

BRANCHES—Montreal—C. A. Vallee, Manager; Ottawa—C. H. Carriere, do.; Sherbrooke—John Campbell, do.

AGENTS—England—The National Bank of Scotland, London; France—Messrs. Alf. Grunbaum & Co. and La Banque de Paris et des Pays-Bas, Paris; United States—The National Bank of the Republic, New York; The National 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 Loan Companies.

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

IS PREPARED TO MAKE  
**STRAIGHT LOANS**

and to  
**PURCHASE MORTGAGES**

On the Security of Improved Farm or Substantial City Property,

ON THE MOST FAVOURABLE TERMS

Forms of Application and full particulars may be had on application

D. McGEE, Secretary,  
 28 Toronto St., Toronto.

**THE HOME**

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

**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. GRONYN, Barrister.  
 DANIEL MACFEE, Esq.  
 JOHN LABATT, Brewer.  
 JAS. A. MAHON, Banker.  
 ISALAH DANKS, Secretary  
 Water Commissioners.  
 W. B. MEREDITH, Q. C.  
 C. F. GOODHUB, Barrister.  
 J. B. STRATHY, Esq.  
 THOS. BEATTIE, Merchant  
 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.

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, 8,850,000

**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 - - 6,872

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: HON. ADAM HOPE.

VICE-PRESIDENT: W. E. SANFORD, Esq.

Capital Subscribed..... \$1,000,000  
 Paid-up ..... 960,000  
 Reserve and Surplus Profits ..... 174,000  
 Total Assets..... 2,496,000

MONEY ADVANCED on Real Estate on favorable terms of Repayments.

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

Office: Corner King & Hughson St., Hamilton.

H. D. CAMERON, Treasurer.

**UNION LOAN & SAVINGS COMPANY.**

Office: 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, 1,078,768

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

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, 588,121.09  
 Reserve and Contingent, 185,539.18  
 Savings Bank Deposits and Debentures, 788,995.75

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.

J. A. M. COSBY, Manager.

64 King St. East, Toronto.

The Loan Companies.

**WESTERN CANADA  
 LOAN & SAVINGS CO.**

CAPITAL, \$1,000,000  
 RESERVE, 450,000

Office: No. 70 Church St. Toronto.

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

Debentures issued in Currency or Sterling.

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

WALTER S. LEE,  
 Manager.

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

CAPITAL STOCK PAID UP..... \$284,150  
 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.  
 R. W. SMYTHIE, Manager.

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

PRESIDENT—SIR. W. P. HOWLAND, C.B., K.C.B.

VICE-PRESIDENTS:

C. S. GZOWSKI, Esq., C.E.

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.

**BUILDING & LOAN ASSOCIATION**

PAID-UP CAPITAL, \$781,088  
 TOTAL ASSETS, 1,380,468

**DIRECTORS.**

Lauriat W. Smith, D.C.L., Pres. John Kerr, Vice-Pres.  
 Hon. Alex. Mackenzie, M.P. G. R. H. Cookburn, M.A.  
 James Fleming. Joseph Jackson.

W. Mortimer Clark.

Walter Gillespie, Manager.

Office—Cor. Toronto and Court Streets.

Money advanced on the security of City and Farm Property.

Mortgages and Debentures purchased.

Interest allowed on deposits.

Registered Debentures of the Association obtained on application.

**The 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 Debentures. Deposits received and interest allowed.

HON. T. N. GIBBS, Pres.

W. F. COWAN Esq., Vice-Pres.

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.

**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,	2,886,000
Total Liabilities,	1,655,000

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

**WILLIAM F. BULLEN**  
Manager.

London Ontario, 1880.

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

Office: Corner Dundas and Talbot Streets.

SUBSCRIBED CAPITAL.....	\$800,000
PAID UP CAPITAL.....	569,485
DEPOSITS & DEBENTURES.....	728,330

DIRECTORS—William Glass, (Sheriff Co's Middlesex), President; Adam Murray, (Treas. Co's Middlesex), Vice-President; Lieut.-Col. Moffat, D. Began, 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 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 Jacques, 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 - - - - -	\$1,067,850
Paid-up - - - - -	611,430
Assets - - - - -	1,185,000

MONEY advanced on improved Real Estate at lowest current rates.

STERLING and CURRENCY DEBENTURES issued.

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

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

Financial.

**GZOWSKI & BUCHAN**

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

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

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

**ARCH. CAMPBELL**  
STOCK & SHARE BROKER,

(Member of the Stock Exchange)

**MERCHANTS BUILDINGS,**  
Hospital and St. Sacramento Sts.,  
MONTREAL.

**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.

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.

**JAS. S. MACDONALD & CO.,**  
BANKERS AND BROKERS,

MEMBERS OF THE STOCK EXCHANGE,  
HALIFAX, N.S.,

Transact a General Banking Business. Exchange purchased.  
Drafts on London, New York, Boston and Montreal at lowest rates.

Stocks, Shares, Bonds, Debentures, and all negotiable securities bought and sold.  
Collections made on all accessible points.

**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.

**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. MERRITT, Esq., LL.D., Vice-President.

DIRECTORS.

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

J. D. EDGAR, Solicitor.  
Bankers—Canadian Bank of Commerce.  
**J. W. LANGMUIR, Manager.**

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

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

This Company having an exclusive license to use or let for use the instruments of the CANADIAN TELEPHONE COMPANY, LIMITED, 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.

This Company will 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.

Attention is respectfully invited to this matter and 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.

Financial.

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

Members of Stock Exchange,

Buy and Sell Stocks, Bonds, &c.,  
for Cash or on Margin.

52 ADELAIDE STREET EAST,  
TORONTO.

**JOHN LOW,**  
(Member of the Stock Exchange.)  
STOCK & SHARE BROKER,

58 St. Francois Xavier Street,  
MONTREAL.

Leading Barristers.

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

ADVOCATES,

Corner of St. Peter and St. Paul Streets,  
VICTORIA CHAMBERS, - - - QUEBEC.

Solicitors for the Quebec Bank.

FRED. ANDREWS, Q.C. FRED. W. ANDREWS, Q.C.  
A. F. CARON, B.C.L., Q.C. C. A. PENTLAND, B.A., B.C.L.

**BEATTY, CHADWICK, THOMSON  
& BLACKSTOCK,**

Barristers, Solicitors, &c.

Mr. W. A. REEVE, Counsel.

Offices, Bank of Toronto, cor. Wellington and Church Streets.

W. H. BEATTY. R. M. CHADWICK.  
D. H. THOMSON. T. G. BLACKSTOCK.

**CHARLES HUDSON SMITH,**

Barrister and Attorney-at-Law, Solicitor,  
Notary Public, &c.,

HALIFAX, N.S.

Commissioner of the Supreme and County Courts for Nova Scotia.

**DELAMERE, BLACK, REESOR & KEFFER,**

BARRISTERS, ATTORNEYS, SOLICITORS,  
ETC. OFFICE—No. 17 Toronto Street,

Consumers' Gas Company's Buildings) TORONTO.

T. D. DELAMERE, DAVIDSON BLACK,  
E. A. REESOR. RALPH W. KEFFER.

**GIBBONS, McNAB & MULKERN,**

BARRISTERS & ATTORNEYS,

OFFICE—Corner Richmond & Carling Streets,

LONDON, Ont.

GEO. G. GIBBONS. GEO. McNAB.  
F. MULKERN. FRED. F. HARPER.

**ROSE, MACDONALD, MERRITT &  
COATSWORTH,**

Barristers, Attorneys, Solicitors, Proctors,  
Notaries Public, etc., etc.

Offices: Union Loan Bldgs. Nos. 28 & 30 Toronto St  
P. O. Drawer 2698.

\* J. E. ROSE, Q.C. J. H. MACDONALD.  
W. M. MERRITT. E. COATSWORTH, JR.

\* A Commissioner, etc., for taking affidavits to be used in Quebec.



**TRENT NAVIGATION.**

**NOTICE TO CONTRACTORS.**

THE letting of the works for the FENELON FALLS, BUCKHORN and BURLEIGH CANALS, advertised to take place on the second day of August next, is unavoidably further postponed to the following dates:—

Tenders will be received until Thursday, the Twenty-fourth day of August next.

Plans, specifications, &c., will be ready for examination (at the places previously mentioned) on Thursday, the tenth day of August next.

By order,  
**A. P. BRADLEY,**  
Secretary.

Dept. of Railways and Canals, }  
Ottawa, 15th July, 1882. }

Leading Wholesale Trade of Montreal.

**Moss & Rushton**

MANUFACTURERS' 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. Loms & 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 &amp; 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."****"Luken's" famed Charcoal Boiler Plate.****F. C. Head & Co., Middlesborough.****THIBAudeau, FRERES & CIE,**

Importers and Wholesale Jobbers in

**BRITISH, FOREIGN & DOMESTIC****DRY GOODS,**

41 &amp; 43 Dalhousie Street,

**QUEBEC, P. Q.**Branches—Thibaudeau, Brothers & Co., Montreal,  
Thibaudeau, Brothers & Co., Winnipeg, Manitoba.  
Thibaudeau, Brothers & Co., London, E. C., England**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 Yonca St., TORONTO

Leading Wholesale Trade of 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,**

No. 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 &amp; Importers of

**Hats, Caps, Furs, &c.,**

537 St. Paul St., Montreal.

**KINLOCH, LINDSAY & CO.,**

LATE

**KINGAN & KINLOCH,**

Direct Importers of

**TEAS, ETC.**

82 St. Peter St., Montreal.

**BOILER PLATE.****BOILER TUBES.****SHEET IRON.**

Also Canada and Tin Plate.

FOR SALE BY

**COPLAND & McLAREN,**Wellington Chambers, | Wellington Mills,  
GLASGOW. | 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 &amp; 57 College St., Montreal.

**TEES, COSTIGAN & WILSON,**

(Successors to James Jack &amp; Co.)

**IMPORTERS OF TEAS**

AND GENERAL GROCERIES.

66 ST. PETER STREET, - - - MONTREAL

**HODGSON, SUMNER & CO'Y**

IMPORTERS OF

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

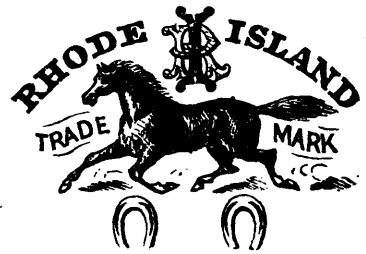
347 &amp; 349 St. Paul Street, MONTREAL.

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

COMMISSION Dealers in Domestic LEATHER.

18 ST. HELEN ST., MONTREAL.

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 &amp; Co.)

**BOOTS AND SHOES**

WHOLESALE,

Cor. Craig &amp; St. Francois Xavier Streets,

M. H. Cochrane,  
Charles Cassils,

} MONTREAL, Q.

**McARTHUR, CORNEILLE & CO.****OIL, LEAD, PAINT,**

Color and Varnish Merchants,

Importers of

ENGLISH AND BELGIAN WINDOW GLASS

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

PAINTERS' &amp; ARTISTS' MATERIALS, BRUSHES, &amp;C

812 314, 316 St. Paul St., & 253, 255, 257 Com-  
missioners St.,

MONTREAL.

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

100 Grey Nun Street, Montreal,

MANUFACTURERS OF

**SOFA, CHAIR & BED SPRINGS.**

A large Stock always on hand.

IMPORTERS OF

Drain Pipes, Vent Linings, Flue Covers,  
Fire Bricks, Fire Clay, Roman Cement,  
Portland Cement, Water Lime, Whiting,  
Plaster of Paris, Borax, China Clay.**W. & J. KNOX,**

FLAX SPINNERS

And Linen Thread Manufacturers,

**KILBIRNIE Scotland.**

SOLE AGENTS FOR CANADA:

**WILLIAM NEW & CO.,**

648 Craig Street, Montreal

Leading Wholesale Trade of Montreal.

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

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

*Excellence in Color, Quality & Finish.*

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

TRADE MARK

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

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

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

Received Gold Medal THE Grand Prix Paris Exhibition. 1878.		Received Gold Medal THE Grand Prix Paris Exhibition. 1878.
---	--	---

Linen Machine Thread, Wax Machine Thread, Shoe Thread, Saddlers' Thread, Gilling Twine, Hemp, Twine, &c.  
**WALTER WILSON & COMPY,**  
 Sole Agents for the Dominion,  
 1 & 3 ST. HELEN STREET,  
 MONTREAL.

AGENCY FOR

*"Goster"*



THE  
**BEST IMPORTED GLOVE**  
 IN THE MARKET.

A full Assortment always in Stock.

**WALTER WILSON & CO.,**  
 Sole Agents for the Dominion of Canada,  
 1 & 3 St. Helen Street, Montreal.

**The Boiler Inspection & Insurance**  
**COMPANY OF CANADA,**

ALSO CONSULTING ENGINEERS,

Late The Canadian Steam Users Insurance Assoc'n.

Head Office—Mechanics Institute, Toronto.

SIR ALEX. CAMPBELL, President.  
 HON. JNO. McMURRICH, Vice-President.  
 GEO. C. BOBB, Chief Engineer.  
 JOHN GALT, C.E. & M.E., Gen'l. Manager.

Leading Wholesale Trade of Montreal.

**CRATHERN & CAVERHILL,**  
 IMPORTERS OF  
 Hardware, Iron, Steel, Tin, Canada Plates, Window Glass, Paints & Oils. Manufacturers of Cut Nails, Clinch & Pressed Nails, and the celebrated "CC" Horse Nails.  
**AGENTS VIELLE MONTAGNE ZINC CO.**  
 89 St. Peter Street, Stores: 12, 14, 16, 18 Colborne St.  
 Union Nail Works St. Gabriel Locks,  
 MONTREAL.

**BELDING PAUL & CO**  
 MONTREAL,  
 MANUFACTURERS OF

**SILK THREADS, RIBBONS, &c**

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



**TURNER, ROSE & CO.,**  
 IMPORTERS

**Teas, Coffees & Sugars.**  
 Cor. St. John & Hospital Streets,  
 MONTREAL.

**FAIRBANKS' STANDARD SCALES,**  
**FAIRBANKS & CO.,**  
 377 St. Paul St., Montreal.

*John Moir & Son, Limited.*

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

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

**CANADA LEAD & SAW WORKS,**

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

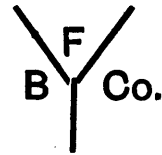
**BRANCHES:**  
 Toronto, Ont. | St. John, N. B. | Baltimore, U.S.  
 J. Robertson & Co. | Jas. Robertson | J. Robertson & Co.

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

**Specialties:**  
 MASURY'S JAPAN COLORES.  
 " 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 926.

Leading Wholesale Trade of Montreal.

**FOSTER, BAILLIE & Co**  
**MONTREAL.**



**Manufacturer's Agents AND IMPORTERS.**

**LINEN GOODS** of every kind. **BLACK GOODS, CRAPES, &c., RAMWORTH'S SEWING COTTONS.**

**Mercantile Summary.**

SHERBROOKE has a cigar factory.

SOAP-STONE is found at Wolfstown in the Eastern Township.

THE barbers of Kingston have concluded not to work on Sunday.

THE rate of taxation in Halifax this year will be about \$1.60 on the \$100. Last year it was \$1.58.

METZGER & FREE, a small shoe manufacturing concern in Montreal, have failed, owing \$1300.

MONCTON is to have an iron puddling and forging company; capital \$100,000, of which \$8,000 is subscribed already.

THE Rockport Freestone Co., of New Brunswick, opened a quarry last Fall on the Rockport shore. They have now one at Wood Point, and employ 80 men in all.

SOME iron-stone has been found near Odanah, says the Rapid City Standard, and it is now stated that a couple of old Cornish miners have discovered a vein of coal there.

THE dry goods firm of Russell, Gardner & Leggett, of Ottawa, has been dissolved by the retirement of Mr. Leggett. The business is continued as Russell, Gardner & Co.

A ST. CATHARINES man has received an order from a Winnipeg capitalist for an estimate for the construction of eleven frame cottages, one storey in height, and 22x24 feet, with oak sills.

THE coal shipments from the port of Pictou for the week ending July 24th, were: Halifax Co., 1,685 tons; Intercolonial Co., 8,424 tons; Acadia Co., 1,160 tons; Vale Co., 1,779 tons; total, 8,048 tons. The total shipped to date is 64,289 tons.

SANDWICH, Ont., has a furniture factory established, in the old Kerr foundry building, as an experiment, some months ago, with ten men employed. To-day, says the Essex Record, there is a surprising lot of orders, and Bulmer & Co. are looking for six more hands.

MR. T. was engaged, a few nights since, in explaining to his family the peculiarity of the names of the vehicles which are made to run without horses. "A bicycle," said he, "has two wheels, a tricycle has three wheels." "Then," said a young offshoot who had just commenced to lisp in numbers, "if it had one wheel it would be an icicle."

IT is not alone in Canada that bonussed factories sometimes come to naught. Here is a case across the lines. A shirt factory at Glen's Falls, N.Y., received a bonus for removing to St. Albans, Vt.—after receiving offers from Rouse's Point which had nearly decided its location there. Now, says the Sun, the factory's business is falling off in such a marked way that it is threatened to close it up.



T. FULLER & Co., commission dealers in Belleville have assigned in trust to B. Noble.

THE rate of taxation in the city of Brantford for the current year is fifteen mills in the dollar. In Paris Ont. it is ten mills.

A SURVEY of the lower portions of the Maskinonge River is being made by Government Surveyors with the view of ascertaining whether the rendering of the river navigable at low water be feasible.

THE preliminary or location survey of the line of the St. John Sorel R. R. between St. John and Chambly has been commenced, and it is presumed that the building of the road will now be proceeded with.

At the port of Chatham, Ont. the amount received for the fiscal year ending June, 1881. from customs' duties was \$22,244.90 which in 1882 increased to \$27,164.27, being an annual augmentation of 22 per cent.

T. J. GUNN, an Ottawa grocer, has been in trouble and is unable to pay his rent. Two of his principal creditors have settled his past-due rent, amounting to some \$1,200, and have taken an assignment of all his assets as security. General creditors will likely fare poorly.

At a meeting of shareholders of the Canadian Building Society, held last week in Montreal it was decided to put it into liquidation. Messrs. C. Melancon, Jacques Grenier and Joel Leduc were appointed liquidators at a salary of \$500 each.

THE Yarmouth Woollen Co., capital \$80,000, employs 50 hands in the manufacture of "home-spuns" and their product is sold through D. Morrice & Co. of Montreal and Toronto. Their building is 40 by 100 feet, four stories high, and with fourteen looms, 6 cards and 4 spinners it produces about 350 yards per day.

W. H. BUTLER & SON, leather dealers, of Ottawa and Richmond, whose stoppage we recently noted, have arranged to pay in full with six, twelve and eighteen months' time, furnishing security. Selby Lee, of Ottawa, mentioned last week, is also effecting a settlement at the rate of fifty cents on the dollar, payable in three, six and nine months, the majority of creditors having already signed the deed.

A TRAVELLER over the western peninsula of Nova Scotia observed a full rigged ship ready to launch at Beliveau, another of 1,700 tons at Grosseauquis and a third being built at Church point, all by the Lovitts, besides one at Little Brook by Burrill & Co. At Tusket, J. A. Hatfield has a 2000 tonner on the stocks, while Potter & Co. are building a brigantine at "The Wedge".

THE Burrill-Johnston Iron Company of Yarmouth employs 90 hands turns out a great variety of work. In addition to steam pumps and rotary engines they are making kilns for the Moncton Sugar Refinery, mill machinery, gold mining machinery for the Cranberry Head Co. a steam yacht with steel boiler for Messrs Miller on the Miramichi and a tug boat for Charlottetown parties.

THE Halifax Rancho Company has established its ranch at the Kootanie Valley in the far North West, with Mr. C. E. Harris, of Halifax, N. S., as manager, who has arrived out with a herd of thorough-bred stallions and mares. Mr. James Chipman, who started before Mr. Harris, went through the American territory to purchase cattle and horses for the rancho, and is now on his way thither with a thousand cattle and sixty mares.

APPLICATION is being made to the Lieutenant-Governor of Manitoba in Council for a charter incorporating the "Winnipeg Spring Water Company" for the purpose of supplying the city of Winnipeg and other places in the Province of Manitoba with pure spring water: John S.

Dennis, jr., Winnipeg; David Glass, Q. C., of Winnipeg; F. A. Fitzgerald, J. W. Vaughan, and Chester Glass, of this city. The amount of capital stock is to be \$500,000. Shares \$100 each.

J. M. PORTELANCE & Co., dry goods, Montreal, have failed, and have assigned to Messrs. J. Grenier and P. P. Martin, in trust for creditors. They owe about \$8,000, and stock is being taken preparatory to a meeting of creditors. Mr. Portelance has only recently got his discharge from a failure of 1878, and the feeling is not favourable to granting him a settlement. Unless he can furnish undoubted security for a fair offer the estate will be wound up.

It is reported that the arrangement now in train for the continuation of the Farnham Beet Sugar Factory, will provide for the running of the works upon the refining of ordinary raw sugar during the time they are not employed in working up the beet crop. The large amount of valuable machinery would otherwise be idle during more than half the year, as three or four months in the fall and winter generally constitutes a working season for a beet sugar factory.

A TRIP to Manitoba, or a summer's outing on the prairies of our North West, is in these days considered "the thing" for such as can afford the time and money or for those whose business connections give the trip a double interest. A party of Hamilton gentlemen, Messrs. James Turner, Hon. Donald McInnes, Richard Fuller and Robert Evans have gone on an extended trip per horse and waggon westward from Brandon, or the end of the rail. Mr. Turner's objective point will be Fort Edmonton to visit his son, the remainder going, we understand, to Battleford, accompanied part-way by some gentlemen interested in the Portage & Westbourne R. R.

THERE is some expectation of a general strike among the boot and shoe operatives at Montreal, already the "lasters" in several factories have demanded an increase, and as there are indications that the trouble might extend to other departments, the manufacturers have met and formed an association for their mutual protection and benefit. It is proposed to bring all matters in dispute with regard to wages &c, before the association, and a committee composed of Messrs. E. F. Ames, Chas. Cassils, J. Popham, J. Fogarty, G. T. Slater, M. C. Mullarky, G. Boivin and J. McCready, has been appointed to draft rules and bye-laws.

FOR a county of which it was said years ago that all the desirable timber was cut, (that is, oak and heavy sticks), Essex is shipping a remarkable quantity and variety of woods. Mr. T. A. Ouillette continues to send out ash, buttonwood, basswood and elm, to fill various contracts from Buffalo to Virginia. Railway-ties are being shipped from Kingsville to Buffalo; lumber from Leamington to Detroit. The fact is, we are only beginning to learn the uses to which the despised firewoods of 20 years ago may be put; and to dispose of hickory to steamboats for \$2 per cord, or ash at \$1 per cord now-a-days, as was done in 1850 to 1860, a man would be considered as "green" as the wood he sells. We learn from the Amherstburg *Echo* that 25 tons of "bent stuff, made by Heard & Co., i.e., shafts, felloes and other wooden parts of vehicles, were last week shipped by propeller eastward, destined for Montreal, Quebec and Halifax; while buggy spokes are going by the car-load to Sandusky, from Higgins Bros. of McGregor in the same county.

AN Illinois subscriber who sells groceries, in a letter to the *St. Louis Grocer*, gives the following incident of the evils of the credit system: A railway employee owed him \$53.20, which he had repeatedly asked for, without success. The

man was discharged by that railway and went to work on another. From this he was discharged and for the same reason, viz: that he was in debt and constantly dunned, and we presume threatened with garnishee. He was employed by a third railway near St. Louis, whose manager vowed he would fight garnishments. Our grocery friend dunned the man yet again, and finally garnisheed his wages. The following was the result to the grocer:

Paid clerk's fee on entering suit.....	\$ 2 00
Paid company for answering suit.....	5 00
Paid costs of the case.....	7 00
Paid lawyer's fee.....	15 00
He had but \$42.38 coming to him, making a shortage of.....	10 83

Making the cost of the suit.....\$39 83

Which subtracted from \$53.20, leaves a grand balance of \$13.37—that is if my figures don't lie—and not saying anything about the interest for four years, making a total loss of about eighty per cent, all because the patron was extravagant, did not live within his income (which was good), not paying the grocer, who in turn could not pay his grocer, and so on.

"A HIGH TONED building," was the remark of a journalist when he read, in the description penned by another journalist, the following with respect to a building in Portland, purchased and lately refitted by the Union Mutual Life Company of Maine: "The color is a gray, shot through with a dark olive tint, the windows and cornices painted a light, and the iron pillars that support the lower story, a dark chocolate." The building is, we are assured by the *Portland Press*, the finest and most artistic edifice east of Boston. The management of the company kindly invited its District Managers from the United States and Canada, some 60 in number, to be present at the opening a week or two ago. Mr. G. B. Holland, the well-known representative of the company in this city being of the number; and treated them to the hospitalities characteristic of the New England coast. The building, handsome as it is, is not an extravagant one, for we learn from the *Argus*:—Before the improvements were made the building stood in the company's assets at \$50,000. Improvements will cost about \$55,000 more. The rentable portion of the building will be about \$4,300 per annum. Assuming the building to stand at \$105,000, it will be equal 4 per cent. on the investment, an amount that the law of the State requires the company to earn on the average of its assets. So that on this basis the rent of the company's portion will be only the expenses of maintaining the building.

HUGH ROSS, formerly of the firm of Ross & Conley, has been doing a dry goods trade at retail in Port Hope ever since 1870. The firm dissolved in 1872, Ross continuing. He has fallen behind in payments of late, and finding he can no longer go on, has assigned in trust to a Toronto house. The liabilities are stated at \$24,000.

THEXTON BROTHERS, who began a hardware business in Lindsay, say three years ago, had a capital of some \$1,600. It was not very long, however, before they gave a chattel mortgage to their father for nearly the amount of their capital. They cannot pay in full, and are offering their creditors 50 cents in the dollar.

THE career, in the retail dry goods business, of Mr. James Robertson, of Hamilton, suffers some interruption. Owing a large sum to a Glasgow house, he was sued by them and judgment obtained. He now offers to settle with other creditors for fifty cents in the dollar, owing some \$28,000 in all, and we understand that his stock amounts to about \$20,000. We have not learned whether creditors take kindly to the offer.

A firm which went into the wholesale stationery business last year has lately gone out of it, Messrs Nesbit, Byron & Co. of this city, to wit. At the beginning of last year, or there about, the firm began and did a business of \$40,000 to \$50,000 a year, showing in April last a surplus on paper of \$5,800. They stopped payment, however a fortnight ago, evidently losing money, and their stock has since been sold to Messrs Copp, Clark & Co. They hope to pay in full, but their estate does not promise more than 75 to 80 per cent.

—The prospectus of the European, Canadian, American and Asiatic Cable Company is issued, with a capital of £1,500,000 stg. in £10 shares. It is to be upon the mutual proprietary plan, and purposes sending cablegrams for ninepence stg. per word—cheap enough, but we fear too cheap to be practicable. Some strong words from the daily press were occasioned when it was alleged that \$30,000 had been paid at Ottawa to get the charter through. Mr. B. Batson, the Ottawa agent of the promoters, denies this allegation, and says that the sum mentioned is to cover a great variety of preliminary expenses. If this be the case, the wording of the prospectus is unfortunate, for the language is distinctly "The sum of £6,000 will be paid by the company to cover the cost of obtaining the Act." The promoters of this cable telegraph company must be strangely sanguine men. They devote a page of the prospectus to proving, to their own satisfaction, that this company will have advantages never before possessed; that it "will obtain all the traffic" it can carry, and that at 9d. a word it can earn 17 per cent. on its capital. Investors, at this side of the Atlantic at any rate, will look askance at such rose-colored statements. This is the company, by the way, that formed the main subject of much correspondence which appears in the shape of a return to an address of the Canadian Senate, in May last. It therein appears that Mr. Sanford Fleming had long cherished the project of a cable from Canada to Asia; had talked it over with members of our Government, and even communicated with Downing Street and the Admiralty on the subject. But the wind was taken out of Mr. Fleming's sails, it appears, by the promoters of this company who got powers for the Pacific Ocean by their charter, as well as for the Atlantic. Mr. Fleming asserts that upon enquiry in Britain in March last he could find no trace of the cable contract this company's promoters professed to have, while two of its alleged directors repudiated their connection. But out comes this prospectus in July with a live lord and eight other trustees, five bankers, five brokers and sundry other functionaries, and claiming to have a contract with Henley's Works for two cables. Mr. Batson denies that Mr. F. N. Gisborne, a Government official at Ottawa, has anything to do with this scheme, which is hard on Mr. Gisborne, who claims to have "started the association" as long ago as 1880. At any rate, Mr. Fleming's letters are severe upon the project, declaring that Messrs. Gisborne and Batson have been "misled, misinformed and imposed upon," with respect to its formation and prospects.

#### EDUCATED INDUSTRY.

The French, or rather the Parisian artisan, as everybody knows, has always enjoyed peculiar facilities for enlarging his knowledge of his trade and cultivating his taste. Almost every branch of industry has special schools for apprentices and museums—so to speak—of all that is most admirable in skilled workmanship; and perhaps this is a more sensible way of using their money as in squandering it, as many of our people do, in the various unnecessary and

useless expenses to which the average American trades union, with its occasional staff of salaried officers, is prone.

The "Union Centrale des Beaux Arts," a Paris association, began to give exhibitions of the industrial arts in 1880, and has been so successful in obtaining the objects proposed that it has materially enlarged its scope, so that the exhibition this year will extend to three industries: wood, textiles and paper.

—We learn from the New York *Bulletin* that on a recent visit to New York, Sir Charles Tupper concluded an arrangement with the European & American Short Line Railway Company, recently formed for the construction of the first section of the line through Nova Scotia, viz: from Oxford to New Glasgow via Pictou. "Sir Charles having satisfied himself as to the ability of the company to prosecute the work, executed the contract in the presence of Mr. Schreiber, an officer of the Department of Railways. The Short line Railway was represented by Dr. Norvin Green, President of the Western Union Telegraph Company, and among the members of the Board are Gen. Vasquez, A. L. Blackman and Erastus Wiman. Mr. Blackman intends to start next week to commence construction as soon as possible."

—A scheme has been proposed to establish a large bleaching and cotton printing works at Magog, Que. Already a company has been formed—The Magog Hydraulic Company—for the utilization of the water power available at the outlet of Lake Memphremagog, and a large dam has been built which will furnish 3000 horse power. The proposition is to utilize a considerable portion of this power for the purposes above indicated. Mr. Wm. Hobbs who organized the Valleyfield Mills, and subsequently the Coaticook Cotton Company is understood to be the prime mover in the matter.

—The iron steamship "Onoko," sailed from Chicago for Buffalo a week ago with the largest cargo of grain ever taken out of any lake port by any vessel, either steam or sail. She had on board 108,000 bushels of corn.

—A despatch to the Manchester *Guardian* from Alexandria states that persons competent to judge believe that half the cotton crop of Egypt will be lost and also the greater part of the wheat crop of Lower Egypt, in consequence of neglect of irrigation.

—The Government called for tenders for sterling to the amount of £130,000 last week. The tenders from the banks were at from \$109½ to 109¼. The successful tenderers were the Merchants' Bank and the Bank of Montreal. The former sold to the Government says the Montreal *Witness*, £60,000 of the whole amount.



## Chamblly Flannels

WARRANTED ALL WOOL.

None Genuine unless Stamped with the above Trade Mark.

Buyers will please note this before purchasing.

Leading Wholesale Trade of Toronto

## Empire Mills Grey Blankets,

Manufactured by

**BRYCE, McMURRICH & CO.,**

*Acknowledged by Lumbermen to be the best SHANTY BLANKET in the market.*

Full range of sizes and weights always on hand.

**Bryce, McMurrich & Co**

34 Yonge Street,  
TORONTO.

## TEAS!

### NEW JAPAN

*In store ex "Oceanic," expected to arrive daily ex "Coptic," "City of Tokio" "Gordon Castle" and "Glenarvon."*

**EBY, BLAIN & CO.**

IMPORTERS & WHOLESALE GROCERS,  
Cor. Front & Scott Sts., Toronto.

## The Wool House.

For Wool or for Cotton Warps

—SEND DIRECT TO—

**WINANS & COMPANY**

13 Church Street,  
TORONTO.

☞ Satisfaction Guaranteed.

## G. B. SMITH & PARTNERS

(lately called G. B. Smith & Henderson.)

Have just opened SPANISH LACES  
A large variety of Lace Goods generally.

A large variety of SILKS & SATINS  
in the desirable shades and Styles.

Also piles of general goods.

**G. B. Smith & Partners.**

WHOLESALE DRY GOODS,  
39 Front St. West.

Leading Wholesale Trade of Toronto.

**Wyld, Brock AND Darling,**

IMPORTERS OF

BRITISH &amp; FOREIGN

WOOLLENS

AND GENERAL

DRY GOODS.

DEALERS IN DOMESTIC,  
WOOLLEN AND OTHER  
MANUFACTURES.Warehouse—Cor. of Bay and Wellington  
Streets,

TORONTO.

Represented in Montreal by Mr. JAMES MCGIL-  
LIVRAY, 210 St. James Street.**Quetton St. George AND Co**

TORONTO, ONT.,

IMPORTERS OF

Wines, Brandies &amp; Liqueurs,

FROM THE

VINEYARDS OF FRANCE, SPAIN,  
GERMANY, &c.VAULTS—12, 14 and 16 KING STREET  
WEST.**FILES.**Having been appointed Sole Agents for the sale of  
the Celebrated **BLACK DIAMOND FILES**,  
which we guarantee equal to any in this market.  
We are now prepared to offer them at an unusually  
low figure. Solliciting your Orders.**A. AND T. J. DARLING & CO.,**WHOLESALE HARDWARE,  
TORONTO,

Sole Agents.

**DANIEL McLEAN**

IMPORTER AND DEALER IN

**Leather, Findings,**

HIDES, OILS, Etc., Etc.

32 YONGE STREET,  
TORONTO.**Prang's Christmas Cards.**

ALSO

A new line of

**CHRISTMAS AND NEW YEAR'S CARDS**

Handled exclusively by the

TORONTO NEWS CO'Y.

42 Yonge Street, Toronto.

Leading Wholesale Trade of Toronto.

**NEW FALL GOODS!**

CONSTANTLY ARRIVING.

Next week we will open out a full assortment in  
the following lines:

Winceys,

Canada Tweeds,

Wool Shirts,

Wool Drawers,

Wool Hosiery,

White Blankets,

Grey Blankets,

Chambly Flannels,

Etc., Etc.

TERMS LIBERAL TO CASH BUYERS.

**Hughes Bros.**

69 Yonge, Melinda &amp; Jordan Streets,

TORONTO.

**COPP, CLARK & CO.,**

67 &amp; 69 Colborne St., Toronto.

**LITHOGRAPHERS**—Maps, Checks, Drafts,  
and all Commercial and Fancy Work at lowest  
rates.**PRINTERS**—Book and Job Printing in all their  
branches.**BOOKBINDERS**—Blank Books for Banks, In-  
surance and Loan Companies, Public and Private  
Mercantile Work, &c., manufactured of the best  
materials and in the strongest manner.

Estimates given on application.

**CROWN FLINT PAPER**

REAMS AND ROLLS

ALL NUMBERS.

Prices and samples furnished to wholesale trade.

**Peter R. Lamb & Co.,**MANUFACTURERS,  
TORONTO,**COOPER & SMITH,**Manufacturers, Importers & Wholesale Deal-  
ers in**BOOTS & SHOES,**

36, 38 &amp; 40 Front Street West,

JAMES COOPER.  
JOHN C. SMITH. TORONTO.**BROWN BROS.**

PREMIUM

**ACCOUNT BOOK**

MANUFACTURERS.

A large stock on hand or manufacture to any pat-  
tern. Unsurpassed for Quality, Durability and  
Cheapness. Established 25 years.**COBBAN MANUFACTURING CO.,**

MANUFACTURERS OF

Mouldings, Picture Frames,

Looking Glasses, Mirror Plates.

IMPORTERS OF

Picture Dealers' Supplies

&amp; Cabinet Makers' Sundries.

GLASS SILVERING A SPECIALTY.

Cor. Hayter &amp; Terauley St., TORONTO.

Leading Wholesale Trade of Toronto.

**Ogilvy & Co.**

Are Now Showing

**NEW PRINTS**

For the Fall Market.

**OGILVY & CO.,**

COR. FRONT AND BAY STREETS.

Toronto, 28th June, 1882.

**D. McCALL & CO.,**  
SCARCE GOODS per EXPRESS.BLACK AND CREAM SPANISH LACES,  
" " COLORED MOIRES,  
" " STRIPED MOIRES,  
" " COLORED MOIRE SASH  
WHITE SILK EMBROIDERED TIES  
BLACK OSTRICH FEATHERS,  
CREAM AND TUSCAN FEATHERS  
BLACK AND BROWN BEADED LACES  
&c. &c. &c.Novelties Arriving Weekly, purchased by our  
Mr. McCALL,  
now in the foreign markets.

ORDERS RECEIVE PROMPT ATTENTION.

**D. McCALL & CO.,**  
51 & 55 YONGE St., 18 PRINCESS St.,  
TORONTO. WINNIPEG.**THE LACE WAREHOUSE**

IS SHOWING

**EMBROIDERIES,****LACE CURTAINS,****LAMBREQUINS,****LACE GOODS,****REAL LACES.****WHITE & COMPANY,**

18 and 20 Colborne St.,

TORONTO.

**TAIT, BURCH & CO.,**

64 &amp; 66 YONGE STREET,

TORONTO.

Novelties for Summer Trade.

Nuns' Veiling,

Spanish Laces,

Blk. Prints, Grey Backs,

Colored Moire and Satin Stripes,

Spanish Streamer Laces,

Scarf Nets,

Blk. Gros Silks, Colored Gros Silks,

Blk. Moire Antique,

Blk. Broche Satin, Satin De Lyon.

Full range Staple Goods.

Full range Small Wares.

Gents. Furnishings.

Letter Orders filled carefully and promptly  
Samples sent on application.**TAIT, BURCH & CO**

# The Monetary Times AND TRADE REVIEW,

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

ISSUED EVERY FRIDAY MORNING.  
SUBSCRIPTION—POSTAGE PREPAID.

Canadian Subscribers.....\$2 a year.  
British " ".....10s. sterling a year.  
American " ".....\$2.50 U.S. Currency

## BOOK AND JOB PRINTING A SPECIALITY

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

EDWD. TROUT, MANAGER.

TORONTO, CAN. FRIDAY, AUG. 4 1882

### LIFE INSURANCE IN CANADA.

With the aid of the advance report of the Superintendent of Insurance at Ottawa, we are enabled to carry down the interesting tabulation, presented on another page of this issue, for another year. This chart embraces the figures of all the companies which have been most actively engaged in life insurance work throughout the Dominion, over a period of five years past. Six of them are Canadian, four British and four American. These fourteen companies obtained \$15,498,920 of the total \$17,618,011 of new life insurance taken in Canada the past year; and two new companies, appearing in the Government report this year for the first time, issued nearly two millions of the remainder. Consequently the reader has now before him, in most convenient shape for reference, nearly all the important facts and statistics—indeed a history of the business in the Dominion—for five years past.

By this bird's-eye view of the business may be learned at a glance, what each company has been doing, throughout the quinquennium, as to increasing or decreasing its new insurance, its total insurance, its cash dividends, and its expenses of management. Also each company's apparent success or otherwise, in so selecting its business as to avoid unduly heavy death losses. There are shown, too, the large amounts which some of the companies are now disbursing to the holders of maturing endowment policies. Likewise the amount of deposits with the Dominion Government, as they stood on the 30th June last, in the case of these fourteen companies.

All the figures above given are copied direct from the Government Report, except those under the heading "death loss per \$1000," and the lower half of the last column. For the home companies, the "expenses per \$100 of income" are furnished by the blue book, and for those of the American companies we quote the *Spectator's* Pocket Index, a standard compilation from the American reports. Those of the British companies are computed from their official accounts; no government report or other standard work giving them in this form. This final column is not presented as an accurate gauge of the relative economy of the companies. The mariners' compass does not always indicate the direction a ship is taking from the pole, there being disturbing elements to vary the reading, and render caution necessary. And so there are in the conditions under which different life insurance companies operate. But with some

allowances on account of young companies having very little old business, and on account of old companies having large investments to take care of, and also by reason of one company pushing new business more than another, a column of this kind, extending over several years, gives a pretty accurate idea of the relative economy practiced. When a better method is discovered which can be given in a single column, we shall try and make room for it.

Unusually light mortality seems to have fallen to the lot of four companies within the past year, viz:—the Confederation, the Life Association—formerly the Mutual Life of Hamilton—the *Ætna*, and the Travellers. And an English company, strange to say, has come through two years without a single Canadian death loss! A neighboring English company, which withdrew from business here two years ago, has had an equally surprising mortality experience in another direction, its deaths per \$1000 running up from a very low figure in 1878 as follows: \$2.13, \$4.46, \$18.45, and to \$23.73 in 1881. An American company also it will be noticed, has had a somewhat similar, though milder attack from the common enemy. Considerable allowance must be made in reading this mortality column also, for the disturbing effect of a rapid influx of new business in one company more than another. A very poorly selected business may have its really heavy mortality covered up, so to speak, for many years, by a large amount of new business coming in, on which the losses are usually very light, even though not very carefully selected. Still, though somewhat misleading in single years, a column of this kind carried on for a number of years, bears a useful lesson, and as such has been furnished for many years past by the Massachusetts commissioner in relation to all companies doing business in that State. It is to be hoped that our able superintendent will compile a similar table and give it annually in his report, instead of a mere summary, as is now done.

### HOUSEHOLD ECONOMICS CONTINUED.

#### HENS' EGGS AS FOOD.

Of all the articles of animal food in the market, there is none cheaper than hens' eggs. A hen may be calculated to consume annually a bushel of corn, buckwheat, barley or rye mixed, which at common prices should not exceed twelve mills, or a cent and a quarter per pound. This food under ordinary circumstances may be expected to yield 120 eggs per year, if not twelve dozen, which is nearer the average obtained under fair management. Three pounds of corn will give one pound of eggs, while one pound of pork requires about five and a quarter pounds of corn for its production. With eggs at twenty-four cents per dozen we can obtain for one bushel or say 85 cents worth of corn, 144 eggs, or \$2.88 worth, while the pork given for the same consumption is worth only \$1.05. As a flesh producer and force-maker, eggs are quite superior to meat, having vastly less offal and but two-thirds of their bulk of water. One dozen of eggs will average a pound and a half, costing in our markets at present

rates from 14 to 20c per pound. Now, as fowls differ from cows and sheep in many important respects they should be kept by every household where there is an out-house, and the proper convenience for shelter, at the rate of not less than one hen for every member of the family. For details of management there are plenty of useful poultry books in the market which our readers may consult. France is the only country in the world, where the poultry industry has been elevated to a fine art, for there eggs and birds are cheaper than in any country in the world, while England and the United States, notwithstanding their great advances, are still unable to produce enough for their own requirements. Recent statistics illustrate more forcibly than arguments the importance of this great trade.

In France there are about 40,000,000 hens, valued at \$20,000,000 one fifth are marketed yearly for the table, bringing about \$4,000,000, the annual production of chickens 80,000,000, worth in the city markets, \$24,000,000, and \$2,000,000 is added for the extra value of capons and fatted hens. The production of eggs is estimated at \$40,000,000, making the total value of eggs, chickens, capons and hens sold annually about \$80,000,000, or \$2.22 per capita. The ability to make a little do much and live well on small means, and have something left, is a marked trait of French character worthy of respect and emulation.

The English import of eggs is about ten millions weekly, or more than 15 eggs per capita. The American consumption is very large, and from the various sources of supply they last year imported from us about \$1,000,000 worth. Thus it is seen that, weight for weight, eggs are superior to meat, much less costly, and capable of being produced by every household in quantities sufficient for the family uses. Eggs free from shell have somewhat the following composition:—

Water .....	71.75
Albumen .....	14.00
Fat, &c.....	13.00
Phosphates, &c.....	1.25

100.00

We have now to consider the various forms in which eggs may be cooked to render them acceptable as a frequent dish. It may be safely asserted that where there exists the necessary knowledge of cookery, eggs in some form might come to the table at least once a day. We take it for granted that within fair limits there is no barrier, whatever, to a vast increase in the egg production of the country, inasmuch as everyone can control it for himself or herself. Each one of us is familiar with the boiled, fried and poached egg, custards and puddings in which eggs form a part, but the omelettes are known to but few. In preparing this dish perfect cleanness is imperative. Although out of place in a newspaper to lecture readers on special preparations in cookery we think we may be excused in offering particular instructions here, in a specimen case: Place in the frying pan about one ounce of sweet butter; break three eggs separately to see that they are fresh, beat them up with a little chopped parsley and a pinch of pepper and salt. The eggs should not be beaten too much (about

four seconds will do) or the white separates, and you produce a watery mixture, which destroys the flavor and appearance of the omelettes; now that the butter is melted and in a state of froth, pour into the frying pan the omelette mixture, and stir till it begins to set or thicken; shake the pan occasionally and when sufficiently firm, fold the omelette over neatly in an oval shape, strike the handle of the pan gently, so as to produce a slight vibration, which keeps the omelette detached from the pan and when of a golden color, turn into a dish and serve. Remember always five things—(1.) that you have a clean pan; (2.) that the eggs are not beaten too much; (3.) that the omelette is not too large (three or four eggs); (4.) that it is quickly cooked; (5.) that you eat it immediately. Sweet omelettes, welsh rabbits prepared in different ways are delicious, and any one desirous of improving their knowledge of cookery may easily instruct themselves from some well selected of the many cookery books published.

We cannot quit the subject without impressing on our readers the importance not only of making a greater use of this form of food, but of doing something towards increasing its production. There is no reason, whatever, why our people living in towns should not keep at least one hen for each member of the family; while on every farm, at least five acres should be given up to poultry culture. There is no animal on the farm that pays so well, and no farms are more prosperous than poultry farms.

#### LOCAL BOARD OF FIRE UNDERWRITERS.

We have seen a circular with the above heading, dated London, 26th July, and bearing the signature of Thos. Muir, Manager, which seems to call for some remark from us.

In the article to which exception is taken by this circular, we did not mention the name of Mr. Muir, but as this gentleman puts on the cap, we may let him wear it. With his play upon the word "respectable," as applied to London insurance agents, we do not concern ourselves further than to say that the agents we prefer to call respectable are those who adhere to fair and reasonable rates and methods of underwriting. Mr. Muir, considering that the term "bull-dozing" has been applied to him, feels aggrieved thereat, denying that he deserved it. Well, if he will furnish us with a more accurate term to describe the action complained of, we shall be content to use it. If, again, he did not previously "boast" of what he had accomplished in the way of cheapening his insurance, he virtually boasts of it in his circular; for he confesses to "a quiet satisfaction at having placed all his open insurance at a less rate than" the London Board had "arbitrarily," as he calls it, fixed. We do not know who the members of the London Board are that made a rate to suit Mr. Muir in his absence, "behaved themselves," as he puts it. But if it is an insufficient rate, no wonder the conservative members "sulk upon it."

The "true inwardness" (this phrase is used by Mr. Muir, and therefore it is hoped that that worthy gentleman will permit us,

also, to use it understandingly, we trust,) of Mr. Muir's position with respect to the London underwriters is probably best to be seen towards the close of his circular. He is to be the judge of proper requirements, stipulations and rates in the matter of underwriting, "I have demonstrated," he says, "that the Local Board of Underwriters cannot and will not run any company's or business interest which I am appointed to manage." Here speaks the true dictator. *Aut Cesar, aut nullus.* The question is: will underwriters consent that Mr. Muir shall "run" their business in addition to his own? We prefer to think that they are most competent to judge what rules and rates should govern underwriting. A letter, printed elsewhere, takes the ground that the rate quoted to Mr. Muir, by the Detroit agent referred to, must have emanated from an "underground" company; and some circumstances are mentioned corroborative of this position. No light upon this point is to be expected from Mr. Muir, who distinctly declines further discussion. This, only, we will say at present, that it would be more like what is to be expected of an intelligent and influential person like Mr. Muir, that he should assist the insurance fraternity in obtaining adequate rates for "insurance which insures," rather than resort to outside assistance to defeat the objects which our underwriters are, we believe, conscientiously striving to attain.

#### WOOL IN ONTARIO.

Among the statistics of agriculture obtained by the Ontario Bureau of Industries, not the least interesting were those relating to wool. This journal has, as our readers know, pressed upon the attention of farmers and breeders for a year or two past, the need of making a change in the character of the wool grown in Canada from the coarse, long-stapled kinds, to medium or fine. The Secretary of the Bureau, in his pamphlet of last month, has the following upon this subject: "They, (the wool statistics), are interesting, however, as showing, first, the high average of wool clip that has been attained through years of careful breeding; and, secondly, that (in obedience to what appears to be an inexorable demand of fashion) Ontario farmers have already made some progress in the change from coarse-woolled to fine-woolled breeds."

The figures relating to wool, which are, as the pamphlet states, incomplete, the figures being expected to be considerably increased by later and revised returns, are given below:—

	Pounds.	Pounds.	Per ct.
			Fine.
Lake Erie Counties ..	527,193	81,469	15.4
Lake Huron do. ..	648,465	101,004	15.6
Georgian Bay do. ..	403,889	74,868	18.7
W. Midland do. ..	1,065,329	133,805	12.5
Lake Ontario do. ..	902,888	142,956	15.7
St. Lawrence and Ottawa Counties ....	919,584	270,663	29.4
E. Midland Counties	253,215	65,848	26.0
Northern Districts....	20,054	7,061	35.3
Total .....	4,740,617	877,674	av. 18.5

It appears, from this tabulation that the Algoma, Muskoka and Parry Sound sections, which constitute the "Northern Districts" in the above, have the largest proportion of

fine-woolled sheep. Next in order come the St. Lawrence and Ottawa, and then the East Midland Counties, while the West Midland, embracing Middlesex, Oxford, Brant, Perth, Wellington, Waterloo and Dufferin, exhibit the smallest proportion. The proportion of fine wool to coarse, upon the whole is about 18½ per cent., or a total of 877,000 pounds out of 4,740,000 pounds. We trust to see, year by year, an increase in the proportion of short stapled wool grown by our farmers.

#### AN ELECTRIC MOTOR AND ITS USES.

A correspondent, who has been struck with the operation of a sewing machine in a window on Yonge St., by an innocent looking contrivance, apparently connected by wires with a battery in the cellar, asks us to describe the application of the force to the purpose designated. He says:

"Not being posted in chemistry, nor in the laws of electricity, it is a puzzle to me to know how the power is got and applied; and I would like to know how the rotary motion is got. I make no doubt there are others besides myself who would like to be made wiser on these points, for they appear to be able to do great things with electricity and promise even greater."

In reply we would say that the attachment in question is an electric motor, which, there seems no reason to doubt, can be applied to a variety of domestic uses. A full description of it would necessarily be technical and difficult to convey without a sketch of the parts, but we will try to give a short and simple description. The machine is set in motion by an electric current from a battery. It is founded upon the principle of electro-magnetism, whereby a revolving motion is given to an axis around the circumference of which are several electro-magnets, by means of their rapid attraction to and repulsion from a permanent magnet. The electro dynamic law has been thus stated:—"In one revolution of a soft iron armature in front of the poles of a permanent magnet, two currents are induced, in opposite directions, in the coils encircling it, each lasting half a revolution, starting from the line joining the poles." This attraction and repulsion, or reversal of the current of electricity between the north and south poles of the magnet is constantly going on within the little circular apparatus which is to be seen in the window. To prevent the effect of the current derived from one semi-revolution from being neutralized by that proceeding from the next, an arrangement called a commutator reverses the current at each half-revolution.

We conclude that the machine described as in use, is one of Griscom's Electro-Dynamic Household Motors, which was described in the *Manufacturer & Artizan* some months ago. Now a word as to the battery which supplies it with the current. The one used in this case is the Bunsen battery, another is called the Griscom battery. This last consists generally of six one-gallon cells into each of which is plunged a plate of zinc and two plates of carbon, each plate being four inches long and two inches wide. So large a battery is not needed, they are made this size so as to last a long time. The quantity of power applied to the machine is easily regulated by the lowering of the plates into

or lifting them out of the exciting fluid, called electro-poison, and consisting of sulphuric acid and bichromate of potash, which give out no bad fumes. Deep immersion in the liquid will give greater power, and slight immersion of them less. This is a matter that can be regulated by a treadle worked by the foot of the sewing machine operator. The motor, by the way, can be fastened to the sewing machine frame.

It is not strange that the power displayed by this simple-looking little machine should occasion surprise. The energy it develops in proportion to its space is a marvel. Electro-magnets develop much more strength than permanent ones. A French electrician, Jouet, has constructed them to hold more than 3,000 times their own weight. The little motor we have just been describing weighs but two and one-half pounds, and yet, we are told, it can drive a larger sewing machine than the one our correspondent has seen, at the rate of nearly 1,000 stitches per minute. Having been successfully used to turn a sewing machine, why not an egg-beater or a coffee mill? Similarly there seems no reason why they should not turn the rolls of a tinsmith, the wheel of a cutler, and a score of other things. The power is applied in the case cited, by means of a strap leading from a small pulley on the axis of the motor to a larger one on the sewing machine.

—Thus far the great objection to electricity as a light producer has been its cost, which was greater than that of other illuminating agents. But it is said that Edison has made such improvements that he now gets light equal to twelve 16 candle lamps for every horse-power of his engine. And if it be true that under favorable circumstances engines can be run at an expense of about one cent per horsepower per hour, there ought to be a production of light at a moderate cost. The difficulty hitherto has been in not having an opportunity to test the article on a scale sufficiently large to estimate its cost as compared with gas. But as there are about 1,000 connections to be made by the company which is to operate in New York, there will be no difficulty in settling the question whether electricity is to take the place of gas.

There is a firm in London, Ont., making the machines, preparatory to introducing the electric light into that city. "Hitherto," says the *Advertiser*, "they have not received much encouragement." It has been exhibited at the railway station there and at Stevens, Turner & Burns' foundry. And now, we are told, the Ball Company is making some lights for Ottawa, where experiments have been made for weeks. If the experiment in New York should demonstrate the economy of electric lighting, it will not be long before it will be generally adopted.

Mining operations on the north shore of Lake Superior seem to be progressing but slowly. Only three are now working, out of the dozen or twenty mines which have been wholly or partially developed. Silver Islet, which once yielded such rich treasures, has not paid a dividend for nearly four years. Still, work has been continued upon it and the island which originally contained

less than six hundred superficial feet has been extended by the aid of piers, breakwaters, etc., until its area is now very nearly seven acres. The main shaft has been sunk to a depth of over 1000 feet, and oblique borings have been made extending over 1300 feet. No regular vein of silver is found in this mine. The metal is hidden away in masses or bunches in the solid rock. Almost two years have elapsed since sufficient quantities of valuable quartz have been obtained to employ the stamp mill for any considerable period. At that time about \$50,000 worth of silver was shipped. A large quantity of valuable ore has been obtained and this will employ the stamping mill for some time.

BUSINESS PROSPECTS IN THE STATES.

Business continues active on the other side of the Border. The transactions at the New York Clearing House for the week ended with Saturday last, exceeded in amount those of the previous week, the aggregate being \$959,394,000 as compared with \$957,688,000. The New York bank returns show an increase in loans, circulation and legal tenders, with a decrease in deposits and specie, thus:

	July 22.	July 29.
Loans.....	\$330,162,700	\$332,610,300
Specie.....	64,251,600	60,610,500
Legal tenders.....	24,563,100	24,687,800
Deposits.....	322,863,200	319,669,100
Circulation.....	18,160,900	18,191,700

The following figures show the relation between the reserve and the liabilities:

Specie.....	\$64,251,600	\$60,610,500
Legal tenders.....	24,563,100	24,687,800

Total reserve.... \$88,814,700 \$85,298,300

The excess of the reserve over and above the legal requirements which was \$8,098,000 in the previous week, had decreased on Saturday last to \$5,381,000. The *Public*, noting the continued increase in clearings at American cities, says: "The increase is due, not to some spasmodic movement at one or two cities, but is shared by twenty of the twenty-six cities reporting. Among eight cities of the first-class, Boston alone shows any decrease, whereas, in the last week of June, San Francisco was the only one of these cities that reported any increase. It can no longer be doubted that business is better. The improvement, of which we saw traces in the returns for the first of July, and which appeared more clearly in those of the second week, is now shown in a marked increase of the aggregate of exchanges, both in comparison with those of recent weeks, and with those of the corresponding week last year. When business is flowing with even current, the payments made are always larger in the first week of a month than in any other, and in the second week than in the third." But the exchanges last week were larger than those of the second week of July; much larger than those of the first week, in spite of the heavy monthly, quarterly, and half yearly payments then included.

Some decrease in bank reserves at this season is to be expected and, though those reserves are not large, there is less reason than there was last year to anticipate heavy demands from the interior. For the great decline in wheat and the collapse of the speculative cliques, will materially diminish the amount of money likely to be required in connection with the movement of the crops.

A steady and large increase in the traffic earnings of American railways is a feature of the situation. Shipments of wheat to the seaboard are large, and the railroads through the wheat-

growing section of that country report themselves heavily burdened to carry all that offers. The improving condition of cereal crops continues. There has been a great improvement in the corn within the last two or three weeks, the yield of which will be little, if at all, below the average. The wheat harvest will be, it is believed, almost, if not quite, equal to that of 1880, while the crop of oats will certainly be unprecedentedly large. Other crops promise well. All this points to lower prices for provisions next fall and winter. The unsettled labor difficulties are about the only unfavorable feature of the business situation.

That we shall have a large export trade during the ensuing harvest year there is every indication, says the *N. Y. Shipping List*, and already a large fleet of steam and sailing vessels has been chartered to load here and at the neighboring ports during August and September at very good rates. The Anglo-Egyptian war will almost certainly shut off the usual large shipments of cereals from the valley of the Nile to England; the crops of England are reported to be short, and those of some parts of the Continent also."

"To-day," opines the *Financial Chronicle*, "the indications point to the largest yield of wheat, oats and other small grains ever recorded, while with a fine August and late fall the prospects for cotton are all that could be desired. These assurances naturally stimulate business enterprises all over the country. In sections where the evidences of prosperity are more palpable, merchants are making preparations for an active fall trade, which are reflected in the wholesale circles, so that manufacturers and importers are feeling now the first effects, and anticipating a full and healthy demand for goods. Undoubtedly the railroads will have a largely increased business this year, and with rates maintained that must result in augmented earning. This truth is the basis of these purchasers' greed, and from it they draw the hasty conclusion that a brilliant future for all properties, never mind how heavily encumbered, is assured. So they buy shares in almost any railroad, and hold them for a profit. The speculative craze is thus again seizing upon a very large portion of the community."

THE MILLERS' MEETING.

An influential meeting of Ontario Millers was held on Wednesday last, in the Board of Trade Rooms, in this city. Mr. David Plewse, president of the Association, in the chair. It was the unanimous opinion of the gathering that the lax system prevalent of selling flour, whereby the purchaser had the advantage of the seller, should be discarded. A resolution was passed, therefore, binding all present to the system of attaching the bill of lading to the draft and retaining the ownership of property until paid for and also recommending this mode to the trade generally. This is a proceeding which readily commends itself to the business man. The objectionable custom which it is designed to do away with, has been most prevalent in the Lower Province trade; but it had extended beyond that and made itself unpleasantly felt in all quarters.

Short weight on grain was the next subject discussed. Much has been heard of late from American shippers relative to shortage on cargoes delivered from Chicago at Kingston, and a curious exaction has puzzled vessel captains arriving at that port. The Customs allowance of shortage on vessel cargoes is one bushel in 1,000. If the shortage is greater than one bushel in 1,000, duty will be imposed on the total amount short. The latest Order in Council may, however, change this arrangement, says

the *Globe's* telegram. We do not pretend to explain this proceeding, which has excited the ire of the *Chicago Tribune* and the ridicule of the *New York Bulletin*, but we are glad to be told that the anomaly is to be removed. The millers have requested our railway companies to place weighing scales at principal grain-shipping points, shippers being willing to stand a charge for weighing cars; and they have framed some strong resolution on the subject.

But a much more significant resolution is that setting forth the "necessity and equity" of going back to the former arrangement, respecting grinding in bond. The millers now request to be allowed to export an equivalent in flour instead of the product of the wheat imported, and a strong deputation has been appointed to wait upon the Government about the matter. This deputation will represent a pretty strong interest, which suffers from the absurd legislation in this regard, for we are told that there are over 1400 millers in Ontario. But why not sweep away the duty on wheat altogether? It is a piece of unjustifiable humbug, at best; and then the duties upon wheat and flour are discrepant, as we have already shown, and thus place the miller at a disadvantage.

#### PERSONAL LIABILITY OF OFFICERS.

Our readers will remember a case in the courts of this Province, in which Mr. Cox, President of the Midland Railway Company of Canada, was held personally liable on a negotiable instrument, which was clearly intended to be an obligation of the Company, and which was given in respect of a debt due by the Company. This decision was rendered by the majority of the Judges of the Court of Queen's Bench. Mr. Justice Cameron, we believe, dissenting. On being carried to the Court of Appeal the Bench again divided, but without securing for the defence the majority of the court necessary to a reversal of the decree of the inferior tribunal. The matter was, we understand, afterwards compromised without being carried to the Supreme Court.

Much sympathy was at the time felt for Mr. Cox; and those who disagreed with the finding of our courts in the suit against him will derive some consolation from a judgment recently delivered by the United States Supreme Court in the case of *Hitchcock vs. Buchanan*. There, an action was brought against the defendant Buchanan individually on the following Bill of Exchange:

"OFFICE OF THE BELLEVILLE NAIL MILL CO.  
Belleville, Dec. 15, 1875.

\$5,477.18

Four months after date pay to the order of John Stevens, jr., cashier, \$5,477.18, value received, and charge same to the account of Belleville Nail Mill Co.

WM. C. BUCHANAN, President.  
JAMES C. WAUGH, Secretary."

At the trial of the case it was held that this was the draft of the Belleville Nail Mill Company, and not of the individuals who signed it. This decision is now affirmed on appeal.

The circumstances of the case and the form of the instrument bear a close resemblance to the Midland Railway Company case, though in the latter, the draft was one not only by, but upon the Company, and the question arose upon the personal liability of Mr. Cox upon the acceptance by him as president, and by the Secretary of the Railway as such, of a draft addressed to Mr. Cox, as "President of the Midland Railway Co." We venture to predict that the rule of decision applicable to such cases propounded by Mr. Justice Cameron in our own courts will yet prevail, and that when the question again arises the Canadian courts will follow this decision of a neighboring tribunal. We think they may do

so with profit. Holders of old obligations against failed or shaky companies should not be encouraged in attempts to fasten personal liability upon officials who were not understood, at the time of signing their names, to be incurring any personal responsibility. Even where there is some such informality in the instrument whereby the corporation escapes liability, it should not necessarily follow that officers acting in good faith and understood to be binding their companies, should incur a personal obligation to pay the Company's debts.

#### TO CORRESPONDENTS.

J. A. W.; City.—1. The Toronto General Trusts Company does provide vault accommodation—private locked drawer within a safe, if you like—at an annual rental, but this is not its only, nor yet its largest function. It will collect dividends, mortgages and other securities, or make investments; and also undertakes the winding up of estates or the floating of bonds. 2. We believe it to be entirely trustworthy. 3. Send for a circular, or still better, apply to the manager.

LENDER, St. Thomas.—The table on page 105 of last issue is compiled from the Ontario Treasurer's return for 1881.

OCCUPYING SIDEWALKS.—Municipal authorities have not unfrequently been at much trouble to prevent the improper use by shopkeepers of the sidewalks along business streets. Occasionally, too, bad blood has been engendered between neighbors, each seeking to use as large a part as possible of the sidewalk adjoining his shop. In one case, at least, a question of this kind has given rise to litigation. The Connecticut Supreme Court of Errors recently dismissed an application to restrain the defendant from the use of the sidewalk in front of his store. According to the report of the *Central Law Monthly* it was shown in the evidence that the defendant's objects in making the use complained of was first, to display his own goods to the best advantage, and second, to prevent the public from seeing the goods of the plaintiff. The decision of the Court, refusing relief to the shopkeeper thus overshadowed, was put upon the ground that defendant had a right to occupy the space between the front of his shop and the street line, in the way most advantageous to his business, and that he was under no obligation to consult the interest of an adjoining proprietor. If this means that part of the sidewalk was on the defendant's land, and that that part only was used in the manner complained of, we can see the justice of the decision. If however the space so occupied was a part of the public thoroughfare, it is difficult to understand why the municipal authorities, if not adjoining proprietors, should not have a right to object. Certainly they ought to have full control and right in any well-regulated community to exercise it, on the application of any one who was being so unfairly treated as the plaintiff in the case of *Gallagher vs. Dodge* appears to have been.

—Letters patent have been granted incorporating the "The Craven Cotton Company (Limited)." The capital stock is 225,000, and the following named gentlemen constitute the company: Clayton Slayter, J. Cockshutt, Wm. Buek, John Harris, of Brantford, and James Slater, of London. "The Morton Dairy Farming and Colonization Co., of Manitoba (Limited)," with a capital of \$1,000,000, has been incorporated. It will pursue the business which its name indicates. "The New Brunswick & North West Colonization Co." is another concern of like

nature, its capital stock is \$150,000. Incorporation has been granted to "The Manitoba Land Company," which will transact business in North-West real estate; capital, \$500,000. A company which will manufacture paper, pulp, cardboard, strawboard and millboard, and will utilize rice, grass and other materials, has been incorporated. The name of the company is the "Lindsay Paper Mills Co. (Limited)" with a capital of \$60,000. The following gentlemen are provisional directors. A. A. Stevenson, W. D. O'Brien, Rich, Jellyman, Richard White, A. R. Brown, Hon. A. W. Ogilvie, Henry Dobell, P. A. Peterson, H. J. Tiffin, A. H. Plimssoll, A. H. Sims, C. R. Hosmer, and others, of Montreal. The capital of "The Rainy Lake Lumber Co." just incorporated is \$350,000; it is composed of Hugh Sutherland, J. B. Sutherland, H. N. Ruttan, Peter J. Brown, of Winnipeg, William Buckingham, Stratford, and others. "The London & North-West Colonization Co. (Limited)," capital, \$100,000; "Edmonton & Saskatchewan Land Company of Canada," capital, \$400,000; "The Hamilton Land Company," capital, \$100,000; "The Canadian Fruit Export Co.," capital, \$50,000; "The Canadian Patent Rail-Joint & Supply Co.," capital, 20,000; "The Saskatchewan Forks Colonization Company," capital, \$250,000; "The Provident & Commercial Land Company," capital, \$600,000; "The Saskatchewan Transportation Company," \$500,000 capital; have all made their official announcements as applicants for incorporation.

—A noticeable thing in Winnipeg, says a letter just received, is the strange difference in appearance of the horses and vehicles on the street. You can see the little Indian pony, drawing a wooden cart, no iron about it. In marked contrast with these ponies and carts, with their loads of prairie hay or a few vegetables, are the dashing, high-spirited horses and gay carriages, certainly the finest in Canada. To see the fine turnouts on the streets, the fine goods in the shops, and the display of fine dresses on these muddy streets, one would think for the moment that he was in some of the older and wealthier cities in the Dominion. The land "boom" of last winter largely accounts for all this apparent prosperity and luxury. And the shops here keep the best goods of all kinds from silk hose to champagne. Of course, many of the knowing ones did make money. They sold out before the "boom" broke; hence their profits were realized, and not swept away or imperilled by the strong floods which disheartened so many last Spring. The unlucky ones are those who waited, expecting still higher profits, they would not sell at current prices, but now some of them find themselves "land poor." Many disappointed ones can be named, not only in this province but in Ontario, (where they had more money and more rashness). Farm lands were bought near this city, Brandon and Portage by land syndicates at prices ranging from \$100 to 500 per acre. These lands were laid out in small lots and sold, a small payment being exacted at the time of purchase. In many instances the sum paid has been forfeited and the property reverts to the syndicate, which, if it cannot meet its payments out of the proceeds of the land thus sold, in turn appeals to the farmer for an extension of time or forfeits the payment. In view of all these circumstances a considerable break in present prices is looked for, especially in the outlying districts. On the principal streets in Winnipeg city, prices are remarkably well maintained. This however implies great efforts to bolster them up. A few days ago a lot opposite Portage Street was sold for \$850 per foot. The price obtained last winter was \$1000 per foot for this

lot and store, which is one of the very best properties in the city. The reduction on a poorer class of lots is even greater.

**HAMILTON EXPORTS.**—An increase of nearly twenty-five per cent. is shown in the value of exports from the port of Hamilton to the United States for the fiscal year 1881-2 as compared with those for the twelve months preceding. The respective totals are \$3,332,208.46 against \$2,536,874.26. The heaviest item in this year's list is barley, \$884,524; then animals, malt, eggs, grain &c., as follows:

	Value.	Household effects	Value.
Barley .....	\$884,524	Potatoes.....	75,704
Animals .....	681,579	Skins of An'mls	50,670
Malt .....	291,250	Oats .....	49,727
Eggs .....	281,473	Machinery....	43,266
Wheat .....	128,910	Apples .....	38,797
Peas .....	106,371	Rye .....	21,008
Wool .....	103,491	Bran .....	15,505
Sew'g M'chines	97,830	Scrap Iron....	9,120
Lumber .....	83,080		9,804

—As a rule, the wholesale merchants in this market find business good and payments very satisfactory for the beginning of August. There are exceptions, of course. For example one customer of a shoe manufact'ring house writes for a renewal at three months and adds: Business is dull, the farmers busy, and I cannot collect. Another in the same line of business at another point declares: "To attempt to collect anything from farmers at present is out of the question, we all have to wait till after harvest." A wholesale merchant in the dry goods line who has just been in western Ontario tells us that the average is large in the peninsula and that the crop never looked better. And he adds merchants are being well paid. One of the largest houses in London got through its Spring business without the loss of a cent by bad debts.

—The Quebec timber market, according to advices at the close of last week, continued inactive. In this respect it has shown no change for several weeks, and indeed not much timber is expected to change hands before September. Rafts continue to arrive and are placed for sale in the various commission booms. The following is a statement, from the office of the Supervisor of cullers, dated 28th ult., of timber mats, bowsprits, spars, staves, &c., measured and culled to date, in three late years:—

	1880.	1881.	1882.
Waney White Pine .....	875,765	832,949	739,677
White Pine .....	1,812,708	2,350,871	2,589,094
Red Pine .....	388,822	603,398	592,896
Oak .....	824,866	1,535,533	643,069
Elm .....	662,578	778,979	441,896
Ash .....	174,250	250,436	155,081
Basswood .....	96	3,069	256
Butternut .....	448	897	1,960
Tamarac .....	15,204	5,849	1,427
Birch & Maple	554,483	123,232	262,273
Masts.....	— pos.	— pos.	33 pcs.
Spars.....	— pos.	— pos.	— pos.
Std. Staves ..	123.0.6	160.2.1.13	237.3.2.15
W. I. " ..	224.9.1.9	193.8.1.7	604.1.0.0
Brl. Staves ..	.....	.....	10.6.3.4

—Exports from Guelph to the United States during July were of the value of \$56,304.31. The principal items in the list were:—

Eggs.....	value.....	\$25,165
Malt.....	do.....	6,649
Oats.....	do.....	8,297
Lumber.....	do.....	3,876
Organs.....	do.....	2,154
Split Peas.....	do.....	2,802
Flax.....	do.....	1,306

—La Banque du Peuple has declared a half-yearly dividend of two and one-half per cent. upon their capital of \$1,600,000, being an advance upon the dividend of same date last year.

—The Quebec *Chronicle* prints an interesting table showing the number and tonnage of sailing vessels and steamers entered at the port of Quebec inward and outward this year and last. From the opening of Navigation to 30th June this year the arrivals were, in two years, both sailers and steamers:

1881.....	275 vessels.....	289,701 tons.
1882.....	239 do.....	243,363 "

Mr. Belleau of the Quebec Customs, who compiled the table, gives the flag under which these vessels sailed, and the returns for 1881, besides 190 British, the others in the following order, viz:—United States 1, French 2, Norwegian and Swedish 78, German Empire 1, Danish 1, Portuguese 1 and Belgium 1. In 1882 the returns stand thus: British 150, French 3, Norwegian and Swedish 78, German 3, Russian 1, Portuguese 1, Belgium 1, Austrain 1, and Dutch 1. Outward bound vessels for the same periods were as under:

1881.....	205 vessels.....	217,208 tons.
1882.....	165 do.....	161,428 "

the number of men 4,290. These latter belonged to the following countries, viz:—British 115, French 1, Norwegian and Swedish 48, German 1. They were despatched to the following ports, viz:—United Kingdom 141, British colonies 18, and Foreign countries 6. The proportion of steamships to sailing vessels arrived in 1882 was 44 steamers of 84,462 tons and 195 sailing vessels of 158,901 tons.

—Steel boiler-plates are coming into more general use. We hear of their being used by Nova Scotia makers, and they are now kept regularly in stock by at least one Toronto hardware house. The sheets are from 2½ to 4 feet wide and 7, 8 or 9 feet in length. A considerable demand is already found for them in the Dominion. Boiler rivets are made in large quantities in this city, a large order for them has just been received from Montreal by the St. Lawrence Foundry.

#### LAGER BEER AND GLUCOSE.

Some American newspapers have been denouncing the brewers across the line for being given to wholesale use of substitutes for both malt and hops in the manufacture of beer. And the New York *Sun* declared that there had of late years been a remarkable increase in the number of deaths from kidney disease induced by drinking beer thus unwholesomely made. A Philadelphia paper, in a somewhat extravagant article, abuses the brewers for "producing slops,—a fermented infusion of cornmeal, aloes, cocculus-indicus, &c., while we hear from other quarters objections to glucose and rosin as constituents of lager beer, which make it an undesirable beverage. The New York *Manufacturer*, in a three-column article on this subject, expressed the opinion that the outcry against the use of malt substitutes, and especially glucose, in making beer is a good bit of a bugaboo. We quote:

There is not a single well substantiated fact to warrant the assertion that the reinforcement of malt with rice, corn or glucose, which is known to be practised to a considerable extent, produces a product possessing positively injurious qualities. The products of the fermentation of such mixtures contain nothing but the elements that are present in a normal beer. The finished products, may, and doubtless do, differ slightly in their proportions of these elements—may contain a little more or less of alcohol, of albuminous substances, of carbonic acid, and the like, but not a single constituent that cannot be found in a normal beer, or that is not acknowledged to be an essential constituent.

We do not wish to be understood as recommending the use of the substitutes. On the contrary, we hold the opinion that no grain can

equal barley malt [in the preparation of a fermented drink, its proportion of saccharine and albuminous elements fitting it admirably for the production of a beverage that shall be at once nutritious and gently stimulating. But we affirm, without fear of successful contradiction, that the use of grains in connection with malt will produce a fermented drink quite as wholesome as a normal beer made exclusively of barley-malt and hops, and probably more agreeable to the taste of nine out of ten who drink it than the latter.

On similar grounds, the use of a small proportion of glucose or corn sugar as an accompaniment of the malt, so far from deserving the unreasonable denunciation it has received from certain sensational newspaper writers, produces a fermented beverage which no one has yet succeeded in proving to be less wholesome than a normal beer, and which is universally admitted to be decidedly more palatable than the latter. If glucose is really the hurtful substance that some would make it appear, surely it is reasonable to suppose that its evil effects should appear in aggravated form among our children, as a consequence of their unlimited consumption of it in the form of candies. But we have no evidence that such is the case, from physician or laymen, and the consumption of glucose in this form goes on without let or hindrance or protest from newspapers that can devote columns in unmeasured denunciation of its use in the manufacture of beer.

Immense quantities of glucose are known to find their way into the market in the form of an adulterant of cane-sugar syrup or molasses, which is an article of almost universal consumption; but no newspaper writer has had the keenness of vision to detect any terrible consequences from its use in this form. In a similar strain we might dwell upon the vast and growing use of "new process" sugars—a name which is known to disguise a mixture of cane sugar with dried glucose; but we have said enough, we trust to assure our readers that the moderate use of certain malt substitutes, and especially of glucose for the reinforcement of malt in beer-making, need give them no alarm, and that the wholesale denunciation of glucose in beer-making which certain newspapers have indulged in, is quite unwarranted by facts.

#### Correspondence.

##### LOCAL BOARDS OF FIRE UNDERWRITERS.

To The Editor of the Monetary Times.

SIR:—The article in your issue of 21st July under above heading, seems to have hit pretty hard, judging by the circular of Mr. Thos. Muir, Manager. I am not concerned with the views therein expressed regarding the action of the MONETARY TIMES, but there are one or two points interesting to Underwriters upon which I shall say a word or two.

For instance, Mr. Muir says he "certainly felt a quiet satisfaction in having successfully placed all my open insurance before noon of Monday, at a less rate than the London Combination of "respectable" agents had arbitrarily fixed,—thinking, no doubt, I was cornered." This "quiet satisfaction" provokes a smile, and would doubtless have turned to a strong feeling of disquietude when the "daily reports" of the local agents reached their respective head offices, and the instructions to cancel came back either by return mail or by telegraph. That something like this really did happen, may be fairly inferred from a later paragraph in his circular, where it is stated that a large portion of the insurance actually placed in Detroit was brought back at my (meaning Mr. Muir's) solicitation, to satisfy the eager demands of the London agents. How very convenient and how accommodating of the Detroit brother or brethren! But mark the latter part of this clause referred to: It reads, "and this business was kindly given up by Detroit agent when he found the London people were behaving themselves." How proud the Detroit Board of Fire Underwriters must be of that worthy member of their organization!

In all seriousness, however, and on behalf of respectable companies represented in Detroit, I unhesitatingly assert that this tale reads like a story from the Arabian Nights Entertainment, and does gross injustice to the American Companies as a class. Respectable American Companies are noted for their underwriting abilities and strict loyalty to the profession; and until the name of the "Detroit Agent" and the companies who have been so accommodating are



given, I prefer to believe that either the London "Manager" was badly "stuffed" by the "Detroit Agent," or that the companies with whom the risk was "placed" are of the species given to writing underground insurance; for mark this fact, the only American companies authorized by our government to do business in Canada are members of the London Board of Fire Underwriters, and very loyal members too.

I repeat to the London agents and all other responsible insurance men or bodies of men, the words of your article: "Hold fast that which is good," and would add: do not believe all the tales you may hear of pure philanthropy and disinterested kindness in placing risks and then kindly returning them when their brethren elsewhere have "learned to behave themselves," i. e., come down to his rate. This circular reads very much not as if the "Local Board of Underwriters" had been trying to run the business of the Manager, but very much rather as if the "Manager" were trying to run the Insurance Companies, and thought he was succeeding.

UNDERWRITER.

### CHOICE OF EMPLOYMENT.

To the Editor of the Monetary Times:

Sir.—You say true, in your article last week, on "Idlers from Choice," that idlers, or would-be idlers, are too plentiful. To my knowledge they are so in the business world. And it is because so many are afraid to work, are, in other words, *above their business*, that they don't get on. Plenty of people are fools enough to imagine that work which hardens or blackens the hands, or brings sweat to the forehead, is degrading. I have had young fellows in my employ who would take off their coats (when it was warm) and work like bricks in the office, but when sent into the warehouse to pile prints or Canadian woollens, they felt hurt—deemed it "lowering." Such lads have to learn that, as Dr. Ormiston told us on Sunday: "No man is poor; no man need feel destitute who is the possessor of a trade. He is one of the freest of men, and may be one of the happiest, who has in his two hands the wherewith to earn his bread."

It is a pity that Canadian fathers and mothers do not more generally give their offspring trades. I learn from an American paper that when the Metropolitan Museum of Art in New York, opened a class to teach the science of plumbing, it was then said by a correspondent that if this move would lessen the number of young men whose highest ambition seems to be to stand behind a counter and wear good clothes, it will be a benefaction.

The Philadelphia Record says: "There is a great deal of money in trades and very little in counter-jumping, and yet only one young man in a hundred is willing to blacken his hands with tools. It is not always the boy's fault, however. A gentleman of my acquaintance, who is a broker in Exchange Place, said to me recently: 'I ought to have been a machinist; I would have been rich by this time. When I was a boy I wanted to go into the Allaire Works, but my father was afraid it would soil my hands. He wanted me to be a gentleman. The result is that I have never liked my business, and never made more than a living at it. Had he let me go in as an apprentice in the machinist trade, I would have been building engines and coining money by this time, and my whole heart would have been in it.' The fathers of to-day in New York are the same. They would almost as soon bury their sons as make them apprentices. The result is a race of mediocre clerks and book-keepers, who part their hair in the middle, smoke cigarettes of paper, and find their intellectual level in the flash newspapers of the day."

I don't approve of forcing a boy to a trade if he dislikes it; but what we must do is to persuade our young people out of the snobbish notion that there is anything ignoble about the work of an artisan. It is the man who dignifies the occupation and not the occupation which does that for the man. Better a counter-clerk than an idler, by far; but better an intelligent and skilled mechanic than a retail salesman. He has a far better chance.

PRACTICE.

WINNIPEG, Man., July 25, 1882.

To the Editor of the Monetary Times:

Sir.—Hearing a great many complaints made by people here about not being able to get their freight when it arrives (which is generally in

from four to six weeks from date of shipment and must not be expected here in less time; other people's guarantees to the contrary notwithstanding.) We, being generally applied to for assistance, would feel obliged if you would feel obliged if you would publish the following short rules for the guidance of those who, not being in business, have not as yet been informed of the way to save any trouble as well as unnecessary delays in this matter:

1st. Be sure and bring through with you one copy of the invoice with all articles or packages named on it, together with shipping bill, having written on it the guaranteed through rate of freight. 2nd. Mark every package fully with the address, also the weight if possible. 3rd. Never prepay the freight through, for in prepaying freight you run the risk of having it billed here as if not paid by some of the American roads, over whose lines it may pass, and then have to pay it over again here, without any redress, except trying to collect the amount first paid.

We know of cases in which it was a real hardship when the money had to be paid the second time.

Yours Respectfully,

R. W. FRANCIS & Co.

### FIRE RECORD.

ONTARIO—Fergus, July 27th.—Hugh Black's shingle mill burned down, fire originated in furnace. No insurance.—St. Helens, 27th.—Ed. McGuire's barn struck by lightning and consumed, with 12 tons hay; loss \$800, insured in West Wawanosh Mutual \$400.—Palmerston 28th.—Finnemore and McKinley's frame flouring mill, 4 storeys, burned; loss \$16,000, insurance \$9000.—Woodsee, 19th.—John Conway's barn struck by lightning and burned, with 8 tons hay, machinery and animals; loss \$10'00, no insurance.—Frankville, 27th.—George Holmes' barns and sheds burned, no insurance.—Dundas, 27th.—R. W. Suter's sheds and outhouses burned, also Miss Turner's dwelling house gutted; loss \$500 to Miss T. and \$300 to Suter.—Milton, 23rd.—Allan Byer's barn near here burned to the ground last night; loss with contents \$700, insurance \$300. Three or four days previously Levi King's barn near by was burned; tramps suspected in both cases.—Napanea, 27th.—S. M. Deltor's ashery gutted and Montgomery's dye works partly burned, greater loss being averted through the good services of the Ronald steam fire engine; Deltor's loss \$300, insurance \$400; Montgomery loses \$500, insured for \$150.—Teeswater, 30th.—Wm. Kemp's dwelling burned down, loss \$300, no insurance.—Cardinal, 31st.—Elgin cheese factory destroyed; loss \$1600, no insurance.

OTHER PROVINCES.—Steeves Mountain, N. B., 24th.—John Murray's house and barns burned, with machinery and other contents; loss \$1600.—Portland, N. B., 27th.—The Thompson House, a three storey wood building, owned by the Hazen estate, partly burned. McMonagle & Ward's shoe stock destroyed; loss \$800, insured \$400 in Com. Union and \$400 elsewhere; Frank Wallace, undertaker had his stock damaged.—Granby, Que., 24th.—Clark & Barr's store destroyed, stock and contents mostly saved, building insured S. & S. Mutual \$800 and Eastern Townships \$1000.—Galt, Aug. 1st.—Victoria Bending Works, owned by Robt. Scott, of St. Catharines, occupied by Perry & Cook, destroyed; loss of the latter about \$1000, insured; Scott's loss probably \$9000, covered in Gore District \$5,000; Waterloo Mutual, \$3,900; Western, \$2,000.—London, July 31st.—Roof of George Jackson's Plough Factory burned; loss probably \$700, covered in Scottish Imperial and Phoenix.—Chatsworth, July 31st.—John Hopkins' British Hotel burned; insured in Citizens for \$2,000. Mrs. Bain's millinery shop also destroyed, contents mostly saved; no insurance. A vacant house adjoining also burned. Long Reach, N. B., 26th July.—Capt. A. B. Holder's two barns with contents destroyed; loss \$700; no insurance.—Montreal 30th.—A fire took place in a manufacturing concern over Alexander's confectionery shop, damaging the latter to extent of \$800, and building \$600

—Hay-making has commenced pretty generally throughout the Eastern Townships, and the crop, as a whole, promises to be a fair average one, considering the unfavorable character of the Spring. The Whitfield Model Farm at Rougemont, Que., will cut 200 acres of hay this season.

### THE PAPER INTEREST.

Contrary to the generally received belief, the manufacture of paper in Canada is not an industry of even comparatively recent origin and growth, but its first inception dates as far back as the opening decade of the present century, a period at which our native industries were naturally few in number, and limited in their scope and general character. It is nevertheless a matter of record that Messrs. Mears, Wall & Jackson, a firm of Americans, commenced the building of a paper mill at the village of St. Andrew's, in the then Province of Lower Canada, in 1804, and paper was made therein in 1805. The mill was subsequently bought in 1807, by a Mr. Brown, who ran it for twenty-five years, only shutting down upon the expiry of the lease of the water privilege. The second mill was, as nearly as can be ascertained, built in the County of Portneuf, on the Jacques Cartier River, in 1810 or thereabout. The first mill to run in the West, was built by the Hon. James Crooks at Flamboro, near Hamilton, while Nova Scotia boasts of having had one at Bedford, near Halifax, some seventy years ago.

Though so early established the development of this industry was by no means rapid, but, on the contrary was of a very gradual character until comparatively recent years. The very early mills alluded to, made, as a rule, only coarse wrapping papers, but as years advanced and the country grew, the manufacture of news, print and book papers was gone into somewhat extensively, until at the time of writing this industry has attained such an importance, that there is a fair prospect of the local demand for all qualities of paper, except writing papers of the finest and most expensive grades, being filled nearly altogether by Canadian mills.

It may here be stated as a fact of interest, that up to a year after the Confederation of the British North American Provinces, all the paper used by publishers in the Provinces of Nova Scotia, New Brunswick, and Prince Edward Island was imported from Belgium. This was of a very inferior quality, heavily loaded with clay, and the total yearly importation did not much exceed \$30,000. Upon the consummation of Confederation, the paper makers of the Upper Provinces went into the field, and aided by the heavier duties imposed under the new Dominion tariff, secured the trade, supplying a better article at fair prices, and have ever since retained the business of the district.

The years which witnessed the closing scenes of the American war were exceedingly profitable ones to Canadian paper-makers, and the recollection of those palmy days of active business and handsome returns still lingers gratefully in the memory of those who were then, and are still, engaged in the trade. A number of the American mills had been destroyed during the war, while others had failed or were closed down so that the demand was larger than the mills running could well supply, and common news print was worth *twenty cents* a pound and over. Of course, allowance must be made for the then greatly depreciated currency, and the heavy duties on goods going into the States, still there was money in it for Canadian makers, and considerable quantities of paper were sent into the American market at prices netting large profits. Some idea may be formed of the extent of the trade then done in this direction, when it is stated that a first sample order from a large Boston firm to one of our prominent mills amounted to some \$24,000.

This, together with the generally prevalent prosperity in our own country, naturally led to the extension of the interest, and during the years from 1865 to 1873, a number of new mills were projected and built, at Newburg, Napanea, Joliette, Kingsley Falls and other points, until at the last-named date there were in all thirty paper mills in active operation throughout Canada. Despite the consequent largely increased production, the supply did not seem in excess of the demand, prices during the period designated were very fairly maintained, and yearly balances evidenced substantial gains; indeed, such was the belief in the money-making possibilities of the trade, that in one case parties were found willing to be charged interest at the pretty round rate of from twenty to twenty-five per cent. upon money borrowed to invest in the erection of a paper mill, and this at so late a date as the year 1873. It is needless however, to state that even a paper mill cannot sustain such a load of interest and survive, and in this particular instance, after a brief proprietorship of about two years, the original projectors of the mill had to give up the struggle and the works passed into other hands.

Confining ourselves more particularly to the past decade, we find that the years 1871, 1872, and 1873 were those yielding the best returns, to the trade at large, fair profits being the rule in all grades of paper and general stationery goods. The years dating from 1876 to 1880 were those most unfavorable to the interests of the trade; the all-pervading depression seriously affected the demand, and prices dropped till margins became excessively narrow: losses by bad debts were alarmingly frequent, the smaller country printers being a notoriously weak, long-winded class of risks, and the situation, thus bad enough in itself, was still further aggravated by the fact that American makers sought an outlet for their surplus in the Dominion at such prices as tended to completely demoralize the already much weakened market. In 1873-4 there were in operation, in various localities of the Dominion, thirty paper mills, representing an investment in buildings, plant and machinery of \$1,960,000, with a stock to the value of something over \$1,000,000, bringing the total capital involved, up to rather more than \$3,000,000. In 1878 and 1879, of these thirty mills, ten had actually failed, with a resulting loss of \$550,000; seven, representing a locked-up capital of \$280,000, were idle, while thirteen, with an estimated capital of \$1,910,000 were in operation. It is thus considered that there had been a total shrinkage of between twenty-five and thirty per cent. in value of assets between these two dates, or in other words, that from \$800,000 to \$900,000 had been sunk and dissipated by various firms in the interim five years.

The year 1880 witnessed the turn of the tide, and the dawn of returning activity. Prices of ordinary news print advanced from 6½ cents per lb. to 10 cents and over, and all quarters were ransacked for paper stock at fancy prices. Canadian makers took advantage of the situation, and, notwithstanding the heavy duties, were able to send considerable quantities of paper into the States, and realize reasonable returns. This little "boom" however, was not of long duration, the dearth of paper stock in the States was soon remedied, supplies pouring in from all quarters; prices there resumed their normal condition, and our manufacturers were again restricted to the supplying of the Dominion's wants. The ball, however, had been set rolling and trade conditions have in this line continued to improve. Mills that were formerly idle have resumed work, some new ones have already been built, while several others are projected and even in course of erection. At the present moment there are actually in operation throughout Canada thirty-two mills, representing an estimated capital of \$2,800,000, while three more are building, or about being built; involving an outlay of \$320,000, the most important of these being an extensive mill now in course of erection at Cornwall, where it is contemplated making fine papers. It is well to understand that what are called "pulp mills" are included above.

The present outlook indicates fair prospects for a steady trade with moderate profits. The existing capacity for manufacturing is fully equal to the present consumption, but an increased demand is anticipated for coarse papers to meet the growing requirements of sugar factories, cotton mills and other manufacturing industries which are springing into active existence. It is also expected that after this year, when new mills are built, and improvements in existing ones are completed, that there will be a material falling off in the importation of the cheaper grades of writing papers, which can then be profitably bought at home—*Johnson's Sketches of the late Depression.*

TRUST AND LOAN COMPANY.

In the course of the six pages of *Herapath* concerning the Company's accounts and its meeting, to which we have already referred information is given which we may condense:—The Trust & Loan Co. can issue debentures to only three times the amount of the paid capital. Five or six years ago it had £250,000 paid up and £750,000 in debentures, and could, therefore, borrow no more. New shares were issued to the extent of £75,000 in 1874, when the debenture debt increased to £806,000 in 1875; £906,000 in 1876; £1,014,000 in 1877; £1,028,000 in 1878; £1,067,000 in 1879; and to £1,400,000 in 1881. But upon this £1,400,000 at 8 per cent. a discount of 1 per cent. is allowed for prompt payment. Out of a total of over \$4,000,000 loaned by the Company, \$675,000 is the amount in arrears. In the Province of Quebec there are loans upon which interest has accumulated to

the tune of \$224,000. These arrears were happily lessened during last year by \$55,000, either by sales of property or by "having recourse to the Reserve or bad-debt fund," as we understand from the President.

As to the item in the accounts, "Sundry debtors," the following is an analysis of this: Interest accrued but not due, \$77,700; interest overdue (354 borrowers), \$118,615.

1	mortgagor	owed	17	payments.
2	"	"	11	"
1	"	"	10	"
4	"	"	9	"
4	"	"	8	"
4	"	"	7	"
26	"	"	6	"
24	"	"	5	"

and nearly 300 more owed three, two, or one payment of interest. The charter requires the Directors to place all earnings above six per cent. to a reserve fund, and to accumulate it at compound interest.

STOCKS IN MONTREAL.

MONTREAL, August 2nd, 1882.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transacted in Week.	Buyers.	Sellers.	Average Price, like Date 1881.
Montreal	211	212	1459	211½	211½	195½
Ontario	126½	128	263	126½	127½	84
Consolidated	89	93	506	92½	93½	
People's	128	144	406	128	129½	
Molson's	188	190	540	189½	190½	
Toronto				118	12½	
Jac. Cartier	128½	130	1245	129½	129½	
Merchants	143½	144½	2220	144	144½	144½
Commerce				120		
Eastern Tps		96½	15	95		
Union						
Hamilton						
Exchange						
Mon. Tel.	130½	131½	1735	131	131½	123½
Dom. Tel.						
Rich. & O. Nav.	7½	720	720	72½	727	68½
City Pass	150½	152½	990	151	151½	189½
Gas	172½	174½	2395	174½	174½	147½
R. C. Ins. Co		49	100	48½	47½	
Merchants x.d.						
Commerce x.d.						

MANUFACTURING IN CITIES—IRON AND STEEL.

Usually the larger branches of manufacturing, for various reasons, avoid the great cities, or only situate themselves in their vicinity; yet a recent census report on manufactures in 20 of the principal cities of the Union showed that a very considerable proportion of the capital so invested is located within urban limits. This is particularly so in the iron and steel industry, which, more than any other, has considerable sums of capital engaged in all the larger cities. In other words, while in certain respects very largely concentrated in a few localities, it is also, compared with other trades, well distributed over the whole country. The following figures give the amount of capital and value of product in these 20 cities during the last census year:

	Capital.	Product.
Pittsburg	\$27,833,000	\$39,684,000
Philadelphia	8,899,000	10,705,000
St. Louis	8,714,000	8,102,000
Chicago	6,475,000	15,387,000
Cleveland	4,654,000	13,634,000
New York	4,462,000	7,061,000
Buffalo	3,665,000	2,787,000
Boston	2,663,000	3,641,000
Baltimore	2,640,000	4,160,000
Cincinnati	2,423,000	3,293,000
Louisville	2,081,000	2,359,000
Detroit	1,671,000	3,030,000
Brooklyn	1,488,000	2,465,000
Jersey City	1,289,000	1,988,000
Providence	1,012,000	827,000
San Francisco	914,000	1,400,000
Newark	815,000	1,254,000
Milwaukee	400,000	720,000
Washington	145,000	200,000
New Orleans	105,000	278,000

A previous census report has placed the total amount of capital invested in the iron and steel trade of the United States at \$230,900,000, and the product in the census year at \$296,500,000. These twenty cities together contain over 82½ millions of capital, and turn out 123 millions of product, or a little below one-third of the capital for the entire country, and about 41 per cent. of the value of products.

BOILER EXPLOSIONS.

From a table compiled in England in August 1876, showing the number of steam boiler explosions and the loss of life arising from them we learn that during say fifty years of the present century preceding the above date, record was made of 1046 boiler explosions, which killed 4076 persons and injured 2,903. Of these: 145 were from the boilers being worn out, or from corrosion, or from deteriorated plates or rivets. 137 from over pressure, from safety valves being wedged or overweighted, in some cases intentionally or from acts of carelessness. 125 from faulty construction of boiler or fittings, want of stays, or neglect of timely repair. 119 from collapse of internal tubes, generally from insufficient strength. 114 from shortness of water or from scum preventing the proper contact of the water with the plates, or from improper setting so as to expose the sides of the boiler to the flame above the water line. 9 from extraneous causes, such as effect of lightning striking down the stacks upon the boilers, or from fire in the building, or explosion of gas in the flues. Total number of explosions 1046. Of these, 320 were marine boilers of various forms, 141 were Cornish, Lancashire and other boilers, internally fired; 120 were locomotive or other multitubular boilers; 116 were plain cylindrical boilers, externally fired; 64 were balloon or hay-stack, wagon, Buttery, British-tube, elephant or Trevithick boilers. 29 were portable, agricultural, upright or crane boilers, 14 were kitchen boilers, and 10 were upright boilers attached to puddling furnaces.

CAUSES OF MILL FIRES.—A writer in an exchange has the following in regard to the time and causes of fires: "By far the greater number of destructive fires originate at night or on Sunday, times when mills and factories are usually closed, the excess of fires at these times being in a measure due to causes otherwise inoperative. The first of these is the tendency to concentration of heat in shafting, it frequently occurring that a shaft having become heated, but not sufficiently so to attract attention will, as cooling goes on, develop heat enough at certain points to fire the adjacent woodwork, the maximum being usually reached within three hours after the machinery is stopped. The second is spontaneous combustion, usually arising from oily waste or rags which have been overlooked but occasionally from other causes, in both instances the comparative stagnation of the air resulting from the closing of the mill and the stoppage of the machinery contributing to the result."

BRITISH BOARD OF TRADE RETURNS.—The Board of Trade returns of the United Kingdom for the six months ended 30th June have been issued. The following are the values of imports and exports for that period:—

Imports.	
1880	£216,760,753
1881	193,814,136
1882	206,618,515
Exports.	
1880	£107,633,736
1881	109,348,475
1882	113,273,530

These figures, says an English journal, show a continued development of our foreign trade; but they also bear evidence of the slowness of the process of recovery. The increase in the value of exports, compared with June, 181, is £706,450, or less than 2½ per cent.; while for the first six months of the present year the expansion of business, as tested by values, has been £7,803,879, or nearly 4 per cent. The exports for the month give an increase of £1,313,253, or 7 per cent. over the corresponding period; while for the six months there has been a substantial increase of £8,970,055. Most of the manufacturing trades of the country have participated in the brisker demand abroad for British goods.

—A contemporary remarks that we have fallen on curious anomalies in trade. "The Pacific States are shipping wheat to Australia. San Francisco sends flour to Texas, New Orleans and St. Louis. Europe sends potatoes cabbages and other vegetables to America. American boxed meats are being re-shipped from Liverpool to New Orleans, and from Antwerp to New York and we lately read that a cargo of American flour had been brought back because the price here is better than in England."

CUSTOMS AND EXCISE RETURNS.

	July '82.	July '81.	Inc. or Dec
Montreal customs	\$998,490	\$792,374	\$206,116 I.
do excise	.....	106,560	.....
Toronto customs	356,412	375,520	19,108 D.
do excise	87,163	106,149	18,986 D.
Hamilton customs	70,835	54,591	16,244 I.
do excise	30,459	28,745	1,714 I.
Halifax customs	85,166	98,774	13,608 D.
do excise	.....	.....	.....
St. John customs	.....	60,199	.....
do excise	.....	21,916	.....
London customs	73,222	73,183	39 I.
do excise	28,710	25,150	3,560 I.
Brantford customs	.....	.....	.....
do excise	.....	.....	.....
Kingston customs	24,392	17,191	7,191 I.
do excise	10,650	.....	.....
Belleville customs	2,565	2,029	536 I.
do excise	10,224	6,293	4,001 I.
St. Catharines cus.	.....	.....	.....
do excise	.....	.....	.....
Winnipeg customs	160,474	49,578	110,896 I.
Victoria customs	61,000	44,805	16,195 I.
Guelph customs	4,117	5,637	1,520 D.
do excise	.....	.....	.....
Ottawa customs	17,676	18,005	329 D.

Commercial.

MONTREAL MARKETS.

MONTREAL, 2d August, 1882.

The principal topic of conversation to-day in the wholesale trade is found in the difficulties of Wm McLaren & Co., wholesale boot and shoe manufacturers. The second instalment of their former composition falling due to-day. The firm found that they were not in a position to meet it. One of the partners is going to wind up the concern and hopes to be able to pay off the creditors in full. The Customs' authorities have been making a number of seizures of flour, canvas, &c., but nothing definite has transpired as to what their intentions are. It is reported that the Government will give up Kirk, Lockerby & Co's teas, lately seized; and this resolve is welcomed, for no one accuses this firm of intention to cheat the Customs. Business has been fair in most branches except breadstuffs, which are still dull and have a strong downward tendency. Ashes have also shown a considerable decline in value. Weather close and warm.

**ASHES—Pots.**—A fair business has been done during the week, arrivals, however, are not heavy. The market has had a downward tendency, closing quiet at \$5.00 to 5.05. **Pearls.**—There has been very little business done, \$8.75 was offered for some heavy tares, but was not accepted, \$8.50 being buyers' views. The receipts for the past week were Pots, 158 brls; Pearls, 36 brls; deliveries for the same period, Pots 142 brls; Pearls 51 brls. The stocks at present in store are Pots 857 brls; Pearls 23 brls.

**BOOTS AND SHOES.**—The situation still remains unchanged, orders are being to-day only at outside prices, with an upward tendency in view of a general strike being imminent. Remittances are good. We quote *Men's Thick Boots* wax \$2.50 to \$2.35; *do split do* \$2.00 to \$2.25; *do Kip Boots* \$2.50 to \$3.25; *do Calf Boots, pegged*, \$3.75; *do Kip Brogans* \$1.35 to \$1.40; *do split do* \$1.00 to 1.10; *do Buff Congress* \$2.10 to \$2.25; *do Buff and Pebbled Bals.* \$2.00 to \$2.40; *do split do* \$1.50 to \$1.75; *Shoe Packs* \$1.10 to \$2.10; *Wom-n's Peb. and Buff Bals.* \$1.15 to \$1.50; *do split Bals.* 85c to \$1.10; *do Prunella Bals.* 55c to \$1.60; *do Congress* 85c to \$1.60; *do Baskins, do fine* 80c; *Misses' Peb. and Buff Bals.* \$1.00 to 1.15; *do split Bals.* 85c. to \$1.00; *do Prunella Bals.* 60c to \$1.00; *do Congress* do 60 to 70c; *Children's' Peb. and Buff Bals.* 60c to \$1.00; *do split Bals.* 57½c; *do Prunella Bals.* 75c.

**CATTLE.**—Drovers seem to think that the butchers are getting too much profit and are charging the public a higher price for meat than the prices they pay would warrant. Shipping cattle to a fair amount, changed hands yesterday at from 4 to 6c per lb. live weight, according to quality. Butchers' cattle sold from 4½ to 5½c. per lb. live weight. *Sheep* were plentiful, bringing from 4½ to 5c. per

lb., a large number were bought for export at our outside quotation. *Lambs* selling at \$2 to 5.00 each, according to quality.

**DRUGS AND CHEMICALS.**—The market generally is quiet, but there has been no particular feature worth recording. Sal Soda is firmer with advancing tendency. The enquiry for heavy goods however, has, on the whole improved since the date of our last. Drugs are firm but without any particular change.—We quote:—*Bi Carb Soda*, \$2.90 to \$3.00; *S da Ash*, \$1.50 to 2.50 for high test. *Bi-Chromate of Potash*, per 100 lbs., \$12.50 to \$14.00; *Borax*, refined, 17 to 18c; *Cream Tartar Crystals*, 29½ to 31c; *do*, ground, 31½ to 33c; *Caustic Soda*, white, \$2.25 to \$2.40; *Sugar of Lead*, 12½ to 13c; *Bleaching Powder*, \$1.87½ to 1.75; *Alum*, \$1.80 to \$2.00; *Copperas*, per 100 lbs, \$1.00 to \$1.25, nominal; *Flowers Sulphur*, \$2.75 to \$3.00; *Oil Sulphur*, \$2.12½ to \$2.25; *Epsom Salts*, \$1.25 to \$1.50; *Sal Soda*, \$1 to \$1.20; *Saltpetre*, \$10 to \$11; *Sulphate of Copper*, \$5.25 to \$5.75; *Quinine*, \$2.50 to \$2.75; *Opium*, \$4.75; *Morphine*, 2.75 to \$3.00; *Shellac*, 35 to 45c; *Castor Oil*, 10 to 11c.

**DRY GOODS.**—Trade has been fairly active and orders continue to come in freely, and so briskly have new goods arrived that many houses have been obliged to resort to night work to keep abreast of the work to be done. It is expected however that the Fall trade will not last so long as usual. Canada tweeds have been in good demand, as also have been cottons; the advance in the price of raw cotton has not affected prices here. Collections have only been middling.

**FURS.**—No news of any importance from the London fur market which is quiet. Stocks have all gone forward to Leipzig for the fall sales next month, results of which are anxiously looked for. The Turks are the principal buyers of fox skins, and any trouble in the East tends to upset the market. Nothing doing in our local market in raw furs.

**FISH.**—There have been some small lots of *dry cod* received which is held at \$6.00; also some Nova Scotia *herrings* which is held at \$6; but to effect sales that price would possibly be shaded.

**FREIGHTS.**—The market is firm with a good demand for grain tonnage, at advanced rates. Engagements for immediate shipment to Liverpool and Glasgow have been made 3/6 to 4/ , and for shipment at 5/- to 5/6, and to Bristol and London 5/- to 5/6 for steamers. Flour to Liverpool and Glasgow, 1/9 to 2/- per brl.; *potash* 17/6; *pearl ash* 22/6; *butter and cheese*, 25/- to 30/- per gross ton.

**FLOUR.**—Receipts for the past week, 26 055 barrels; total receipts from 1st January to date, 424,525 barrels, being a demand of 21,583 brls. on the receipts for the period of 1881. Shipments during the week were 26,893 brls.; total shipments from 1st January to date, 312,697 brls., being an increase of 29,683 brls. on the shipments for the same period of 1881. The market has been in the same dull and unsettled state as it was at the date of our last report, and just now it is not easy to find out the exact state of the market. Prices have favored buyers and some small lots for local wants are said to have changed hands at low figures—almost every dealer is quoting different figures and reported sales are so small as hardly to settle prices. We quote for to-day as under: *Superior, Extra*, \$6.00 to \$6.10; *Extra Superfine*, \$5.60 to \$5.75; *Fancy*, \$6.05 nominal; *Spring Extra*, \$5.75 to 5.80; *Strong Bakers' Flour, American*, \$7.60 to 8.00; *do, Canadian*, \$6.50 to 6.75; *Superfine*, \$5.00 to 5.25; *Fine*, \$4.15 to 4.35; *Middlings*, \$3.80 to 4.00; *Pollards*, \$3.40 to 3.50; *Ontario Bags*, medium to strong, \$2.85 to 2.90; *do. do., Spring extra*, \$2.75 to 2.85; *do. do. Superfine*, \$2.50 to \$2.60; *City Bags*, delivered, \$3.50 to 3.60; *Oatmeal*, \$5.25 to 5.35; *Corn-meal*, \$3.90 to 4.00.

**GRAIN.—Wheat.**—Receipts for the past week, \$41,895 bush.; total receipts from 1st January to date, 2,598,559 bush. being a decrease of 317,453 bush. on the receipts for the same period of 1881. Shipments for the past week, 287,301 bush.; total receipts from 1st January to date, 1,892,882 bush., being a decrease of 631,396 bush. on the shipments for the same period of 1881. The market has been very unsettled and decidedly lower, but transactions have been very limited and the market closes nearly nominal. *Canada Red Winter*, \$1.85 to 1.88, but some holders are asking 2c. more; *White Winter* \$1.25 to 1.27; *Canada Spring*, \$1.25 to 1.27. *Maize* is quiet and nominal at 86 to 87; *Peas*, \$1; *Oats* sell at 42½ to 46c.; *Barley and Rye* are nominal.

Leading Wholesale Trade of Hamilton.

Teas, Sugars, Coffees, Syrups.

ONE THOUSAND HALF CHESTS

Choicest Japan and Moyune, Young Hyson Teas 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.



NEW SEASON JAPAN TEAS, 1882-1883.

Ex P. M. S. S. "Oceanic."

The Subscribers are now offering to the trade this season crop FINEST AND CHOICEST GARDEN PICKINGS especially selected for the Canadian trade.

JAMES TURNER & CO., HAMILTON, Ont.

W. G. REID.

W. GOERING.

Hamilton Cigar Co

Hamilton, Ont.

SIMPSON, STUART & CO.,

IMPORTERS & WHOLESALE GROCERS,

HAMILTON, ONT.

HAVE BEEN APPOINTED

"SOLE AGENTS"

FOR THE

Famous Finnan Haddles in 1 lb. Tins

"THISTLE BRAND."

New Season's packing now on hand ready for prompt shipment.

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 & Hollow Ware.

E. & C. GURNEY & CO., RUPERT STREET,

WINNIPEG, MANITOBA,

JOBBERS OF STOVES & HOLLOW WARE

GURNEY & WARE,

MANUFACTURERS OF

Platform and Counter Scales of every description.

HAMILTON, ONT.

**HIDES.**—Owing to a considerable amount of competition in the market, butchers' hides advanced yesterday a dollar all round, and we now quote \$9, \$8 and \$7 for Nos. 1, 2 and 3 respectively. *Lambskins*, 50 to 55c., but they will advance this week, as is usual at the beginning of the month.

**HARDWARE.**—Prices generally are steady, and there is no change in any feature of the market worth reporting. The last week's business has not been active, but considering the season, hardware men have been pretty well occupied. The advance in pig iron noted last week has been pretty well maintained; very little ingot tin can be had under outside figures. Prices are as last quoted. We quote: *Pig Iron*, per ton, Coltness, \$22.50 to 23.00; *Siemens*, \$23.00 to 23.50; *Gartsherrie*, \$22.50 to 23.00; *Summerlee*, \$22.00 to 23.00; *Langloan*, \$22.50 to 23.00; *Eglinton*, \$21.00 to 22.00; *Carnbroe*, \$20.00 to 22.00; *Hematite*, \$27.00 to 28.00. *Bars*, per 100 lbs., *Scotch and Staffordshire*, \$2.00; *Swedes*, \$4.00 to 4.25; *Norway*, \$5.00 to \$5.25; *Lowmoor and Bowling* \$6.25 to 6.50. *Canada Plates* per box, *Glamorgan and Budd*, \$3.25 to 3.30 (none in market). *Penn.*, \$3.15 to 3.25; *Hatton*, \$3.00 to 3.10; *Thistle and Clifton*, \$3.15 to 3.25; *Tin Plates*, per box, *Charcoal IC*, \$5.25 to 5.50; *Charcoal IX*, \$7.00 to \$7.25; ditto, *DC*, \$4.75 to 5.00; ditto, *DX*, \$6.50; to 6.75; *Coke IC*, \$4.35 to 4.50. *Galvanized Sheets*, 7 to 7½; *Tinned Sheets*, No. 26, *Charcoal*, 10 to 10½; ditto *Coke No. 24*, 8½ to 9; *Hoops and Bands*, per 100 lbs., \$2.50 to \$2.60; sheets best brands \$2.75 to \$3.00; *Boiler Plate* per 100 lbs. *Staffordshire* \$2.75 to 3.00; *Russian Sheet Iron* 12½ to 13c. *Lead* per 100 lbs.—*Pig* \$4.30 to \$4.40; *Sheet* \$5.50; *Bar* \$5.00 to \$5.50; *Shot* do \$6 to \$6.50. *Steel*, cast 11½ to 12c; *Spring* \$3.25 to \$3.50; *Tire*, \$3.50 to \$3.75; *Sleigh Shoe*, \$3.00 to \$3.25. *Ingot Tin* 25 to 26c.; *Bar Tin* 26 to 27c.; *Ingot Copper* 18½ to 19½c.; *Sheet Zinc* \$5.50 to \$5.60; *Spelter* \$5 to \$5.25. *Horse Shoes*, \$3.90 to \$4.00. *Glass*, boxes 50 ft. up to 25 in. \$2.00, 26 in. to 40 in. \$2.10; 41 in. to 50 in. \$2.35; 51 in. to 60 in. \$2.50.

**LEATHER.**—We have still to note a generally dull market for the season. Manufacturers continue to buy, but sparingly, and prices are no better. Under the circumstances tanners would do well to reduce their output, for stocks of black leather are too large for the requirements of the country and prices will continue unremunerative until the supply is greatly reduced. Quotations are unchanged. We quote: *Hemlock Spanish Sole BA*, 25 to 27c; do, No. 2 BA, 22 to 23c.; No. 1 *Ordinary Spanish*, 24½ to 26c.; No. 2 ditto 21½ to 22½c.; *Buffalo Sole*, No. 1, 21 to 23c.; ditto, No. 2, 19 to 21c.; *Hemlock Slaughter*, No. 1, 26 to 27½c; *Waxed Upper*, light and medium, 32½ to 36c; ditto ditto, heavy, 30 to 32½c. *Grained*, 32 to 36c. *Splits*, large 19½ to 27c; ditto, small, 15 to 20c. *Calfskins* (27 to 36 lbs) 60 to 72½c.; ditto (18 to 26 lbs) 60 to 70c; *Sheepskin Linings*, 25 to 50c; *Harness*, 26 to 34c. *Buffed Cow*, 13 to 15½c. *Enamelled Cow*, 15 to 16c. *Patent Cow*, 15 to 16c. *Pebble Cow*, 11 to 15c; *Rough*, 22 to 27c.

**OILS.**—The market for *Petroleum* is weak and though we make no change in quotations the holders are selling very fine, demand however has not yet begun to improve but is expected to do this month. *Car lots* 19 to 19½c.; broken lots 19½ single brls. 20 to 21c. *Linseed oil* is steady, *raw* 70 to 72c.; ditto *boiled* 73 to 75c. In *fish oils* there has not been much doing but the market continues firm though scarcely so strong as last report indicated. *Coal oil* is worth from 60 to 62½c. *Seal*, pale 65 to 70c.; ditto straw 55 to 60c.; ditto, steam refined, 72½ to 75c.

**PROVISIONS.**—*Butter.*—Receipts for the past week, 1,393 pkgs; shipments, 643 pkgs. Business has been quite of a jobbing character. Prices here are too high for exporters. Best creamery butter is selling from 23 to 23½c.; *Eastern Townships*, 20 to 21c; *Western*, 17 to 18½c. *Cheese.*—Receipts, 38,792 boxes; shipments, 40,958 boxes. There is not much inquiry, present prices are too high for the English market, and July made cheese is much thought of there. We quote 10 to 10½c. *Pork.*—Not much doing just now, the market, however, is steady. *Western mss*, \$24.50 to 25.00; *Canada short cut*, \$26. *Lard* is steady at 15 to 15½c. for *Canadian* and *Fairbanks*. *Hams*, 14½ to 15c.; *Bacon*, 14 to 14½c.; *Eggs*, 18 to 19c.

**SALT.**—is steady; stocks are light and moving at our quotations:—*Coarse*, 65 to 67½c.; *factory filled*, \$1.25 to 1.45.

**WOOL.**—Market it quiet; a few lots of Cape

have been offered without finding a buyer, at the same time a few lots have changed hands at 17 to 18½c.; *Australia*, 21½ to 30c. *Domestic wools* are still nominal, hardly any movement reported.

TOBONTO MARKETS.

TOBONTO, August, 3rd, 1882.

Business is undeniably dull in breadstuffs, and prices of flour and wheat have tumbled, in the face of the prospect of the abundant crop in Canada and the United States. Provision dealers hold up prices well, although the movement is very limited. There is no great activity in groceries; hardware, however, is moving freely, heavy goods especially so. In dry goods the present is a very quiet season for sales, values are reported steady. Wool is moving fairly, for the most part at low prices, while hides and skins show signs of an advance.

**BOOTS AND SHOES.**—Orders for fall goods are coming forward in lively fashion, both by letter and from travellers. There is much variety, however, in the way customers pay up; many are prompt, others want one, two or three months' renewal. Most manufacturers are willing to fill, in August, orders from sound, prompt customers, which begin to date 1st October four months. But the orders of those who are behind hand will very likely wait till September. Travellers report considerable stocks carried over in the country stores, of long work and heavy work of all kinds, which is attributed to the mild winter. The same is found true of rubbers, and we remark that prices of rubbers are lower than ever, by reason of competition; some houses give away all but 2½ or 5 per cent. of the makers' discount. Berlin grey felt goods are also, we are informed, "cut to death" and sold at the verge of cost.

**DRY GOODS.**—The principal anxiety of our wholesalers at present is to get their new goods in and opened up, and to get ready for the fall trade. A few back orders are being filled, but it is too early to look for country customers in the city; staple goods for the fall are what is moving meantime "bread and butter stuff" as it is called, millinery and fancy goods being quiet. Advice from the old country markets are to the effect that prices of staple cottons are steady all round. Nottingham wares have advanced quite stiffly, owing to a scarcity of material for lace goods. Black Spanish and Valenciennes laces, in particular are higher, the run upon them having been marked. Silks and silk goods are easy in the French markets, though present prices are higher than those of last year. Prices in mid-July and last week were, except in special lines, lower than last month opened.

For the week ending 20th July, the values of dry goods entered for consumption at New York were:

	1882-Value.	1881-Value.
Manufactures of wool.....	\$385,994	\$508,722
Do. cotton.....	481,940	365,751
Do. silk.....	865,851	515,130
Do. flax.....	238,792	248,424
Miscellaneous dry goods.....	801,002	97,959
Total.....	\$2,407,669	\$1,720,996

And for the period since 1st January to 25th July, the import of foreign dry goods has been as follows, in different years:

Entered at port.....	\$74,430,381	\$59,680,768	\$71,818,906
Thrown on market	73,224,637	61,908,304	67,610,988

The foreign goods market continues quiet, says the *Bulletin* of Tuesday last, but there is a steady and general belief in a good fall season. Buyers generally have purchased moderately, although some have exhibited not a little courage, born of a firm belief in the way things are to go and their knowledge of their own special market. For instance, some have bought heavily in velvets and plushes, believing that the stuff will have different uses, in sympathy with the dresses they go to make.

**FLOUR AND MEAL.**—The movement in flour is very slight, prices are from 10 to 20c. per bbl. lower than last week, in sympathy with outside markets. We quote superior extra \$5.60, holders asking \$5.65; extra, \$5.50; strong bakers' \$5.60; *sprink extra* \$5.40 and *superfine* \$5.10. *Oatmeal* is scarce, the little enquiry being made is at \$5.30 for a car. No *cornmeal* in market; *bran* is in good demand, scarce and firm; \$12 to \$13 is a fair quotation.

The stocks of flour in store at this port are 1,236 barrels on 31st ult. as compared with 1,800 bbls. last week and 500 bbls. at like date last year. The stocks of grain are as under:

	July 31 1882.	July 24 1882.	Aug. 1 1881.
Fall wheat, bush..	78,983	84,738	62,668
Spring wheat, " ..	34,819	52,091	71,971
Oats, " ..	2,509	2,509	8,620
Barley, " ..	2,882	5,138	18,648
Peas, " ..	4,528	5,271	681
Rye, " ..	5,124	4,776	....
Corn, " ..	....	....	500

The aggregate bushels of all grain is 127,110 bush. on 31st ult. as compared with 153,322 bush. last week and 163,053 bush. at a like date last year.

**GRAIN.**—Nothing doing in this staple; the market appears "demoralized." Stocks are small and the new grain is being harvested with excellent prospects. *Wheat.*—The week is signalled by a sharp drop, equal to 8 or 9 cents per bushel; a decline to same extent is observable in the Western States' markets, but less sudden. British markets have also shown a steady decline. We now quote: No. 1, Fall, nominally, \$1.13 to \$1.15, with \$1.10 to \$1.12 for No. 2, without sales, no demand. No. 2 offers for September delivery at \$1.05, which is an index of confidence in the harvest; Spring Wheat has fallen 8c from \$1.28 last week to \$1.20 to \$1.22 nominal for No. 1, with \$1.16 to \$1.18 for No. 2. *Barley*, nominally unchanged at 70, 60 and 50c for No. 1, 2 and 3, respectively, but no transactions. *Oats* are scarce and in quest at an advance of 1c; No. 1 will bring 50c, and No. 2, 49c. *Peas* are dull and lower, we quote No. 1 at 83c.

**GRAIN.**—A fair country business is reported, orders coming in mostly for small quantities. Despite the reported short crop of fruit there is a decided demand for sugar. The market for Canadian sugar is generally steady, although there is an undefined impression that they will be higher. No one pretends to say when the rise is to come; refiners are not anxious to sell, nor are holders. *Teas* are steady in price without any special activity. We note that Valencia raisins are higher, being quoted 11 to 12c.; there are none in market. Among spices, black pepper is higher still, the combination in England having forced it as high as 6d. We now quote 16 to 17c. There is no marked demand for liquors, only the usual quantities of cheap wines and strong waters are selling. We quote De Kuyper's gin \$2.25 to 2.37 per gal. in wood, and Ball & Dunlop, \$2.20 to 2.30; green cases \$4.25 to 4.50, and red cases \$3.25 to 3.50.

**HARDWARE AND METALS.**—Trade in this department is very active, heavy goods are especially in demand. The pressure of orders upon the foundries and other factories occasions a constant enquiry for pig and bar. Pigs have been advancing steadily in the Scotch market, especially favourite brands. American advices, too, state that consumers of foundry pig bought freely in 50 to 100 ton lots, while makers are indifferent as to selling ahead. Best brands, says a Philadelphia paper of 31st ult., are held firm at \$24.50 for No. 1, and \$22.50 for No. 2 pig. American markets indicate active enquiry for bar iron and Bessemer steel; galvanized iron is scarce, and the mills oversold; nails are "urgently enquired for." We note Langloan pig in this market at \$23.50. *Summerlee* iron at \$24.00 to 24.50. Prices of bar abroad are stiffening, but we meantime quote \$2.00 to 2.15; boiler plates, \$2.75 to 4.50; sleigh shoe steel, \$2.40 to

NEW BRUNSWICK COTTON MILLS,

ST. JOHN, N.B.

WM. PARKS & SON,

Cotton Spinners, Bleachers and Dyers,

Have been awarded the "Gold Medal" at Montreal, Silver Medals at Toronto and Halifax, and Diplomas at Hamilton, London, and Philadelphia, for their superior

BEAM WARPS

for woollen mills, in all the varieties required.

COTTON YARNS,

White, Colored, Single, and Double, and Twisted.

CARPET WARPS,

White and Coloured.

BALL KNITTING COTTONS,

in all Colours and Fancy Mixtures.

HOSIERY YARNS

for knitters of every description.

SHIRTINGS AND GREY COTTONS.

It is admitted that the "New Brunswick Water" is an exact counter part of that used in Great Britain. The result of the use of which is Perfectly Fast Colours.

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

2.70; boiler rivets, best, \$5.00 to 6.00 per 100 lbs. **HIDES AND SKINS.**—No very marked activity. *Hides* are somewhat scarcer and an upward tendency can be perceived. Cured, we quote 8½ to 9½ and green unchanged at 7½ to 8½. *Calfskins*, the season is about over, not much doing, prices as before; *Lambskins* and *Pelts* have advanced 15c and are now quoted 60c all round, a good many offer but all are readily taken at that price. *Tallow* continues very scarce, but we make no change in prices.

**PROVISIONS.**—The week's trade has been one of great dullness, though values of hog products are still maintained. There is very little *Mess Pork* in market, and what little there is is held at \$25. *Bacon*, long clear is being jobbed at

14c, and *Cumberland* at 13c, stocks being light, dealers are disinclined to sell below these figures. *Hams* are in fair demand at unchanged prices, viz. 14c for sweet pickled, 15½c for smoked and 16c for canvassed. The dullness in *butter* still continues, and is likely to do so until prices in the country decline to an export basis. English advices speak of large domestic and continental make. *Cheese* is quiet and steady without any features. *Dried apples* are scarce and firmer but there is but little demand at present. *Hops*—Reports of a short crop in England, and recent speculative purchases in New York have sent prices up, prices are now say 35c. here for No. 1. There are but few in this market.

**PETROLEUM.**—The market is quiet and steady

at 18c. for small lots of Canadian, dealers asking ¼c. more for single brls. American sells at 23 to 24c. for prime white and 25 of 25½ for water white. Anderson's lubricating oil we quote 65c. for X, 75c. for XX, and 85c. for XXX by the single bbl. or small lot

**WOOL.**—An improved demand from the factories is noticeable for medium and fine wools. Sales of lambs wool and supers are noted at 28 to 28½c. Fleece, nothing new to note; there is no enquiry as yet from the States and no transactions of consequence reported here.

MARITIME PROVINCE MARKETS.

St. John, N. B., August 1, 1882.

Not much doing in breadstuffs, and prices weak, as under: *Flour*, per brl., Canada Spring, extra, \$6.25 to \$6.30; Canada, extra, \$6.50 to \$6.60; Canada, superior extra, \$6.60 to \$7.00; High Grade Family, \$7.30 to \$8.00; American Strong Bakers', \$8.00 to \$8.50. *Oatmeal* is held firmer at \$6.00 to \$6.20. *Cornmeal*, quiet at \$4.55 to \$4.60.

HALIFAX, 31st July 1882.

Business of nearly every kind is dull, the market for flour especially so. The following quotations fairly represent the market. *Flour*.—Choice pastry, \$8 to 9; superior extra choice, \$7.20 to 7.40; superior extra, \$6.85 to 7.10; spring extra, \$6.55 to 6.65; strong bakers, \$6.85 to 7.10; superfine, \$6.20 to 6.45; yellow kiln-dried cornmeal, \$4.50; Canadian oatmeal, \$6.00.

BRITISH TRADE NOTES.

TO 20TH ULT.

**BRADFORD.**—In the piece market there is no material change. All-wool goods are in steady request. In other departments there is a limited business doing in small lots. The demand for the Cynntinent is slow and unsatisfactory. The prospect of trade with America is regarded as rather more favourable.

**BELFAST.**—Business throughout the week has been on a limited scale, and comparatively few buyers in the market. Machinery was stopped for some days on account of the annual holidays at this time of the year. Production has been consequently very small, and stocks at the close of the week are in rather smaller compass than in the previous one. Rough brown linens and dress goods are quiet at unaltered prices. Drills and cloth for dyeing are moving slowly. White linens, handkerchiefs, and damasks are in rather better request for home consumption, but export demand is not any larger this week.

**KIDDERMINSTER.**—The stiffening prices in wools a week ago have been held in check by the fear of complications in the East and the unseasonable weather. The carpet trade is becoming quieter. Messrs. Watson & Naylor have succeeded in producing seamless Kidderminster carpets, four yards wide, in a Jacquard powerloom, the first of the kind ever made.

**LEEDS.**—In the cloth trade this week there has been an improved demand for heavy woollens. The likelihood of a deficient harvest and of war abroad has decidedly checked the operations of large buyers connected with the home trade. For thin worsteds and Meltons there is a better shipping demand. Improvements effected not only in designs but in the dyeing and finishing, have opened a much wider outlet for the fancy coatings made here than at one time was thought at all likely, owing to the operations of foreign tariffs. The United States and Canada are now pretty fair customers for some of the choicest fabrics.

**HUDDERFIELD.**—The makers of worsteds of all descriptions are keeping well employed. Of late fancy truserings, woollen and worsteds, have not sold very largely, especially in the medium and better qualities, the chief demand having been for lower or cheaper goods for the wholesale clothing houses. There has been very little doing in the home or country trade during the week. There is a steady export trade from this locality to the Continent, United States and Canada.

**MACCLESFIELD.**—The condition of the Macclesfield silk trade shows no improvement. There have been no orders of note booked either for home or foreign account during the past week, and several of the largest firms are working their mills short time. Efforts will shortly be made to introduce into the borough a mixed trade which will be of a permanent character. At Congleton and Leek the transactions which have taken place have been of the most meagre character, and very discouraging to holders of stock.

THE EUROPEAN, AMERICAN, CANADIAN AND ASIATIC CABLE COMPANY, (LIMITED).

International Telegraphy on a System of Mutual Profit.

The mutual principle adopted by this Company is a guarantee against amalgamation with any of the existing Cable Companies.

Capital, £1,500,000 in 150,000 Shares of £10 each. Payable—£1 on Application, £1 10s. on Allotment.

Twenty-eight days' notice will be given of any further call, and no call will exceed £2 10s. per share. Subscriptions will also be received by the Company's Bankers in the United States of America and Canada, at \$50 per share, and in Germany at 200 reichmarks per share.

TRUSTEES.

The Right Honorable, the Earl of Donoughmore, K.C.M.G.  
H. J. Norman, Esq., Director of the London and Westminster Bank.  
W. G. Fossick, Esq., 66 Cannon Street, E.C.  
Gustave Godsfroy, Esq., President of the Norddeutsche Bank, Hamburg.  
Alfred H. Huth, Esq., Director of the London and St. Katharine Dock Company.

T. J. Reeves, Esq., (Messrs. Dent, Palmer & Co.) London.  
P. Sechiari, Esq., (Messrs. Sechiari Bros. & Co.) London.  
H. T. Stanes, Esq., (Messrs. Stanes, Watson & Co.) London.  
James Somervell, Esq., (of Sorn), 43 South Street, Park Lane, W.

The Trustees have agreed to act as the Board of Directors, to be elected at the meeting of Shareholders to be called after allotment.

BANKERS.

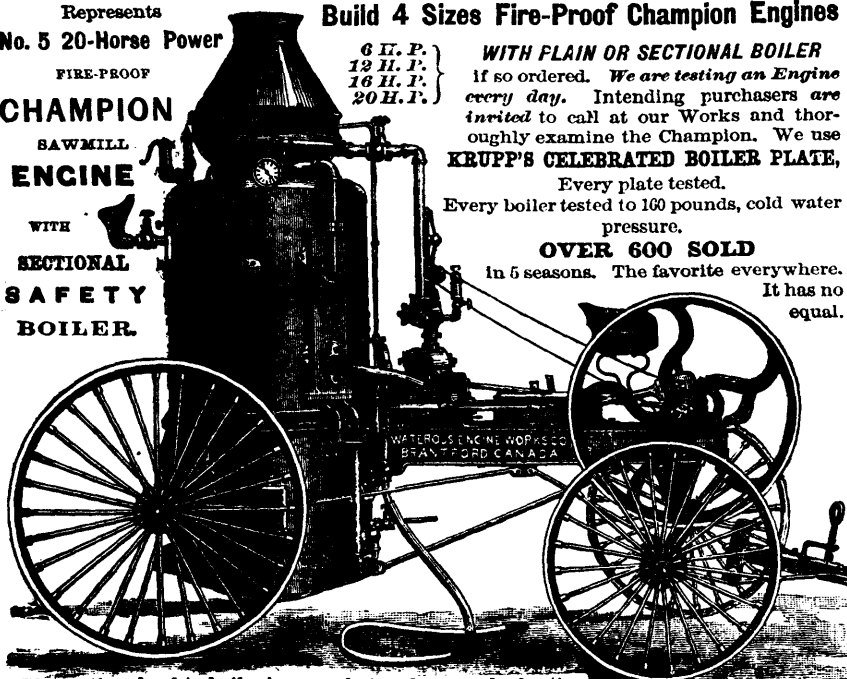
**LONDON.**—Messrs. Martin & Co., 68 Lombard Street.  
**SCOTLAND.**—National Bank of Scotland, Edinburgh, Glasgow and its branches; the Union Bank of Scotland, Edinburgh, Glasgow and its branches.  
**GERMANY.**—The Norddeutsche Bank, Hamburg.  
**CONSULTING ELECTRICIANS AND ENGINEERS.**—Sir Saml. Canning, C.E.; Robt. Sabine, Esq. C.E.  
**STANDING COUNSEL IN CANADA.**—The Hon. R. W. Scott, Q.C.  
**SOLICITORS TO TRUSTEES.**—Messrs. Godhart & Medcalf, 11 Great George Street, Westminster.  
**SOLICITORS FOR THE COMPANY.**—Fredk. Foss, Esq., (Messrs. Foss & Legg), 3 Abchurch Lane, E.C.  
**AUDITORS.**—Messrs. Leslie, Kirby, Strath & Co., 4 Coleman Street, E.C.  
**BROKERS.**—London—Messrs. Laurence, Sons & Gardner, 13 Copthall Court, E.C. Liverpool—Messrs. George Irvine & Son, Queen Insurance Buildings. Manchester—J. S. Pixton, Esq., 12 Half-Moon Street. Glasgow—Messrs. Auld & Guild, 65 St. Vincent Street. Dublin—Messrs. Wm. George Du Repat & sons, Foster Place.  
**TEMPORARY OFFICES.**—4 Coleman Street, Bank, E.C.  
**SECRETARY, PRO TEM.**—S. Leith Tompkins.  
Prospectuses may be obtained from the Bankers, Hon. R. W. Scott, Q.C., Ottawa, or from the undersigned.

B. BATSON, Ottawa, Ont.

Represents  
No. 5 20-Horse Power

FIRE-PROOF  
CHAMPION  
SAWMILL  
ENGINE

WITH  
SECTIONAL  
SAFETY  
BOILER.



Build 4 Sizes Fire-Proof Champion Engines

6 H.P.  
12 H.P.  
16 H.P.  
20 H.P.

WITH PLAIN OR SECTIONAL BOILER  
If so ordered. We are testing an Engine every day. Intending purchasers are invited to call at our Works and thoroughly examine the Champion. We use KRUPP'S CELEBRATED BOILER PLATE,

Every plate tested. Every boiler tested to 160 pounds, cold water pressure.

OVER 600 SOLD

in 5 seasons. The favorite everywhere. It has no equal.

The sectional safety boiler is manufactured expressly for the "North West" trade. This boiler is so arranged that it is readily taken apart in sections enabling purchasers to clean thoroughly every part of it and prevent burning out. We know from experience this is absolutely necessary with the alkaline waters of the great Western prairies. Largely used by the Pacific Railway Company and all the large Colonization and Rancho Companies.

ADDRESS WATEROUS ENGINE WORKS CO., BRANTFORD, CANADA.

SUMMARY OF LIFE ASSURANCE IN CANADA BY LEADING COMPANIES DURING FIVE PAST YEARS.

COMPANY.	Year.	Premis. of the year in Canada.	New policies each year.	Amount of New Policies each year.	Total Policies in force.	Amount in force at end of year.	Amount of claims by death.	Death Loss per \$1000.	Endowments paid.	Dividends paid to insured.	Present deposit at Ottawa.	Expenses per \$100 of income
<b>CANADIAN.</b>												
Canada Life Assurance Co....	1877	468,560	1,355	2,581,690	9,994	16,308,148	140,244	8.83	.....	26,180		14.40
	1878	509,831	1,370	2,599,850	10,605	17,557,424	163,568	9.06	1,150	31,368		15.37
	1879	536,293	1,402	2,633,100	11,387	18,945,715	152,020	8.32	5,800	42,146		15.60
	1880	588,097	1,718	3,241,550	12,586	21,428,858	192,948	9.55	4,142	53,169		14.30
	1881	668,111	2,062	3,914,780	13,998	24,904,171	224,758	9.70	14,344	212,809	54,000	14.83
Confederation Life Association.	1877	129,265	1,076	1,554,558	3,361	4,788,334	18,961	4.22	.....	15,184		26.77
	1878	145,923	1,082	1,604,818	3,709	5,344,250	30,649	6.05	.....	2,914		26.89
	1879	154,898	1,012	1,545,650	4,105	5,928,323	35,528	6.30	.....	3,336		25.46
	1880	184,246	1,077	1,670,790	4,633	6,785,890	56,804	8.93	.....	3,165		25.50
	1881	214,738	1,188	1,917,214	5,378	8,003,279	41,520	5.61	.....	2,307	75,333	22.69
Sun Life Insurance Co.....	1877	88,292	900	1,252,200	1,835	2,990,058	15,560	5.75	.....	4,602		42.16
	1878	100,307	706	1,146,200	2,056	3,382,391	22,000	6.90	.....	2,731		39.34
	1879	101,844	524	818,600	2,262	3,622,783	18,000	5.13	.....	1,300		31.57
	1880	114,595	573	926,370	2,486	3,892,139	24,187	6.43	1,250	7,295		29.73
	1881	148,564	868	1,671,768	3,047	4,990,157	49,639	11.17	8,665	139	50,400	28.89
Ontario Mutual Life Co.....	1877	51,360	631	768,950	1,551	1,699,301	6,000	4.17	.....	3,555		29.47
	1878	53,163	390	416,150	1,709	1,885,311	5,500	3.06	.....	5,638		28.00
	1879	62,537	427	490,000	1,939	2,166,413	11,500	5.67	.....	10,000		22.42
	1880	81,817	905	1,157,750	2,638	3,051,885	12,133	4.65	.....	12,565		31.10
	1881	160,523	1,106	1,593,833	3,445	4,192,011	22,000	6.07	.....	10,216	50,586	25.36
Life Association of Canada....	1877	39,324	113	155,000	1,126	1,331,396	11,033	7.66	.....	.....		44.22
	1878	35,919	116	156,250	1,082	1,231,024	12,048	9.32	.....	.....		39.62
	1879	30,805	156	201,500	1,104	1,262,855	6,300	5.05	1,000	.....		38.63
	1880	36,645	189	286,000	1,143	1,364,459	6,146	4.71	1,250	.....		39.29
	1881	37,307	299	420,000	1,263	1,571,598	8,123	5.52	3,300	.....	90,815	41.53
Citizens, Life Branch.....	1877	35,177	43	70,000	645	1,042,787	5,000	4.60	104	.....		18.65
	1878	31,177	30	47,250	598	931,977	31,000	31.40	143	.....		17.65
	1879	28,294	183	406,250	689	1,171,845	11,000	10.46	2,000	1,377		37.48
	1880	29,211	107	195,700	692	1,141,440	12,001	10.38	5,307	685		23.28
	1881	21,168	91	153,700	691	1,032,764	14,801	13.61	.....	154	50,256	27.82
<b>BRITISH.</b>												
Standard Life Assurance Co...	1877	135,472	99	292,233	2,403	4,774,060	89,776	18.78	.....	6,154		10.03
	1878	144,724	325	779,933	2,558	5,217,005	78,749	15.76	.....	1,427		10.06
	1879	152,237	309	697,600	2,652	5,437,066	57,838	10.85	.....	1,296		10.66
	1880	165,445	502	1,036,987	2,960	6,037,919	72,795	12.67	.....	1,274		9.65
	1881	194,724	520	1,072,600	3,289	6,870,014	89,134	13.81	.....	10,168	153,900	9.65
London & Lancashire Life Co..	1877	40,871	455	811,750	958	1,643,258	13,183	9.75	.....	.....		29.46
	1878	50,159	428	742,600	1,176	1,991,096	9,487	5.22	.....	136		30.08
	1879	53,456	225	400,600	1,038	1,783,188	20,070	10.63	.....	725		28.84
	1880	64,551	425	706,900	1,363	2,186,740	11,370	5.72	675	157		24.40
	1881	78,700	386	732,700	1,618	2,655,905	24,249	10.01	.....	.....	109,866	24.40
Reliance Mutual Society..... (ceased new business in 1880, in Canada).	1877	26,647	202	520,750	572	1,040,626	8,473	9.91	.....	.....		17.20
	1878	31,253	260	693,000	623	1,299,824	2,500	2.13	.....	.....		18.25
	1879	31,801	211	411,100	561	1,038,407	5,217	4.46	.....	.....		17.75
	1880	27,832	89	142,000	449	751,392	16,500	18.45	.....	.....		16.64
	1881	11,034	.....	.....	351	512,892	15,000	23.73	.....	.....	110,000	16.64
Star Life Assurance Society..	1877	18,194	6	17,033	250	520,831	3,868	7.27	.....	.....		12.09
	1878	18,903	43	116,021	278	607,311	13,627	24.20	.....	.....		10.74
	1879	17,546	38	107,067	277	681,429	21,982	34.13	.....	.....		12.36
	1880	20,382	43	150,623	309	748,103	.....	.....	.....	.....		12.64
	1881	21,379	44	180,913	343	805,328	.....	.....	487	.....	100,343	12.64
<b>AMERICAN.</b>												
Aetna Life Insurance Co.....	1877	279,702	966	1,082,451	6,622	8,211,316	79,569	8.88	2,496	40,749		7.91
	1878	284,165	1,041	1,322,081	7,328	8,760,189	80,532	9.49	13,290	41,973		7.40
	1879	307,847	935	1,368,600	7,753	9,289,325	78,119	8.65	53,764	45,713		7.80
	1880	347,257	1,103	1,826,250	8,460	10,324,888	95,023	9.68	25,901	51,807		8.90
	1881	403,597	1,145	1,821,362	9,087	11,370,008	72,363	6.67	30,104	54,593	325,000	10.10
Equitable Life Assurance Soc'y.	1877	191,722	440	936,915	2,338	5,535,590	80,170	15.10	1,000	14,941		12.43
	1878	183,163	354	948,850	2,325	5,593,525	65,150	11.70	.....	15,912		13.40
	1879	180,327	475	1,285,500	2,212	5,266,992	37,685	6.92	1,200	17,270		14.20
	1880	194,485	569	1,674,100	2,423	5,952,547	53,590	9.55	5,000	15,270		15.10
	1881	220,365	451	1,079,000	2,665	6,449,617	72,885	11.75	7,200	15,717	165,000	15.00
Union Mutual Life, Maine....	1877	98,993	229	314,220	1,999	3,254,686	38,850	10.55	2,285	9,981		20.26
	1878	107,237	229	343,550	1,844	2,863,343	27,800	9.00	32,050	3,044		17.50
	1879	91,691	167	277,850	1,746	2,732,914	30,965	11.06	13,308	3,497		24.40
	1880	83,153	142	201,550	1,808	2,743,678	38,398	14.02	12,865	3,957		25.10
	1881	94,804	333	472,050	1,925	2,888,028	52,814	18.75	14,541	6,834	130,000	24.80
Travelers' Insurance Co.....	1877	97,061	431	691,540	2,114	3,130,487	14,612	4.77	.....	.....		15.45
	1878	92,829	241	375,785	2,141	3,102,179	21,653	6.94	1,000	.....		15.80
	1879	89,691	215	336,150	2,202	3,072,782	9,390	3.03	1,000	.....		16.30
	1880	88,815	199	321,350	2,173	2,927,344	36,650	12.21	3,210	.....		13.10
	1881	94,905	258	519,000	2,331	3,230,619	23,251	7.00	6,000	.....	125,000	7.10

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

**SPENCERIAN**

Established 1845.

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

LAWRENCE COFFEE. THOMAS FLYNN.

SECURITY AGAINST ERRORS.

THE RATE INLAI D  
**INTEREST TABLES**  
AND  
ACCOUNT AVERAGER.

4 TO 10 PER CENT.

\$100 to \$10,000, 1 day to 1 year on each page.

Free by Mail, \$5.00 each.

WILLING & WILLIAMSON, - Toronto.

**The British Canadian**  
LOAN & INVESTMENT CO. Limited.

The attention of DEPOSITORS in SAVINGS BANKS, EXECUTORS, TRUSTEES, MUNICIPAL CORPORATIONS and all others seeking a safe and convenient investment at a fair rate of interest is invited to the Currency Debenture as issued by this Company.

For particulars apply to

R. H. TOMLINSON

Manager.

30 Adelaide St. East, Toronto,  
April 17th, 1892.



**Welland Canal Enlargement.**

NOTICE TO CONTRACTORS.

SEALED TENDERS addressed to the undersigned and enclosed "Tender for the Welland Canal" will be received at this Office until the arrival of the Eastern and Western Mails on FRIDAY, the FIRST DAY OF SEPTEMBER next, for the deepening and completion of that part of the Welland Canal between Ramey's Bend and Port Colborne, known as Section No. 34, embracing the greater part of what is called the "Rock Cut"

Plans showing the position of the work and specifications for what remains to be done, can be seen at this Office, and at the Resident Engineer's Office, Welland, on and after FRIDAY, the 18th DAY OF AUGUST next, where printed forms of tender can be obtained.

Contractors are requested to bear in mind that tenders will not be considered unless made strictly in accordance with the printed forms, and, in the case of firms, except there are attached the actual signatures, the nature of the occupation and place of residence of each member of the same; and further, an accepted bank cheque for the sum of FOUR THOUSAND dollars must accompany the respective tenders, which sum shall be forfeited if the party tendering declines entering into contract for the works, at the rates stated in the offer submitted.

The cheque or money thus sent in will be returned to the respective contractors whose tenders are not accepted.

This department does not however bind itself to accept the lowest or any tender.

By order,

A. P. BRADLEY,

Secretary.

Dept. of Railways and Canals,  
Ottawa, 15th July, 1892.

STOCK AND BOND REPORT.

BANKS.	Shares	Capital S'bscr'b'd	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES.	
						Toronto, August 2.	Cash value per share
British North America.....	250	\$4,888,666	\$4,888,666	1,216,000	3 p.c.		
Canadian Bank of Commerce.....	450	6,000,000	6,000,000	1,650,000	4	148 1/4	11.87
Commercial Bank, Windsor, N. S.....		500,000	260,000		4		
Dominion Bank.....	50	1,000,000	1,000,000	500,000	4	202	101.00
Eastern Townships Bank.....	50	1,500,000	1,397,659	270,000	4	190 1/2	60.37
Exchange Bank.....	100	500,000	500,000	250,000	4	172	172.00
Federal Bank.....	100	1,500,000	1,497,740	600,000	4	192 1/2	152.50
Halifax Banking Co.....		500,000	500,000	30,000	2 1/2		
Hamilton Bank.....	100	1,000,000	763,700	135,000	3 1/2	125	125.00
Imperial Bank.....	100	1,000,000	1,000,000	400,000	3 1/2	140 1/4	110.50
La Banque Du Peuple.....	25	2,000,000	1,000,000	240,000	2	90 1/2	22.62
La Banque Jacques Cartier.....	50	500,000	500,000	135,000	3 1/2	117 1/2	58.50
La Banque Nationale.....	100	2,000,000	2,000,000	150,000	2 1/2	70 1/2	70.25
Maritime Bank.....	100	697,800	697,800				
Merchants Bank of Canada.....	100	5,798,987	5,698,696	750,000	3 1/2	123 1/2	123.50
Merchants Bank, Halifax.....		1,000,000	900,000		3 1/2		
Molsons Bank.....	50	2,000,000	2,000,000	250,000	3 1/2	128 1/2	64.00
Montreal.....	200	12,000,000	11,992,300	5,500,000	5	211 1/2	422.00
New Brunswick.....		1,000,000	1,000,000	400,000	4		
Nova Scotia.....		1,000,000	1,000,000	325,000	4		
Ontario Bank.....	100	1,500,000	1,500,000	325,000	3	126 1/2	126.75
Ottawa.....	100	600,000	600,000	16,000	3 1/2		
People's of Halifax.....		800,000	600,000	80,000	3		
People's Bank of N. B.....							
Pictou Bank.....		500,000	900,000	32,000	3		
Quebec Bank.....	100	2,500,000	2,500,000	325,000	3	117	117.00
Standard Bank.....	50	764,800	762,510	80,000	3	114 1/2	57.37
Toronto.....	100	2,000,000	2,000,000	1,000,000	3 1/2	19 1/2	190.00
Union Bank, Halifax.....		500,000			3		
Union Bank, Lower Canada.....	100	2,000,000	2,000,000		3	95 1/2	95.50
Union Bank P.E.I.....			500,000				
Yarmouth.....					4		
<b>LOAN COMPANIES.</b>							
Agricultural Savings & Loan Co.....	50	600,000	569,485	56,000	4		
Bank Loan & Savings Co.....	50	130,000	121,000	6,000	3 1/2	108 1/2	54.25
British Can Loan & Invest. Co.....	100	1,300,000	267,066		3	106 1/2	106.50
British Mortgage Loan Co.....		450,000	156,693	21,000	4		
Building & Loan Association.....	25	750,000	745,098	39,808	3	105 1/2	26.31
Canada Landed Credit Company.....	50	1,500,000	663,990	135,000	4 1/2	126	63.00
Canada Perm. Loan & Savings Co.....	50	2,000,000	2,000,000	1,000,000	6	226	113.00
Canadian Savings & Loan Co.....	50	700,000	608,908	87,604	4		65.00
Dominion Sav. & Inv. Society.....	50	1,000,000	833,121	135,539	4	119 1/2	59.87
English Loan Co.....	100	2,044,100	295,847	8,500	4		
Farmers Loan & Savings Company.....	50	1,067,250	611,430	75,887	4	128 1/2	64.25
Freehold Loan & Savings Company.....	100	1,050,400	690,060	261,500	5	179	179.00
Hamilton Provident & Loan Soc.....	100	1,000,000	960,000	170,000	4	128	128.00
Home Savings and Loan Co.....	100	1,000,000	100,000	15,000	3		
Huron & Erie Loan & Savings Co.....	50	1,000,000	996,700	300,000	5	160	80.00
Huron & Lambton Loan & Savs. Co.....	50	350,000	230,090	32,000	4		
Imperial Loan and Investment Co.....	100	629,850	601,307	75,000	3 1/2	108 1/2	108.50
Landed Banking and Loan Co.....			310,977	10,000	3	101 1/2	
London & Can. Loan & Agency Co.....	50	4,000,000	580,000	195,000	5	133 1/2	66.62
London Loan Co.....	50	659,700	415,890	43,547	4		
London & Ont. Inv. Co.....	100	1,149,500	329,900	30,000	3	116	116.60
Manitoba Investment Assoc.....	100	400,000	100,000	3,000	4		
Manitoba Loan Company.....							
Montreal Building Association.....	50	1,000,000	471,718	45,000		118 1/2	59.50
Montreal Loan & Mortgage Co.....	100	1,000,000	550,000	64,000	3 1/2	106	106.00
National Investment Co.....	100	1,480,000	329,000	14,000	3 1/2	108 1/2	108.00
Ontario Industrial Loan & Inv. Co.....		306,900	84,735	10,000	3 1/2		
Ontario Investment Association.....	50	2,650,000	500,000	500,000	4	132 1/2	66.00
Ontario Loan & Debenture Co.....	50	1,000,000	1,000,000	305,000	4	125 1/2	62.50
Ontario Loan and Savings Co.....			285,694	41,500	4		
People's Loan & Deposit Co.....	50	500,000	480,310	32,000	3 1/2		
Real Estate Loan and Debenture Co.....	50	500,000	346,213		3		
Royal Loan and Savings Co.....	50	400,000	288,193	20,000	4		
Union Loan & Savings Co.....	50	1,000,000	523,204	150,000	4	134	67.00
Western Canada Loan & Savings Co.....	50	1,000,000	1,000,000	454,909	5	208	104.00
<b>MISCE. LANEOUS.</b>							
Canada Cotton Company.....	100					136 1/2	136.00
Montreal Telegraph Co.....	40	2,000,000	2,000,000		4	180 1/2	92.50
New City Gas Co., Montreal.....	40					173 1/2	89.30
N. S. Sugar Refinery.....						87 1/2	
R. & O. Navigation.....	100					72 1/2	71.50
Starr Mfg. Co., Halifax.....						99 100	
Toronto Consumers' Gas Co. (old).....	50	800,000	800,000		5	150 1/2	75.00

SECURITIES.	London, Aug. 1.
Canadian Govt. Deb. 6 1/2 ct. stg. 1882-4.....	102 1/2
Do. do. 6 1/2 ct. Inscr'd Stk.....	103
Do. do. 6 1/2 ct. stg. 1885.....	104
Dominion 5 1/2 ct. stock 1908 of I. R. E. loan.....	112 1/2
Do. 7 do. do.....	
Dominion Bonds, 4 p.c. 1904 Ins. Stock.....	105
Montreal Harbour bonds 6 p.c.....	
Do. Corporation 5 1/2 ct.....	106
Do. 5 1/2 ct. 1874.....	106
St. John City Bonds.....	
Toronto Corporation 6 1/2 ct.....	117
Toronto Cor. 7 1/2 ct. 1904 Water Wks. Deb.....	117
Township Debentures 6 1/2 ct.....	

RAILWAYS.	Parvl Shars	London Aug. 1.
Atlantic and St. Lawrence.....	\$100	133 -
Canada Southern 5 p.c. 1st Mortgage.....		113 1/2
Grand Trunk ordinary stock.....	100	21 1/2
5 p.c. perpetual debenture stock.....		115
Do. Eq. F. M. Bds. 1 ch. 6 1/2 p.c.....	100	124
Do. Eq. Bonds, 2nd charge.....		124
Do. First Preference.....	100	1 3/4
Do. Second Pref. Stock.....	100	89 1/2
Do. Third Pref. Stock.....	100	46 1/2
Great Western ordinary stock.....	\$20 10	18 1/2
Do. 5 1/2 p.c. Preference.....		109 1/2
Do. 6 1/2 p.c. Bonds, 1890.....		111
International Bridge 6 p.c. Mort. Bds.....		
Do. 6 p.c. Mor. Bds. 2nd series.....		
Midland Stg. 1st Mtg Bonds 1908.....	100	97
Northern of Can. 5 1/2 p.c. First Pref Bds.....	100	106
Do. do. 6 p.c. Second do.....	100	104
Toronto, Grey & Bruce 6 1/2 p.c. Bonds.....	100	67 1/2
Wellington, Grey & Bruce 7 1/2 p.c. 1st M.....		90 1/2

DISCOUNT RATES.	London, July 21.
Bank Bills, 3 months.....	1 1/2 p.c.
Do. 6 ".....	2 1/2 " "
Trade Bills, 3 ".....	2 1/2 " "
Do. 6 ".....	3 1/2 " "

INSURANCE COMPANIES.

ENGLISH—(Quotations on London Market, July 22).

No. Shares.	Last Dividend.	NAME OF COMPANY	Share par val.	Amount Paid.	Last Sale.
20,000	5	Briton M. & G. Life	\$10	\$1	
50,000	\$1	C. Union F. L. & M	50	5	90 1/2 21 1/2
5,000	10	Edinburgh Life	100	15	
50,000		Fire Ins Assn	10	2	2 1/2 3 1/2
20,000	3-10	Guardian	100	50	67 70
12,000	7 1/2 p.c.	Imperial Fire	100	25	140 145
100,000	8	Lancashire F. & L.	20	2	6 1/2 7
35,992	3	London Ass. Corp.	25	12 1/2	60 62
10,000	1-4	Lon. & Lancash. L.	10	27	1 1/2 1 1/2
40,000	0-5-0	Lon. & Lancash. F.	25	24	44 4 1/2
37,504	16	Liv. Lon. & G.F. & L.	20	2	20 1/2 21 1/2
30,000	\$2-10	Northern F. & L.	100	5	51 51 1/2
40,000	3-5-0	North Brit. & Mer.	50	2 1/2	57 58
6,722		Phoenix			27 30
200,000	3-6	Queen Fire & Life.	10	1	8 1/2 3 1/2
100,000	1-5	Royal Insurance	20	3	3 1/2 3 1/2
50,000	7 1/2	Scottish Imp. F. & L.	10	1	
20,000	10	Scot. Prov. F. & L.	50	2	
10,000	\$3-10	Standard Life	50	12	62 64 1/2
<b>CANADIAN.</b>					
Aug. 2					
10,000	5-6 mo.	Brit. Amer. F. & M.	\$50	\$50	134
2,500	7 1/2	Canada Life	400	50	
5,000	5	Confederation Life	100	10	
5,000	10-12 mo	Sur Life Ass. Co.	100	12 1/2	\$23
4,000	12	Montreal Assur'nce	\$50	\$5	
5,000	5	Royal Canadian	100	15	50 1/2 52 1/2
1,085	15	Quebec Fire	100	65	

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.

1828. Established 1828.

**J. HARRIS & CO.**

(Formerly Harris & Allan.)

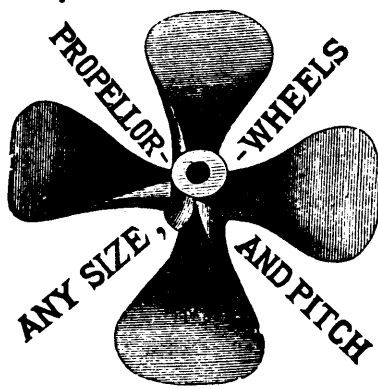
ST. JOHN, N. B.,

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.

**WM. KENNEDY & SONS,**  
OWEN SOUND,  
MANUFACTURERS OF

Steam Engines,  
Wood Work Machinery, &c.



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

The British Canadian  
**LOAN & INVESTMENT CO., Limited.**

**Dividend No. 9.**

Notice is hereby given that a Dividend at the rate of SIX PER CENT. PER ANNUM on the paid-up Capital of the Company for the half year ending 30th June, 1882, has been declared, and that the same will be payable on 1st August next.

The Transfer Books will be closed from the 22nd to the 31st instant, both days inclusive.  
By Order of the Board,  
R. H. TOMLINSON,  
Toronto, 12th July, 1882. *Manager.*

**RUSSELL, BLACKWELL & TOUCHBURNE,**  
*Produce & Commission Merchants,*

DEALERS IN

Coal-Oil, Salt, Plaster, Wool, Butter, Cheese, etc.

Ample Storage. Liberal advances made on all kinds of Produce.

**LINDSAY, ONTARIO.**

W. L. RUSSELL. W. BLACKWELL. R. TOUCHBURNE.

Leading Manufacturers.

THE OSHAWA  
**MALLEABLE IRON Co**

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

**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 tool- and machinery, and will make a specialty of Shafting, Hangers and Pulleys.

R. GARDNER & SON.

**BLIGH & CO.,**

ST. CATHARINES, Ont.,

**PAINT & COLOR MANUFACTURERS.**

SPECIALTIES

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

**WM. BARBER & BROS.**

PAPERMAKERS,  
GEORGETOWN, - - - ONT.

—News, Book and Fine Papers.—

JOHN R. BARBER.

**BARBER & CO.,**  
MANUFACTURERS' AGENTS CANADIAN WOOLLENS,  
7 JORDAN STREET, TORONTO.

ROBT. BARBER, JR.

**BARBER & ELLIS,**  
Manufacturing Stationers—Ontario Envelope  
Factory,

15 JORDAN STREET, TORONTO.

BLANK BOOKS, ENVELOPES & GENERAL STATIONERY  
JAMES BARBER, JR.—JOHN F. ELLIS.

ESTABLISHED 1856.

Telephone Communications between all Offices

**P. BURNS,**

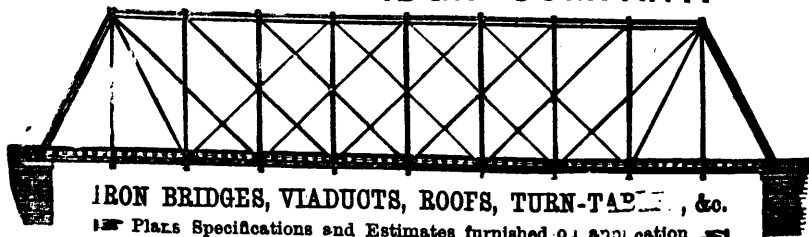
Wholesale and Retail Dealer

IN

**COAL & WOOD.**

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

**TORONTO BRIDGE COMPANY.**



**IRON BRIDGES, VIADUCTS, ROOFS, TURN-TABLE, &c.**

Plans Specifications and Estimates furnished on application

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

Leading Manufacturers.

**Moncton Sugar Refining Company,**  
MONCTON N.B., CANADA.

JOHN L. HARRIS, - - - President.  
JOHN MCKENZIE, - - - Secretary.  
C. P. HARRIS, - - - Treasurer.  
Orders from the wholesale trade only solicited.

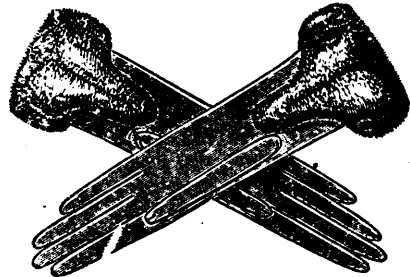
**S. LENNARD & SONS,**

MANUFACTURERS OF

**PLAIN & FANCY HOSIERY.**

To the Wholesale Trade Only.

DUNDAS, Ont.



**JAMES HALL & CO.,**  
BROCKVILLE, Ont.,

**Manufacturers of Gloves and Mitts,**

And Dealers in Indian Moccasins.

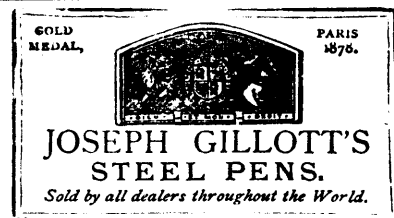
N.B.—FINE CALF and BUCK GOODS a Specialty.

**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.



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

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



**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.

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.

**THE TORONTO**

**Brewing and Malting Company,**

Are now supplying the Trade and Families with their Superior ALE and STOUT, brewed from the finest malt and hops.

Special attention is invited to the Company's large stock of INDIA PALE ALE and XXX STOUT, brewed expressly for Bottling and bottled solely by the Company.

J. N. BLAKE, Prest. JAS. E. MILLETT, Secy.  
Simcoe St., Toronto,  
April 12, 1881

**GEORGE SEVERN,**

BREWER OF

**ALE AND PORTER,**

**Yorkville Brewery,**

ADJOINING TORONTO.

**Globe Tobacco  
COMPANY,**

Detroit, Mich., and Windsor, Ont.

The Largest Exclusively Cut Tobacco Concern in the World.

**SPECIALITIES:**

**GLOBE FINE-CUT CHEWING.**

A sweet strong lasting chew. Acknowledged the Best in the World.

**VICTORIA FINE-CUT CHEWING**

A mild and pleasant chew. For twenty-nine years the Standard of Canada.

**GOLD-FLAKE CUT PLUG  
SMOKING.**

The best pipe smoking Tobacco ever made in any country.

**WINDSOR SMOKING MIXTURE.**

A good smoke for little money.

**WIG-WAG SMOKING.**

A Standard Brand in Canada.

**GOLD-FLAKE CIGARETTES.**

With or without our Patent Amber Tips the Purest, Finest, Sweetest, and Best ever made.

All our goods are neatly and securely packed and fully guaranteed.

Quotations sent to responsible Wholesale Houses on application.

**TORONTO PRICES CURRENT.- August 3, 1882.**

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Breadstuffs.</b>		<b>Groceries.</b>		<b>Hardware.</b>	
Flour: (P brl.) f.o.c.	\$ c. \$ c.	Coffees: Gov. Java, P 11	\$ c. \$ c.	Tin (4 mos.)	\$ c. \$ c.
Superior Extra.....	5 60 0 00	Singapore.....	0 18 0 26	Grain per lb.....	0 26 0 28
Extra.....	5 50 0 00	Rio.....	0 11 0 14	Ingot.....	0 25 0 26
Strong Bakers.....	0 00 0 00	Jamaica.....	0 15 0 22	Copper: Ingot.....	0 20 0 21
Spring Wheat, extra.....	5 40 0 00	Mocha.....	0 30 0 35	Sheet.....	0 25 0 26
Superfine.....	0 00 0 00	Ceylon native.....	0 70 0 24	Lead (amos) Bar 100 lbs	0 05 0 05
Oatmeal.....	5 20 5 30	plantatn.....	0 25 0 30	Pig.....	0 00 0 04
Cornmeal.....	4 40 4 50	Fish: Herring, scaled.....	0 25 0 27	Sheet.....	0 05 0 05
Bran.....	11 00 0 00	Salmon, hf brls.....	9 00 10 00	Shot.....	0 06 0 06
Grain: f.o.c.		Dry Cod P 112 lbs.....	5 75 6 00	Zinc: Sheet.....	0 52 0 00
Fall Wheat, No. 1.....	1 13 1 15	Sardines, Fr. Qrs.....	0 11 0 11 1/2	Cut Nails:	
" No. 2.....	1 10 1 12			10 to 60 dy. p. kg 100 lb	2 85 2 90
" No. 3.....	1 07 1 09			8 dy. and 9 dy.....	0 03 0 10
Spring Wheat, No. 1.....	1 20 1 22	Fruit: Raisins, Layers.....	2 80 3 03	6 dy. and 7 dy.....	3 30 3 40
" No. 2.....	1 16 1 18	" London Lay.....	3 10 3 15	4 dy. and 5 dy.....	3 50 3 55
" No. 3.....	1 10 1 12	" Sultanas.....	0 10 0 11 1/2	3 dy.....	3 85 3 90
Oats.....	0 49 0 50	" Val'nti's, new.....	0 11 0 12	Forge Nail:	
Barley, No. 1.....	0 00 0 00	Loose Muscatel.....	2 75 2 80	P & F.....	0 00 0 11
" No. 2.....	0 00 0 00	Currants, new.....	0 06 0 06 1/2	Ordinary.....	0 00 0 10
" No. 3 Extra.....	0 00 0 00	Prunes.....	0 08 0 08 1/2	Galvanized Iron:	
" No. 3.....	0 00 0 00	Almonds, Ivica.....	0 18 0 20	Best No. 22.....	0 05 0 06 1/2
Peas.....	0 82 0 83	Filberts.....	0 09 0 10	" 24.....	0 05 0 06 1/2
Rye.....	0 00 0 00	Walnuts.....	0 08 0 09	" 26.....	0 05 0 06 1/2
Corn.....	0 75 0 00	Molasses:		" 28.....	0 06 0 07 1/2
Timothy Seed p. bu.	0 00 0 00	Syrups: Golden.....	0 40 0 43	Iron: Pig-Langloan.....	0 00 0 24 50
Clover.....	0 00 0 00	" Amber.....	0 67 0 70	Summerlee.....	24 00 24 50
Flax.....	1 80 0 00	" Pale Amber.....	0 72 0 75	Eglinton No. 1.....	0 00 0 00
		Eice: Arracan.....	3 65 3 85	Nova Scotia No. 2.....	25 00 25 50
		Patna.....	0 04 0 05	Nova Scotia bar.....	2 50 2 60
		Carolina.....	0 09 0 10	Bar, ordinary.....	2 00 2 15
		Spices: Allspice.....	0 17 0 20	Swedes, 1 in. or over.....	0 0 4 00
		Cassia, whole P lb.....	0 15 0 18	Hoops: Coopers.....	2 60 2 75
		Cloves.....	0 38 0 40	" Band.....	2 60 2 75
		Ginger, ground.....	0 25 0 35	Boiler Plates.....	2 75 4 00
		" Jamaica, root.....	0 23 0 27	" Rivets, best.....	5 00 6 00
		Mace.....	1 00 1 25	Canada Plates:	
		Nutmegs.....	0 75 1 00	Hatton.....	3 10 3 15
		Pepper, black.....	0 16 0 17	" W.F.G.".....	0 00 0 35
		" white.....	0 25 0 00	Boars Head.....	0 00 0 35
		Sugars: Porto Rico:		Pontypool.....	0 00 0 35
		Dark to fair.....	0 07 0 07	Pen.....	2 00 0 00
		Bright to choice.....	0 08 0 08 1/2	Iron Wire:	
		Canada refined.....	0 07 0 09	No. 6 P bundle 68 lbs.....	2 30 0 00
		Standard Granulat'd.....	0 06 0 09 1/2	" 9.....	2 60 0 00
		Redpath Paris Lump.....	0 10 0 11	" 12.....	0 08 0 00
		Scotch Refined.....	0 07 0 08	Barbed wire, galv'd	0 07 0 00
		Teas:		" painted.....	0 04 0 05
		Japan:		Coil chain 3 in.....	2 60 2 80
		Yokoha, com. to good.....	0 20 0 35	Galv. iron wire No. 6	
		" fine to choice.....	0 45 0 55	Window Glass:	
		Nagasa, com. to good.....	0 21 0 28	25 and under.....	2 00 2 10
		" fine to choice.....	0 30 0 40	26 x 40 do.....	2 10 2 25
		Congou & Souchong.....	0 20 0 22	41 x 50 do.....	2 40 2 45
		Oolong, good to fine.....	0 30 0 55	51 x 60 do.....	2 65 2 70
		" Formosa.....	0 45 0 65	Steel: Cast.....	0 03 0 04
		Y. Hyson, com. to g'd.....	0 18 0 35	Boiler plate.....	0 03 0 04 1/2
		" Med. to choice.....	0 33 0 45	Sleigh shoe.....	2 40 2 70
		" Extra choice.....	0 50 0 65	Tin Plates: IC Coke.....	5 50 5 75
		Gunpowd, com. to med.....	0 25 0 35	IC Charcoal.....	7 50 7 75
		" med. to fine.....	0 36 0 50	IX.....	9 25 9 50
		" fine to finest.....	0 55 0 75	LXX.....	5 10 6 00
		Imperial.....	0 27 0 50	DC.....	
		Tobacco manufactured		Gunpowder.....	3 50 0 00
		Dark.....	0 38 0 42	Can blasting per kg.....	4 75 0 00
		" Western Leaf.....	0 38 0 42	" sporting FF.....	5 00 0 00
		Bright's rts gd to fine	0 48 0 57 1/2	" FFF.....	7 25 0 00
		choice.....	0 70 0 80	" rifle.....	0 13 0 13 1/2
		Solace.....	0 41 0 52	Rope, Manila.....	0 12 0 13 1/2
		Gold Flake.....	0 70 0 80	" Sisal.....	7 50 7 70
		Globe chewing.....	0 85 0 93	Azes, Burrell's Single	8 50 9 10
		Victoria.....	0 74 0 80	" D'ble.....	8 25 8 50
		Wines, Liquors, &c.		" Darling.....	8 25 8 50
		Ale: English, pts.....	1 80 1 75	" Keen cutter.....	10 50 0 00
		" qts.....	2 55 2 75	" Forest Queen.....	13 00 0 00
		" Pilsener.....	1 55 1 65	" Pioneer.....	
		Porter: Guinness, pts.....	2 50 2 60	Petroleum.	
		Brandy: Hen's case.....	11 50 11 75	(Refined, P gallon)	Imp. gal.
		Martell's.....	11 00 11 25	Canadian, 5 to 10 brls.	0 18 0 00
		Otard Dupuy & Co.....	9 50 10 00	" single brls.....	0 18 0 00
		J. Robin & Co.....	9 00 9 25	Americ'n Prime White	0 23 0 24
		P. Castillon & Co.....	9 00 9 25	" Water.....	0 25 0 26
		A. Maignon & Co.....	9 50 10 00	Oils.	
		Gin: De Kuyper, P gal	2 25 2 37	Cod Oil-Imp. Gal.....	0 55 0 00
		" B. & D.....	2 20 2 33	Straits Oil.....	0 45 0 50
		" Green cases.....	4 23 4 70	Palm per lb.....	0 74 0 11
		" Red.....	6 23 6 50	Lard, ex No. 1 Morse's	0 96 0 98
		Booth's Old Tom.....	0 00 0 60	" ord. No. 1.....	6 98 0 92
		Rum: Jamaica, 16 o.p.....	2 85 3 00	Linseed, Raw.....	0 72 0 76
		Demerara.....	2 54 2 65	Linseed, boiled.....	0 78 0 83
		Wines:		Olive, P Imp. gal.....	1 40 1 50
		Port, common.....	1 25 1 75	Salsad.....	2 10 2 20
		" fine old.....	2 50 4 00	" qt., P case.....	3 00 3 20
		Sherry, medium.....	2 25 2 75	Seal.....	0 70 0 75
		" old.....	3 00 4 50	Spirits Turpentine.....	0 80 0 85
		Whisky:		Drugs.	
		Scotch.....	3 80 3 90	Aloes Cape.....	0 20 0 22
		Dunville's Irish, do.....	3 50 3 75	Alum.....	0 02 0 02 1/2
		Bond Paid		Arrow Root.....	0 20 0 45
		Alcohol, 65 o.p. P I. gal	0 99 2 75	Blue Vitriol.....	0 06 0 07 1/2
		Pure Spts ".....	1 00 2 75	Brimstone.....	0 02 0 08
		" 50 ".....	0 90 2 60	Borax.....	0 19 0 20
		" 25 n.p. ".....	0 45 1 28	Camphor.....	0 87 0 38
		Family Prt Whisky, l.	0 53 1 28	Castor Oil.....	0 10 0 11
		Old Bourbon.....	0 53 1 28	Caustic Soda.....	0 02 0 08
		" Rye and Malt.....	0 53 1 28	Cream Tartar.....	0 83 0 35
		D'neath Whisky 50 n.p.	0 45 1 30	Epsom Salts.....	0 02 0 08
		Rye Whiskey yrs old	0 75 1 80	Extract Logwood, bulk	0 09 0 10
		Boots and Shoes.		" boxes.....	0 14 0 16
		Men's Calf Boots.....	2 20 3 40	Hellebore.....	0 14 0 17
		" Kip Boots.....	2 30 3 25	Indigo, Madras.....	0 85 0 95
		" No. 1 do.....	2 65 3 90	Madder.....	0 12 0 14
		" Split Stogas.....	1 60 2 15	Morphine.....	3 00 3 10
		Men's Cong. Gait & Bal	2 00 2 85	Opium.....	4 75 4 80
		Boys' Kip Boots.....	1 25 2 00	Oxalic Acid.....	0 17 0 18
		" No. 1 Stogas.....	1 50 2 00	Paris Green.....	0 20 0 24
		" Split.....	1 55 1 70	Potass Iodide.....	2 25 2 40
		" Gaiters & Bals.....	1 20 1 65	Quinine.....	2 30 2 65
		Wom's Bals & Gait, peg	1 10 1 60	Saltpetre.....	0 09 0 10
		" M.S.....	1 20 1 85	Sal Rochelle.....	0 00 0 35
		" Batts.....	0 90 1 30	Shellac.....	0 38 0 45
		" Goat Bals.....	1 20 2 75	Sulphur Roll.....	0 02 0 08
		Misses' Bals.....	0 90 1 15	Soda Ash.....	0 02 0 05
		" Batts.....	0 80 1 10	Soda Bicarb, per keg.....	3 25 4 00
		Child's Bals.....	0 60 0 90	Tartaric Acid.....	0 60 0
		" Batts.....	0 50 0 75		

**Hides & Skins P lb.**

Steers, 60 to 90 lbs.....	0 00 0 08 1/2
Cows.....	0 00 0 07 1/2
Cured and Inspected	0 08 0 09 1/2
Calfskins, green.....	0 11 0 13
" cured.....	0 14 0 15
Lambskins.....	0 60 0 00
Pelts.....	0 60 0 00
Tallow, rough.....	0 04 0 00
Tallow, rendered.....	0 08 0 08 1/2

**Wool.**

Fleeces, comb'g ord.....	0 18 0 20
" Southdown.....	0 27 0 28
Pulled combing.....	0 18 0 20
" super.....	0 27 0 28
Extra.....	0 32 0 34

**Salt, Etc.**

Liverpool coarse P bbl	0 75 0 80
Canadian P bbl.....	1 12 1 15
Stoved.....	0 00 0 00
Plaster.....	0 00 0 00
Water Lime.....	0 60 0 00

**Sawn Lumber.**

Clear pine, 1 in. or over	83 00 89 00
Pickings.....	28 00 29 00
Clear and pickings 1 in	25 00 00 00
Flooring, 1 1/2 & 1 1/4 in.	15 00 00 00
Ship's gal. astks&sidgs	10 00 12 00
Dressing.....	15 00 16 00
Joists and Scantling.....	12 00 13 00
Clapboards, dressed.....	12 50 00 00
Shingles, XXX, 16 in.	2 80 2 75
" XX.....	1 80 1 80
Lath.....	2 00 0 00

# CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

The Company have pleasure in announcing the result of the

## NEW BUSINESS

For the Year closing the 30th of April, 1882.

Applications .....	2,572
New Assurances .....	\$4,772,665
Applications Declined .....	226 for \$386,000
Policies Issured.....	2,346 for \$4,386,165

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. W. MARLING, Supt. Agencies.

J. D. HENDERSON, Agent. Office—46 King St., west, Toronto

# 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 BURPÉE, 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.

# 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.

# BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.

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

Incorporated 1833. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

GOVERNOR ..... PETER PATERSON, Esq.  
DEPUTY-GOVERNOR ..... JOHN MORISON, Esq.  
JOHN McLENNAN, Esq. JOHN SMITH, Esq.  
H. B. FORBES, Esq. H. S. NORTHOPE, Esq.  
GEORGE BOYD, Esq. HON. WM. CAYLEY.  
W. J. McCALLA, Esq.  
Inspector, ..... ROBERT McLEAN.

L. H. BOULT, Manager.

# Standard Fire Ins. Co.

HEAD OFFICE: HAMILTON, ONT.

CAPITAL, \$3,000,000.00.

RECORD.

	INCOME.	ASSETS.	SURPLUS.
1877	\$20,987.69	\$152,464.96	\$188,382.43
1880	82,108.96	288,277.67	197,987.85

The LARGEST gain of Business of any Ontario Company.

D. B. CHISHOLM, Esq., President. H. THEO. ORAWFORD, 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.

# 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.

RELIABLE AND ACTIVE AGENTS WANTED

ALL Losses Adjusted and paid in the various districts as below without reference to England.

\$100,000 Deposited at Ottawa.

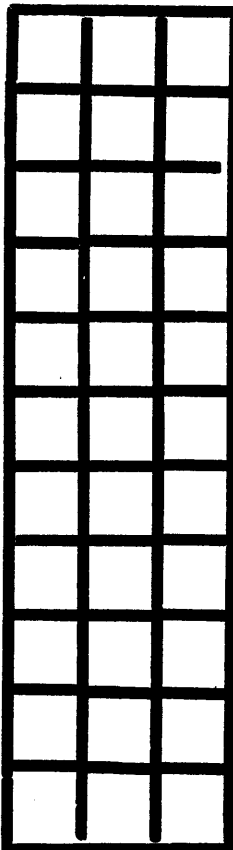
RESERVE FUND, \$50,000.

CAPITAL, £2,000,000 STERLING.

QUEBEC BRANCH. Head Office, Montreal. W. R. OSWALD, General Agent. Ottawa City included in this Branch. Head Office, Halifax. Nov 800 1/2 Branch. All Short, H. Chubb & Co., General Agents.

CITY OF LONDON OF LONDON, ENGLAND.

ONTARIO BRANCH. Head Office, Toronto. S. F. MAGURN, General Agent. New Brunswick Branch. HEAD OFFICE, ST. JOHN.



Successful life insurance agents who have pushed their business under great disadvantages, which they feel may cripple them in their future efforts, would do well to connect themselves with a LIVE company which fosters its agents.

Others who have been desirous of taking a high rank in the business, but have found themselves surpassed by competitors, should determine whether this may not be due to the tools they have had to work with rather than to any lack of ability or energy on their part.

The man who has the greatest facilities in business, other things being equal, will surpass all competitors.

The Equitable Life Assurance Society, 150 Broadway, New York, has unoccupied territory at a number of points throughout Canada, and agents are invited to communicate with E. W. GALE, Montreal, General Agent of the Society for Canada. All communications of this character will be treated with consideration by the officers of the Society.

## ROYAL

### INSURANCE COMP'Y 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. M. H. GAULT, } Chief Agents  
JOHN KAY, }  
ARTHUR F. BANKS, } W. TATLEY, }

## LONDON & LANCASHIRE FIRE

INSURANCE COMPANY.

MANAGER—CHAS. G. FOTHEB GILL.  
SUB-MANAGER—J. B. MOFFATT.

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

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

Office—Mail Buildings, Toronto.

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

Agent for Toronto:—T. M. PRINGLE.

## THE ROYAL CANADIAN Fire & Marine Insurance Co'y.

160 ST. JAMES ST., MONTREAL.

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

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

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

ANDREW ROBERTSON, Esq., Pres. JAMES DAVISON, Manager Fire Dept.  
G. H. MOHENRY, 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. DANL. SHARP, Vice-President.  
HENRY D. SMITH, Secretary. NICHOLAS DEGROOT, Asst.-Secretary.

Government Deposit at Ottawa, - - - - \$115,000 00  
Assets, about - - - - - \$7,000,000  
Surplus over all Liabilities, - - - - - \$650,000 00  
Dividends to Policy-holders, to 31st Dec., 1880, \$3,936,118 04  
Total Payments to Policy-holders, - - - - \$17,421,926 25

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 INCONTTESTABLE. 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, " " Quebec, 147 St. James St., Montreal.  
F. B. K. MARTER, " " N.S., Queen's Ins. Bldg., Halifax.

## Cheap Life Insurance.

[From the *Ætna Quarterly*.]

The co-operative assessment associations have secured a large membership from their representations that they furnish cheap insurance. Men have been induced to join these associations because they recognize the uncertainty of life, and their duty to provide for their families in event of death. They have been led to believe it is the only true form of insurance, and superior to the well-tested plans in use by the legitimate companies. We have frequently shown through the columns of this paper that the representations of these associations and their over-sanguine agents are delusive and untrue, and that they are unworthy of confidence or patronage, having no permanent basis to stand upon.

**THE ÆTNA LIFE INSURANCE CO'Y,** of Hartford, Conn., was early in recognizing that a considerable number of those seeking insurance desired it upon the most inexpensive plans. With a view of meeting the popular demand it organized a copyrighted system, which combines the utmost cheapness, safety and equity. The plan requires only a minimum rate, and avoids the necessity of taking large premiums for the sake of returning large dividends. It gives all the advantages obtainable under more expensive policies. It is peculiarly adapted to those who desire to secure the largest amount of insurance at the least possible cost; to those who want immediate protection, but are not ready or able to pay for endowments or other plans more expensive, and for those who wish insurance for a limited time, or for a specific purpose. The accumulations under this plan are kept distinct and separate, and the insured receive the benefit of them by the application of the surplus at stated periods.

There is, therefore, no further necessity or excuse for trusting the future happiness and support of dependent ones to the deceptive and uncertain system of passing round the hat after the funeral, for the ÆTNA LIFE INSURANCE COMPANY issues policies secured by an accumulation of

**\$27,000,000**

to back up its promises, and at less expense than the article obtainable of any co-operative company, whose certificates are of no permanent value.

Circulars giving the full particulars of the plan above referred to, can be obtained by addressing the company,

Western Canada Branch: Adelaide St. East, Toronto.

WILLIAM H. ORR, Manager.

## THE FEDERAL

LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, Ont.

Capital Subscribed, - - - - - \$650,000  
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 Agencies. DAVID DEXTER, Managing Director.

Insurance.

**QUEEN**  
INSURANCE CO. OF ENGLAND

FORBES & MUDGE, Montreal,  
Chief Agents for Canada.

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

Railways.

**Intercolonial Railway.**

THE ONLY CANADIAN  
**ALL RAIL ROUTE**

Between Eastern and Western Canada.

By this route frequent change of cars and all vexatious Customs regulations are avoided. Pullman Cars run through between Montreal, Halifax and St. John.

The Intercolonial is yearly becoming a Popular and Favourite Route for Tourist and Pleasure Travel. Sea Bathing and Tourist tickets are now being issued at very low rates. The finest Salmon and Trout fishing in America is to be found in Rivers and Lakes along this railway. There is also excellent sea and surf bathing.

Close connections are made weekly at Rimouski with the Allan Royal Mail Line to and from Liverpool, making the shortest ocean passage between Europe and America. Passengers for Europe leaving Montreal by the Mail Special on Saturday morning will join the Mail Steamer at Rimouski the same evening.

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.

Through express trains run as follows:—

GOING EAST.	GOING WEST.
Leave Toronto 7.19 a.m.	Leave Halifax 6.15 p.m.
“ Montreal 10.00 p.m.	“ St. John, N.B., 10.30 p.m.
“ Quebec 7.30 a.m. next day.	“ Arrive Quebec 8.50 p.m. next day.
Arrive St. John, N.B., 6.00 a.m., day after.	“ Montreal 6.30 a.m. day after.
“ Halifax 10.00 p.m., do.	“ Toronto 11 15 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 30 York St., Toronto.

R. B. MOODIE, Western Freight and Passenger Agent, 72 Yonge Street, Toronto.

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

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

D. POTTINGER, Chief Superintendent, Moncton, N.B. Railway Office, Moncton, N.B., 5th July, 1882.

Agents' Directory.

JOHN HAFNER, Official Assignee, Estate, Insurance and General Agent, Guelph.

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

GEO. B. FISHER, Commission and Real Estate Agent. Purchase and sale of Land Claims of all kinds negotiated. Some choice half-breed lands for sale. Money to Loan. OFFICE—Room 13, Radiger's Block, Main Street, Winnipeg.

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.

J. T. & W. PENNOCK, Fire and Life Insurance Agents and Adjusters, representing first-class Companies through the whole of the Ottawa Valley, Ottawa.

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

MARETT & ANDEBSON, Parliamentary Agents, Brokers and Commission Merchants, Ottawa District Agency for the Guarantee Company of North America. Agents for the Accident Company of Canada; the Lion Life Assurance Company; the City of London Fire Insurance Co. London, Eng., 15 Metcalfe St., Ottawa.

Insurance.

**QUEBEC**

FIRE ASSURANCE COMPANY.

Established 1818.

CASH & INVESTED FUNDS, \$426,004  
GOVERNMENT DEPOSIT, 100,000

AGENTS.

St. John, N.B.—THOS. A. TEMPLE.  
Halifax, N.B.—F. D. CORBETT & Co.  
Montreal—THOS. SIMPSON.  
Toronto—Geo. J. PREE, General Agent for Ontario.

**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.

**HURON & MIDDLESEX**

**Mutual Fire Insurance Company**

HEAD OFFICE: 98 DUNDAS ST.,  
LONDON, ONT.

Business done exclusively on the Premium Note system, giving perfect security with insurance at cost.  
A. B. POWELL, President. H. E. SHARPE, Manager

Insurance.

**CITIZENS**

Insurance Company of Canada.

Established 1864.

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

**FIRE, LIFE, ACCIDENT.**

Losses paid to date.....\$1,800,000 00  
Government deposit ..... 112,000 00  
Security to policy-holders..... 1,370,333 48

NOTICE.

**The Canada Fire & Marine**  
INSURANCE COMPANY

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

**BOUSTEAD & GIBBS,**

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

Offices: 12 Adelaide Street East, Toronto.

**PHENIX**

Fire Insurance Company of London  
ESTABLISHED IN 1782.

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

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

ROBT. W. TYRE, Manager.

**IMPERIAL FIRE INSURANCE CO.**  
OF LONDON.

(Established 1803.)

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

Subscribed Capital, .....\$1,600,000 Stg.  
Paid-up Capital,..... 700,000 Stg.  
Cash Assets, 31st Dec., 1879, ..... 1,566,014 Stg.  
Toronto Agency—ALF. W. SMITH.

**Watertown Agricultural Insurance Co.**

Of Watertown, New York, Organized, 1863.

NET ASSETS, \$1,961,731. LOSSES PAID, \$6,187,061.

\$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.

**CANADIAN PACIFIC RAILWAY COMPANY**

The CANADIAN PACIFIC RAILWAY COMPANY offer lands in the FERTILE BELT of Manitoba and the Northwest Territory for sale on certain condition as to cultivation, at

**\$2 50 PER ACRE.**

Payment to be made one-sixth at time of purchase, and the balance in five annual instalments, with interest at six per cent.,

**A REBATE OF \$1.25 PER ACRE**

allowed for cultivation, as described in the Company's Land Regulations.

**THE LAND GRANT BONDS**

of the Company, which can be procured at all the Agencies of the Bank of Montreal, and other Banking institutions throughout the country, will be

**RECEIVED AT TEN PER CENT PREMIUM**

on their par value, with interest accrued, on account of and in payment of the purchase money thus further reducing the price of the land to the purchaser.

Special arrangements made with Emigration and Land Companies.

For copies of the Land Regulations and other particulars apply to the Company's Land Commissioner, JOHN McTAVISH, Winnipeg; or to the undersigned

By order of the Board,

CHARLES DRINKWATER, Secretary.

MONTREAL December 1st 1881.

NOW

**Ready for Delivery,**  
VOLUME XVI.

OF THE

**MONETARY TIMES.**

Found half calf, with or without advertisements, making in the latter case, a handsome volume of 1000 pages, replete with statistical and commercial information. \$3.50 per copy.

Insurance.

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

ESTABLISHED 1808.

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

### ESTABLISHMENT IN CANADA.

MANAGING DIRECTORS.

D. Lorn MacDougall, Esq. Thos. Davidson, Esq.  
DIRECTORS.  
Gilbert Scott, Esq., of Messrs. Wm. Dow & Co.  
Charles F. Smithers, Esq., General Manager Bank of  
Montreal.  
The Hon. Thomas Ryan, Senator.  
WILLIAM EWING, Inspector.  
GEORGE N. ABERN, 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) 290,000  
**ASSETS**, over 350,000  
**DEPOSIT WITH GOV'T** 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 satisfaction of its patrons.

Over \$150,000 has been paid in  
Claims to Employers.

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

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

Directors in Toronto:  
John L. Blaikie, Chairman, President Canada Landed Credit Co.  
The Hon. J. O. Aikins, Minister of Inland Revenue.  
C. S. Gzowski, Vice-President Ontario Bank.  
Hon. D. L. Macpherson, President of the Senate.  
T. Sutherland Steyner.  
Jas. Michie, Director Canadian B'k 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 1835.

ESTABLISHED 1835.

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 1,300,000
Investments in Canada.....	1,000,000
Total amount paid in Claims during the last 8 years.	over Fifteen Millions of Dollars, or about \$5,000 a day.

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

FIXED SURRENDER VALUES.—See report submitted to Annual General Meeting of the Company, held 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—36 Toronto Street, Toronto.

## LIVERPOOL & LONDON & GLOBE

INSURANCE COMPANY.

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

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

Mercantile Risks accepted at Lowest Current Rates  
Dwelling Houses and Farm Property Insured on Special Terms.

<b>JOS. B. REED,</b> Toronto Agent, 20 Wellington St. E.	<b>G. F. C. SMITH,</b> 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—E. W. VANDEWATER, Ontario Street.

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

# 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.

## THE NORTH AMERICAN

Mutual Life Insurance Co.

Guarantee Fund, - - \$100,000  
Deposited with Dom. Gov. 50,000

Hon. ALEX. MACKENZIE, M.P., President.  
Hon. ALEX. MORRIS, M.P.P., Vice-President.

The Tontine Investment Policy of The North American Mutual Insurance Company combines in one form the greatest number of advantages attainable in a Life Insurance Policy. It appeals at once to the intelligence of all who understand the principles and practice of Life Insurance.

All Policies whether on Life or Endowment Rates are subject to no higher charge in Premium Rates, in taking the "Tontine Investment" form.

The extra benefits of this class are conditioned only upon continuance of the Policy for a certain specified term or Tontine period of ten, fifteen or twenty years, selected by the insured himself.

Two things most desired in Life Insurance are the certainty of protection in early death and profit in long life. These are combined in the "Tontine Investment Policy" of the North American Mutual Life Insurance Coy, which also issues Annuities and all the ordinary approved forms of Life Policies.

Agents wanted. Apply to  
**Wm. McCABE,**  
Managing Director.

# SUN

## Life Insurance Coy. of Canada.

MONTREAL.

CAPITAL, - - \$500,000.

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

Unconditional Policies.

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

**R. MACAULAY,**  
Manager.

## THE LONDON

### Life Insurance Company OF LONDON, ONT.

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

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

Joseph Jeffery, Esq., President.

**WM. MARDON,**  
Manager & Secretary

## 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.