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THE
MONETARY TIMES
 AND
TRADE REVIEW.
-INSURANCE CHRONICLE-

VOL. XV—NO. 18

TORONTO, ONT., FRIDAY, OCTOBER 28, 1881.

{ SUBSCRIPTION
 \$2 a Year.

Leading Wholesale Trade of Toronto.

Staple Department.

EXPORT FLOUR SACKS.
 LINEN BAGS.
 COTTON GRAIN BAGS.
 BURLAP FOR PACKING.
 47, 51, 54 & 60 in. HESSIAN.

JOHN MACDONALD & CO.,
 21 & 23 Wellington St. East, } TORONTO.
 30 & 32 Front St. East, }
 30 Faulkner St., Manchester, England
 Toronto, Oct. 28, 1881

Rice Lewis & Son
HARDWARE

—AND—
 Iron Merchants,
 TORONTO.

ARTHUR B. LEE.

JOHN LEYS.

Leading Wholesale Trade of Toronto.

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

No. 12 Front Street West,
TORONTO,

Offices—34 Clement's Lane, Lombard St., London, E.C.
 Toronto 1881

IN STORE!

500 Sacks RICE. 1500 Boxes LEMON PEELE.
 80 Bags PEARL TAPIOCA.
 Quintals CODFISH. Boxes BONELESS FISH.
 No. 1 HERRINGS in Barrels.
 Canned TOMATOES, 2s & 3s. Canned CORN, 2s.
 Canned PEACHES, 2s & 3s. Cnd Sugar PEARS, 2s
 CURRANTS, Barrels Half- arrels and Cases.
 FILBERTS, ALMONDS, BRAZIL NUTS.
To Arrive in a Few Days
 TROUT and WHITE FISH.
 No. 1 Medium SCALED HERRINGS.
 Dark, Medium Bright, and Very Bright SYRUPS,
 each in Barrels and Half-Barrels.
 MOLASSES.
 SULTANAS VALENCIA, LAYER, LONDON
 LAYER, LOOSE MUSCATELS, BLACK BASKETS.
 Boxes FINEST DEHESA, 4 Boxes FINEST DEHESA
 RAISINS.

SMITH & KEIGHLEY,
 9 FRONT St. EAST, TORONTO,

A. M. TH. W. W. KEIGHLEY.
 Toronto Oct., 1881

Leading Wholesale Trade of Toronto.

1881. AUTUMN. 1881.

Gordon, Mackay & Co.

HAVE
 RECEIVED AND OPENED
 The greater portion of
 This Season's Imports,

—AND HAVE—

Completed Assortments in the
 various Departments.

Buyers are invited to inspect the stock. Lybster
 Mills Sheetings, &c., as usual.
 Toronto, 1881

SEASONABLE GOODS

ARRIVED

FINGERING YARNS, (in all shades.)
CANADIAN YARNS,
BERLIN WOOLS,
CANADIAN CLOUDS,
GERMAN CLOUDS,

Also KNITTED SHAWLS, in great variety.

SAMSON,
KENNEDY,
 & **GEMMEL**

44 SCOTT AND 19 COLBORNE STS
 TORONTO

Toronto, Oct. 28, 1881

The Chartered Banks.

BANK OF MONTREAL

NOTICE

Is hereby given that a

Dividend of 4 Per Cent.

AND A

BONUS OF 1 PER CENT.

upon the paid-up Capital Stock of this Institution have been declared for the Current Half-Year, and that the same will be payable at its Banking House, in this city, and at its Branches on and after

Thursday, 1st day December next.

The Transfer Books will be closed from the 16th to the 30th of November next, both days inclusive.

By order of the Board,

W. I. BUCHANAN,
General Manager.

Montreal, 21st October, 1881.

The Canadian

BANK OF COMMERCE.

Head Office, - - - Toronto.

Paid-up Capital, - - - \$6,000,000
Rest, - - - - - 1,400,000

DIRECTORS:

HON. WILLIAM McMASTER, President.

WM. ELLIOTT, Esq., Vice-President.

Noah Barnhart, Esq. James Michie, Esq.
Hon. Adam Hope. T. Sutherland Stayner, Esq.
George Taylor, Esq. Jno. J. Arntson, Esq.
A. R. McMaster, Esq.

W. N. ANDERSON, General Manager.

J. C. KEMP, Ass't Gen'l Manager.

ROBT. GILL, Inspector.

New York—J. G. Harper and J. H. Goadby, Agents.
Chicago—J. G. Orchard, Agent.

BRANCHES.

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

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 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.C.

COURT OF DIRECTORS.

J. H. Prodie.	H. J. B Kendall.
John James Cater.	J. J. Kingsford.
Henry B. Farrer.	Frederic Lubbock.
Richard H. Glyn.	A. H. Phillpotts.
E. A. Hoare.	J. Murray Robertson.

Secretary—A. G. WALLIS.

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

R. R. GRINDLEY, General Manager.

J. S. CAMERON, 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. 1815.

CAPITAL \$8,000,000.

Head Office, - - - Quebec

BOARD OF DIRECTORS.

JAS. G. ROSS, Esq.,	President.
WILLIAM WITHALL, 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. SCARLE, Inspector.

Agents in New York—Messrs. Maitland, Phelps & Co.

Agents in London—The Union Bank of London.

THE ONTARIO BANK.

Notice is hereby given that a SPECIAL GENERAL MEETING of the Stockholders of the Ontario Bank will be held on

Wednesday, 30th day of November next,

at the Banking House of the Bank, in the city of Toronto, at 12 o'clock, noon, for the purpose of receiving a statement of the affairs of the Bank, and taking into consideration an application to Parliament for authority to reduce the Capital Stock of the Bank.

By order of the Board.

C. HOLLAND,

General Manager.

Toronto, 14th October, 1881.

The Chartered Banks.

MERCHANTS' BANK

OF CANADA.

NOTICE

Is hereby given that a

Dividend of

Three and One-Half Per Cent.

for the current half-year, being at the rate of seven per cent. per annum upon the paid-up Capital Stock of this institution has been declared, and that the same will be payable at its Banking House, in this city, on and after

Thursday, First of December next.

The Transfer Books will be closed from the 16th to the 30th November next, both days inclusive.

By order of the Board.

G. HAGUE,

General Manager

THE

BANK OF TORONTO,

CANADA.

Paid up Capital.....\$2,000,000
Reserve Fund..... 860,000

DIRECTORS.

J. G. WORTS, Esq., Toronto, President.
GEO. GOODERHAM, Esq., Toronto, Vice-Pres.
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.....Assist. Cashier
J. T. M. BURNSIDE.....Inspector.

BRANCHES:

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

BANKERS.

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

The Chartered Banks.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.
HEAD OFFICE MONTREAL
 Capital Sub'd, \$2,000,000—Paid-up, \$2,000,000.
 REST. - - - - - \$250,000.

BOARD OF DIRECTORS:
 THOS. WORKMAN, President.
 R. W. Shepherd, J. H. R. MOLSON, Vice-President.
 H. A. Nelson, Hon. D. L. MacPherson, Miles Williams.

S. H. EWING, General Manager.
 F. WOLFE STAN THOMAS, M. HEATON, Inspector.
 BRANCHES—Montreal, Brockville, Clinton, Exeter, Ingersoll, London, Meaford, Waterloo, Morrisburg, Owen Sound, Ridgeway, Smith's Falls, Sorrel, St. Thomas, Toronto, Trenton.

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

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

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

THE DOMINION BANK.

Notice is hereby given, that a **DIVIDEND OF FOUR PER CT.** upon the capital stock of this institution has been this day declared for the current half-year, and that the same will be payable on and after

Tuesday, the First Day of November next, at the Banking House in this city. The transfer books will be closed from the 17th to 31st October, both days inclusive.
 By order of the Board,
 R. H. BETHUNE, Cashier.

STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, \$1,000,000
 CAPITAL PAID-UP, 509,750
 REST, 25,000

HEAD OFFICE, TORONTO.
DIRECTORS:
 HON. T. N. GLIBBS, President.
 W. F. COWAN, Vice-President.
 A. T. TODD, W. F. ALLAN, DR. MORTON.
 JNO. BURNS, R. C. JAMIESON, J. L. BRODIE, Cashier.

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

LA BANQUE DU PEUPLE

Established in 1855.
CAPITAL \$2,000,000
Head Office, Montreal.
 C. S. CHERRIER, President.
 A. A. TROTTIER, Cashier.
Foreign Agents.
 London—Glyn, Mills, Currie & Co.
 New York—National Bank of the Republic.
 Quebec Agency—La Banque Nationale.

The Chartered Banks.

THE FEDERAL BANK

Capital Paid-up, - - - \$1,000,000.
 Rest, - - - - - 300,000.

HEAD OFFICE, - - - TORONTO.

BOARD OF DIRECTORS.

S. NORDHEIMER, Esq., President.
 J. S. PLAYFAIR, Esq., Vice-President.
 Edward Gurney, Jun., Esq. Benjamin Cronyn, Esq.
 William Galbraith, Esq. Geo. W. Torrance, Esq.
 John Kerr, Esq.

H. S. STRATHY, Cashier.
 Branches—Aurora, Chatham, Guelph, Hamilton, Kingston, London, Newmarket, Petrolia, Simcoe, St. Marys, Strathroy, Tilsonburg and Yorkville.
 Agents—London, Eng.—The National Bank of Scotland.
 New York—American Exchange National Bank. Canada—Merchants' Bank and its Branches. Collections made in all parts of Canada and the U.S. Drafts on New York bought and sold. Interest allowed on Deposits according to agreement.

IMPERIAL BANK OF CANADA.

Capital Paid-up\$1,000,000
 Rest 175,000

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 Fiske, Esq.
 P. Hughes, Esq.

D. R. WILKIE, Cashier.
HEAD OFFICE—TORONTO.

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

LA BANQUE NATIONALE

CAPITAL PAID UP, - - - \$2,000,000
HEAD OFFICE, QUEBEC.

DIRECTORS.
 HON. ISIDORE THIBAUDEAU, President.
 JOS. HAMEL, Esq., Vice-President.
 Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.
 U. Tessier, jr., Esq. E. Beaudet, Esq., M.P.P.
 J. B. Z. Dubeau, Esq.
 Hon. Dir., Hon. J. R. Thibaudeau, Montreal.
 FRS. VEZINA, Cashier.

BRANCHES—Montreal—C. A. Vallee, Manager; Ottawa—Sam. Benoit, do.; Sherbrooke—P. Lafrance, do.
AGENTS—England—The National Bank of Scotland, London; France—Messrs. Alf. Grumbaum & Co. and La Banque de Paris et de Pays-Bas, Paris; United States—The National Bank of the Republic, New York; 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.

MERCHANTS' BANK OF HALIFAX.

CAPITAL PAID UP, - - - \$900,000
 RESERVE, - - - - - 180,000
HEAD OFFICE—HALIFAX, N.S. | Geo. Maclean, Cashier

BOARD OF DIRECTORS.
 THOMAS E. KENNY, Esq., President.
 MICHAEL DWYER, Esq. Vice-President.
 Hon. James Butler, M.L.C. Thos. A. Ritchie, Esq.
 Allison Smith, Esq., J. Norman Ritchie, Esq.

AGENCIES
 Antigonish—T. M. King. Bridgewater—Andrew Gow.
 Pictou—Chas. W. Ives. Sydney—J. E. Burchell.
 Maitland (Hants Co.)—George Frieze.
 Truro - - - - - Martin Dickie.
 Weymouth - - - - - G. D. Campbell.
 Charlottetown, P.E.I. - - - - - Owen Connolly, Agent.
 Summerside - - - - - F. H. Arnaud, "
 Port Hawkesbury, C.B., - - - - - Peter Paint, sr., "

The Chartered Banks.

Eastern Townships Bank

AUTHORIZED CAPITAL - - - \$1,500,000
 CAPITAL PAID IN 15th MAY, 1890, 1,382,037
 RESERVE FUND - - - - - 200,000

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

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

BRANCHES.
 Waterloo. Cowansville. Stanstead.
 Coaticook. Richmond. Granby.
 Agents in Montreal—Bank of Montreal.
 London, England—London and County Bank.
 Boston—National Exchange Bank.
 Collections made at all accessible points, and promptly remitted for.

Union Bank of Lower Can.

CAPITAL, - - - \$2,000,000.
Head Office, - - - Quebec.

DIRECTORS.
 ANDREW THOMPSON, Esq., President.
 HON. G. IRVINE, Vice-President.

W. Sharples, Esq. Hon. Thos. McGreevy.
 D. C. Thomson, Esq. E. Giroux, Esq.
 C. E. Levey, Esq.
 Cashier—P. MAC EWEN. Inspector—G. H. BALFOUR.
 BRANCHES—Savings Bank (Upper Town) Montreal.
 Ottawa, Three Rivers.
 Foreign Agents—London—The London and County Bank. New York—National Park Bank.

BANK OF NOVA SCOTIA.

Incorporated 1832.
 Capital paid up \$1,000,000. Reserve Fund \$275,000

PREIDENT—JOHN S. MACLEAN.
 CASHIER—THOS. FYSHE.
 John Doull. Samuel A. White.
 James J. Bremner. Daniel Cronan.

Head Office - - - Halifax, N.S.

Branches:
 Amherst. Digby. North Sydney. Annapolis.
 Kentville. Pictou. Liverpool, N.S. Bridgetown.
 New Glasgow. Moncton, N.B. St. John, N.B.
 Yarmouth. Woodstock.

People's Bank of Halifax.

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

Directors:
 GEORGE H. STARR, Esq., President.
 R. W. FRASER, Vice-President.
 THOMAS A. BROWN, Esq. PATRICK POWER, Esq.
 W. J. COLEMAN, Esq. AUGUSTUS W. WEST Esq.
 PETER JACK, Esq., - - - - - Cashier.

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

UNION BANK OF PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament, 1863.

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

HEAD OFFICE... CHARLOTTETOWN.
BRANCHES.....SUMMERSIDE AND MONTAGUE
AGENTS IN
 Montreal.....Bank of Montreal.
 New YorkNational Park Bank.
 BostonMerchants' National Bank
 London, England.....Union Bank of London.

The Chartered Banks.

BANK OF HAMILTON.

DIVIDEND NO. 18.

Notice is hereby given that a dividend of three and one-half per cent. for the current half-year, upon the paid-up Capital Stock of this institution, has this day been declared, and that the same will be payable at the Bank and its Agencies, on and after THURSDAY, the 1st day of December next.

The Transfer Books will be closed from the 16th to the 30th November next, both days inclusive.

By order of the Board.

H. C. HAMMOND, Cashier.

Hamilton, 26th Oct., 1881.

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

L. E. BAKER PRESIDENT.

Directors:

C. E. BROWN, Vice-President.

John Lovitt. Hugh Cann. J. W. Moody.

T. W. JOHNS CASHIER.

Correspondents at

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

THE PICTOU BANK

Incorporated by Act of Parliament, 1873.

SUBSCRIBED CAPITAL, \$500,000.

HON. R. P. GRANT PRESIDENT.

J. R. NOONAN, Esq. VICE-PRESIDENT.

ISAAC A. GRANT, Esq. DONALD FRASER, Esq.

JAS. KITCHEN, Esq. JAMES McLEAN, Esq.

JAMES D. MCGREGOR, Esq.

THOMAS WATSON, MANAGER.

BANKERS.—Bank of Montreal and Branches; Union Bank of Halifax; W. Watson, A. Lang, New York; Imperial Bank, Limited, London, England.

EXCHANGE BANK OF CANADA,

HEAD OFFICE, MONTREAL.

THOMAS CRAIG, Cashier.

CAPITAL.....\$500,000
SURPLUS.....260,000

BRANCHES:

HAMILTON, Ontario, C. M. Counsell, Manager.

AYLMER, " J. G. Billett, "

PARKHILL, " T. L. Rogers, Jr., "

BEDFORD, P.Q., " E. W. Morgan, "

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

GOLD MEDAL.

PARIS, 1878.



JOSEPH GILLOTTS
STEEL PENS.
Sold by all Dealers throughout the world.

The Loan Companies.

**CANADA PERMANENT
LOAN & SAVINGS COMPANY**

Incorporated A.D. 1855.

PAID-UP CAPITAL.....\$2,000,000
RESERVE FUND.....960,000
TOTAL ASSETS,.....6,850,000

HEAD OFFICE, TORONTO.

Lends money on Real Estate at lowest current rates of interest.

Purchases Mortgages and Municipal Debentures.

Receives Money on Deposit, and allows interest thereon, paid or compounded half-yearly.

Issues Debentures with Interest Coupons, payable in Toronto, or in London, England.

J. HERBERT MASON, Manager.

**THE FREEHOLD
Loan and Savings Co.
TORONTO.**

Dividend Notice No. 44.

Notice is hereby given that a Dividend of FIVE Per Cent. on the capital stock of the Company has been declared for the current half-year, payable on and after

Thursday, 1st day of December next

at the office of the Company, Church street. The Transfer Books will be closed from the 19th to the 30th November, both days inclusive.

By order of the Board.

CHARLES ROBERTSON,
Manager.

**THE HAMILTON
PROVIDENT AND LOAN SOCIETY.**

PRESIDENT: HON. ADAM HOPE.

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

Capital Subscribed.....\$1,000,000
" Paid-up.....936,100
Reserve.....150,000
Total Assets.....2,185,060

MONEY ADVANCED on the security of Real Estate at lowest current rates.

THE SOCIETY is prepared to issue Debentures, drawn at 5 years, with Interest Coupons attached, payable Half-Yearly.

H. D. CAMERON, Treasurer.
Hamilton, Canada, 7 July, 1881.

**THE ONTARIO
LOAN & DEBENTURE COMPANY,
OF LONDON, CANADA.**

Capital Subscribed,.....\$1,000,000
Paid-up Capital,.....968,845
Reserve Fund,.....180,000
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.

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

INCORPORATED, 1872.

Capital,.....\$1,000,000
Subscribed,.....800,000
Paid-up,.....699,524
Reserve and Contingent,.....91,081
Savings Bank Deposits and Debentures,.....753,401

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

Money received on deposit and interest allowed thereon at the rate of 5 per cent. per annum.

D. MACFIE, President. F. B. LEYS, Manager.

The Loan Companies.

**THE CANADA
LANDED CREDIT COMPY
IS PREPARED TO MAKE
STRAIGHT LOANS**

—and to—

PURCHASE MORTGAGES

On the Security of Improved Farm or Substantial City Property,

ON THE MOST FAVOURABLE TERMS

Forms of Application and full particulars may be had on application

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

UNION LOAN & SAVINGS COMPANY.

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

CAPITAL,.....\$1,000,000
PAID-UP,.....500,000
DEPOSITS & DEBENTURES,.....458,000
RESERVE FUND,.....110,000
TOTAL ASSETS,.....1,072,763

President, - FRANCIS RICHARDSON, Esq.
Manager - W. MACLEAN.

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

THE HOME

SAVINGS AND LOAN COMPANY, (LIMITED),
(Successor to the Toronto Savings Bank.)

Office: No. 72 Church St., Toronto
AUTHORIZED CAPITAL, \$2,000,000.

Deposits received, and interest, at current rates allowed thereon.

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

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

HON. FRANK SMITH, JAMES MASON,
President. Manager

**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. Aikin, 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.

**The Ontario Investment Association
(LIMITED).**

Head Office: London, Ont.

CAPITAL,.....\$1,000,000.
RESERVE FUND,.....100,000.
INVESTED,.....500,000.

Loans Money on Real Estate; buys Mortgages and Debentures; Loans Money on very favorable terms on Building Society Stocks.

Full particulars to be had by applying to

CHARLES MURRAY, Esq., President, or
HENRY TAYLOR, Esq., Managing Director.

Offices: Opposite the City Hall, Richmond street,
LONDON, ONT.

The Loan Companies.

**WESTERN CANADA
Loan & Savings Company.**

Offices: No. 70 Church St. Toronto.

CAPITAL, 1,000,000
RESERVE, 410,000
TOTAL ASSETS, 3,493,000

Money loaned on straight loans or on the Sinking Fund system at the lowest current rates.
Money received on Deposit and interest allowed half-yearly.

WALTER S. LEE,
Manager.

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

CAPITAL STOCK PAID UP..... \$984,150
RESERVE FUND..... 279,000

Money advanced on the security of Real Estate on favorable terms.
Interest allowed on Deposits.

WM. SAUNDERS, President.
W. P. R. STREET, Vice-President.
R. W. SMYLLIE, Manager.

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

Notice is hereby given that the

ANNUAL GENERAL MEETING

of Shareholders will be held at the offices of the Company, 44 King St. West, in the City of Toronto,

On Wednesday, Oct. 12th, 1881,

at 12 o'clock noon, for the election of Directors for the ensuing year, and for other purposes.
By order of the Board.

J. G. MACDONALD, Manager.

BUILDING & LOAN ASSOCIATION

PAID-UP CAPITAL, \$731,683
TOTAL ASSETS, 1,320,465

DIRECTORS

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

W. Mortimer Clark.

D. Galbraith, Manager.

Offices—Cor. Toronto and Court Streets.

Money advanced on the security of City and Farm Property.
Mortgages and Debentures purchased.
Interest allowed on deposits.
Registered debentures of the Association obtained on application.

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

CAPITAL SUBSCRIBED \$300,000
CAPITAL PAID UP 275,000
RESERVE FUND 55,000
DEPOSITS 390,000

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-Prest.

T. H. McMILLAN,
Secy-Treas.

The Loan Companies.

**THE SUPERIOR
Savings & Loan Society**

OFFICES:

S. E. Cor. Dundas St. and Market Lane,
LONDON, Ont.

Loans made at low rates and on most favorable terms on real estate security.

Mortgages, municipal and other debentures bought
Liberal interest allowed on deposits.

F. A. FITZGERALD, President. H. E. NELLES, Manager.

**Credit Foncier Franco-Canadien.
MAIL BUILDINGS, TORONTO.**

Offers loans on the SINKING FUND principle.

The following half-yearly payments in addition to 6 per cent interest per annum will repay a loan of \$1000:—

\$33.40	IN	11	YEARS.
21.50	IN	15	YEARS.
13.60	IN	20	YEARS.
9.10	IN	25	YEARS.
6.35	IN	30	YEARS.
4.50	IN	35	YEARS.
3.25	IN	40	YEARS.
2.35	IN	45	YEARS.
1.75	IN	50	YEARS.

Amount remaining due may be paid off at any time plus 3 months' interest.

STRAIGHT LOANS at 6 per cent also repayable at any time as above.

**THE
English Loan Comp'y
LIMITED.**

HEAD OFFICE, LONDON, CANADA

Subscribed Capital, \$2,044,100.

HON. ALEXANDER VIDAL, Senator, President.

GEORGE WALKER, Esq., J.P., Vice-President.

DIRECTORS.

JAMES FISHER, Esq., J.P.
I. F. HELLMUTH, Esq., Barrister.
JOHN BROWN, Esq., Treasurer City of London.
DAVID GLASS, Esq., Q.C.
MOSES SPRINGER, Esq., M.P.P.

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, President. J. A. ELLIOTT, Secretary.

Financial

**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.

**HOPE & TEMPLE,
STOCK BROKERS,**

Members of Stock Exchange,

Buy and sell on Commission. Canadian and American Stocks for cash or on margin.

W. HOPE.

A. H. TEMPLE.

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

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

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

Advances on Stocks, Merchandise or Commercial paper negotiated.

Royal Insurance Chambers, Montreal.

JOHN LOW,

(Member of the Stock Exchange.)

STOCK & SHARE BROKER,

58 St. Francois Xavier Street,

MONTREAL

Alexander & Stark,

Equity Chambers, cor. Adelaide and Victoria Streets

STOCK BROKERS,

Members of the Stock Exchange

TORONTO,

buy and sell Stocks, Debentures, &c. Money loaned. Existing mortgages purchased. Orders from the Country promptly attended to.

General Agents for the GUARANTEE COMPANY OF NORTH AMERICA.

ESTABLISHED 1856.

Telephone Communications between all Offices.

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Wholesale and Retail Dealer

COAL & WOOD.

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

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Paper Makers & Wholesale Stationers**

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MONTREAL, P. Q.

TORONTO BRANCH, 11 FRONT ST. WEST

Samples and Prices sent on application.

**"Monetary Times."
VOL. 14.**

We have received bound copies of the 14th Volume of this journal.

PRICE, \$3.50.

A few copies each of Volumes 12 and 13 still on hand

Leading Wholesale Trade of Montreal.

Moss & Rushton

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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.

THOMAS ROBERTSON & CO.,
MONTREAL & GLASGOW,
Metal and Tin-Plate Merchants,

MANUFACTURERS OF

WILSON'S CELEBRATED BOILER TUBES,

Made from Iron and Steel.

SOLE AGENTS IN CANADA FOR

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

Lonsdale Hematite Iron Co., "Lonsdale."
"Luken's" famed Charcoal Boiler Plate.
Fox, Head & Co., Middlesborough.

"The Dew of Ben Wyvis."

BEN WYVIS DISTILLERY, DINGWALL,
ROSS-SHIRE, SCOTLAND.

D. G. ROSS, Proprietor.

These fine Scotch Whiskies are of the finest
quality.
For sale in Casks, Octaves and Oases. Orders
solicited for direct importation.

Address—**J. S. HAMILTON & CO.,**

(Late Hamilton, Dunlop & Co.) BRANTFORD,
Sole agents for Canada.

Leading Wholesale Trade of Montreal.

KINLOCH, LINDSAY & CO.,

LATE

KINGAN & KINLOCH,

Direct Importers of

TEAS, ETC.

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ROBIN & SADLER,

Successors to Barry, Smith & Co.,

MANUFACTURERS OF

LEATHER BELTING,

Fire Engine Hose, Lace Leather, Rolled
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594, 596 & 598 St. Joseph Street,
MONTREAL.

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OIL, LEAD, PAINT, COLOR,
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ENGLISH AND BELGIAN WINDOW GLASS

Plain and Ornamental Sheet, Polished, Rolled
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PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c.

312 314, 316 St. Paul St., & 253, 255, 257 Com-
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JOHN TAYLOR & CO.,

Manufacturers & Importers of

Hats, Caps, Furs, &c.,

537 St. Paul St., Montreal.

W & J. KNOX,



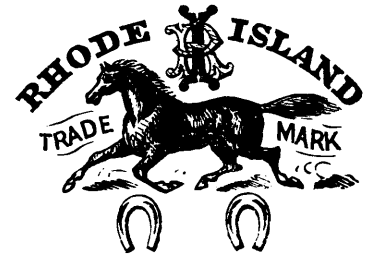
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And Linen Thread Manufacturers,
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WILLIAM NEW & CO.,
648 Craig Street, Montreal.

Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make o

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

PILLOW, HERSEY & CO., Montreal.

Cochrane, Cassils & Co.,

(Successors to Smith, Cochrane & Co.)

BOOTS AND SHOES WHOLESALE,

Cor. St. Peter & St. Sacrament St.

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

CANTLIE, EWAN & CO

MANUFACTURERS' AGENTS.

CANADIAN TWEEDS

CORNWALL BLANKETS,

SHERBROOKE FLANNELS,

LYBSTER COTTONS, &c., &c.,

{ 38 St. Joseph Street, Montreal-
{ 13 Wellington St. E., Toronto.

Advances made on Consignments.

THE BELL TELEPHONE CO. OF CANADA.

ANDW. ROBERTSON, Pres. C. F. SISE, Vice-Pres.
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 pre-
pared to furnish, either directly or through its
Agents, Telephones of different styles, and applic-
able 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 in-
dividuals or firms, connecting their different places
of business or residence.

Attention is respectfully invited to this matter,
and any further information relating thereto 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
extent of the law.

Leading Wholesale Trade of Montreal.

St. Lawrence Sugar Refining Co.

(LIMITED).

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Office—88 KING ST., MONTREAL.
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Importers and Wholesale Jobbers in
BRITISH, FOREIGN & DOMESTIC DRY GOODS,
Corner of Sous-le-fort and Peter Street,
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Branches—Thibaudeau, Brothers & Co., Montreal
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Iron Pipe, in Gas and Steam.
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Cements, Portland, Orchard, & Canadian.
Whi g, to arrive early from London.
Machinery Steel, Sheet Metals,
Ingot Copper, and Tin.
Fire Bricks, Drain Pipes, etc.

FOR SALE BY

COPLAND & McLAREN,

Wellington Chambers, | Wellington Mills,
GLASGOW. | MONTREAL.

THE COUNTERFEIT

Which is to-day doing the greatest and most wide-spread mischief is the substitution of Alum for Cream of Tartar in the manufacture of Baking Powder. Avoid danger by using only the old, well tried

COOK'S FRIEND.

which contains NO Alum, never yet asked for a certificate, much less paid for one, and is its own best recommendation, making FRIENDS wherever it goes.

W. D. McLAREN, Union Mills, 55 & 57 College St., Montreal.

TEES, COSTIGAN & WILSON,

(Successors to James Jack & Co.)
IMPORTERS OF TEAS
AND GENERAL GROCERIES.
66 ST. PETER STREET, - - - MONTREAL

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OF MONTREAL.

Manufacturers of Rubber Shoes, Felt Boots, Belting, Steam-Packing, Hose, &c.,
Office & Warerooms, 335 St. Paul St.,
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IMPORTERS OF
DRY GOODS, SMALLWARES,
AND FANCY-GOODS.
847 & 349 St. Paul Street, MONTREAL.

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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.

JOHN CLARK, JR. & Co's,

M. E. Q.

SPOOL COTTON.

This Thread is the only make in the CANADIAN MARKET that received an Award at the CENTENNIAL EXHIBITION for
Excellence in Color, Quality & Finish.



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

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

WALTER WILSON & CO.,

Sole Agents for the Dominion,
ST. HELEN ST., MONTREAL.

WM. BARBOUR & SONS,

IRISH FLAX THREAD

LISBURN.

Received Gold Medal THE Grand Prix Paris Exhibition. 1878.



Received Gold Medal THE Grand Prix Paris Exhibition. 1878.

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

WALTER WILSON & COMPY,

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1 & 3 ST. HELEN STREET,
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"Gyoster"



KID GLOVES

THE
BEST IMPORTED GLOVE
IN THE MARKET.

A full Assortment always in Stock.

WALTER WILSON & CO.,

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1 & 3 St. Helen Street, Montreal.

Leading Wholesale Trade of Montreal.

BELDING PAUL & CO.

MONTREAL,

MANUFACTURERS OF

SILK THREADS, RIBBONS, &c

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

FOSTER, BAILLIE & Co

MONTREAL.



Linen Merchants and Agents

The largest stock in the Dominion direct from Manufacturer.
Sole Agents in Canada for the CANADA SILK COMPANY. Inspection invited.

Mercantile Summary.

THREE thousand one hundred and forty-one freight cars crossed the river St. Clair at Port Huron during one October week.

It is, said James A. Garfield, as much the duty of all good men to protect and defend the reputation of worthy public servants, as to detect public rascals.

J. Y. Roy, of Montreal, who has had the Haberdashery store in the Windsor Hotel, has apparently not been able to make it pay, and has assigned to his principal creditor.

A PHILADELPHIA chemical concern has become the purchaser of the "Capel" phosphates mining location near Buckingham, and will it is stated, begin mining operations in November.

THE commission dry goods firm of A. M. Foster & Co., Montreal, has dissolved, and a new formation is effected, Mr. Reuben Taylor, late of Geo. Winks & Co., assuming an interest.

MR. ARCHIBALD, of the Wolfville, N.S. Knitting Factory, is stated by the Windsor Mail to purpose removing his factory to Halifax, owing to the difficulty found in getting female operators.

THE stock and good-will of the business of Mr. A. C. Clark, dry-goods dealer, Sarnia, including the lease of the store, have been purchased by Messrs. Blunden & Michael of that town.

OWING to ill health, Mr. J. A. McIntosh, grocer, Hamilton, who was worth several thousand dollars a few years ago has been compelled to assign to Lucas Park & Co. It is supposed that the deficit of his estate will be small.

HENRY GOULD, a grocer in Welland, began business three years ago without capital and did not make any great progress. He has now left the country. His creditors are principally in Hamilton, and will not suffer much, for his liabilities are believed to be small.

THE surveys for the proposed new bridge below the Lachine Rapids, is being actively prosecuted. Mr. T. A. Peterson, late connected with the Q.M.O. & O. R.R. has charge of the survey, and expects to have all the soundings completed, and the line located very shortly.

A. H. GILMOUR & BROS., lumbermen, of St. George, N.B., whose affairs have been in a complicated state for some time past, have assigned in trust. Nearly all their assets are covered by bill of sale and judgment, so that unsecured creditors cannot expect over a trifling dividend.

IN December of last year, a Hamilton builder, Mr. R. Cruickshank, obtained an extension of time spread over a period of two years. Unhappily, a bailiff is now in possession of his premises. It appears that all his property is mortgaged, and the prospects for outside creditors are very slender.

THE Prince Edward Island staple, by which is meant oats, is being moved early this season. Says the *Summerside Progress*, Mr. D. Rogers has already shipped two cargoes of white oats between 11,000 and 12,000 bushels, to the West Indies, and Mr. T. D. Holman about the same quantity.

SWIFT & Co., fresh meat shippers per refrigerator cars, ran short of ice and had to get a lot from the Grand Trunk R.R. a few weeks ago. They have now brought 100 tons from Sarnia. They are also receiving 200 tons from Port Huron and a large quantity from Montreal, to keep them going.

WE have to record the decease of Mr. Thomas Tiffin, late senior of the wholesale grocery firm of T. Tiffin & Co., Montreal. Mr. Tiffin was for many years prominent in Montreal business circles having been a director of the Exchange Bank the St. Lawrence Sugar Refining Co., and other important concerns.

COOKSHIRE, Que., near the New Hampshire line, is reported to be a growing cattle market, 700 head have been sold there in the last month. Polled Angus cattle are being shipped thence to Ontario. 1000 tubs butter have been purchased at that port this season, and potatoes are also being shipped to the States.

SEVEN hundred men are employed on the Kingston & Pembroke Railway. The track is laid nearly to the Levant mine and next month will reach the Clyde river. By the 15th of November the road will be all graded, and the Government bonus of \$8,000 per mile earned. By January, trains will be running to the river.

It is proposed to limit the membership of the New York Produce Exchange to 3,000. In order to obtain an expression of opinion from members as to the feasibility of this step, or to increase the initiation fee from \$2,500 to \$10,000 after the number reaches 3,000, Presi-

dent Parker appointed a general meeting for yesterday.

SIX steamships arrived from Europe at New York on one day last week, conveying 3,634 immigrants. These were: The "Ohio," from Bremen, 1,177; the "Lossing," from Hamburg, 984; the "Labrador," from Havre, 860; the "Peter de Connick," from Antwerp, 276; the "Batavia," from Liverpool, 265; and the "Canada," from London, 72.

S. H. RICHARDSON, of South Mountain, Ont., a storekeeper who failed in 1877, and who has ever since been in a weak condition and slow pay, is reported as having left the country. Execution has issued against his goods at the suit of a Brockville creditor, and it is said there is no more than will pay this one judgment, while his real estate is mortgaged for all it is worth.

A WELL-TO-DO Senforth farmer, Wm. Nesbitt, was not satisfied with what he could produce from the soil of his good farm, but began purchasing cattle on speculation. This resulted disastrously, and he has absconded. Mullins and Hofflich, drovers at Stratford, have also got into difficulties, and the latter has absconded with all that he could carry away. Their assets are nil and liabilities about \$800.

JOHN YOUNG, who commenced the grocery business in this city in 1875 did a profitable trade until he purchased the store he now occupies. In August last he presented a statement showing a surplus of \$4,000. But the money he invested in his new premises and seeming neglect of business was more than his trade could stand. He has assigned to E. Gordon & Co, here. It is thought that the creditors will not lose much by his failure.

At an adjourned meeting of the creditors of W. Chas. Anderson, of Halifax, held on the 19th inst., the trustees presented a statement, showing liabilities of about \$65,000, assets about \$50,000, some \$30,000 being in the shape of book debts. Mr. Anderson made offer of fifty per cent, payable in six, twelve and eighteen months, which creditors seemed disposed to accept, provided satisfactory security was furnished, as it was pretty evident that there was nothing more in the estate.

THE Ontario Stockyards and Abattoir Company applies for incorporation. It is proposed to acquire a large piece of land near this city as a resting place, market and slaughter ground for live stock. The place spoken of is 123 acres west of the city, and very convenient to the Credit Valley, Grand Trunk and Northern Railways. Messrs. Jno. Fiskien, John Turner, Thos. McGaw, J. D. Irwin, C. J. Campbell, J. S. McMurray and C. L. Ferguson are the applicants. Capital to be \$100,000 in hundred dollar shares.

A STORY is told by the *Guelph Herald* of a well-known bank man belonging to Harriston who reached Guelph Station last week on the G. T. R. midnight train from Toronto. He had in his possession four packages of bank notes containing \$10,000 each, \$40,000 in all. While on the train he noticed that he was being watched by two suspicious looking men, so he induced

the conductor to hold the train while two men were sent for to escort him to the Royal Hotel. His two trackers followed him to the Royal, but were refused admittance. By judicious forethought, it is probable that he saved his money.

MR. HENRY CORBY who began business as a grocer in Belleville previous to the rebellion in 1839, died in that city a few days ago at the ripe age of 75 years. During his life time he has occupied various prominent public positions, such as Mayor, member of the Legislature etc. Some of his sons continue the business from which he retired a few years ago. The *Intelligencer* says that perhaps the most conspicuous trait in the character of the deceased gentleman is best summed up in the name by which he has long been known and by which he will be long remembered—"Honest Henry Corby."

JUDGING from Sarnia information, the boats of the North Western Transportation Co. (Beatty's line) are having full freights both ways. Their steamer *Ontario* arrived down on the 15th inst. with 1,000 barrels of flour, 800 sacks of flour, and 3,175 sacks of bran. The *Quebec* arrived down on the 19th inst. with 1,550 barrels of flour, 600 sacks of flour, and 2,883 sacks of bran. The *Ontario* left for Lake Superior ports, a week ago with the largest load of general merchandise of the season, and a large number of passengers. The *Quebec* leaves with 300 tons of general merchandise, and 100 tons of steel rails for the Canadian Pacific Railway. The steamer *Manitoba*, of that line, has arrived down from Duluth on her last trip of the season. The other boats of the line intend making at least two trips each, before laying up.

COMMERCIAL travelling appears to have been so badly overdone in Kansas that the retail merchants of that State are beginning to cry out against the system. A number of these have signed an agreement to buy no goods through drummers. They say in a circular sent to Chicago and St. Louis firms: "In some respects, the system is a convenience, but your agents occupy too much of our time, and are too little disposed to take no for an answer. We find that they force themselves and their goods upon us, and have decided to make a stand against them." A good traveller is a treasure, and is generally as welcome to the retailer as he is valuable to his employer, but there are far too many of them inefficient, impudent and expensive. The Yankee "drummer" is famous, as all know, for his cunning and his energy as well as for his cheek.

A CANNING factory has been opened in St. John, N.B., by Mr. John H. Bell, who for many years has been identified with the lobster packing business on the North Shore and in Prince Edward Island. The building is a three story one, and 25 hands are now employed. At present the business is confined to the preserving and canning of beef, mutton, fruits and vegetables. In a few weeks, when the required machinery arrives from the United States, soups of all kinds will be added to the product of this factory, and poultry canning will follow. It takes, at present, about

twenty quarters of beef per day to run the factory, or 12,000 lbs. per week. The manufacture of cans consumes about 25 boxes of tin per week, and is done on the premises. Two hundred sheep were purchased by Mr. Bell last week. The goods are all intended for export, and Mr. Bell's wares have had a satisfactory name as to quality.

The Collector of Inland Revenue in Halifax, Mr. Angus McLeod, appears to have been defrauding the Government, and falsifying documents to "cover his tracks." He has been committed for trial at the Supreme Court, but \$10,000 bail has been accepted.

The announcement that Messrs. Eby, Blain & Co., wholesale grocers on Front Street, will remove three doors east and occupy the premises vacated by Messrs. W. Ramsay & Co., will occasion congratulation to an enterprising firm. The additional connection which they acquire by purchase of the stock must naturally increase the business of an already rising concern, while it does not increase, but lessens the number of grocery warehouses in this city. The step will, further, accommodate the requirements of their growing trade; for the warehouse which they are now to occupy is well adapted, in size and completeness, for an extended business.

Mr. Isaac Laidley had been in the dry goods business in Toronto since 1871, about which time he and one Woodhouse bought the business of Mr. Robinson, for whom they were both clerks. Each invested \$600 and they dissolved the following year. Laidley was very energetic and supposed to be doing well; indeed he claimed at one time, it is said, to be worth \$7,000. At the instance of Messrs. Hughes Bros. he was a few days ago arrested for obtaining goods under false pretences, but as the matter is still before the Court we defer comment. He is at present on bail. The liabilities are \$26,000 and assets about \$16,000. Laidley has been slow pay for some time, but it was not generally supposed that his affairs were in their present condition. Nor that he would increase his liabilities just a few days before his failure.

For some years, a railway tunnel under the English river Severn has been under construction, and it is now announced that the laborers starting from either end met, on October 10th, and joined the two paths of communication from the English and Welsh sides. In spite of former fears of fissure or other leaks it now appears that nothing is likely to prevent the completion of this important work by enlarging the passage, walling it in, and laying rails. Travel between Wales and the West of England will be revolutionized by this tunnel. For example, the towns of Bristol and Newport, are less than 20 miles apart as the crow flies, but were separated by nearly 80 miles of railroad. The now line will cut off three-quarters of this distance, and enable railway passengers and merchandise to go in a quarter of the time, and at, no doubt, reduced expense. Bath, Exeter, and in all the towns in Somerset, Devon, and Cornwall and the whole of South Wales will feel the benefit of the resulting rapid and cheap communication.

AMALGAMATION.—At the last annual meeting of the Dominion Fire Insurance Co. a good deal of dissatisfaction existed, it will be remembered, and an effort was made by a small number of shareholders to have the company wound up, but they were defeated. Strenuous efforts were then put forth by the parties especially interested in the company to make it a success. But it was afterward ascertained that this discussion, above described, together with the numerous fires which have occurred, tended to weaken the company in the public esteem. The result has been that it was obliged to either accept a poor class of risks, or when better ones were obtained, it was compelled to accept them at rates entirely inadequate. Under these circumstances, it has been thought to be in the interest of all parties that the company should re-insure its risks. For some time past negotiations, with the Fire Insurance Association of London to that end and it is expected that these will be terminated satisfactorily in a few days.

It is not given to many men to be able to retire from business upon a handsome competency while yet some years upon the sunny side of the half century. Yet this good fortune is that of Mr. Wm. Ramsay and of his partner, Mr. R. K. Burgess, of this city, who have composed the wholesale grocery firm of Wm. Ramsay & Co., for a number of years past. The firm disposes of its stock and handsome premises as elsewhere described, and Mr. Ramsay will remove to offices near at hand. It will be conceded that both gentlemen deserve their success and have worked hard for it. Mr. Ramsay went into shop-keeping north of Toronto while a mere youth, and was in business on his own account, we are told, before he was yet of age. From small beginnings in 1858, the business grew step by step. The principal was vigilant and prudent; having had some severe lessons early in his life, he learned that the best mode of accumulating capital was to avoid undue risks and to be devoted to business. Having now relinquished wholesale trade, he will have more leisure for railway and other large, but perhaps less exacting interests. Some fourteen years ago, Mr. Burgess joined the firm, and has ever since been known as a diligent, methodical and clear-headed man of affairs. His success is deserved, and the recreation he may now allow himself will be well earned.

The annual meeting of the Credit Valley Railway was held here yesterday, when the following gentlemen were elected Directors for the ensuing year:—Messrs. G. Laidlaw, E. B. Osler, J. Burns, Wm. Arthurs, J. L. Morrison, R. Hay, M.P.; P. D. Conger, W. J. Baines, and Charles D. Rose. The meeting then adjourned till the first Tuesday in January for the purpose of receiving the reports of the Directors, of the Engineer, and of the Auditors. At a subsequent meeting of the Board, Mr. G. Laidlaw was re-elected President, and Mr. E. B. Osler, Vice-President.

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W. J. RAMSAY & CO.,
WHOLESALE GROCERS,
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G G B B S S M M M M I T H H H
GGG BBB SSS M M M I T H H



H H E E N N D D D E E R R R S S O O N N N
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OF

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MANTLE CLOTHS & ULSTER CLOTHS in all the newest styles, together with Trimmings of every description to MATCH CLOTHS and DRESS GOODS. Our Stock is complete and very attractive in every department. Close prices and a liberal discount to Cash Buyers.

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EDWD. TROUT, MANAGER.

TORONTO CAN., FRIDAY, OCT. 28 1881

THE ONTARIO BANK.

The liability of bank directors, as trustees for the shareholders, will have some new light thrown upon it by the threatened action against the directors of the Ontario Bank. In Montreal, where it is believed a controlling portion of the stock is held, the bitterest feeling exists, and a combination has been formed which will ensure the prosecution of the suit and prevent any such compromise as was made in the case of the Consolidated. The real plaintiff on that occasion was Mr. John Monk, and he consented to let the matter drop on having his claim paid in full. Nothing of this kind will be possible now, with such a combination as exists in Montreal.

The programme of the complainants is this: The first step will be to make a complete change in the bank's direction, and to remove the head quarters to Montreal, where the controlling power centres. This will be done at the meeting of the 30th of November. Next, suits will be brought against all the directors who have held office for the last six years, since which time it is assumed dividends have been paid out of capital. Nor, it is stated, will the new manager be allowed to remain. The want of confidence in his case rests on circumstantial evidence, which may or may not prove well founded. On this point we do not think it proper to say more at present, because surmise is not proof, and the conjecture which is accepted in prominent quarters in Montreal, may not prove well founded. But Mr. Holland has lost the confidence of the Montreal combination and the management will be changed. Such at least is the assumption current in Montreal.

The hope of being able to make the directors personally responsible is already discounted. People are already speculating how much better the bank's position will be made by what is expected to be realized in this way. Some of the Montreal men, in

order to put themselves in the right, are in a measure forced to test the liability of the directors. Mr. Adam Darling, for instance, had invested a large amount, as trustee, on Scotch account, and he says he did so on the assumption, founded on the last annual report, that the capital stock was all intact and that there was a considerable amount at Rest. He must, he says, justify himself to his clients.

Whether the directors were all fully aware of the extent of the losses the bank had made will be a prominent question, in the trial. In the Consolidated Bank, where the manager kept vouchers in his cash, the books did not show the real state of matters. There the directors, or some of them, may have been ignorant of the actual state of the books. It has not been stated that anything like this occurred in the Ontario Bank. What has been said is that the information placed before the directors did not make them aware of the full extent of the losses. This point, on which it would be improper to express an opinion, will be elucidated during the trial. Here let us say, speaking generally, that directors often neglect opportunities of informing themselves of the condition of the trust which they have undertaken to administer. Men sometimes undertake the duties of directors well knowing that they have not time to do full justice to their trust; and others assume a multiplicity of directorships, which implies demands upon their attention that it is morally, physically and intellectually impossible for them adequately to meet. There is a fashion in these things. Some men are specially in demand as directors. This is not to be wondered at when they are recommended by their known business talents and energy; but there is a limit to mortal capability, and when a man has already many things in hand, the presumption ought to be that he cannot advantageously assume the direction of further trusts.

The threatened trial will bring under accusation some of the most trusted names in Ontario. Until the contrary is proved, many will refuse to believe that men like Sir William Howland and Mr. Gzowski intended to do any wrong. And yet it is impossible to resist the conclusion that much wrong has been done in the management of the Bank under their control, for some years past. The question is whether some or the whole of the directors can be made personally liable for that wrong. Whatever the result may be, in the matter of personal responsibility, directors will be reminded of their duties in a new and decided way.

The stock of the bank, much as it has fallen, is still above actual par. The reason for this is hinted at above. People buy in

the hope of making the stockholders responsible, recovering from them a large amount, and thus improving the condition of the bank. But can persons who buy now, or who have bought since Mr. Holland's report was published, complain of having sustained an injury? We think not. Surely they are acting with their eyes open. It is only those who have suffered actual damage from misleading reports that can ask a court to give them redress.

SPECULATION IN FRANCE.

The many and diverse schemes for which companies are formed and sought to be floated upon the London stock market, would surprise any one who is not familiar with that phase of speculation. A few weeks ago (MONETARY TIMES, September 30th) a partial list of companies was given showing the character of a few out of the 390 projects offered for public subscription in London during seven months this year. These projects ranged from a "Fine Arts Alliance," whatever that may mean, to a "Syndicate of Financiers," while the industrial group amongst them included a "Boot and Shoe Cleaning Machine Co," to polish the footwear of all modern London by machinery, and the "Dingley Dell Estates and Gold Co.," a boldly assumed title, which ought to place it among the fictions of the day as certainly as the Pickwick Papers, out of which it is manifestly named.

But even London stock-jobbers and promoters cannot, we believe, rival those of Paris, who have to deal with a public more mercurial and credulous than the average Englishman, and who can float schemes with a rapidity and success that would scarcely be possible among the colder-blooded Anglo-Saxon. The truth is that, ever since the first recovery of France from the devastating effect of the Franco-German war, nearly all classes of the French have been touched by the speculative contagion, until, as an American phrases it, wild cats which would not float even in a Broad Street "bucket-shop," have been eagerly caught at by investors, great and small. Let us give a few specimens of the names of what certain Parisian *agens d'affaires* are offering to their clients, though we cannot classify the lot as thoroughly as *Money* classified the London ones. The following are all among those which have appeared within a month.

La Compagnie Fonciere de France et d'Algerie, it is announced by authority, "has entered into relations with a powerful group of speculators, and the numerous plans under consideration must enable it to declare large dividends." Then there is the

Credit General Francais, "the increasing importance of which," we are told, in its prospectus, "insures it a place among the most favored institutions of national credit." La Banque Europeenne has given birth to the Comptoir industrielle de France et des Colonies, 'Incarnation' is the French term. The latter has put on the market shares for the Messageries fluviales de Cochin Chine, which, being translated, means packets on the rivers of Cochin China.

The shareholders of the Banque des Pays Autrichiens have resolved to carry the capital from one hundred to two hundred millions of francs. This promises, says an exchange, to be such another affair as L'Union Generale. A request is issued to the shareholders of the Union Generale, who are summoned to consider another increase in the stock capital. The premium for present holders will be 300 francs. We are also told that "the shares of La Banque Transatlantique are in active inquiry," likewise that "its operations will insure good dividends."

Some of the quasi-industrial enterprises offered are somewhat singular, one would think. For instance, the Compagnie des Eaux Minerales reunis, United Mineral Waters Co., is to dissolve. The capital was 2,500,000 francs. The stock was literally all water, tho' not exactly mineral water. It appears that the Tribunal of Commerce has dissolved the Societe anonyme du froid, which is a sort of Refrigerating Co., and also a company that was do all kinds of work requiring bitumen.

The Belgian Company La Force et La Lumiere (Power and Light) is in a "state of dissolution," although the prospectus not long since ostentatiously gave notice that the company was about to revolutionize the world. The title is worthy of Matthew Arnold, but it is equalled by that of another, the French Society of Study and Enterprise, (La Societe Francaise d'Etudes et d'Entreprises). This concern has just been organized, with a capital of 2,000,000 francs. Its elastic title implies a wide field for the absorption of spare capital.

There are doubtless in the list, and possibly among these, some likely and respectable enterprises, but it must be evident from the quotations above given, that a vast capital is being swallowed up in enterprises of the most dubious description. It is significant, however, that the difficulty of finding investments is said to be making even conservative houses financially reckless. As stated in the comments of Le Bulletin, this condition of things will, in the ordinary course of events, bring its own corrective. It is only a question of time, and the time is not very remote.

THE AMERICAN PUBLIC DEBT.

The public debt of the United States, until the civil war began, was never more than \$128,000,000, which sum it approached in the year 1816. In 1791, the then States owed \$75,463,000, but had reduced the amount to \$45,209,000 by 1812. The war with Great Britain, begun in that year, compelled a rapid increase, until \$127,334,000 was reached in 1816. Steady reduction was pursued for twenty years thereafter, and by the year 1835, all the public debt that the United States owed was \$37,513—the intention evidently being to extinguish it totally. In the year 1837 and 1838, the debt ran up to \$10,434,000, under what was then called the extravagant administration of Van Buren, and its amount fluctuated from that time until the breaking out of the civil war, being never less than three millions and never exceeding sixty-eight millions, this maximum figure being reached in 1851.

Next came the destructive civil war, which, in five years, added twenty-six hundred millions of dollars to the debt of the Republic. We append the figures, showing that the maximum was reached in 1866.

1st July 1860..	Total Debt	\$64,842,287
" 1861	do.	90,580,873
" 1862	do.	524,176,412
" 1863	do.	1,119,772,138
" 1864	do.	1,815,784,370
" 1865	do.	2,680,647,869
" 1866	do.	2,773,236,173

At this last date, or rather at the close of August, 1865, the bulk was paying 6 per cent., \$1,281,736,000 bearing this rate of interest, \$830,000,000 bearing seven and three tenths per cent., the remainder bearing five and four. The annual interest charge was then \$150,000,000. From this time the enormous debt began to decrease; the six per cents ran up to \$1,878,000,000 in the year 1868, but declined from that time until they are now only \$178,000,000. The five per cents were increased, and by 1878 four and a half per cent. bonds were issued to the extent of \$240,000,000. Mr. Hugh McCulloch and his successors in the Treasury had set themselves vigorously to work to reduce the rate of interest upon the bulk of the debt and to lessen the annual interest charge, which, in 1870, had been reduced by \$32,000,000, i.e., from \$150,000,000 to \$118,000,000 annually. Since that year, by means of funding and consolidating various issues, and by steadily paying off, reduction has been going on under John Sherman and others, until, on the 1st October, 1881, the interest-bearing debt was reduced to \$1,607,776,000, the total debt to 2,049,542,000, and the yearly interest charge to less than \$78,000,000. The decrease in debt in the three

months since June 30th, 1881, was \$41,742,000, and the decrease in the month of September last \$17,483,000. These are truly astonishing figures, and show the vast resources and recuperative power of that country.

The following is a statement of the public debt of the United States, October 1, 1881:

DEBT BEARING INTEREST.	
	Amount Outstanding.
6 per cent. loan, 1861-'81, continued at 3½ per cent.	\$127,597,200 01
6 per cent. loan, 1863 '81, continued at 3½ per cent.	50,457,950 00
5 per cent funded loan of 1881	400,869,950 00
5 per cent funded loan of 1881	10,829,350 00
4½ per cent funded loan of 1891	250,000,000 00
4 per cent. funded loan of 1907	738,710,850 00
4 per cent refunding certificates	636,950 00
3 per cent. navy pension fund.	14 000,000 00
Aggregate of debt bearing interest	\$1,593,102,250 00
Interest accrued	11,931,505 58
Interest due and unpaid.....	2,143,883 42
Debt on which interest has ceased since maturity.....	10,039,595 26
Interest accrued thereon	764,590 30
DEBT BEARING NO INTEREST.	
Old demand and legal tender notes	\$346,741,056 00
Certificates of deposit.....	8,315,000 00
Coin and silver certificates....	69,398,830 00
Fractional currency	7,098,506 02
	\$431,553,392 02
Unclaimed interest.....	7,256 51
Total debt, principal and interest to date, including interest due and unpaid.....	2,049,542,473 09
AMOUNT IN TREASURY	
Interest due and unpaid	\$2,143,883 42
Debt on which interest has ceased	10,039,595 26
Interest thereon	764,590 30
Gold and silver certificates ..	69,398,830 00
U. S. notes held for redemption of certificates of deposit	8,315,000 00
Cash balance available October 1, 1881	160,024,648 34
	\$250,686,547 32
Debt, less amount in treasury, October 1, 1881	\$1,798,855,925 77
Debt, less amount in treasury, September 1, 1881	1,816,339,567 43
Decrease of debt during the month	\$17,483,641 66
Decrease of debt since June 30, 1881.....	\$41,742,886 21

FREE LIBRARIES.

A proposal has been made to establish free libraries in cities and towns of Ontario. Alderman Hallam, who has made enquiries into the working of the Free Libraries Act, in England, thinks the main features of that act would be applicable to the circumstances of this country. The Ontario Government has been approached on the subject, and we shall probably soon remove the scandal of a city like Toronto being without any library that can be called public in the

sense of being of right free of access to every one who chooses to avail himself of its advantages. A special rate would have to be levied for the purpose, as in England, but it would not be onerous.

The free libraries established under the act, in England, are generally composed of two parts—one for lending, the other for reference. The dividing line must often be shadowy and indistinct, but in a general way it is possible to draw it. Current literature would naturally go largely into the lending department, and heavy tomes out of print into the reference. This would not complete the division though it would go a long way towards it. In this way, the whole population might be served: the general public by the lending section; the literary public by both sections. There ought to be no great difficulty in meeting both demands; the demand for books of reference and the demand for general current literature. Books out of print sometimes become exceptionally dear and sometimes are not procurable at all without waiting for years. This has happened even when books relating to Canada have been in question. A Paris publisher who wished to republish Sagard's *Histoire du Canada* (1636) had to wait twenty years before he could get a copy to print from. Of the *Relation des Jesuites*, commencing in 1611 and ending in 1672, there were only four complete copies known before the Canadian reprint of 1858. To make the reprint complete a printed copy could not be got, and for one year a very defective manuscript copy was obtained from the then Imperial Library in Paris, with the result that this reprint fairly bristles with errors. Smith's *History of Canada* (1815) is so scarce that the prince of second hand booksellers in New York says he never saw but one copy. For years past, everything that relates to America has been in great demand, and at very high prices. At the Grindley sale, in New York, two years ago, one small volume on the early history of the States fetched \$1,800.

The question is not unnaturally asked why not reprint such works? A reprint of this same book, when met with, sells for \$4, but it also has been long out of print. It is clear that at the risk of not getting perfectly accurate copies, the American public, in which we include Canada, will at no distant date have to put up with reprints of many works on the early history of the country. But even reprints of scarce books are not always procurable. Several scarce books relating to Canada were reprinted in Paris a few years ago, but some of them have become almost as difficult to obtain as the originals. Only a few copies were struck off and sold at high prices. It is a publish-

er's trick or habit, or whatever it may be called, to reprint only a small number of copies of a scarce book, and to give a guarantee to purchasers that the plates, if any are used, will be destroyed as soon as done with. This making of certain kinds of literature somewhat artificially scarce cannot be commended. At the same time it cannot be reasonably expected of any publisher that he should print a greater number of any book than he can readily sell, and the fact that he prints only a small edition quickens the demand. There are many works relating to Canada, which being in French and out of print, and for which there is no demand to justify a new edition, must in the nature of things become increasingly dear.

Though but few people want to read such books as these, they are necessary for reference, and should be in every considerable Canadian library, for whatever relates to the past history of the country ought to interest us in a peculiar degree. The longer the collection of such books is delayed the more difficult it becomes. American collectors of books relating to their own country and to Canada, are very active. The extent of the private collections even in a State so new as Wisconsin is surprising. The praiseworthy habit of collection has scarcely yet begun among our rich men. Hitherto nearly every thing has been given to the churches, and but little to literature. But this will not always last. We have first to get the rich men; next, for this is the usual order, to create the taste for literature and the passion for literary collection.

In the meantime it will be well to make a start. But it will be found much easier to bring together books for circulation than for reference. A municipal library, even in Toronto, would be a long time in getting the consulting branch to creditable proportions. The facts already mentioned are sufficient to show this. In a municipal library the popular demand would almost necessarily outweigh the literary. The average alderman is not the best judge of how a consulting library should be formed, and it is not impossible that municipal action might prevent individual effort. In this way municipal action might rather delay than forward the collection of good consulting libraries. The formation of the two departments ought to go on together, though we fear the collection of rare books, even those relating to the country, would be a very slow process. Two or three hundred dollars for a rare but necessary book, would seem to the average "city father" and still more to the average ratepayer, to be unpardonable extravagance.

We mention these things to show that there are considerable difficulties in the way of establishing, through municipal agency,

well-balanced circulating and reference libraries. But we do not wish to discourage the effort, while not expecting from it as great results as some expect.

—The advocates of governmental life insurance will find but little comfort in watching its progress in Great Britain. The record of its business there for sixteen years past, beginning with 1865, shows a steady decrease in the number of policies issued and the amount of insurance effected. For example, in the year named, 547 policies insuring \$203,235 were issued; in the following year the number was 621, insuring \$236,305, while a steady decrease thereafter has taken place, the number of policies for the past five years having been less than 300 each year. For 1880, the number of policies was 258, insuring \$101,890, and the business of the year before was even less. Yet to do this wretchedly small business, over six thousand agents in the postal department are used. From this it is quite evident that the paternal idea of the Government has not been appreciated by the public. And if the government expects to succeed it must resort to the means employed by insurance corporations to get business.

—It is now certain that a strenuous effort will be made so to amend the constitution of the State of New York, as to enable the legislature to abolish canal tolls. The movement will be opposed by the railway interest and by many farmers who do not want to have their taxes increased; while business men who expect to gain by the change will support abolition. How the triangular fight will end, it is impossible now to foresee.

—French shipbuilding is reported to be reviving under the new bounty law. New steamers for the Franco-Canadian line, and the Canada and Brazil line, will be built there, those now used for these services being only temporarily chartered.

COMMERCIAL TRAVELLERS IN THE MARITIME PROVINCES.

We have the Commercial Travellers' Association, with head quarters in Toronto; the Dominion Commercial Travellers' Association, head quarters Montreal, and the Western Association of these gentlemen, with its head office in London. To these must now be added the "Eastern Commercial Travellers' Association," formed in Halifax last week, to include the Maritime Provinces. A large meeting was held some days ago in the Halifax Hotel, Halifax, with a view of forming an Association of Commercial Travellers for the Maritime Provinces. There were present,

leading wholesale merchants of Nova Scotia and many of the oldest travelling salesmen. Mr. A.K. McKinlay was called to the chair, and Mr. James Fraser appointed secretary. It was explained by the chairman that similar bodies in the Provinces of Ontario and Quebec had been able in their corporate capacity, to secure valuable concessions from public carriers; and it was believed that their banding together would secure to members who were travelling salesmen, facilities from railway and stage coach proprietors in the Eastern Provinces which other associations had not obtained. Furthermore, it would secure to members improved hotel accommodation throughout the territory, special accident insurance rates, and many other comforts or benefits which individually they could not readily procure.

It was then moved by Mr. W. L. Stewart, seconded by Mr. Robert Taylor, That an Association be formed, under the title given above, to include the Provinces of Nova Scotia, New Brunswick and Prince Edward Island. The name was afterwards agreed to be left to the Executive Committee. Mr. Cossman spoke in support of the motion and Mr. Sheppard of Toronto gave some particulars of the working of the Toronto association. Having resolved to organize into a society, the meeting next elected officers as under:

President—A. K. McKinlay.

Vice-Presidents—J. R. Davidson, Wm. Doull, H. H. Fuller, Adam Burns, W. H. Webb, Robt. Taylor, and T. E. Kenny.

Directors—W. H. Troop, W. L. Stewart, J. W. Allison, T. A. Cossman, J. A. Morrison, and T. C. Allen.

Treasurer—William Robertson.

Secretary—James Fraser.

Among these names we recognize a number of representative Halifax merchants and business men. Messrs. Kenny, Doull and Burns are leading dry-goods importers; Mr. Fuller is a prominent wholesale hardware dealer; Mr. Taylor a large manufacturer of boots and shoes. Mr. Taylor remarked that he was the first employer in Halifax to send out travellers, some twelve years ago, but that every one was doing it now. Western cities, he added, were ahead of them in this respect, but Halifax and St. John were catching up. Mr. Kenny, in his address, recognized as an employer the importance of having the comfort of the travellers attended to, since the bulk of the business was now carried on by them. Further, he said, customers very often judge a house by the sort of travellers it sends out. This is true; and it is a matter of decided significance, worthy of more consideration than it receives. Letters were read from Mr. John S. Maclean, a leading wholesale grocer, and from Mr. G. R. Anderson, expressing their sympathy with the movement. It was decided to invite St. John and Charlottetown merchants and travellers to join the Association. The officers elected were appointed a committee to draft a constitution and by-laws, and report at a meeting to be held in two weeks from that day.

TO CORRESPONDENTS.

JUNIOR GROCER; Certainly the terms used are trade terms, not intended to be puzzling; every market makes use of them. Malaga fruit means layer and London layer raisins; by Denia fruit is meant Valentia and Sultana raisins; Smyrna fruit signifies currants. They are all Mediterranean ports, but the first two are Spanish, the other Turkish, being situated in Asia Minor.

C. C. LONDON.—The metre is a French measure, equal to 39.37 inches; a decimetre is one tenth of a metre; a centimetre the onehundredth, and a millimetre the one thousandth part of a metre. The gramme and the litre are also French metrical measures of weight and liquid respectively, and are also sub-divided as above. The killogramme is equal to about 2.30 English pounds.

J. S. SYDNEY.—1. There is no connection between them. Albata plate is much the same thing as "German Silver"; Albertite is a mineral resembling coal and also much like jet obtained in Albert County, New Brunswick. The coal obtained on the Souris River is a lignite, or fossilized wood, 2. Mica is obtained in several countries, Canada among them; it is neither rare nor expensive.

R. K. DUNHAM, QUE.—This journal was established here in 1867 and absorbed the Montreal Trade Review in 1870. The American Statistics you name are not published every week, but we refer to them from time to time as circumstances require.

R. G. JR. MONTREAL.—Write to Ferguson & Ferguson, Solicitors, Toronto.

—Receipts and shipments of grain of all kinds at the seven Atlantic ports for the nine months ending with September, have been, in bushels, as follows, for six years past:

	1876.	1877.	1878.
New York	48,897,606	45,899,990	88,441,667
Boston	9,377,292	9,664,903	14,234,105
Portland	1,799,742	651,943	1,540,832
Montreal	9,925,222	8,174,067	10,002,673
Philadelphia	23,770,900	13,786,770	29,017,510
Baltimore	21,898,924	20,599,784	30,497,300
New Orleans	4,505,104	5,644,157	8,618,011
Total	120,174,790	104,561,014	182,521,098
	1879.	1880.	1881.
New York	90,579,959	106,110,973	88,721,421
Boston	15,236,835	18,186,960	17,255,611
Portland	1,061,079	2,037,540	1,318,042
Montreal	10,469,193	13,311,615	9,219,003
Philadelphia	35,528,325	34,507,875	20,490,744
Baltimore	42,888,380	40,235,217	31,819,355
New Orleans	8,794,758	15,788,892	15,296,011
Total	204,558,529	230,179,072	184,109,187

This shows a decrease in the aggregate receipts this year compared with last year, amounting to 46,070,000 bushels, against which may be counted an increase in flour equivalent to 9,000,000 bushels of wheat. The grain receipts are also 20,450,000 bushels less than in 1879, and not quite 2,000,000 bushels more than in the year 1878. There is a decrease at every port, without exception, but it has been smallest, both in amount and percentage, at New Orleans. New York's decrease is 17,400,000 (40 per cent.), Philadelphia's 14,000,000 (16½ per cent.), Baltimore's 8,400,000 (21 per cent.), and Montreal's

4,100,000 (31 per cent.) Boston loses but 5 per cent. and New Orleans but 3½ per cent. The percentage of the total received at each of the seven ports each year during the nine months ending with September has been:

	1876.	1878.	1880.	1881.
New York	40.7	48.5	46.1	48.2
Boston	7.8	7.8	7.9	9.4
Portland	1.5	0.9	0.9	0.7
Montreal	8.3	5.5	5.8	5.0
Philadelphia	19.8	15.9	15.0	11.1
Baltimore	18.2	16.7	17.5	17.3
New Orleans	3.7	4.7	6.8	8.3
Total	100.0	100.0	100.0	100.0

—The laws delays are being illustrated in the suit of Moore vs The Connecticut Mutual Life Insurance Company. A suit was first instituted by the widow and children in the Queen's Bench, Toronto. Judgment for plaintiffs. Appealed by company to the Court of Appeal for Ontario. Former judgment reversed and verdict for defendants entered. Carried to the Supreme Court of Canada, when the decision of the Court of Appeal was upset, and the judgment of the Queen's Bench confirmed. Carried by defendant's company to the Privy Council in England, who confirmed the ruling of the Supreme Court in Canada, with costs amounting to upwards of \$1,500. The time for the satisfaction of judgment having lapsed without settlement, the plaintiffs (by Kate Douglas Moore, a daughter of the deceased insured), by petition to the Minister of Finance directed, pray for a distribution of the assets of the company deposited in the hands of the Government amounting to \$105,000, and pray the Government of Canada to declare the said company bankrupt accordingly. But before the assets in the hands of the Government are distributed it is said that a motion will be made to set aside the judgment on the ground of alleged mis-statements of counsel before the Judicial Committee. The amount claimed is \$25,000 and before this is paid all the legal points will have their quietus.

—We have a communication from a wool dealer, who gives it as his opinion that Canadian woollen manufacturers generally have, in making up their price lists for this season, estimated the cost of production too low, since wool has not remained at the low prices of some months ago, but stiffened up decidedly. It is possible that there may be something in this view: quotations for wool have advanced in Great Britain, and the prices of woollen goods show firmness, and, in some cases, increase in value. In the United States, also, there are signs of hardening in the wool market. The public would not, however, view with any disfavor a reduction in the profits of woollen mills; for now that breadstuffs and provisions are getting higher, they naturally desire that their clothes shall not grow dearer as well.

—The directors of the Bank of Montreal have declared a semi-annual dividend of 4 per cent. and one per cent. bonus.

—Owing to the liberal system adopted by the co-operative insurance companies, the "graveyard" insurance fraternity in the States, seem to be reaping rich harvests. This will continue so long as these companies continue to issue policies on the lives of persons without medical certificates. Only this week we read in the daily press the story about the companies insuring an old drunken negro in Harrisburg, Pa., for \$125,000, and when this was effected the operators instructed the owners of the saloons he frequented to give him all the "crooked" whiskey he wanted. The work of making a claim on the companies was short. The old man dying shortly after. Another case at Easton, Pa. The insured was sixty-four years of age, and had been attacked with small pox when these swindlers secured his application for insurance. It is stated that one man had \$37,000 on him, another had \$10,000, and other risks in sums varying from one to four thousand, in all \$60,000. The man who had \$10,000 was recently "sheriffed," and the amount he will receive if the company does not "burst" up, as possibly it will, as this class of institutions are but short lived at best, will come in quite handy, his friend says.

—Early in the present month the Marine Insurance Board at Chicago adopted a new scale of cargo rates which it was arranged should go into effect on the 15th instant at 6 p.m. and hold until further ordered. The following is the scale;

	\$.	c.
To ports on Lake Michigan.....	80	
" Ports on Lake Superior.....	2.00	
" Ports on Lake Huron, Sarnia & Detroit River.....	1.35	
" Collingwood.....	1.75	
" Ports on Lake Erie.....	2.00	
" Ports on Lake Ontario.....	2.50	
" Ogdensburg.....	2.75	
" Montreal.....	3.25	

All net, and ten per cent to be added for vessels classing below B1. It is now claimed that these rates have much to do with keeping freights down, as the rate at present from Chicago, for example, to Lake Erie ports is 75 to 100 per cent higher than at the same time last season. It appears that the rates are being "cut," however, for the *Tribune* tells of a certain large shipper had policies written during the afternoon on his cargoes for $1\frac{1}{2}$ or $\frac{1}{2}$ less than the rates fixed upon by the 'pool' last week. This 'cut' may be the precursor of future cutting, all of which will go to benefit vessel owners, as with lower rates of insurance to shippers will be more inclined to pay higher freight rates."

—In the space of seventeen years, nearly two millions of dollars (\$1,825,197) has been paid into the United States post office for money orders which have never been cashed. The head-quarters of the system is the New York post office, to which the county post masters send weekly accounts as early as 1872. This accumulation began to be large. It was half a million of dollars then, and an account was opened in our books

with the Assistant United States Treasurer under the heading 'Post Master General's Money Order Account.' Every week since then the excess over \$65,000 which is kept to transact business with, has been deposited in the sub-treasury. This accumulation is largely due to the miscarriage of senders' orders, or to their loss by the sender, or by the payee. "We sometimes pay them, says the Assistant post master, when they are five or six years old, the payees have stowed them away in a safe or pigeonhole, forgotten them, and then stumbled across them accidentally. It is safe to say that a million dollars of the present accumulation will never be reclaimed. The amount of money handled last year in this system was, for the year ending June 30, \$53,698,705.22, embracing 1,400,428 transactions in this city alone. The year's revenue was \$295,581.39

—The report of the Directors of the Mint, of the production of gold and silver in the United States for the year 1880 has just been printed. The directors show that the estimated production of \$36,000,000 in gold has been sustained, and that the value of the silver produced during 1880, namely \$39,200,000, exceeds the estimate of the Director by \$1,500,000. The silver bullion purchased during the fiscal year for coinage is shown to have amounted to 24,262,571 standard ounces, worth at its coinage value \$28,232,310; and that the deposit of silver coin and bullion not of domestic production was \$2,507,766, of which probably \$2,000,000 was purchased and used.

—The Owen Sound Board of Trade has held its first meeting and the interest manifested in the event was shown by a large attendance of merchants and others. The Board was formally organized by the election of the following officers: S. J. Parker President; H. Robinson Vice President; W. B. Stephens Sec.-Treas. The gentlemen named below were elected members of the Council:—Messrs. R. Notter, A. B. Lang, W. Kough, B. Allen, R. Wightman, R. P. Butchart, E. Ferguson, G. Corbet, Jr., Jas. McLauchlan, Jas. Caton.

—We learn that the Merchants' Fire Insurance Expiry Book is about to be republished in Canada. Mr. S. F. Magurn, late of London, England, and now in Toronto, we understand owns the copyright and has made arrangements with Messrs. John Lovell & Son, of Montreal, to act as sole publishers for Canada. Businessmen who possess this useful expiry register are fortunate, for Mr. Magurn informs us it cannot be purchased but is supplied to their customers by the leading insurance companies. Those merchants who have used the book during the last ten years fully appreciate it as a valuable office aid.

—The balance remaining at the credit of depositors in the Post Office Savings' Banks on the 31st of August was \$6,654,781.46. Deposits in

September amounted to \$48,098. At the end of that month there were outstanding unpaid cheques held by depositors and not presented for payment amounting to \$37,080.20.

—In May of the present year the Nova Scotia Glass Company was organized in New Glasgow, N. S., with a capital of \$50,000, of which about 60 per cent, is paid up, the stock being mainly held by residents of that town and vicinity. The building and furnace were completed in August, and the factory commenced to turn out goods about the 1st of September. Goblets, tumblers, lamps, lamp shades, etc., are among the goods now ready for sale, and from \$100,000 to 150,000 worth per annum is the estimated turn out. Seventy hands are already employed, and there is probably room for 100. The glass house proper is 90 feet square and two storeys high. In the centre is the Gill gas furnace, containing 13 large crucibles for the manufacture of glass. Adjoining is a building 40x210 used for annealing, packing, assorting, etc., and also containing the engine-room. The sand used is brought from Boston, and known as the Berkshire sand; the lime from St John; the soda from England and the nitrate from South America. Ten tons of screenings or refuse coal dust is used, procured from the mines close to the factory, and costs 40c. per ton. The goods produced have already been sold in St. John, Ontario and Quebec. Mr. W. G. Beach, formerly of Montreal, and once connected with the Burlington Glass Works in Hamilton, is the Manager.

HOW TO DUN.

If a retail grocer will persist in giving credit, it is a necessity for him to know how to dun. Now it might appear to some that this is easy enough, but it's one thing to dun and another to get your money. How to do both successfully is a fine-art, which should be carefully cultivated by every merchant who does a credit business. The following rules have been laid down by a business man of experience to the reporter of a N. Y. morning paper, and they will repay careful study:—

- (1) Never give the idea that you call because you happened to be in the neighborhood.
- (2) Never plead that you are in absolute need of the money.
- (3) Never explain why you want the money further than some general phrase, as "to meet outstanding bills." The debtor is usually an expert in showing a man how he can get along without money. He will worst you in argument, and if you lose your temper it is an excuse to him why he should not pay.
- (4) Always be civil, however businesslike and importunate you may deem it necessary to be.
- (5) Never think you have done wrong because a debtor gets angry. His anger, under civil treatment, shows that he does not intend to pay. This you might as well know early as late.
- (6) Show quite as firm a resolution to get the money on your tenth call as on any previous one, or else it would have been better if you had not made it.
- (7) Never leave a debtor without his setting a

time when he thinks he can pay, and never fail to be on hand at the time set.

(8) As between yourself and an employee, let the most businesslike of the two make the dun.

(9) Suggest installments. Shame the debtor into making an arrangement to pay something every week or every month. If not \$10, then \$5, or \$3, or \$1. It will convince him that you have set to work in earnest to get the money.

(10) If a debtor gets angry a good effect may be produced by saying you intend to place the bill in the hands of a lawyer, particularly if you mention a lawyer whom he hates or who has a reputation for harassing debtors. Professional debtors, however, become careless about legal processes.

(11) Drop into a debtor's favorite haunts. It will make him very uneasy, especially if you don't hesitate to ask him politely but plumply, for your money on occasion. This may often happen after he has displayed a roll of bills.

Correspondence.

LITERARY CENSORSHIP.

To the Editor of the Monetary Times.

SIR,—I have read with interest your remarks in last issue relative to the *questio vexata* of the recent detention of books at our Custom House. How comes it, I wonder, that the Toronto Collector should be the first to apply a law which has for years been on the statute book to a work of Voltaire and another of Paine. Why did no other collector ever pounce upon these works? If they are to be confiscated for blasphemy, what is to be done with the works of modern atheists, which are every day admitted? If they are to be confiscated for indecency, the whole of the old dramatists must go the same way. Voltaire and Paine both rejected the atheistic philosophy of their age—the latter part of the last century—and both were firm believers in the existence of a God, while John Stuart Mill's father taught his son that there was no God. Voltaire's works are full of arguments in favor of the existence of a God. The coarseness of these two writers, or what we justly consider their coarseness—for Voltaire was one of the most polished writers France ever produced—belonged to their age. Even in the eyes of the present generation their genius goes far to redeem this fault; though the spots on their sun are larger than any of us would like to see.

If we are to confiscate works like those of these authors, we must content ourselves with an emasculated literature. We may substitute the lives of the saints for the classics; but even here we should be in danger of finding something that might be objected to on the score of decency; St. Augustine by no means conceals the profligacy of his youth, and the story of his life, as told by himself, may in some respects vie with the *Confessions* of Jean Jacques Rousseau. What are we to read then? Or what are we not to be allowed to read? By what authority is the censor to act? If blasphemous and immoral publications are to be seized at the Custom House, they surely cannot be seized unless the Custom House officer has had placed in his hands a list of proscribed books, made by competent authority. There is no such list. Mr. Patton has acted very much like a man who, in England, should have resolved to put into force an obsolete law, such as that which requires every person under a penalty to go to church once every Sunday. He, we may believe, meant well; but if this principle of censorship were to be fully carried out, it would require only the accident of a religious majority, in a given direc-

tion, to silence the expression of Mr. Patton's religious opinions and put his head in danger.

Yours respectfully,

ALPHA.

OIL MATTERS IN PETROLEA.

PETROLEA, October 26, 1881.

The Crude oil market is steady and recovering the recent drop, which was purely artificial; \$1.65 to 1.75 is governing price, according to delivery and location. Drilling of wells is going actively on, but not much addition to volume of production is made thereby.

Refined oil is a trifle easier, having sympathized with Crude. The refineries are all working under pressure. Price is 19½c. which may be considered as the average quotation. As refiners refused to contract very much ahead, and as most of the dealers in the country like to contract for their fall business, a considerable importation of American oil took place some time ago, based on the expectation of an advance and immediate scarcity of Canadian supply. The trade, however, is now coming back to its normal position.

STOCKS IN MONTREAL.

MONTREAL, October 26, 1881.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transact'n in Week.	Buyers.	Sellers.	Average Price like Date 1880.
Montreal	197½	202½	2186	198½	190	155½
" x. d.	194½	196½	1100	195½	196	152½
Ontario	56	58½	8406	57½	58	90½
Consolidated						
People's	67	7	88		91	81
Molson's	115½	116½	220	115	116½	98½
Toronto	165	110			166½	135
Jac. Cartier				101	109½	93½
Merchants	127½	128½	1207	127½	128	110
Commerce	137½	141½	7382	140	140½	130
Eastern Tps		117½	5			
Union				95	97	
Hamilton Exchange						
Mon. Tel.	124½	127½	2669	125½	125½	132½
Dom. Tel.				95	97	
Rich. & O. Nav	42	44	1722	43½	44	54½
City Pass, x. d.	117½	127	529	125½	126	114
Gas x. d.	139	141	795	140	141	145
R. C. Ins. Co				50	55	
Commerce x. d.						

—Don't neglect to organize some kind of a club for intellectual work this winter, says an American journal. Thousands of stagnant little villages, whose social life runs in feeble little eddies instead of one strong current, would gain a new interest and impulse if some centre of association were made. A few people giving an evening a week to the reading of a good book or the study of an interesting subject will soon find much to think and talk about. Life runs too much to waste; give it direction and it often reveals remarkable and unexpected powers. A winter given to the study of such a book as Dowden's Shakespeare, or one of the Epochs of history, will stimulate not only the mental but the social life of a community. Get a few friends together, select a book in which all will be interested, and try it in your village.

—Barley exports to the U. S. The imports into the United States of Canadian barley amounted in the crop year 1872-3 to 4,210,000 bushels, of which Oswego received 2,821,000. In 1873-4 they were 3,681,000, Oswego getting 2,106,000 bushels. Thus far this season, or up to 22nd inst. Oswego received 1,948,912 bushels, of which 315,652 were shipped at Port Hope, 215,115 at Toronto, 201,467 at Whitby, 178,529

at Cobourg, 169,169 at Belleville, 90,065 at Brighton, 101,932 at Napanee, 83,292 at Trenton.

—A Norwegian authority estimates the shipping tonnage of the world at twenty-seven and a half millions of tons. The tonnage accredited to twenty of the leading ports omitting vessels of less than 50 tons, is as follows: Liverpool, 2,618,373; London, 2,330,600; Glasgow, 1,492,394; New York, 1,153,674; Sunderland 430,692; Hamburg, 336,006; Bremen, 336,249; North Shields, 312,859; Boston and Charleston, 283,633; St. John, N. B., 283,117; Greenock, 275,602; Philadelphia, 272,211; Hartlepool, 263,008; San Francisco, 262,318; Havre, 238,596; Barcelona, 224,635; Genoa, 218,568.

THE early building of the Canada Pacific R. R.'s extensive shops at Montreal is early looked for. The plans therefore have been prepared, and a commencement would probably have been ere this, but for a disagreement between the heirs Prince, from whom the site has been purchased. The Mechanical Superintendent, Mr. Blackwell, is at present in England purchasing some heavy machinery and other requisites not available in Canada. The Company has also purchased some forty locomotives from a Scotch concern it is stated, and it is a portion of Mr. Blackwell's mission to inspect and accept these.

An extract from the letter of a New England Commercial Traveller is said to run follows: As I had not *polish* enough, I had all the *starch* taken out of me; the consequence is that I feel pretty *blue*. But I do not quite despair You know the old saying, "While there's life there's *soap*," and though the clouds are *blackening* up some now, I hope soon to see my way clear.

The earnings of the Union Pacific Railway Company for the first nineteen days of October were \$2,042,000, an increase of \$434,000 over the same period of 1880.

The imports of dry goods at the port of New York for last week were \$2,299,234 and the amount marketed, \$2,341,844. The total imports since Jan. 1 were \$106,959,788, against \$104,857,910 for the same period last year, and the amount marketed \$105,486,349 against \$100,960,819 in 1880.

—Downey & Son, of Napanee, have purchased and shipped, this season, 600,000 bushels of rye

—The port of Ogdensburg received 674,875 dozen eggs, from Canada this Season. Brockville furnished her quota.

Commercial.

MONTREAL MARKETS.

MONTREAL, Oct. 25, 1881.

The harbor is beginning to show that the close of navigation is at hand. Very few sea going vessels are in port, and fish barges are taking their place. The flour and grain trade have been at a standstill all week. Prices of flour has considerably declined although our city bakers have not yet seen fit to take off the late advance made in the price of bread. As a rule the wholesale trade of the city has been very quiet, and the retail dry goods people have been doing next to nothing. The weather here has been wet and mild.

ASHES.—Pots.—The market has been decidedly weaker during the week and prices show a considerable decline on those of this day week. We now quote them \$4.92½c to 5.00. Pearls—Almost none coming in, and prices in the absence of sales are quite nominal at \$6.05 to 6.10. Stocks at present in store are, Pots, 300 brls.; Pearls, 77 brls.

BOOTS AND SHOES.—Business for the past week has been considerably brisker, a very amount of sorting orders being received with prospects of a continuance. Prices are unchanged but with a firmer tendency. Remittances are still favorable. We quote *Men's Stoga Boots* \$2 to 2.90; ditto *Kip Boots*, \$2.50 to 3.25 ditto *French Calf* \$3.25 to 3.75; ditto *Buff Congress*, \$1.70 to 2.40; ditto *Split Brogans*, \$1.00 to 1.10; *Boy's Split Brogans*, 85 cents to \$1.00; ditto *Buff and Pebble Congress*, \$1.35 to 1.60; *Women's Buff and Pebbled Balmorals*, \$1.00 to 1.40; ditto *Prunella Ba's*, 50c. to \$1.50; ditto *Prunella Congress*, 50c. to \$1.50.

CATTLE.—The market yesterday was largely supplied with common and inferior stock which was not in much demand, and prices obtained were very low including some inferior bulls the range was 1½ to 2c per lb, a few of the best brought from 4 to 4½c. Shipping cattle were in moderate supply, several lots being bought up at 4½ to 5c. *Sheep*—For fat animals 4½ to 5c was paid. *Live hogs* were in fair supply and sold from 6½ to 7c per lb.

DRUGS AND CHEMICALS.—The market is firm, and stocks are not heavy, and everything looks for an advance in prices; owing to short stocks in the west, we look for a large demand in the near future. We now quote:—*Bicarb. soda*, \$3.05 to 3.25; *Soda Ash*, \$1.45 to 2.25; *Bichromate of Potash*, 13 to 14c; *Borax*, refined, 16 to 18c; *Cream Tartar Crystals*, 29½ to 31, ditto ground 32½ to 34c; *Caustic Soda*, \$2.37 to 2.40; *Sugar of Lead* 13 to 15c.; *Bleaching Powder*, \$1.30 to 1.40; *Alum*, \$1.80 to 2.00; *Copperas*, per 100, 90c. to \$1.00; *Flour Sulphur*, \$2.90 to 3.00; *Roll Sulphur*, \$2.25 to 2.30; *Epsom Salts*, per 100 lbs. \$1.10 to 1.20; *Sal Soda*, per 100 lbs., \$1.05 to 1.15; *Saltpetre*, per keg, \$9.50 to 10.00; *Sulphate of Copper*, 5½ to 6½c.; *Whiting*, per 100 lbs., 55 to 60c.; *Sulphate of Quinine*, \$3.25 to 3.30 for *Howards*; *Optum* \$4.75 to 5.00; *Castor oil*, 11 to 11½c. per lb.; *Shellac* 45 to 50c.

DRY GOODS.—We have very little change to note in the state of this line of business, all kinds of goods suited to the season have been in good demand. Travellers out on their sorting up trips have not done much so far, which may be accounted for by the mildness of the weather, and the bad state of the roads in the country; however, stocks in the hands of country dealers are pretty well broken in upon, and a good business is confidently looked for in the near future. Cotton goods are very firm, and manufacturers are hard pushed to fill orders. Remittances are fairly good.

FLOUR.—Receipts for the past week, 25,528 bbls; total receipts from the 1st January to date, 664,580 bbls, being an increase of 100,637 bbls on the receipts for the same period of 1880. Shipments for the week, 3,691 bbls; total shipments from the 1st January to date, 496,469 bbls, being a decrease of 97,066 bbls on the shipments for the same period of 1880. Business has been almost at a standstill all week; buyers and sellers are widely apart in their views, and although holders might be disposed to concede a little in order to sales, buyers are holding off, apparently confident that lower figures than our present nominal quotations will prevail. To day there was nothing doing, prices tending decidedly downward. *Superior Extra*, \$6.60 to 6.65; *Extra Superfine*, \$6.45 to 0.00; *Fancy*, nominal, *Spring Extra* \$6.45 to 6.50; *Superfine*, \$6.00 to 6.10; *Strong Bakers' Flour*, \$7.00 to 8.00; *Fine*, \$5.40 to 5.50; *Middlings*, \$4.75 to 5.00; *Pollards*, \$4.30 to 4.50; *Ontario Bags* \$3.75 to 3.85; city bags, \$3.75 to 3.85; *Oatmeal*, \$0.00 to 5.25; *Cornmeal*, \$3.50 to 3.60.

GRAIN.—*Wheat.*—Receipts for the past week, 340,752 bushels; total receipts from 1st January to date, 6,263,857 bushels, showing a decrease of 2,046,908 bushels on the receipts for the same

period of 1880; shipped during the week, 199,866 bushels; total shipments from 1st January to date, 5,554,391 bushels, being a decrease of 2,905,640 bushels on the shipments for the same period of 1880. The only kinds of wheat in which any business has been done here is red and white Canada winter. Sales of the former have been made at \$1.46 to 1.47½, and of the latter at \$2.44 to 1.44½ holders now asking \$1.45; *Maize* is nominal; *Peas*—a large business has been done at 96 to 95c, closing at the latter figure. *Oats.*—A number of cargoes have changed hands at 40 to 40½c. *Rye* is firm at \$1.00 to 1.01; *Barley* is nominal.

GROCERIES.—*Teas.*—Teas of most descriptions have been in good demand Japan being most sought for at prices ranging from 43 to 50c. for choice grades, and Young Hyson at 36 to 39c.; more enquiring too for Black Teas. *Coffee* market is dull but prices pretty steady, Jamaica has moved in small parcels at 15½ to 20c; Mocha 31 to 35c.; Old Govt, Java 22 to 26c.; Rio 15 to 17c. *Sugar.*—No particular demand for refined and one of the refiners seems disposed to cut prices, but among dealers the market is firm. We quote granulated 9½ to 9½c.; *Grocers' A*, 9½ to 9½c.; *Yellows* 7½ to 8½c. *Raw Sugars* are very firm, the refiners having nearly cleared the market. *Muscovado* for refining purposes is now held at 7½c. *Molasses* are scarce and very firm; *Barbadoes*, 54 to 56c. and *Trinidad* 47½c. *Syrups.*—Very firm and in small supply, 52½ to 60c being current rates. *Rice* is steady at \$3.75 to 3.90. *Spices.*—The market has shown signs of weakness for some articles *Black Pepper* is now selling 14 to 15c; *Pimento* is freely offered at 12 to 13c; *Cloves* can now be had at 30 to 35c; other spices are unchanged. *Fruit.*—Market very firm, some large transactions reported in *Valencias* at 9½ to 8½c. *Sultanas* have sold largely at about 12c. Some round sales of *currants* ex-ship, have been made at 6½c. Current price is 6½ to 7½c.; *Smyrna figs* to arrive in small boxes have been sold at 15 to 17c.; medium boxes 14½ to 15½c. *Tarragona Almonds*, new crop are selling at 17½c; some old crop being placed at 15c; *Filberts* are higher and *Sicily* are selling at 9½ to 9½c. No change in other kinds of fruit.

HARDWARE.—Since our last report advices tend to confirm the late advances, which in all classes of heavy Hardware are well maintained. Stocks of *Pig Iron* in this market are very light and any lots arriving are for orders. *Tin* and *Canada Plates* are all in good demand, and now all outside lots have gone into dealers' hands consequently full prices are now asked, although the present prices in England it would not cost more to import than they could be bought at in this market. *Ingot tin* and *copper* are both scarce at present and full prices are obtained. *Bar Iron* and sheets are as last reported. We quote *Pig Iron* per ton. *Coltess*, \$24.50 to 25.00; *Gartsherrie*, \$24.00 to 24.50; *Summerlee*, \$24.25 to 24.50; *Langloan*, \$24.00 to 25.00; *Eglinton*, \$22.50 to \$23 *Carnbroe*, \$23.00 to 23.50. *Bars* per 100 lbs, *Siemens*, \$24. to 24.50; *Scotch* and *Staffordshire*, \$1.90 to \$2; best ditto, \$2.15 to 2.25; *Swedes*, \$4.50 to 5.00; *Norway*, \$0 to 5.00; *Lowmoor & Bowling*, \$6.25 to 6.50. *Canada Plates* per box, *Glamorgan* and *Budd*, \$3.25; *Garth* and *Penn*, \$3.25 to 3.50; *Hatton*, \$3.40 to 0.00; *Tin Plates* per box,—*Charcoal IC*, \$5.75 to 5.80; ditto, *IX*, \$7.75 to 7.80; ditto, *DC*, \$5.25 to 5.50; ditto, *DX*, \$7.00 to 0.00 *Coke IC*, \$4.75 to 5.00; *Tinned Sheets*, charcoal best, No. 26, 10½ to 11; *Galvanized Sheets*, best brands, \$7.00 to 7.15; *Hoops and Bands*, per 100 lbs., \$2.35 to 2.50. *Boiler Plates* \$3.00 to 3.50, *Russia Sheet Iron*, 12½ to 13c. *Lead*, pig per 100 lbs., \$5.00 to 5.50 ditto sheet, \$6.00 to \$6.25; do. bar, \$5.00 to 5.50; do. shot, \$6.00 to 6.50; *Steel*, cast, per lb., 12 to 13c; do *Spring*, per 100 lbs., \$3.75 to 4.00; do *Tire*, \$3.50 to 3.75; do *Sleigh Shoe* \$2.25 to 2.50 *Ingot Tin*, \$27 to \$28. *Ingot Copper*, \$18.00

to 18.25. *Sheet Zinc* per 100 lbs., \$6.00 to 6.25; *spelter*, \$5.50 to 6.00. *Horse Shoes*, per 100 lbs., \$3.65 to 3.75. *Proved Coil chain*, ½ in. \$4.00 to 4.50; *Iron Wire*, No. 6 per bdl., \$1.70 to 1.80.

FURS.—It is early yet to speak with certainty of the prices that will be realized for furs this coming winter. Our most reliable advices say that *Red Fox*, *Mink*, *Martin*, and *Beaver* will be lower. *Fisher*, *Bear*, *Lynx*, and *Otter* will probably hold their own. Of course much will depend upon the weather throughout Europe, and also upon the state of affairs in Russia. There are no furs coming in to our local market yet.

FISH.—*Labrador Herrings*, four cargoes have arrived with about 8000 barrels, the greater part of which has been sold for Chicago and Western States at \$6 to 6.25, and are now held at \$6.50, the market is firm and likely to advance as the catch is not half an average one. *Nova Scotia Split Herrings* \$5.25 to 5.50. *Salmon* \$20 \$19 and \$18.00 for Nos. 1, 2, and 3. *Mackerel.*—None in market. There is a good reasonable demand for all kinds of fish.

FREIGHTS.—are steady, engagements have been made to Glasgow and Liverpool for heavy grain by steamers at 2 9 to 2 3. Flour to same ports in sacks 15/- to 20/- and 1 9 to 2/- in brls. Rates for ashes, butter and cheese are unchanged.

HIDES.—are steady at \$9, 8 and 7, market not very strong. *Lambskins* are firm at 90c to \$1 00 but an advance will have taken place before our next report.

LEATHER.—There continues to be a fair trade done in most descriptions of stock, but the large stock held by dealers and tanners tends to depress prices. Buyers still purchase only for immediate wants, and to make sales of round lots prices have to be shaded considerably. The enquiry is fair for best B.A. Sole, Slaughter S, le, Splits and Pebble; good Waxed calf is also wanted. Buff is very quiet and Waxed and grained upper neglected. We quote: *Hemlock Spanish Sole* No. 1, B.A., 24½ to 26½c.; do. No. 2 B.A., 23 to 24c.; No. 1 *Ordinary Spanish*, 24 to 25½c.; No. 2 do., 22 to 23½c.; *Hemlock Slaughter*, No. 1, 26 to 29; *Waxed Upper*, light and medium, 36 to 40c; do, heavy, 35 to 37c.; *Grained Upper*, 35 to 38; *Splits*, large, 22 to 29c.; small, 17 to 24c.; *Calfskins*, (27 to 36 lbs.), 70 to 85c.; ditto., (18 to 26 lbs.), 65 to 80c.; *Sheepskin linings*, 30 to 50c.; *Harness*, 26 to 34c.; *Buffed Cow*, 14 to 16c.; *Enamelled Cow*, 14 to 16c.; *Patent Cow*, 14 to 15½c.; *Pebbled Cow* 12 to 15½c.; *Rough*, 25 to 28c.

OILS.—*Petroleum.*—There is a good demand, and prices are steady as under: *Car lots*, 23½c; broken lots, 24c; single barrels, 25 to 25½c. There is some American in the market but the quality is hardly so good as usual, and our American oil gets the preference. *Fish oils*, as a rule, are quiet; for *Cod oil* there is a fair demand. A *N'd* 54c; *Hfx* 52½c; *Seal* is quiet, market firm; we quote: pale, 54c; ditto, straw 48; ditto steam refined, 57½c; all per Imp. gallon. *Linseed oil* was a little easier early in the week, but the slight decline has been regained, and we now quote: *Raw*, 73 to 74c; *Boiled*, 76 to 77c.

PROVISIONS.—*Butter.*—Receipts for the past week, 6,609 pkgs.; shipments, 10,450 do. There has been very little demand for butter, farmers are holding for prices much beyond the views of buyers. We now quote *Eastern Tp*, 21 to 22c.; *Brookville* and *Morrisburg*, 19 to 21c; *Western*, 16 to 19c. *Cheese.*—Receipts, 5509 boxes; Shipments, 5856 boxes. Owing to divergence in views between buyers and sellers very little business has been done. *September* and *October* make is firmly held for 13 to 13½c. *Pork* is quiet, only small transactions are reported for heavy mess at \$22.50 to 23.00. *Lard* is in limited supply but equal to the demand at 15½ to 15½c. in pails. *Hams* and *Bacon* are unchanged.

SALT.—A fair request is heard at current

prices, viz.: 60 to 62½ for coarse; \$1.00 to 1.10 for factory filled.

Wool.—The demand is improving and some fair sales have been made; appearances indicate a lively trade. We quote Canada A. Super, 34 to 35; B. Super, 31 to 33c.

TORONTO MARKETS.

TORONTO, October 26, 1881.

Between Friday of last week and Monday last, bank shares declined from two to five per cent., 203 having been bid for Montreal on the 21st. while 198½ was the best bid on the 24th. A partial recovery took place on Tuesday, which was lost again yesterday in some stocks, local banks being, however, firmer. On yesterday Toronto sold at 165 and 165½; Commerce at 139½; Dominion at 184; Imperial at 132½; Standard at 112, while for Merchants 125 was bid without sales. Loan company shares have been quiet on the week but generally firm. Building and Loan sold at 103 on Wednesday, with 131 offered for Farmers, and 116 paid for London & Ont. Insurance stocks have declined, the popular belief apparently being that the companies must have had an unprofitable year. Holders were asking 140 for British America a week ago, and would now take 142; Western offers at 208, which on Saturday last was 210.

Boots & Shoes.—The city factories are busy, mostly working full time. Assorting orders are coming in so freely that some houses cannot get them filled fast enough. Country dealers, whether per letter or traveller, all want their orders filled immediately. Prices are well maintained, values in leather being steady. We make a few changes in quotations: Mens' calf boots, \$3.25 to 4.00; do. kip do., \$2.30 to 3.25; do split stogas, \$1.60 to \$2.15; women's machine sewed bals. and gaiters \$1.30 to 2.00; do. do. pegged, \$1.25 to 1.80. In some lines, eastern made goods can be bought in this market for less money than we quote in prices current; for example, boys' kip boots, \$1.45, and boys' split stogas, \$1.35, and child's batts, which we quote 60c, can be had, eastern make, at 55c.

CATTLE.—No demand is heard for *beeves* for export, but a fair number is being bought for feeding in the byres, for these 3¼ to 3½c is paid, ½c more are ruling figures for first class butchers', which have sold readily. The receipts of the week were about 30 car loads. *Sheep* are quiet, with small sales at 4 to 4½c. *Lambs* in request, and selling at \$4 to 5.00 each. *Calves*, \$6.50 to 10.00 for ordinary, and \$12.00 to 14.00 for selections. Concerning American and Foreign live stock markets, the Pittsburgh *Stockman* says:—"Cattle have nearly reached the point, exporters say, where they cannot be shipped to Europe with profit. The advance in hogs is rapidly carrying pork in the same direction, and the advance is likely to continue until neither kind of stock can, for a time, be safely handled for the European markets. The margins which exporters have on sheep are handsome, a circumstance which gives plenty of room for an advance in this kind of stock; but stockmen are not wanting who think that with the opening of next Spring's trade even sheep exporters will find their work uncomfortably close and unremunerative."

COAL & WOOD.—The market for both kinds of fuel is firm; as to coal, there is no wonder, since, according to the Philadelphia *Ledger*, the *Mining Journal* and other papers, the Pennsylvania colliers have now more orders than they can fill up to the end of the year, even though the total production to Oct. 15th was 3,935,000 tons greater than last year, same time. The short supply which prevails has been caused partly by the drought in the coal regions, and says the

Leading Wholesale Trade of Hamilton.

NEW FRUITS.

Morand's Valencias, Sultanas, Layers, London Layers, Loose Muscatels, Blue Baskets, Black Baskets, Finest Dehesa.

MALAGA AND TURKEY FIGS.

LEMON, ORANGE AND CITRON PEELS.

Currents—Province in Barrels, Vostizza in cases.

Canned Goods—Standard Yellow Peaches, 2 and 3 lb. tins. Strawberries, Marrowfat Peas and Sweet Corn, 2 lb. tins. Tomatoes, 2 and 3 lb. tins.

Now in and for sale at bottom figures, by

W. H. GILLARD & CO.

HAMILTON, ONT.

W. H. GILLARD.

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THOMAS LAWRY,

PORK PACKER AND CURER OF THE CELEBRATED

Crown Brand Sugar-Cured Hams,

Bacon and Shoulders, Spiced Rolls and Beef Hams, Cumberland and Long Clear Bacon, Mess Pork, Lard, etc., etc.

NO. 9 CHARLES ST., HAMILTON, ONT.

↔ Highest Price paid for Pork. ↔

Ledger, there is now no earthly reason for artificial combinations of any kind to maintain the price of coal, inasmuch as the demand is largely in excess of the ability of the companies to furnish." \$6.50 is the ruling price in price in this market for egg, stove and chestnut hard coals, with \$6 to 6.50 for soft; hardwood, \$6 per cord, and pine \$4.

DRY GOODS.—The tone of the New York market up to Tuesday last was firm, all staple cotton woollen and mixed fabrics were stiffly held by manufacturers' agents. Demand for cottons was moderate. The total stock of print cloths on hand Oct. 22nd at Fall River, Providence and Boston, was 1,007,000 pieces, which is the smallest since August except the week ending 1st inst. In woollens, heavy winter as well as spring fabrics are in light supply, the latter indeed are in many cases oversold. Firmness predominates. Silks.—Prices are well maintained; advices from Paris, (*Bulletin des Soies*) are that the Autumn season has begun very favorably. Lyons makers are very busy, and if looms are idle it is for want of hands. Moires and pushes are the most fashionable goods. Faille is still out of favor. The following were the exports of silk goods, &c., from Lyons to the United States during the first nine months of 1881 and 1880:

	1881.	1880.
	Francs.	Francs.
Raw silk.....	5,131,654	1,919,714
Silk and velvet stuffs...	38,056,684	45,936,805
Taffeta ribbons.....	13,029	32,580
Tulles, crapes, laces, and gauzes.....	423,498	723,883
Shawls.....	34,245	22,549
Passenteries braids..	50,845	192,641
Church upholstery, &c.	540,875	608,273
Totals.....	44,250,831	49,326,449

FLOUR AND MEAL.—*Flour*.—Very little business passing, and prices slightly lower all round. Total stocks in store are 1800 bbls., against 1,275 bbls. last week and 1,905 bbls. at a like period of 1880. *Oatmeal*—In fair demand, at prices not materially changed from last week. *Bran*.—A little firmer since our last.

GRAIN.—There now some 62,000 bushels

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.

Eto, 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.

Salt Water  Salt Water
FISH. FISH.

THE SUBSCRIBERS HAVE NOW IN STOCK CHOICE DIGBY CHICKENS, DIGBY CHICKENS, MEDIUM SCALED HERRINGS, TUCK TAIL SCALED HERRINGS SHORE No. 1 SPLIT HERRINGS, in Barrels. BAY No. 1 SPLIT HERRINGS, in Barrels. BAY No. 1 SPLIT HERRINGS, Half brls

LARGE TABLE CODFISH, MEDIUM BANK CODFISH, MACKEREL No. 2, in 15 lb. Kitts. MACKEREL, No. 3, in 15 lb. Kitts.

Which they beg to offer to the trade in lots to suit purchasers.

JAMES TURNER & CO., HAMILTON, Ont.

TO THE TRADE!

Having decided to withdraw from the Grocery business, in order to enable us to extend other branches in which we are largely interested, we beg to offer our whole stock, consisting of

Teas, Coffees, Sugars, Syrups, Tobaccos,

And a full assortment of everything pertaining to this business at Cost Price. Catalogue of stock will be furnished by mail in the course of a few days. None but the trade supplied.

REID, GOERING & CO., HAMILTON, ONT.

Gurney & Ware,

MANUFACTURERS OF

- COUNTER SCALES
- PLATFORM SCALES
- DEPOT SCALES
- HAY SCALES
- COAL SCALES
- TRADE SCALES
- HAMILTON

more of all grains in store than last week. No report or speculative movement.

Wheat.—Fall. No business doing except for immediate wants. Stocks in store are 145,533 bushels, against 175,551 bushels last week and 26,870 bushels at like time in 1880. Quotations lower, say \$1.33 for No. 1 and \$1.31 for No. 2; Street prices paid are from \$1.27 to 1.30. Spring stocks in store 33,049 bushels as compared with 31,303 bushels last week, and 11,026 bushels at like time last year. No transactions of moment to report; prices are easier, but have not declined so much as Fall. *Oats* are in request, and the market appears to be bare; we do not alter prices. **Barley.**—Stocks in store 283,058 bush., against 320,010 bush. last week, and 346,802 bush. at like period of 1880. Barley is firm; an improvement began at the first of the week and the demand continues. We quote No. 1 at 98c.; No. 2 choice 94c.; No. 2, say 92c., with 86 and 80c. for the lower grades. *Peas* are also firm. Stocks in store 6,348 bush., against 4,529 bush. at a like period of 1880. **Rye.**—Stocks in store 7,222 bush., against 5,821 bush. last week, and 5,454 bush. at a like time last year.

HARDWARE.—The firmness in the iron market continues. In the States, the mills are very busy, and merchant bar has advanced a shade. The upward tendency abroad has checked enquiry in New York, but in Philadelphia we learn "a good deal of demand is kept in check to see if the present firmness in market will be permanent." If the arrangement recently made in Britain to reduce the out-put of the Scotch and Cleveland districts by one eighth, be carried out, a considerable reduction of stock will result, unless the demand falls off, or other districts blow in furnaces sufficient to counteract the numbers blown out or damped down in Middlesbrough and Scotland. As it is, production has declined

perceptibly in the last quarter, as compared with the first of the year. The following statement, as to supply of pig in the districts named, is from London Trade Reports of the 15th August:

	Stock, Jan. 1	Scotch. Tons.	Cleveland. Tons.
Public Stores	495,850	183,389	147,735
Makers' hands	243,150	177,735	
Total	739,000	331,124	
Production Jan. 1 to Sep 30.....	941,800	2,028,326	
Supply for nine months	1,680,800	2,359,450	
Consumption and exports	758,534	1,926,023	
Stock October 1.....	922,266	433,427	
Increase since Jan. 1	183,266	102,303	

HIDES AND SKINS.—The prices now paid for green hides are 9c for steers and 8½c for cows, a decline of ½c; cured are selling at 9½c to 9¾c, the former figure having been obtained for a car or two. *Sheepskins* are coming in moderately, \$1.00 is still the price. *Calfskins* are nominal. *Tallow* firm and somewhat scarce, sales have been made of rendered at 7½ to 8c; buyers pay 4c for rough and 7c for rendered.

LEATHER.—Tanners continue, unwillingly, to pay the present high prices for hides, only because, we suppose, they cannot afford to leave their tanneries idle, to their injury. Although the shoe factories are actively employed, the demand for leather cannot be called brisk. Prices keep firm, however. Choice *sole* may be called scarce, and desirable makes are in few hands; inferior is plentiful enough. The supply of *upper* is adequate, but prime light weights are nowhere in overstock. The makers say there is no profit in either upper, harness, pebble or buff at present prices.

PROVISIONS.—Hog products—The market is quiet, and stocks remarkably low so that there is some difficulty experienced in filling orders. New long clear *bacon* is in fair demand at 12 to

12½c.; *Lard* still scarce and meets with quick sale at 15 to 16c. the former price for tierces. Dairy products.—the feeling is decidedly easier in butter. English reports being very discouraging, there is no export and receipts at this point are increasing, with no apparent outlet for inferior qualities which represent bulk of offerings, choice being in small supply. *Cheese* is remarkably dull, factory men still decline selling at current rates; it is stated that the September make is of poor quality owing to the drought and the hot weather. While it is perhaps true that the production was light early in the season and the factorymen are therefore independent, it is certain that the accumulation must by this time be considerable. *Eggs.*—keep firm at 20 to 21c. for packed. *Hops.*—are steady.

Wool.—Some large transactions are reported in *fleece*, 30,000 lbs. was sold at 25 cents by each of two dealers, to go to the States. The price paid here is 24c. but for selections ¼ to 1c. more would be paid. *Pulled* is in fair demand but not much offering; super we still quote 27 to 28c. Owing to the low price at which combings are procurable, much of them, we are told, is graded into "super," which serves to lower the quality of the latter. Extra is dull of sale, the high relative price perhaps hinders its sale. A fair request comes from the factories for foreign wool. We quote: Southdown pulled, fleece and matchings, 32 to 38c. English domestic super and Lambs' wool, 28 to 35c. according to quality; Cape wools 18 to 20c.; Australian and New Zealand, both greasy, 21 to 23c.; Persian, 21 to 23c.; Spanish, greasy, 15 to 18c.; East India, 22 to 27c.; Scotch Cheviot, 30c.; Canadian pulled lamb and super, 27 to 28c.; pulled extra, 34 to 36c.; fleece clothing (fine downs or cross breeds), 32 to 38c.; pulled combing 20 to 22c.; fleece combing 24 to 25c.

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CARPET and HOUSE FURNISHING WAREHOUSE,

WHOLESALE AND RETAIL,

IS WHERE PURCHASERS WILL FIND

The Largest, Most Attractive, and Best Assorted Stock

—OF—

Carpets, Oil Cloths, Linoleums, Window Decorations and General House Furnishings,

IN THE DOMINION, TO CHOOSE FROM.

NO. 34 KING STREET WEST, TORONTO.

WM. PARKS & SON,
NEW BRUNSWICK COTTON MILLS
ST. JOHN, N.B.

Awarded the only Medal given at the CENTENNIAL EXHIBITION of Cotton Yarns of Canadian Manufacture. Gold Medal at Montreal Exhibition. Two Silver and Two Bronze Medals at Toronto Industrial Exhibition. Diploma and Seven First-Class Prizes at Hamilton, London, and St. John's Exhibitions for their

COTTON YARNS.
CARPET WARPS.
BEAM WARPS.
HOSIERY YARNS.
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Which, for Quality and Brilliancy of Colour, cannot be excelled.

ALEX. SPENCE, WM. HEWETT,
223 McGill St., Montreal. 11 Colborne St., Toronto

S. LENNARD & SONS,
MANUFACTURERS OF
PLAIN & FANCY HOSIERY.
To the Wholesale Trade Only.
DUNDAS, ONT.

THE UNION FIRE INSURANCE CO.
AUTHORIZED CAPITAL, \$1,000,000.
Government deposit for the protection of policy-holders, the largest of any Ontario Fire Insurance Company.

HEAD OFFICE 28 & 30 TORONTO ST., TORONTO.

HON. J. C. AIKINS, Toronto, President.
ROBT. HAY, Esq., M.P., Toronto, Vice-President.
W. BADENACH, Secretary.

A. T. McCORD, Jr., Manager.
Risks taken at Equitable Rates and Losses settled promptly.



DEPARTMENT OF CROWN LANDS,

TORONTO, 6th OCT., 1881.

NOTICE is hereby given that, under an Order in Council, *Timber Berths*, in the undermentioned Townships in the MUSKOKA and PARRY SOUND DISTRICTS will be offered for Sale by Public Auction at the Department of Crown Lands, at TWELVE o'clock noon, on TUESDAY, the SIXTH day of DECEMBER next, viz.:—Townships of Mowat, Blair, McConkey, Hardy, Patterson, Mills, Sinclair, Bethune, Proudfoot, Gurd, Machar, Strong, Joly, Laurier, Pringle, Lount, Nipissing, and Himsforth.

The area to be disposed of in the above Townships as Timber Berths is upwards of 1,400 square miles, and to suit all classes of purchasers each Township will, as nearly as practicable, be divided into four berths.

Sheets containing conditions and terms of Sale, with information as to Area and Lots and Concessions comprised in each Berth, will be furnished on application, personally or by letter, to the Woods and Forests Branch of the Department, or to the Crown Timber Offices at Ottawa, Belleville, and Quebec, and the Office of T. E. Johnson, Esq., Parry Sound.

T. B. PARDEE,
Commissioner.

IMPERIAL
FIRE INSURANCE CO.
OF LONDON.

(Established 1803.)

Head Office for Canada, 6 Hospital St., Montreal

RINTOUL BROS., Agents.

Subscribed Capital, £1,600,000 Stg.
Paid-up Capital, 700,000 Stg.
Cash Assets, 31st Dec., 1879, 1,596,014 Stg.

Toronto Agency—ALEF. W. SMITH.

NOTICE

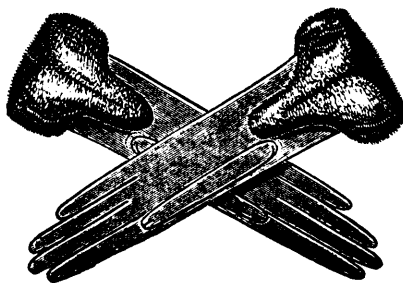
Is hereby given that the "Dundee Land Investment Company, Limited," will apply at the next Session of the Parliament of the Dominion of Canada for an Act enabling it to take, hold and convey, real property within the Dominion of Canada.

DRUMMOND BROTHERS & CO.,
Montreal. Agents.

NOTICE

Is hereby given that the "Scottish Canada Company, Limited" will apply at the next Session of the Parliament of the Dominion of Canada for an Act enabling it to take, hold and convey, real property within the Dominion of Canada.

A. T. DRUMMOND, Man. Lir.
Montreal.



JAMES HALL & CO.,
BROCKVILLE, Ont.,
Manufacturers of Gloves and Mitts,

And Dealers in Indian Moccasins.

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

Barristers.

MACKELCAN, GIBSON & BELL,
BARRISTERS & ATTORNEYS-AT-LAW,
SOLICITORS-IN-CHANCERY, NOTARIES, &c.,

16 JAMES STREET SOUTH, HAMILTON, ONT.

F. MACKELCAN, Q.C. J. M. GIBSON, M.A., LL.B.
WM. BELL. H. A. MACKELCAN.

ROSS, KILLAM & HAGGART,

Barristers, Attorneys, Solicitors, &c.,

McMicken's Block, Main St.,

Winnipeg, Manitoba.

ARTHUR W. ROSS. A. C. KILLAM.

GEORGE PATTERSON,
BARRISTER, SOLICITOR,
CONVEYANCER, &c.

OFFICES:—Royal Hotel Block, James Street,
HAMILTON,

And branch in GRIMSBY.

COOK'S OWN
BAKING POWDER!
CLAIMS TO BE THE MOST RELIABLE

BECAUSE

Its Healthy, Nutritive Character

is vouched for, not by interested makers but by such eminent experts as Prof. John Baker Edwards, Government Analyst, Montreal; Prof. F. A. H. LaRue, Government Analyst, Quebec; H. H. Croft, Professor of Chemistry, Toronto; Prof. Doremus, New York; Prof. B. Sillimans, Yale College; Prof. Aitkens and Wilson, Baltimore; and others equally distinguished.

It is reliable and never tries the temper of the cook.

Ask for "Cook's Own," which is registered by the undersigned as part of their trade mark.

MANUFACTURED BY

HOSSACK, WOODS & CO.,
QUEBEC.

WM. BARBER & BROS.
PAPERMAKERS,

GEORGETOWN, - - ONT.

—News, Book, and Fine Papers.—

JOHN R. BARBER.

BARBER BROS.

WOOLLEN MANUFACTURERS,

STREETSVILLE, - - ONT..

Tweeds and Coatings in Three-Quarters and Six-Quarters.

WM. BARBER. ROBT. 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.

BARBER & BARBER,
PAPER STAINERS,

Georgetown, Ont.,

WINDOW SHADES AND WALL PAPERS,

FRED. W. BARBER. J. M. BARBER.

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.

A. G. McNAUGHTON & CO.,

MANUFACTURERS OF

SILVER AND NICKEL-PLATED GOODS,

Harness Mountings, Carriage Mountings, Fancy Hardware, Scissors, Locks, &c.,

FERGUS, ONTARIO

CITY OF LONDON
FIRE INSURANCE COMPANY,
OF LONDON, ENGLAND.

Insurance.

CAPITAL, £1,000,000, stg.
Deposited with Gov't at Ottawa, \$100,000
Quebec Branch: 4 St. Frs. Xavier St., Montreal.
J. K. OSWALD, Gen'l Agent.
Ontario Branch: 26 Wellington St. E., Toronto.
S. F. MAGURN, Gen'l Agent.

Reliable Agents wanted in principal towns throughout Canada.

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—THOMPSON & ARMSTRONG, 56 and 58 King St. East.

Kingston—B. W. VANDEWATER, Ontario Street.

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

SURETYSHIP.

THE GUARANTEE CO.

Of North America.

CAPITAL, fully subscribed, 700,000
PAID UP IN CASH, (no notes) 240,000
ASSETS, June 1881, over 280,000
DEPOSIT WITH GOV'T 57,000

THE BONUS SYSTEM

of this Company renders the Premiums annually reducible until the rate of

One-half per Cent per Annum is reached.

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

Over \$140,000 has been paid in Claims to Employers.

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

President: SIR A. T. GALT, G.C.M.G. Manager: EDWARD RAWLINGS.

Directors in Toronto:

- John L. Blaikie, Esq., Chairman, President Canada Landed Credit Co.
- The Hon. J. C. Aikins, Minister of Inland Revenue.
- C. S. Gzowski, Esq., Vice-President Ontario Bank.
- Hon. D. L. Macpherson, President of the Senate.
- A. R. McMaster, Esq., Merchant.
- Jas. Michie, Esq., Director Canadian B'k Commerce.
- Sir W. P. Howland, C.B., President Ontario Bank.

Agents in Toronto.

ALEXANDER & STARK,

* 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.

STOCK AND BOND REPORT.

NAME.	Shares	Capital S'bscr'b'd	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES.	
						Toronto, Oct. 27	Cash value per share
British North America.....	£50	\$4,866,666	4,866,666	1,216,000	2 1/2 p.c.		
Canadian Bank of Commerce.....	50	6,000,000	6,000,000	1,400,000	4	189 1/2	139 1/2 69.75
du Peuple.....	50	2,000,000	1,000,000	240,000	2		91
Dominion Bank.....	50	1,000,000	970,250	415,000	4	183 1/2	184 91.75
Exchange Bank.....	100	1,000,000	1,000,000		4		
Federal Bank.....	100	1,000,000	1,000,000	301,000	3 1/2	150	152 150.00
Hamilton.....	100	1,000,000	751,550	100,000	3 1/2	122	122.00
Imperial.....	100	1,000,000	1,000,000	175,000	3 1/2	132 1/2	133 132.50
Jacques Cartier.....	50	1,000,000	960,745				
Merchants' Bank of Canada.....	100	5,798,267	5,611,603	525,000	3	126	128 126.00
Molson's Bank.....	100	2,000,000	2,000,000	140,000	3	116 1/2	118.75
Montreal.....	200	12,000,000	11,999,200	5,000,000	6	187 1/2	198 1/2 895.00
Maritime.....	100	1,000,000	678,880		3		
Nationale.....	50	2,000,000	2,000,000	150,000	2 1/2		
Ontario Bank.....	40	3,000,000	2,998,136	100,000	3	56 1/2	57 22.70
Ottawa.....	100	600,000	600,000	16,000	3 1/2		
Quebec Bank.....	100	2,500,000	2,500,000	325,000	3		
Standard.....	50	509,750	509,750	25,000	3	111 1/2	112 55.75
Toronto.....	100	2,000,000	2,000,000	860,000	3 1/2	163	165 167.00
Union Bank.....	100	2,000,000	1,992,990	18,000	2		
Eastern Townships.....	50	1,500,000	1,388,855	220,000	4		
Agricultural Savings & Loan Co.....	50	600,000	456,300	38,376	4 1/2		
Building & Loan Association.....	25	750,000	743,225			102 1/2	108 1/2 25.62
Canada Landed Credit Company.....	50	1,500,000	663,990	120,000	4 1/2	139	140 69.00
Canada Perm. Loan & Savings Co.....	50	2,000,000	2,000,000	960,000	6	204 1/2	102.25
Canada Savings & Loan Co.....	50	450,000	300,200	87,501	4		135 67.50
Dominion Sav. & Inv. Society.....	60	800,000	717,250	86,000	4		123 61.50
English Loan Co.....	100	1,819,900	170,476	7,300	4		104
Farmers Loan & Savings Company.....	50	1,057,250	611,438	67,642	4	131 1/2	132 65.62
Freehold Loan & Savings Company.....	100	1,050,400	690,000	241,500	5	163	165 163.00
Hamilton Provident & Loan Soc.....	100	1,000,000	867,700	150,000	4	136 1/2	136 50.00
Huron & Erie Savings & Loan Soc.....	50	1,000,000	993,150	279,000	5	156 1/2	78.25
Imperial Loan Society.....	50	600,000	568,950	63,000	3 1/2	118	59.00
London & Can. Loan & Agency Co.....	50	4,000,000	560,000	183,000	5	134	144 72.00
London Loan Co.....	50	434,700	300,950	21,185	4 1/2	116	117 58.00
Montreal Loan & Mortgage Co.....	50	1,000,000	550,900	64,000	3 1/2	106 1/2	54.25
Montreal Building Association.....	50	1,000,000	471,718	45,000			
National Investment Co.....	100	1,400,000	292,000	12,500	3 1/2	111	50.50
Ontario Loan & Debenture Co.....	50	1,000,000	987,850	180,000	5	134	135 87.00
Ontario Investment Association.....	100	1,000,000	165,000	100,000	4	128	
Union Loan & Savings Co.....	50	1,000,000	492,410	110,000	5	135 1/2	87.87
Western Canada Loan & Savings Co.....	50	1,000,000	1,000,000	410,000	5	173	174 1/2 87.00
Dominion Telegraph Company.....	50	1,000,000	1,000,000		2 1/2	96	98 48.00
Montreal Telegraph Co.....	40	2,000,000	2,000,000		3	125	127 65.00
Toronto Consumers' Gas Co. (old).....	50	800,000	800,000		5	140	142 70.00

SECURITIES.	LONDON, ENG.	TORONTO.	MONTREAL.
Canadian Government Debentures 6 1/2 ct. stg. 1881-4.....	104 1/2		
Do. do. 6 1/2 ct. Inscr'd Stock.....	104		
Do. do. 6 1/2 ct. stg., 1885.....	104		
Dominion 5 1/2 ct. stock 1908.....	114		
Do. 7 do. do.....		108	109
Dominion Bonds, 4 p.c. 1904 Inscr'd Stock.....	104		
Montreal Harbour bonds 6 p.c.....			
Do. Corporation 5 1/2 ct.....	106		
Do. 5 1/2 ct. 1874.....	107		
Toronto Corporation 6 1/2 ct., 20 years.....	117		
County Debentures 6 1/2 ct.....			109
Township Debentures 6 1/2 ct.....			

INSURANCE COMPANIES.				AMERICAN.			
ENGLISH—(Quotations on London Market, Oct. 8.)				When org'nd			
No. Share	Last Divid.	NAME OF COMPANY	Share par val.	No. of Shares	NAME OF CO'Y.	Par. val of Sh'rs.	Off'rd Ask'd
20,000	5	Briton M. & G. Life	£10	1853	1500	Ætna L. of Hart	100
50,000	£1	C. Union F. L. & M	50	1819	30000	Ætna F. of Hart	100
5,000	10	Edinburgh Life	100	1810	10000	Hartf'rd. of Hart	100
20,000	4-10	Guardian	100	1863	5000	Travlers L & C	100
12,000	£7 yrly	Imperial Fire	100	1858		Phenix, B'klyn	50
100,000	8	Lancashire F. & L.	20				
35,882	3	London Ass. Corp.	25				
10,000	1-4	Lon. & Lancash. L.	10				
40,000	0-5-0	Lon. & Lancash. F.	25				
87,504	16	Liv. Lon. & G.F. & L.	20				
30,000	2	Northern F. & L.	100				
40,000	2-5-0	North Brit. & Mer.	50				
6,722	18	Phenix	10				
200,000	3	Queen Fire & Life.	10				
100,000	1-2	Royal Insurance	20				
50,000	7 1/2	Scottish Imp. F. & L.	10				
20,000	10	Scot. Prov. F. & L.	50				
10,000	3-10	Standard Life	50				
4,000	5	Star Life	25				

RAILWAYS.				AMERICAN.			
ENGLISH—(Quotations on London Market, Oct. 8.)				When org'nd			
No. Share	Last Divid.	NAME OF COMPANY	Share par val.	No. of Shares	NAME OF CO'Y.	Par. val of Sh'rs.	Off'rd Ask'd
10,000	5-6mo.	Brit. Amer. F. & M.	£50				
2,500	7 1/2	Canada Life	400				
5,000	5	Confederation Life	100				
5,000	8-12mo.	Sun Mutual Life	100				
5,000	6-12mo.	Sovereign Fire	100				
4,000	12	Montreal Assur'nce	£50				
	5	Royal Canadian	100				
5,000	10	Quebec Fire	100				
1,085	15	Quebec Marine	100				
2,000	10	Queen City Fire	50				
20,000	15-12mo.	Western Assur'nce	40				

EXCHANGE.				Toronto		Montreal	
Bank of London, 60 days							
Gold Drafts do. on sight							
American Silver							

ESTABLISHED 1845.

L. COFFEE & CO.,

PRODUCE COMMISSION MERCHANTS

No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE

THOMAS FLYNN.



Ladies' Seal Jackets.

Ladies Astrachan Jackets.

Ladies' Silk Circulars and Dolmans.

Highest Cash Prices paid

for Raw Furs.

J. H. ROGERS,

Cor. King & Church Streets, Toronto.

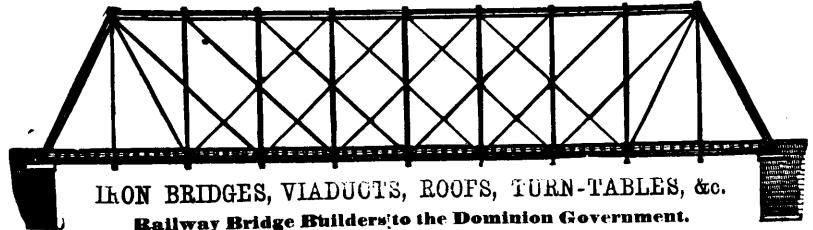
R. J. REID & CO.,
 SHIP BROKERS,
 COMMISSION & FORWARDING AGENTS.

 Goods forwarded to and from all parts of Canada
 with quick despatch.
 Consignments solicited.

 R. J. REID & CO.,
 Halifax, N. S. Pickford & Black's Wharf.

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

9 & 11 Temple Court, Liverpool, Eng.,

 Supply English and Foreign Goods, and Receive
 Consignments of Fruit, Provisions, Salmon, Lob-
 sters, and General American and Canadian Produce.
 Advances on Consignments by arrangement.
TORONTO BRIDGE COMPANY.

Plans Specifications and Estimates furnished on application.

J. H. BARTLETT, Manager.

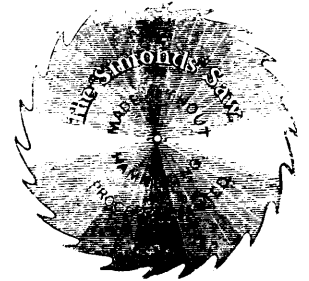
St. Catharines Saw Works

ESTABLISHED 1855.

THE LARGEST SAW WORKS IN CANADA.

R. H. SMITH & CO.,
 (Successors to J. Flint) manufacturers of every description of Saws.
 All Saws warranted. Sole manufacturers in Canada of the celebrated
 "Simonds Saws." The "Simonds" process for tempering is fully
 covered by Patents (owned by us). We have nothing SECRET about it,
 but take pleasure in showing it to any one. Prices on application.

ST. CATHARINES, Ontario.

**\$225,000 !**
 The above sum is the present amount of the Government Deposit at Otta-
 wa, of the **ÆTNA LIFE INSURANCE COMPANY**. And it is the in-
 tent of the Company to increase this amount by about
\$100,000 A YEAR.
 To save the trouble of reference to the Blue-book, it may be well to give
 here, a statement of the Deposits at Ottawa of all the Life insurance com-
 panies doing exclusively a life insurance business in Canada:—

CANADIAN.		OTHER COMPANIES.	
Canada	\$54,000	Briton	\$54,993
Citizens	50,400	Equitable	165,000
Confederation	77,650	Lion (new)	50,000
Mutual Life	83,690	London & Lancashire	110,000
North American (new)	50,000	Standard	153,900
Ontario Mutual	50,541	Star	100,345
Sun	50,400	Travelers	126,100
Toronto	30,200	Union Mutual	115,000

ÆTNA LIFE, \$225,000.
 The following brief statement, made from the latest Government Returns,
 will afford a view of the business so acceptably transacted in all parts of the
 Dominion by the **ÆTNA LIFE INSURANCE COMPANY**, in comparison with
 that done by all the other companies above mentioned:

COMPANIES.	Premiums of 1880.	Insurance in Force.
Ætna Life Ins. Co.	\$347,257	\$10,324,888
An increase over 1879 of	39,419	and 1,035,560
7 Canadian Co's—average of each	148,477	5,405,500
An increase over 1879 of	17,142	and 656,000
The 7 other Co's—average of each	88,691	2,959,900
An increase over 1879 of	4,543	and 233,000
Ætna Life Ins. Co's Total	2,392,332	77,951,819

 The last line shows the total Income and Insurance of the **ÆTNA**, in the
 U.S. and Canada, the figures at the top of the columns relating to Canadian
 business only. By transacting a large, and at the same time a most select
 business, over the Northern States and Canada, the **ÆTNA LIFE INSURANCE
 CO.** is able to operate at a very low rate of expense, compared with com-
 panies doing business in a limited population only, and gives every member of
 its mutual department the full advantage of this economy in annually increas-
 ing **CASH DIVIDENDS**, on Policies which, after three years, are **NON-FORFEIT-
 ABLE**.

 For rate tables and particulars, before insuring elsewhere, please address
 the undersigned.

WILLIAM H. ORR, Manager,
TORONTO.
THE ROYAL CANADIAN
 Fire & Marine Insurance Co'y.

160 ST. JAMES ST., MONTREAL.

 This Company having withdrawn its business from the United States,
 presents the following Financial Statement and solicits the patronage of
 those seeking unquestionable security and honorable treatment.

Cash Capital, Jan. 1, 1880	\$300,000 00
Reserve for Re-Insurance	76,920 27
Net Surplus Jan. 1, 1880	56,784 74
Total Cash Assets Jan. 1, 1880	\$433,105 01
Reserve Capital	800,000 00

Security for Policyholders \$1,233,105 61
ANDREW ROBERTSON, Esq., Pres. JAMES DAVISON, Manager Fire Dept.
G. H. McHENRY, Inspector Fire Dept. HENRY STEWART, Mgr. Marine Dept.
CONFEDERATION
LIFE ASSOCIATION

Incorporated by Special Act of the Dominion Parliament.

 Guarantee Capital, \$500,000. Government Deposit, \$86,300
 Capital and Assets, 31st Dec., 1880, \$1,126,566
HEAD OFFICE, TORONTO, ONT.
 President: Sir W. P. HOWLAND, C.B., K.C.M.G.
 Vice-Presidents: Hon. WM. McMASTER. WM. ELLIOT, Esq.

Directors:

 Hon. JAS. MACDONALD, M.P.,
 Halifax.
 Hon. T. N. GIBBS,
 Hon. ISAAC BURPEE, M.P.
 W. H. BEATTY, Esq.
 EDWARD HOOPER, Esq.

 J. HERBERT MASON, Esq.
 JAMES YOUNG, Esq. M.P.C.
 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

Leading Brewers.

Gooderham & Worts,
DISTILLERS,
MALTSTERS AND MILLERS.

ESTABLISHED 1832.

MANUFACTURERS OF

Alcohol, 65 o.p.

Pure Spirits, 65 o.p., 50 o.p., & 25 u.p.

Rye, Toddy and Malt Whiskeys.

AGED RYE WHISKEY,

4 to 8 years old—a Specialty.

PRICE LIST ON APPLICATION.

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.

GIBBONS, McNAB & MULKERN,

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

GEO. O. GIBBONS. P. MULKERN. GEO. McNAB.

**MACMAHON, BOULTBEE, DICKSON
& JEFFERY,**

BARRISTERS AND ATTORNEYS,
Office over Canadian Bank of Commerce,
LONDON, ONT.

HUGH MACMAHON, Q.C. A. O. JEFFERY.
JOHN BOULTBEE. W. J. T. DICKSON.

HENRY GRENDON TIPPET,
EXPORT AGENT & COMMISSION MERCHANT,
81 Tower Buildings, Water Street,
Liverpool, England.

Correspondence solicited. Orders carefully and
promptly executed.
REFERENCES—Arthur P. Tippet & Co., St. John,
N.B., National Bank of Liverpool, Liverpool.

WARNOCK & CO.

GALT, ONTARIO,

Manufacture and warrant

Solid Cast Steel Striking Hammers.
Solid Cast Steel Rock Sledges.
Solid Cast Steel Crowbars.
Solid Cast Steel Spike Mauls.
Solid Eye Picks—all varieties.

Send for Illustrated Price List.

GALT EDGE TOOL WORKS.

ESTABLISHED 1844.

**W. H. STOREY & SON,
ACTON, ONT.,
GLOVE MANUFACTURERS**

The best descriptions of GLOVES and MITTS in
every variety of material and style are manufactured
by us.



**STOREY'S "EUREKA"
SPRING GLOVE FASTENER, PAT'**

We are also Patentees and Inventors of Storey's
Eureka Spring Glove Fastener, justly acknow-
ledged the most perfect fastener in use. Patented
in Canada, the United States and Great Britain.

Foreign Offices { Spruce Street, New York, U.S.A.
Lime Grove, Birmingham, Eng.

Toronto Barristers.

**BEATTY, CHADWICK, BIGGAR
& THOMSON,**

Barristers, Solicitors in Insolvency, &c.
BEATTY, MILLER, BIGGAR, & BLACKSTOCK,
Solicitors in Chancery, Notaries Public, &c
Offices, over the Bank of Toronto, cor. Wellington
& Church Streets.

W. H. BEATTY. E. M. CHADWICK. W. H. MILLER.
C. R. W. BIGGAR. D. E. THOMSON. T. G. BLACKSTOCK.

BETHUNE, MOSS, FALCONBRIDGE &

HOYLES, Barristers, &c.
North of Scotland Chambers, 18 & 20 King Street
West.

JAS. BETHUNE. CHARLES MOSS.
W. G. FALCONBRIDGE. H. W. HOYLES.
WALTER BARWICK. A. B. AYLESWORTH.
W. J. FRANKS.

BLAKE, KERR & CASSELS,

Millicham's Buildings, Adelaide Street, oppo-
site Victoria Street.

EDW. BLAKE, Q.C. J. K. KERR Q.C. W. R. MULLOCK.
WALTER CASSELS. C. A. BROUHE.
C. J. HOLMAN. H. CASSELS. C. A. BROUHE.

CROOKS, KINGSMILL & CATTANACH,

ADAM CROOKS, Q.C. NICOL KINGSMILL.
ALEX. J. CATTANACH. HARRY SYMONS.
BARRISTERS, ATTORNEYS, SOLICITORS, &c.
I. F. HELLMUTE, Barrister-at-Law.

Offices—Federal Bank Buildings, Wellington St. W

DELAMERE, BLACK, REESOR & KEEFER,
BARRISTERS, ATTORNEYS, SOLICITORS,
ETC.

Office—No. 17 Toronto Street.
Consumers' Gas Company's Buildings TORONTO.
T. D. DELAMERE. DAVIDSON BLACK.
H. A. REESOR. RALPH W. KEEFER.

BAIN, GORDON & SHEPLEY,
ATTORNEYS & SOLICITORS.

JOHN BAIN, GEO. F. SHEPLEY.
WM. SEYTON GORDON.
OFFICES—Imperial Bank Buildings Wellington St. E.
P.O. Box 2227.

JONES BROTHERS & MACKENZIE,
BARRISTERS ATTORNEYS & SOLICITORS,

Nos. 5 & 6, Canada Permanent Buildings.
CLARKSON JONES. BEVERLEY JONES.*
GEO. A. MACKENZIE.
English Agent, JONAS AP JONES, London.
* a Comm'r for N. Y., Illinois and other States.

McMURRICH, HOWARD & ANDREWS,
BARRISTERS, ATTORNEYS, Etc.,

OFFICE—Over Dominion Bank, corner of King &
Yonge Streets, Toronto.

W. B. McMURRICH, M.A. G. B. HOWARD.
G. A. F. ANDREWS.

**MULLOCK, TILT, McARTHUR &
CROWTHER.**

BARRISTERS AND ATTORNEYS,
Solicitors in Chancery, Proctors in the Maritime
Court, Conveyancers, &c.

Offices—South-west corner of King and Church Sts
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**ROSE, MACDONALD, MERRITT &
COATSWORTH,**

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

Offices: Union Loan Bldg, 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.

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.

THE OSHAWA

MALLEABLE IRON CO

Manufacturers of

MALLEABLE IRON

For all kinds of

AGRICULTURAL IMPLEMENTS,

ALSO

PATENT SCREW WRENCHES, OSHAWA, ONT.

BERLIN FELT BOOT CO.,

Sole manufacturers of the

Seamless, Frost-Proof Felt Boots,

Made upon the Patent Lasts and Trees

BERLIN FELT BOOT COMPANY, BERLIN ONT.

P.S.—Beware of inferior goods offered. P.O. Box 16.

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.

Table with multiple columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes categories like Boots and Shoes, Hardware, Oils, Paints, Petroleum, Breadstuffs, Flour, Grain, Provisions, Wines, Liquors, etc.

21ST ANNUAL STATEMENT OF THE EQUITABLE LIFE

Assurance Society of the U.S.

HENRY B. HYDE, President,

For the Year Ending December 31st, 1880.

AMOUNT OF LEDGER ASSETS, January 1, 1880 \$35,980,997 62

INCOME 8,735,699 43

\$44,716,697 05

DISBURSEMENTS.

Paid Policy-holders for Claims by Death, Dividends, Surrender Values, Discounted and Matured Endowments and Tontine Policies and Annuities..... 4,792,937 97

Other Disbursements as per detailed Statement..... 1,513,915 06

NET CASH ASSETS, December 31, 1880..... \$38,409,844 02

ASSETS.

Bonds and Mortgages \$9,053,475 50

United States Stock..... 2,513,591 60

State, City and other Stocks authorized by laws of State..... 8,987,422 47

Loans secured by United and other Stocks..... 7,064,562 88

Real Estate 8,368,363 62

Cash and other Ledger Assets as per extended Statement..... 2,422,428 55

\$38,409,844 02

Market value of Stocks over Cost 1,521,051 28

Accr'd Int'st, Rents and Prem's as per extended Statement..... 1,177,707 02

TOTAL ASSETS, 31st December, 1880 \$41,108,602 32

TOTAL LIABILITIES, including legal reserve for reinsurance of all existing policies 31,880,308 10

Total Undivided Surplus \$9,228,294 12

Risks Assumed in 1880 \$35,170,805 00

Risks Outstanding \$177,597,703 00

JAS. W. ALEXANDER Vice-President. SAM'L BORROWE, 2nd Do.

E. W. SCOTT, Superintendent of Agencies.

R. W. GALE, General Manager for the Dominion of Canada, No. 157 St. James Street, Montreal.

F. A. MOORE, Superintendent of Agencies for Ontario, 2 Court St., Toronto.

FIRST CLASS AGENTS WANTED.

CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

Table showing the business in Canada of the following life companies acting under Government license:—

COMPANY.	Assurances in force in 1880	Prem's for the year 1880.	Amount of new policies, 1880.
CANADA LIFE	\$25,024,270	\$673,080	\$4,157,165
Aetna.....	10,324,888	347,257	1,826,250
Confederation.....	6,785,590	184,246	1,670,790
Standard.....	6,037,919	165,445	1,036,987
Equitable.....	5,952,547	194,485	1,674,100
Sun.....	3,892,139	114,595	926,870
Ontario Mutual.....	3,031,885	81,817	1,157,750
Travelers'.....	2,927,344	88,815	321,350
Union Mutual.....	2,743,678	83,153	201,550
London & Lancashire.....	2,156,740	64,531	706,900
Mutual.....	1,364,459	36,645	286,000
Citizens'.....	1,141,440	29,211	195,700
Toronto.....	193,747	4,729	69,716

* Year to 30th April, 1881.

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

ROYAL

INSURANCE COMPANY OF ENGLAND

LIABILITY OF SHAREHOLDERS UNLIMITED.

CAPITAL, \$10,000,000

FUNDS INVESTED, 24,000,000

ANNUAL INCOME, upwards of 5,000,000

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

Every description of property insured at moderate rates of premium.

Life Assurances granted in all the most approved forms.

Head Office for Canada—Royal Insurance Buildings, Montreal.

JOHN MAUGHAN, Jr., M. H. GAULT, } Chief Agents
Agent for Toronto & Co. of York. W. TATLEY, }
KAY & BANKS, Special Agents.

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.

LONDON & LANCASHIRE FIRE

INSURANCE COMPANY.

MANAGER—CHAS. G. FOTHERGILL.

SUB-MANAGER—J. B. MOFFATT.

Capital Fully Subscribed..... \$9,260,000

Assets, Cash, and Invested Funds 2,605,925

Deposited with Government of Canada, for the Protection of Policy-holders in Canada 100,000

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

Office—Mail Buildings, Toronto.

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

Special Agents for Toronto:—T. M. PRINGLE; SIMS & WINSTANLEY.

THE MUTUAL LIFE

ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON, ONT.

GOVERNMENT DEPOSIT OVER \$90,000.00.

Polices on the "RESERVE FUND PLAN" issued by this Company only, (and copyrighted) contain a Plain Statement of the amount of cash value or paid up insurance the Policy-holder will be entitled to receive, if discontinuing the payment of premiums after 5, 10, 15, 20, 25, 30, 35 payments, &c

DIRECTORS:

JAMES TURNER, Esq., President. ALEX. HARVEY, Esq., Vice-President.
J. M. WILLIAMS, Esq. ANTHONY COPP, Esq.
DONALD McINNIS, Esq. JOHN HARVEY, Esq.
H. T. RIDLEY, M.D. G. M. RAE, Esq.
J. M. BUCHAN, Esq. D. B. CHISHOLM, Esq.
J. J. MASON, Esq. SAMUEL PETERS, Esq.

DAVID BURKE, Manager.

WILLIAM SMITH, Secretary.

WATERTOWN

Agricultural Insurance Company, OF WATERTOWN, NEW YORK.

ORGANIZED, 1853.

Net Assets, \$1,261,731. Losses Paid, \$3,187,061.

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

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

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

The largest and strongest residence Insurance Company in the world.

E. L. LEE, No. 1 Court Street,

AGENT FOR TORONTO AND COUNTY OF YORK.

SOLICITORS WANTED—apply to above.

FISHER & FLYNN, Gen. Agents, Cobourg, Ont.

BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.
Cash Capital & Assets, \$1,176,491.45.

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. R. FORBES, Esq. H. S. NORTHROP, Esq.
GEORGE BOYD, Esq. HON. WM. CAYLEY.
PELEG HOWLAND, Esq.

Inspector, ROBERT McLEAN.

L. H. BOULT, Manager.

Incorporated
A. D. 1874.

CANADA

Charter
Perpetual.

FIRE & MARINE

INSURANCE CO'Y.

Head Office :

Hamilton, Ont.

Capital \$1,000,000
fully
Subscribed.



Deposited with Dominion
Government,
\$50,000.

PRESIDENT—J. WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.
VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor City of Hamilton.
D. THOMPSON, Esq., M.P., Co. of Haldimand.

BRANCH OFFICES—Montreal, Walter Kavanagh, No. 117 St. Francois Xavier Street, General Agent. Toronto, Scott & Walmsley, General Agents. Halifax, N.S., No. 22 Prince St., Capt. C. J. P. Clarkson, General Agent. St. John, N.B., No. 103 Prince Wm. St., M. & T. B. Robinson, General Agents. Manitoba Agency, Winnipeg, Robt. Strang. M. A. Cameron, Charlottetown, General Agent, P.E.I. CHAS. CAMERON, Managing Director.

Standard Fire Ins. Co.

HEAD OFFICE : HAMILTON, ONT.

CAPITAL, \$3,000,000.00.

RECORD.

	INCOME.	ASSETS.	SURPLUS.
1877	\$20,987.69	\$152,464.96	\$133,232.42
1880	62,108.96	238,277.67	197,937.35

The LARGEST gain of Business of any Ontario Company.

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

ALLIANCE

FIRE INSURANCE COMPANY.

PRESIDENT : D. B. CHISHOLM, Pres.t Can. Loan & Bank'g Co.

VICE-PRESIDENT : J. E. O'REILLY, Mayor of Hamilton.

Manager—H. THEO. CRAWFORD. Inspector—R. H. JARVIS.

HEAD OFFICE, HAMILTON.

Authorized Capital, \$500,000. Government Deposit Made.

TORONTO BOARD OF DIRECTORS.

W. W. COPP, Esq., Chairman. JOHN TURNER, Esq., Merchant.
ROBERT BARBER, Esq., Manufac- J. S. KING, M.D.
turer, Streetsville.

GEO. J. PYKE, General Agent, TORONTO DISTRICT.
Office—No. 2 Wellington St. East.

THE UNION MUTUAL

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

LIFE INSURANCE COMPANY OF PORTLAND, MAINE.
INCORPORATED IN 1848.

JOHN E. DEWITT, PRESIDENT.

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, - \$1,936,118 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 as follows:—

EXAMPLE FOR \$1,000.

For a party age 25 who pays not less than 3 annual premiums, the policy of the Union Mutual provides and guarantees the following on 15 and 20 year endowments:

15 YEAR ENDOWMENT.
3 annual premiums of \$66.02 provides 15 years' insurance and \$55.31 for each \$1,000 at end of endowment cost only \$9.81 annually.
5 annual premiums of \$66.02 provides 15 years' insurance and \$199.68 for each \$1,000 at end of endowment, cost only \$8.63 annually.
10 annual premiums of \$66.02 provides 15 years' insurance, and \$616.60 for each \$1,000 at end of endowment, cost only \$2.91 annually.
15 annual premiums of \$66.02 provides 15 years' insurance and \$1,000 at end of endowment, with all the profits.

20 YEAR ENDOWMENT.
3 annual premiums of \$47.68 provides 13 years' and 303 days' insurance, without further payment cost only \$10.20 annually.
5 annual premiums of \$47.68 provides 20 years' insurance, and \$57.66 for each \$1,000 at end of endowment, cost only \$9.21 annually.
10 annual premiums of \$47.68 provides 20 years' insurance, and \$365.91 for each \$1,000 at end of endowment, cost only \$5.45 annually.
20 annual premium of \$47.68 provides 20 years' insurance, and \$1,000 at end of endowment with all the profits.

This calculation is not merely estimates but actually guaranteed in the policy, and does not include the dividends which will accrue to the policy.

The endowment policy issued by the UNION MUTUAL LIFE INSURANCE COMPANY is the fairest contract offered to the insuring public.

The above system applies to all descriptions of policies issued by the Company. 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.
R ROWE, " " N. B., Oddfellows' Bldg., St. John.
F. B. K. MARTER, " " N.S., Queen's Ins. Bldg., Halifax.

SCOTT & WALMSLEY,

Fire & Marine Underwriters.

QUEEN CITY FIRE, ANCHOR INS. COMPANY,
CANADA FIRE AND MARINE,

LONDON ASSURANCE CORPORATION, HAND-IN-HAND FIRE,

Canadian Lloyds, Orient Mutual, N. Y. Ocean Marine.

CAPITAL REPRESENTED, - - - \$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 Insurance Company's Building,

NOS. 22, 24 & 26 CHURCH STREET,

TORONTO.

Insurance.

QUEEN INSURANCE CO.

OF ENGLAND.

FIRE & LIFE.

Capital.....\$2,000,000 Stg

INVESTED FUNDS\$638,818 "

FORBES & MUDGE,
Montreal,
Chief Agents for Canada.

GEO. GRAHAM, Agent,
No. 6 Wellington St. East, Toronto.

SOVEREIGN

Fire Insurance Comp'y of Canada.

CAPITAL, - - \$600,000.

Deposit with the Dominion Government, \$100,000.

President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

Vice-Pres. Prov. of Que.—Hon. J. H. BELLEROSE.

G. BANKS, Asst. Manr

Insurance effected at reasonable rates.

THE GORE DISTRICT

Mutual Fire Insurance Company

Head Office - Galt, Ontario.

A. T. McCORD, Jr. & CO., Agents at Toronto.

Does a general Insurance business, either on the STOCK OR MUTUAL PLAN.

THIS COMPANY OFFERS

Perfect Security and Small Premiums

JAS. YOUNG, Esq., M.P.P., President.
ADAM WARNOCK, Esq., Vice-President.
R. S. STRONG, Sec'y & Manager.

CANADA FARMERS'

MUTUAL INSURANCE COMPANY.

HEAD OFFICE, HAMILTON, ONT.

(ESTABLISHED 1851.)

This old and popular Company continues to do a General Insurance business on the Cash and Premium Note System.

DIRECTORS:

Thos. Stock, Esq., President; J. W. MURTON, Esq., Vice-President; Thos. Bain, Esq., M. P.; William Burrill, Esq.; Charles Sealey, Esq.; J. D. Lafferty, Esq.; F. M. Carpenter, Esq.; A. Dean, Secretary.

QUEBEC

FIRE ASSURANCE COMPANY.

Established 1818.

CASH & INVESTED FUNDS, - - - \$436,094

GOVERNMENT DEPOSIT, - - - 100,000

AGENTS.

St. John, N.B.—THOS. A. TEMPLE.

Halifax, N.S.—F. D. CORBETT & CO.

Montreal—H. C. SCOTT.

Toronto—GEO. J. PYKE, General Agent for Ontario.

Agents' Directory.

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

GEORGE 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 12, Radiger's Block, Main Street, Winnipeg.

R. C. W. MACCUAIG, Official Assignee, Insurance and General Ticket Agent, representing First class Companies, 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 J. 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.

R. Y. MILNE (successor to Donaldson & Milne), R. Collecting Attorney, Accountant, Assignee in Trust, etc., 50 Front Street East, Toronto. Special attention given to preparing inventories of stocks and statement of affairs, collecting accounts, obtaining securities for past due accounts, receiving estates in trust for benefit of creditors. Charges moderate. Your patronage solicited.

Insurance.

PHENIX

Fire Insurance Company of London

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,

General Agents for Canada,

12 St. Sacrament St., Montreal.

ROBT. W. TYRE, Manager.

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.

CAPITAL & ASSETS, \$1,549 625.

SIR HUGH ALLAN,
President.

HENRY LYMAN,
Vice-President.

GERALD E. HART, Gen. Manager.

FIRE,

LIFE,

GUARANTEE,

ACCIDENT.

\$36,000 00

Have been added to our Reserves, and

\$30,000.00

Additional has just been deposited with the Dominion Government on account of our Guarantee business, thus affording insurers the benefit of a large capital and large Government deposits. Liberal terms and satisfactory settlements.

Managers for Toronto and County of York:

JAS. B. BOUSTEAD & MALCOLM GIBBS.

Office of Boustead & Gibbs, 14 Adelaide St. East ISSUERS OF MARRIAGE LICENSES.

THE LONDON

Life Insurance Company

OF LONDON, ONT.

Licensed by the Ontario Legislature, deposits with the Government \$50,000.

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary

PHENIX MUTUAL

Fire Insurance Company

A GREAT SUCCESS.

Now under Special Charter.

Authorized Guarantee Capital of Half-a-Million Dollars.

Cash receipts last year, \$42,641.68; being an increase of \$3,331.19 over the previous year.

DIRECTORS

EACH HOLDING \$5,000 STOCK.

J. J. WITHROW, Esq., President.

JOHN DOWNEY, Esq., Vice-President

Wm. Myles, Esq., R. W. Sutherland, Esq.,

D. D. Hay, Esq., M.P.P., C. H. Nelson, Esq.,

Thomas Mars, Esq., Edward Galley, Esq.

JOHN BRANDON, Manager.

O. R. PECK, Inspector.

R. F. WILLIAMS, Asst. Secretary

JAMES BRANDON, Gen. Ag't Toronto

Insurance.

NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.

ESTABLISHED 1809.

Subscribed Capital, £3,000,000 Stg.

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.

FINANCIAL POSITION OF THE COMPY.

As at 31st December, 1879.

Paid-up Capital, - - - - -	£450,000 Stg.
Fire Reserve Fund, - - - - -	794,577 "
Premium Reserve, - - - - -	300,830 "
Balance of Profit and Loss Account, -	47,003 "
Life Accumulation, - - - - -	2,989,885 "
Annuity Funds, - - - - -	511,962 "

Revenue for the year, 1879.

From Fire Department:	
Fire Premiums and Interest, -	963,670
From Life Department:	
Life Premiums and Interest, -	448,696

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

K. N. GOUCHI, Agent,

26 Wellington St. E., TORONTO

Head Office for the Dominion in Montreal.

D. LORN MACDOUGALL,
THOMAS DAVIDSON,
General Agents.

**THE NORTH AMERICAN
MUTUAL LIFE
INSURANCE COMPANY.**

HEAD OFFICE:

Temple Chambers, 23 Toronto St.
TORONTO.

GUARANTEE FUND, - - - - - \$100,000.

Deposited with the Dominion Government,
\$50,000.

President, Hon. Alex. Mackenzie, M.P.; Vice-President, Hon. Alex. Morris, M.P.P.; Solicitor, J. K. Kerr, Esq., Q.C.; Medical Director, James Thorburn, Esq., M.D.; L. Goldman, Secretary.

This Company issues Policies upon all the most approved plans, and invites special attention to its form of Policy, which is most liberal and favorable to the insurer.

All profits in its mutual branch accrue to the Policy-holders therein.

Agents wanted in unrepresented districts.

Apply with references to

WM. McCABE, F.I.A.,
Managing Director.

DOMINION

FIRE AND MARINE INSURANCE CO.
HEAD OFFICE, HAMILTON, CAN.

DEPOSIT WITH DOMINION GOV'T, \$50,000.

JOHN HARVEY (of J. Harvey & Co.) President.
F. R. DESPARD, Manager.

WM. FAHEY, Agent, Toronto.

Head Office for Province of Quebec,

119 ST. FRAS. XAVIER STREET, MONTREAL.

JOHN NOTT and CHAS. D. HANSON,
Joint General Agents.

Insurance.

RATES REDUCED.

**THE STANDARD
Life Assurance Co.**

ESTABLISHED 1825.

HEAD OFFICES:

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

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

CLAIMS settled in Montreal, giving to this 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, 1879.

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

R. H. MATSON, **W. M. RAMSAY,**
Gen. Agt. Toronto Dist. Manager for Canada.
Office—38 Toronto Street, Toronto.

**LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.**

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

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

Mercantile Risks accepted at Lowest Current Rates

Dwelling Houses and Farm Property Insured on Special Terms.

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

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.

Canadian Directors:

HON. JOHN HAMILTON, Pres. Merchants Bank
JOHN HOPE, Esq., of John Hope & Co.
ROBERT SIMS, Esq., Dir. of R. Sims & Co.
ALEX. MURRAY, Esq., Director Bank of Montreal.

General Manager, **F. STANCLIFFE**

HONORARY BOARD, TORONTO.

His Honor John Beverley Robinson, Lt.-Gov. of Ont.
Hon. Wm. Cayley, Dir. British America Ins. Co.
John Fiskin, Esq., Dir. Imperial Bank.
P. Hughes, Esq., of Hughes Bros
W. B. Scarth, Esq., Manager Scottish, Ontario and Manitoba Land Co.

General Agents, **JAMES E. & A. W. SMITH**

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DISTRICT AGENT

FOR TORONTO & NEIGHBORHOOD

for the

Briton Life Association, (Limited.)

Apply to

JAS. B. M. CHIPMAN

Manager for Canada,

Montreal.

SUN

Mutual Life Insurance Company,

OF 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.

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Insurance Agents!

WANTED

Gentlemen of experience in the business as

DISTRICT OR GENERAL AGENTS,

to represent jointly or separately

THE FIRE INSURANCE ASSOCIATION

—AND—

**THE LONDON & LANCASHIRE LIFE
ASSURANCE CO'Y.**

SPECIAL TERMS TO GOOD MEN.

Address with full particulars,

William Robertson,
Manager for Canada, MONTREAL