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THE MONETARY TIMES

— TRADE REVIEW —

AND INSURANCE CHRONICLE.

VOL. XVI—NO. 45

TORONTO, ONT., FRIDAY, MAY 11, 1883.

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

Leading Wholesale Trade of Toronto.

Staple Department.

PRINTS.

Just received eighteen cases Prints, all new and beautiful designs, especially bought for the assorting season. Merchants desiring to sort up will do well to inspect stock. Special value in Pollow Cotton and Sheetings. Reduced prices in Sheetings, Fancy Ducks, extra value in Denims. Job lots of Towels.

John Macdonald & Co.

Toronto & Manchester, England,

WAREHOUSES:

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

30 Faulkner St., Manchester, England

Toronto, May, 1883.

Rice Lewis & Son

Hardware & Iron Merchants,

TORONTO.

—FULL STOCK—

Jones' Spades and Shovels.

" Manure Forks.

Parkes' Draining Spades.

Trace Chains.

Twisted Coil Chains.

Coil Chain, all sizes, $\frac{1}{2}$ to 1 $\frac{1}{2}$ diameter.

RICE LEWIS & SON.

ARTHUR B LEE

JOHN LEYS

Leading Wholesale Trade of Toronto.

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

No. 12 Front Street West,

TORONTO.

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

Toronto 1883

W. INCE.

J. W. YOUNG.

PERKINS, INCE & CO.

IMPORTERS OF

TEAS, SUGARS,
WINES, LIQUORS, &c.

IN STOCK AND FOR SALE.

SUGARS.—Barbados, Porto Rico, Granulated, Powdered, Extra Ground, and all Grades Yellows.

TEAS.—Moning and Kaisow Congous, Young Hyson, Japans, Assams, & Oolong.

COFFEES.—Mocha, Java, Jamaica, Ceylon, and Rio.

No. 41 Front Street East.

IN STORE!

FISH—No. 1 Bay Split Herrings, Codfish in quintals, Boneless Fish Scaled Herrings, Lobsters, Salmon, Mackerel, Sardines.

CANNED GOODS—Tomatoes, Corn Peas, Beans, Apples, Peaches, Pears, Plums, Gooseberries.

PICKLES—C. & B. Mixed and Assorted, Morton's, Mixed and Assorted, Pink's, Joyce's, Edward's Mixed.

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

Smith & Keighley

9 FRONT ST. EAST, TORONTO.

Leading Wholesale Trade of Toronto.

Gordon, Mackay & Co.

SPRING 1883.

Are now receiving their stock of

GENERAL DRY GOODS,

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

AGENCY OF

THE LYBSTER COTTON MANUF. CO.

Sheetings, Shirtings, Tickings, &c.

Up to the Standard

48 FRONT ST. WEST,

TORONTO.

Toronto, 1883

TO HAND AND OPENED!

TEN (10) CASES WHITE COTTONS,

(English) Beautiful Makes

—AND—

SUPERIOR VALUE,

—ALSO—

Eight (8) Cases Permanent Linings

—AND—

SILESIA.

Samson,

Kennedy

& Gemmel,

44 Scott and 19 Colborne Streets.

TORONTO

Toronto, 1883

The Chartered Banks.

BANK OF MONTREAL.

Notice is hereby given that a dividend of **FIVE PER CENT.**

upon the paid-up Capital Stock of this institution has 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

Friday, the First day of June next

The Transfer Books will be closed from the 17th to the 31st May next, both days inclusive.

The Annual General Meeting of the Shareholders

will be held at the Bank on

Monday, the Fourth day of June next.

The chair will be taken at one o'clock.

By order of the Board,

W. J. BUCHANAN,
General Manager.

Montreal, 20th April, 1883.

THE CANADIAN

BANK OF COMMERCE

Head Office, - - - Toronto.

Paid-up Capital, - - - \$6,000,000

Rest, - - - - - 1,650,000

DIRECTORS:

HON. WILLIAM McMASTER, *President.*

WM. ELLIOT, Esq., *Vice-President.*

Noah Barnhart, Esq. Hon. S. C. Wood.
George Taylor, Esq. T. Sutherland Stayner, Esq.
Jas. J. Arnton, Esq. John Waldie, Esq.

W. N. ANDERSON, General Manager.

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

ROBT. GILL, Inspector.

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

BRANCHES.

Ayr.	Guelph.	St. Catharines.
Barrie.	Godolph.	Sarnia.
Bellefleur.	Hamilton.	Seaforth.
Berlin.	London.	Simcoe.
Brantford.	Lucan.	Stratford.
Chatham.	Montreal.	Strathroy.
Collingwood.	Norwich.	Thorold.
Dundas.	Orangeville.	Toronto.
Dunnville.	Ottawa.	Walkerton.
Durham.	Paris.	Windsor.
Galt.	Peterboro.	Woodstock.

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

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

BANKERS.

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

THE DOMINION BANK.

Notice is hereby given that a dividend of FIVE per cent. upon the capital stock of this institution has been this day declared for the current half-year, and that the same will be payable at the banking house, in this city, on and after TUESDAY, THE (1st) FIRST DAY OF MAY NEXT.

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

The annual meeting of the stockholders for the election of Directors for the ensuing year, will be held at the banking house, in this city, at twelve o'clock, noon, on WEDNESDAY, THE 30TH DAY OF MAY NEXT.

By order of the Board.

Toronto, 26th March, 1883. R. H. BETHUNE,
Cashier.

The Chartered Banks.

The Bank of British North America.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

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

COURT OF DIRECTORS.

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

Secretary—A. G. WALLIS.

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

R. B. GARDINER, General Manager.

W. H. NOWERS, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States.

NEW YORK—D. A. McTavish & H. Stikeman, Agts.
CHICAGO—H. M. Breedon, Agent.
SAN FRANCISCO—W. Lawson & C. E. Taylor, Agts.
PORTLAND, OREGON—H. M. J. McMichael, 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. Marouard, Krauss & Cie., Lyons—Credit Lyonnais.
Issue circular notes for Travellers, available in all parts of the world.

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, - - - - - Quebec.

BOARD OF DIRECTORS.

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

JAMES STEVENSON, Esq., *Cashier.*
Branches and Agencies in Canada.
Ottawa, Ont. Toronto, Ont. Fembroke, Ont.
Montreal, Que. Thorold, Ont. Three Rivers.
Agents in New York—Messrs. Mattland, Phelps & Co.
Agents in London—The Bank of Scotland.

THE ONTARIO BANK.

DIVIDEND NO. 51.

Notice is hereby given that a dividend of THREE PER CENT. upon the Capital Stock of this institution has been declared for the current half-year, and that the same will be payable at the bank and its branches on and after

FRIDAY, the 1st day of JUNE next.

The Transfer Books will be closed from the 17th to the 31st May, both days inclusive.

THE ANNUAL GENERAL MEETING

of the Stockholders, for the election of directors for the ensuing year, will be held at their banking house in this city, on TUESDAY, the 19th day of June next. The chair to be taken at 12 o'clock noon.

By order of the Board,

Ontario Bank, Toronto, C. HOLLAND,
23rd April, 1883. Gen. Manager.

IMPERIAL BANK OF CANADA.

Capital Paid-up \$1,500,000
Reserve Fund 504,080

DIRECTORS:

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

D. R. WILKIE, Cashier

HEAD OFFICE—TORONTO.

BRANCHES.

Fergus.	St. Catharines.	Winnipeg.
Ingersoll.	St. Thomas.	Woodstock.
Port Colborne.	Welland.	Brandon, Man.

Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

The Chartered Bank:

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

7 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

Friday, 1st June next.

The Transfer Books will be closed from the 17th to the 31st May next, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Bank on

WEDNESDAY, the 20th day of June next.

The Chair to be taken at Twelve o'clock.

By order of the Board.

GEORGE HAGUE,

Montreal, April 25th, 1883. General Manager.

The Bank of Toronto.

DIVIDEND NO. 54.

Notice is hereby given that a dividend of

4 per cent for the current half-year

being at the rate of EIGHT PER CENT PER ANNUM, and a bonus of two per cent upon the paid-up capital of the bank, has this day been declared, and that the same will be payable at the Bank and its branches, on and after

Friday, 1st day of June next.

The Transfer Books will be closed from the 17th to the 31st day of May both days included.

The Annual General Meeting

of Stockholders for the Election of Directors will be held at the

Banking House of the Institution

ON

Wednesday, the 20th June next,

the chair to be taken at noon.

By order of the Board.

D. COULSON,

Bank of Toronto, Cashier.

April 28th, 1883.

STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, - - - - - \$1,000,000
CAPITAL PAID-UP, - - - - - 782,510
REST, - - - - - 50,000

HEAD OFFICE, TORONTO.

DIRECTORS

HON. T. N. GIBBS,	President.
W. F. COWAN,	Vice-President.
A. T. TODD,	W. F. ALLAN,
JNO. BURNS.	DR. MORTON.

R. C. JAMIESON,
J. L. BRODIE, Cashier.

AGENTS.

Bradford.	Harrison.	Newcastle.
Cannington.	Markham.	Colborne.
Pictou.	Campbellford, Ont.	

Montreal—Bank of Montreal.
New York—Messrs. Watson & Lang.
London, Eng.—The Royal Bank of Scotland.

The Chartered Banks.

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.
 HEAD OFFICE, MONTREAL.
 Paid-up Capital, \$3,000,000.
 Rest Fund - \$425,000.
BOARD OF DIRECTORS:
 THOS. WILKMAN, President. J. H. B. MOLSON, Vice-President.
 R. W. Shephard, Hon. D. L. MacPherson.
 S. H. Ewing, Miles Williams.
 A. F. Gault.
 F. WOLFFSTAN THOMAS, M. HEATON, Inspector.
 General Manager.
 BRANCHES—Montreal, Brockville, Clinton, Eastor, Ingersoll, London, Meaford, Morrisburg, Owen Sound, Ridgeway, Smith's Falls, Sorel, St. Thomas, Toronto, Trinton, Waterloo, Ont.
 Agents in Canada:
 Quebec—Merchants Bank and Eastern Townships Bank. Ontario—Dominion Bank and 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—Osceola National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Mechanics Bank. Buffalo—Farmers & Merchants 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 Chartered Banks.

THE FEDERAL BANK OF CANADA.

DIVIDEND NO. 17.
 Notice is hereby given that a dividend at the rate of **SEVEN PER CT. PER ANNUM** upon the capital stock of this Bank has been declared for the current half-year, and that the same will be payable on and after **Friday, the 1st of June next.**
 The Transfer Books will be closed from the 17th to the 31st May, both days inclusive.
 The Annual General Meeting of Shareholders for the election of Directors will be held at the Banking House in this City, on **TUESDAY, the 19th day of June next.** Chair to be taken at 12 o'clock, noon.
 H. S. STRATHY, Cashier.
 The Federal Bank of Canada, Toronto, 24th April, 1883.

The Chartered Banks.

BANK OF HAMILTON.

DIVIDEND NO. 21.
 Notice is hereby given that a Dividend of Three and one-half per cent. upon the paid-up Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at the Bank and its Agencies on and after **FRIDAY, the 1st day of JUNE next.**
 The Transfer Books will be closed from the 17th to the 31st May, both days inclusive.
 The Annual General Meeting of the Stockholders, for the election of Directors for the ensuing year, will be held at their Banking House in this city, on **TUESDAY, the 19th day of JUNE next,** the chair to be taken at 12 o'clock noon.
 By order of the Board.
 E. A. COLQUHOUN, Cashier.
 Bank of Hamilton, Hamilton, 25th April, 1883.

EXCHANGE BANK OF CANADA,

HEAD OFFICE, MONTREAL.
 THOMAS CRAIG, Managing Director.
 CAPITAL.....\$500,000
 SURPLUS.....800,000
 BRANCHES:
 HAMILTON, Ontario, C. M. Counsell, Manager.
 AYLMER, " J. G. Billett, "
 BEDFORD, P.Q., E. W. Morgan, "
 Transacts a general **BANKING BUSINESS.**
 Collections receive Special and Careful attention, and remittances made on day of payment.
 Sterling Bills of Exchange bought and sold, also Drafts on New York and Boston.

BANK OF OTTAWA.

OTTAWA.
 AUTHORIZED CAPITAL, \$1,000,000
 SUBSCRIBED CAPITAL, 942,600
 PAID-UP CAPITAL, 822,921
 JAMES MACLAREN, Esq., President.
 CHARLES MAGEE, Esq., Vice-President.
 Directors:—C. T. Bate, Esq., R. Blackburn, Esq., Hon. Geo. Bryson, Hon. L. R. Church, Alexander Fraser, Esq., Geo. Hay, Esq., John Mather, Esq., GEORGE BURN, Cashier.
 BRANCHES:—Amprior, Carleton Place, Pembroke, Winnipeg, Man.
 Agents in Canada, Canadian Bank of Commerce " " New York, Messrs A. H. Goadby and B. E. Walker. Agts in London, Eng. Alliance Bank.

Eastern Townships Bank

AUTHORIZED CAPITAL \$1,500,000
 CAPITAL PAID IN 18th MAY, 1880, 1,282,087
 RESERVE FUND 200,000
BOARD OF DIRECTORS.
 R. W. HENNEKER, 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. B. 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.

MERCHANTS' BANK OF HALIFAX.

CAPITAL PAID UP, \$900,000
 RESERVE, 180,000
 HEAD OFFICE—HALIFAX, N.S.
 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.
 D. H. DUNCAN, Cashier.
 BRANCHES:—Antigonish, Bathurst, N.B., Bridgewater, Charlottetown, P. E. I., Dorchester, N. B., Hamilton, Bermuda, Kingston, Kent, N.B., Londonderry, Lunenburg, Maitland, Hants Co., Pictou, Port Hawkesbury, Richibucto, N.B., Sackville, N.B., Summerside, P. E. I., Souris, P. E. I., Sydney, Truro, Weymouth.

BANK OF NOVA SCOTIA

Incorporated 1832.
 Capital paid up \$1,000,000. Reserve Fund \$400,000
 DIRECTORS.—John. S. Maclean, President, John Doull, Vice-President, Samuel A. White, James Bremner, Daniel Cronan.
 CASHIER—THOS. FYSH.
 Head Office, - - - Halifax, N.S.
 AGENCIES at Amherst, N.S., Annapolis, Bridgetown, Canning, Digby, Kentville, Liverpool, New Glasgow, North Sydney, Pictou, Yarmouth, Campbellton, N.B., Chatham, Fredericton, Moncton, Newcastle, Richibucto, St. Andrews, St. John, St. Stephen, Sussex, Woodstock, Charlottetown, P.E.I., Winnipeg, Man.
 Collections made on favorable terms and promptly remitted for.

UNION BANK OF LOWER CANADA

CAPITAL PAID-UP, \$3,000,000
 Head Office, - - - Quebec
 DIRECTORS.
 ANDREW THOMPSON, Esq., President.
 Hon. G. IRVINE, Vice-President.
 W. Sharples, Esq. Hon. Thos. McCreedy
 D. C. Thomson, Esq. E. Groux, Esq.
 Jas. Gibb, Esq.
 Cashier—P. MACLELLAN, Inspector—G. H. BALFOUR.
 BRANCHES—Savings Bank (Upper Town) Montreal, Ottawa, Three Rivers, Winnipeg.
 Foreign Agents—London—The London and County Bank. New York—National Park Bank.

UNION BANK OF PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament, 1868.
 CHARLES PALMER, Esq., President.
 GEORGE MACLEOD, Cashier.
 HEAD OFFICE.....CHARLOTTETOWN.
 BRANCHES.....SUMMERSIDE AND MONTAGUE
 AGENTS IN
 Montreal.....Bank of Montreal.
 New York.....National Park Bank.
 Boston.....Merchants' National Bank
 London, England.....Union Bank of London.

THE PICTOU BANK.

Incorporated by Act of Parliament, 1873.
 SUBSCRIBED CAPITAL, \$500,000.
 HON. R. P. GRANT, PRESIDENT.
 J. B. NOONAN, Esq., VICE-PRESIDENT.
 ISAAC A. GRANT, Esq., DONALD FRASER, Esq.
 JAS. KITCHEN, Esq., JAMES McLEAN, Esq.
 JAMES D. MCGREGOR, Esq.
 THOMAS WATSON, MANAGER.
 New Glasgow {D. M. Fraser, Agent
 Stellarton " " "
 Antigonish " " "
 Amherst, N.S., Jno. McKeen, "
 BANKERS: Bank of Montreal and Branches;
 Union Bank of Halifax; Imperial Bank, Limited,
 London.

HALIFAX BANKING COMPANY.

INCORPORATED 1872.
 CAPITAL PAID UP \$500,000
 RESERVE FUND \$6,000
 HEAD OFFICE - - - Halifax, N.S.
 W. L. PITCAIRNEY, Cashier.
 DIRECTORS:
 Robt. Utiako, Pres't. L. J. Morton, Vice-Pres.
 Thomas Bayne, F. D. Corbett, Jas. Thomson.
 AGENCIES—NOVA SCOTIA: Acadia Iron Mines, Londonderry, Barrington, Lockeport, Lunenburg, Parrsboro, Pugwash, Shelburne, Springhill, Truro, Windsor
 NEW BRUNSWICK: Hillsboro, Petitoctiac, Sackville, St. John.
 CORRESPONDENTS: Ontario and Quebec: Molsons Bank and Branches. New York: Bank of New York, National Banking Association. Boston—Suffolk National Bank. London, Eng., Union Bank of London.

LA BANQUE DU PEUPLE.

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

BANK OF YARMOUTH,

YARMOUTH, N.S.
 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.

PEOPLES BANK OF HALIFAX

Capital authorized \$500,000
 Capital Paid-up 606,000
 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.

THE MARITIME BANK OF THE DOMINION OF CANADA.

Head Office, - - - St. John, N.B.
 Paid up Capital, \$687,300.
 THOS. MACLELLAN, President. ALFRED BAY, Cashier.
 BOARD OF DIRECTORS—LeB. Botford, M.D., Vice-President; Robt. Cruikshank, (of Jardine & Co., Grocers), Jer. Harrison (of J. & W. F. Harrison, Flour Merchants), Thos. Maclellan, (of Maclellan & Co., Bankers), John E. Parks (of Wm. Parks & Son, Cotton Manufacturers), John Tapley (of Tapley Bros. Indiantown), How. D. Troop, (of Troop & Son, Ship owners).
 Agency—Fredericton—A. S. Murray, Agent.
 " Woodstock—G. W. Vanwart, Agent.

THE PEOPLE'S BANK OF NEW BRUNSWICK.

FREDERICTON, N. B.
 Incorporated by Act of Parliament 1866.
 A. F. RANDOLPH, President.
 J. W. SPURDEN, Cashier.
 FOREIGN AGENTS.
 London—Union Bank of London.
 New York—Fourth National Bank.
 Boston—Elliot National Bank.
 Montreal—Union Bank of Lower Canada.

The Chartered Banks.

LA BANQUE NATIONALE

CAPITAL PAID UP, \$2,000,000
 HEAD OFFICE, QUEBEC.
 HON. HIDORE THIBAUDEAU, President.
 JOS. HAMEL, Esq., Vice-President.
 P. LAFRANCE, Esq., Cashier.

DIRECTORS:
 Theophile LeDroit, Esq. U. Tessier, Jr., Esq.
 Hon. P. Garneau. E. Beaudet, Esq., M.P.P.
 M. W. Baby, Esq.

HON. DIR., Hon. J. R. Thibaudan, Montreal.
 BRANCHES—Montreal—C. A. Vallee, Manager; Ottawa—C. H. Carriere, do.; Sherbrooke—John Campbell, do.

AGENTS—England—The National Bank of Scotland, London; France—Messrs. Alf. Grunbaum & Co. and La Banque de Paris et des Pays-Bas, Paris; United States—The National Bank of the Republic, New York; The National Revere Bank, Boston; Newfoundland—The Commercial Bank of Newfoundland; Ontario—The Bank of Toronto; Maritime Provinces—The Bank of New Brunswick, The Merchants Bank of Halifax, Bank of Montreal; Manitoba—The Merchants Bank of Canada.

ST. STEPHENS BANK.

Incorporated 1836.

ST. STEPHEN'S, N. B.

CAPITAL, \$200,000.

F. H. TODD, President.
 J. F. GRANT, Cashier.

AGENTS.—London—Messrs. Glyn, Mills, Currie & Co.; New York—Bank of New York, N.B.A.; Boston—Globe National Bank; St. John—Bank of New Brunswick.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

CAPITAL AUTHORIZED \$1,000,000
 CAPITAL SUBSCRIBED 500,000
 CAPITAL PAID-UP 200,000

BOARD OF DIRECTORS.
 JOHN COWAN, Esq., President.
 REUBEN S. HAMLIN, Esq., Vice-President.
 W. F. Cowan, Esq. W. F. Allen, Esq.
 Robert McIntosh, M.D. J. A. Gibson, Esq.
 Thomas Paterson, Esq.
 T. H. McMillan, Cashier.

Deposits received and interest allowed. Collections solicited and promptly made. Drafts issued available on all parts of the Dominion. Sterling and American Exchange bought and sold.
 Correspondents at London, Eng., The Royal Bank of Scotland. At New York, The Bank of Montreal.

The Loan Companies.

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

Capital Subscribed, \$1,000,000
 Paid-up Capital, 1,000,000
 Reserve Fund, 326,000
 Total Assets, 2,705,099
 Total Liabilities, 1,487,000

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

WILLIAM F. BULLEN, Manager.

London Ontario, 1880.

AGRICULTURAL SAVINGS & LOAN COMPANY,
 LONDON, ONTARIO.

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

SUBSCRIBED CAPITAL \$600,000
 PAID UP CAPITAL 575,000
 RESERVE FUND 61,000
 TOTAL ASSETS 1,339,000

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

JOHN A. ROE, Manager.

The Canada Landed Credit Co'y.
TORONTO,

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

Apply to

D. McGEE, Secretary,

25 Toronto St., Toronto.

The Loan Companies.

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

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

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

DEPOSITS RECEIVED at Current Rates of Interest, paid or compounded half-yearly.
 DEBENTURES ISSUED in Currency or Sterling, with Interest Coupons attached, payable in Canada or in England. Executors and Trustees are authorized by law to invest in the Debentures of this Company.

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

Mortgages and Municipal Debentures Purchased.
 J. HERBERT MASON, Manager.

THE FREEHOLD LOAN AND SAVINGS COMPANY,
 TORONTO.

DIVIDEND NO. 47.

Notice is hereby given that a dividend of 5 per cent. on the capital stock of the Company has been declared for the current half-year, payable on and after FRIDAY, the first day of June next, at the office of the Company, Church Street. The transfer books will be closed from the 17th to 31st May inclusive. Notice is also given that the General Annual Meeting of the Company will be held at Two o'clock p.m., on Tuesday, June 5th, for the election of Directors, receiving the Annual Report, etc.
 By order of the Board, S. C. WOOD, Manager.
 Toronto, April 24th, 1883.

THE HAMILTON PROVIDENT AND LOAN SOCIETY.

PRESIDENT: G. H. GILLESPIE, Esq.
 VICE-PRESIDENT: JOHN HARVEY, Esq.

Capital Subscribed, \$1,100,000
 " Paid-up 1,100,000
 Reserve and Surplus Profits 97,000
 Total Assets, 2,300,000

MONEY ADVANCED on Real Estate on favorable terms of Repayments.
 The Society is prepared to issue DEBENTURES drawn at THREE or FIVE YEARS with interest coupons attached payable half-yearly.
 Office: Corner King & Hughson St., Hamilton.

H. D. CAMERON, Treasurer.

UNION LOAN & SAVINGS COMPANY.

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

CAPITAL, \$1,000,000
 PAID-UP, 800,000
 DEPOSITS & DEBENTURES, 552,800
 RESERVE FUND, 183,000
 TOTAL ASSETS, 1,535,000

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

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

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

Capital, \$1,000,000.00
 Subscribed, 1,000,000.00
 Paid-up, 883,191.09
 Reserve and Contingent, 135,539.16
 Savings Bank Deposits and Debentures, 788,995.75

Loans made on farm and city property, on the most favorable terms.
 Municipal and School Section Debentures purchased.

Money received on deposit and interest allowed thereon.
 F. B. LEYS, Manager.

THE LONDON & ONTARIO Investment Co., Limited.
 OF TORONTO, ONTARIO.

President—HON. FRANK SMITH.

Vice-President—WILLIAM H. BEATTY, Esq.

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

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

Mortgages and Municipal Debentures purchased.

A. M. COEY, Manager.

84 King St. East, Toronto.

The Loan Companies.

WESTERN CANADA LOAN & SAVINGS CO.

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

Offices: No. 70 Church St. Toronto.

The Company receives Money on Deposit. Interest allowed thereon, compounded half-yearly.
 Debentures issued in Currency or Sterling.

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

WALTER B. LEE, Manager.

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

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

Money advanced on the security of Real Estate on favorable terms.

Debentures issued in Currency or Sterling. Executors and Trustees are authorized by Act of Parliament to invest in the Debentures of this Company.

Interest allowed on Deposits.

WM. SAUNDERS, President.
 R. W. SMYLLIE, Manager.

THE HOME SAVINGS AND LOAN COM'Y.

Office: No. 72 Church St., Toronto

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

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

Money loaned on Mortgage on Real Estate, on reasonable and convenient terms.
 Advances on collateral security of Debentures, and Bank and other Stocks.

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

BUILDING & LOAN ASSOCIATION

PAID-UP CAPITAL, \$747,594
 TOTAL ASSETS, 1,474,108

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

W. Mortimer Clark, Manager.
 Walter Gillespie, Manager.

Offices—Cor. Toronto and Court Streets.
 Money advanced on the security of City and Farm Property.

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

The Ontario Loan & Savings Co.
 OSHAWA, ONTARIO.

CAPITAL SUBSCRIBED \$900,000
 CAPITAL PAID UP 800,000
 RESERVE FUND 50,000
 DEPOSITS & Can. Debentures.. 601,000

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

HON. T. N. GIBBS, Pres.
 W. F. COWAN Esq., Vice-Pres.

T. H. McMILLAN, Secy-Treas.

English Loan Comp'y
 London, Canada.

At their Annual Meeting, February 1st 1883, a resolution was carried unanimously, "That the Directors receive offers for the Assets of the Company." They are principally Mortgages, their Offices and Large Building.

Particulars furnished to intending investors by the Manager.

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

The Loan Companies.

**Ontario Investment Association,
LIMITED.**
OF LONDON, ONTARIO.

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

—DIRECTORS:—

CHAS. MURRAY, Manager Federal Bank, President.
SAMUEL ORAWFORD, Esq., Vice President.
BENZ. GRONYN, Barrister. W. B. MEREDITH, Q. C.
DANIEL MACPHE, Esq. O. F. GOODHUE, Barrister.
JOHN LABATT, Brewer. J. B. STRATHY, Esq.
JNO. ELLIOTT, Manufact' HUGH BRODIE, Esq.
ISAAH DANES, Secretary F. A. FITZGERALD, President Imperial Oil Co.
Water Commissioners.

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

HENRY TAYLOR, Manager.

OFFICE—Richmond Street, London, Ont.

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

PRESIDENT—SIR W. P. HOWLAND, C.B., K.C.B.
VICE-PRESIDENTS:

Col. C. S. GZOWSKI, A.D.C. to the Queen
A. T. FULTON, Esq.

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

44 King Street West, Toronto.

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

HEAD OFFICE, - - TORONTO.

Subscribed Capital, - \$1,450,000

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

ANDREW RUTHERFORD, Manager.

Farmers' Loan and Savings Company.

OFFICE: No. 17 Toronto Street, Toronto.

DIVIDEND No. 22.

Notice is hereby given that a dividend of FOUR PER CENT. on the paid-up capital stock of this Company has this day been declared for the half-year ending 30th inst., and that the same will be payable at the Company's office, No. 17 Toronto Street, Toronto, on and after TUESDAY, the 15th day of May next. The Transfer Books will be closed from the 1st to the 14th May, both days inclusive.

By order of the Board,

GEO. S. C. BETHUNE, Secy. and Treas.
Toronto, April 20th, 1883.

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

Financial.

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

John Stark & Co.

(FORMERLY ALEXANDER & STARK.)

Members of Toronto Stock Exchange.

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

Orders promptly attended to.

20 ADELAIDE ST. EAST, TORONTO.

H. STRACHAN COX.

T. F. WORTS.

COX & WORTS,
Stock Brokers,
No. 56 Yonge Street, Toronto.

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

56 Yonge Street, Toronto.

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

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

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

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

(Members of the Toronto Exchange).

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

32 KING STREET EAST.

JOHN LOW,

(Member of the Stock Exchange.)

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

THE TORONTO

General Trusts Co.

27 & 29 Wellington St. East.

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

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

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

DIRECTORS.

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

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

J. W. LANGMUIR, Manager.

Financial.

PETER RYAN,
Trade Auctioneer & Financial Agent

Special attention given to the Sale of Bankrupt Stocks.
Liberal Cash advances made on goods consigned for sale or on storage.

PETER RYAN,
29 Front Street West,
TORONTO.

R H. TEMPLE & CO.,
STOCK BROKERS,

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

59 ADELAIDE STREET EAST,
TORONTO.

JACKSON RAE,
General Financial, Investment and Commission Agent.

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

Royal Insurance Chambers, Montreal.

MOFFAT & CALDWELL,

444 Main St., Winnipeg, Man.

Bankers, Stock & Real Estate Brokers,

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

MANNING & CO.,

BANKERS,

WINNIPEG.

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

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

(Members Winnipeg Stock Exchange.)

393 Main Street, Winnipeg.

MORTGAGE INVESTMENTS.

Money invested at best rates of interest in first mortgages on real estate.
Farm Lands, City and Town Lots bought and sold on commission.
Enquiries solicited.

A. W. ROSS,
LAND BROKER.

Dundas Block, Main St. Winnipeg.

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

27 Lands sold on commission.

WANTED FOR MANITOBA.

The Agency of a FIRST-CLASS PORK PACKING & PROVISION HOUSE.

FERON, SHAW & CO.,
IMPERIAL BANK BLOCK,
WINNIPEG.

Leading Wholesale Trade of Montreal.

Merchants' Manufacturing Co's
BLEACHED COTTONS.

BRANDS,
CANADIAN SPORTS.

Equal if not Superior to Horrocks' Make. All pure finish. Try them.
Sold by all the Leading Wholesale Houses.

Londonderry, N. S. Iron Works.

Fig Iron, Bar Iron,
Nail Plate, Car Wheels,
Brand "Siemens." Car Axles, &c.
The Steel Company of Canada (Ltd)
Office: No. 17 St. Joseph St., Montreal.

THIBAudeau, FRERES & CIE,
Importers and Wholesale Jobbers in

BRITISH, FOREIGN & DOMESTIC
DRY GOODS,
41 & 43 Dalhousie Street,
QUEBEC, P. Q.
Branches—Thibaudau, Brothers & Co., Montreal,
Thibaudau, Brothers & Co., Winnipeg, Manitoba.
Thibaudau, Brothers & Co., London, E. C., England

COUNTER CHECK BOOKS

PRICE LIST REDUCED.

GORDON & MACKAY,
STRATFORD, ONT.,

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

Stratford, Ont. **GORDON & MACKAY.**

WINNIPEG

Warehousing Co'y,
(LIMITED.)

Have Unsurpassed Facilities for Storing Goods of any Description.

IN BOND OR FREE.

FROST-PROOF STORAGE A SPECIALTY.

Warehouse Receipts issued Negotiable at all Banking Offices.

R. W. FRANCIS,
Manager.

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

R. W. FRANCIS & CO.
Winnipeg, Jan., 1883.

Leading Wholesale Trade of Montreal.

W. & J. KNOX.



FLAX SPINNERS
And Linen Thread Manufacturers,
KILBIRNIE, Scotland.

SOLE AGENTS FOR CANADA
WILLIAM NEW & CO.
648 Craig Street, Montreal.

RAMSAY'S N. P. WHITE

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

A. RAMSAY & SON, Montreal.

J. S. MAYO,
9 COMMON ST., MONTREAL,
Importer and Manufacturer of
LUBRICATING OILS

OF EVERY DESCRIPTION.

SPECIALTIES
CYLINDER OIL.
Sewing Machine Oil,
Lard Oil,

Bottom prices and liberal terms.

JOHN TAYLOR & CO.,

Manufacturers & Importers of
Hats, Caps, Furs, &c.,
537 St. Paul St., Montreal.

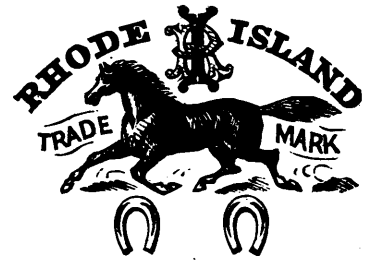
R. GARDNER & SON,
NOVELTY WORKS,
MONTREAL,

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

CASSILS, STIMSON & CO.,
LEATHER MERCHANTS,
Importers of Calfskins, Kipskins, Fancy Kid & Sheepskins, English Oak Sole.
Agents for Canadian and American Leather Board & Leather Board Counters.
COMMISSION Dealers in Domestic LEATHER.
18 ST. HELEN ST., MONTREAL.

THE CANADIAN RUBBER CO.
OF MONTREAL.
Manufacturers of Rubber Shoes, Felt Boots, Belting, Steam-Packing, Hose, &c.,
Office & Warerooms, 335 St. Paul St., **MONTREAL.**
Branch House, 45 Yonge St., **TORONTO**

Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make

HORSE SHOES,

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

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

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

PILLOW, HERSEY & CO., Montreal.

Cochrane, Cassils & Co.,
(Successors to Smith, Cochrane & Co.)

BOOTS & SHOES
WHOLESALE,

Cor. Craig & St. Francois Xavier Streets,
M. H. Cochrane, } **MONTREAL, Q.**
Charles Cassils, }

McARTHUR, CORNELLE & CO.

OIL, LEAD, PAINT

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

PAINTERS' & ARTISTS' MATERIALS, BRUSHES, & O
317 314, 316 St. Paul St., & 253, 255, 257 Commissioners St.,

MONTREAL.

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

100 Grey Nun Street, Montreal,

IMPORTERS OF
Portland Cement, Canada Cement,
Chimney Tops, Roman Cement,
Vent Linings, Water Lime,
Flue Covers, Whiting,
Fire Bricks, Plaster of Paris,
Scotch Glazed Drain Pipes, Borax,
Fire Clay, China Clay, &c.
Manufacturers of Bessemer Steel
SOFA, CHAIR & BED SPRINGS.
A large Stock always on hand.

CANADA LEAD & SAW WORKS,

JAMES ROBERTSON,
METAL MERCHANT & MANUFACTURER,
Office: **MONTREAL** { P.O. Box 1508.
20 Wellington St }
BRANCHES:
Toronto, Ont. | St. John, N. B. | Baltimore, U.S.
J. Robertson & Co. | Jas. Robertson | J. Robertson & Co

TEES, COSTIGAN & WILSON,

(Successors to James Jack & Co.)

IMPORTERS OF TEAS
AND GENERAL GROCERIES.
66 ST. PETER STREET, - - - **MONTREAL**

HODGSON, SUMNER & COY
IMPORTERS OF

DRY GOODS, SMALLWARES,
AND FANCY-GOODS.
347 & 349 St. Paul Street, **MONTREAL.**

Leading Wholesale Trade of Montreal.

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

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

Excellence in Color, Quality & Finish.

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

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

BOILER PLATE.
BOILER TUBES.
SHEET IRON.
Also Canada and Tin Plate.

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

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

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

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

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

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

ST. CROIX COTTON MILL,
Fancy Checks, Gingham, Yarns,
Bleached Shirtings, &c.

WINDSOR COTTON MILL,
Brown Cottons and Yarns.

The Wholesale Trade only Supplied

Leading Wholesale Trade of Montreal.

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

BELDING PAUL & CO
MONTREAL,

MANUFACTURERS OF

SILK THREADS, RIBBONS, &c

OFFICES.

New York, Philadelphia,
Cincinnati, Boston, St.
Louis, Chicago, San
Francisco, Montreal.

MILLS.

Rockville, Conn.
Northampton, Mass.
Montreal, Que.



TURNER, ROSE & CO.,

IMPORTERS OF

TEAS, SUGARS AND COFFEES,

Have at present a large assortment

Japans, Congens, Y. Hysens,
Gunpowder, Oolong, Assams.

Cor. St. John & Hospital Streets,
MONTREAL.

THE COOK'S FRIEND

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

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

Manufactured and for sale to the Trade only by

W. D. McLAREN,

55 & 57 College St., Montreal.

John Moir & Son, Limited.

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

WM. DARLEY BENTLEY,

Sole Agent for Canada,

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Leading Wholesale Trade of Montreal.

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

Have removed to their former Warehouse
Corner of

VICTORIA SQUARE

AND

CRAIG STREET,

Which has been

ENLARGED and IMPROVED.

Mercantile Summary.

The general-store firm of Edwards & Crispo, at Capelton, Que., having met with some losses seeks indulgence in the way of a compromise. They owe in all \$9,300, and show assets of \$6,600.

H. PELOQUIN, a grocer at St. Hyacinthe has assigned in trust, after a brief business experience at that point of about eighteen months. He had at one time been in business at St. Jude in the same county, where he was also unsuccessful.

THERE were 104 vessels at Chicago, last week, laden with grain and about to set sail for the lower lakes. The capacity of the fleet foots up 2,922,000 bushels of corn, 798,000 bushels of wheat, 329,000 bushels of flaxseed, 204,000 bushels of oats, and 27,000 bushels of rye

A TAILORING firm in Charlottetown, P. E. I., John MacLeod & Co., has assigned. They owe \$6,098, of which \$2,700 is to be paid in full, while the balance of the estate is to be divided *pro rata* among such creditors as will grant the insolvents a discharge. The assets consist of \$1,700 of stock and some \$2000 of debts, the value of which it is very difficult to fix.

THE Banking business at Amherstburg, carried on for the past five years as a branch of the Johnston Banking Co., at Strathroy, will hereafter be carried on by Mr. Loftus Cuddy, under his own name. The term of partnership between Mr. Alex. Johnston and Mr. Cuddy having expired. Mr. Cuddy has by diligence and good judgement built up a successful business, and has made some money.

At a meeting of the creditors of Valois & Leduc, tanners, St. Scholastique, held in Montreal last week, it was decided to wind up the business as the insolvents were not prepared with any offer. The liabilities aggregate about \$25,000, but owing to the somewhat mixed state of affairs no clear idea can yet be formed as to what the assets may realize.

DURING this week two hotel-keepers are reported to have absconded, one of which is J. S. Raper who went from Meaford—where he did not succeed—to Owen Sound. Since he left the bailiff has seized his premises, and after the landlord is paid, nothing probably will be left for the numerous creditors. Before leaving Comber for Detroit, it is said that Wm. Rice mortgaged all his property to the fullest extent and went to Detroit taking all available assets with him.—A. Grossman, a small dealer in London has also taken his departure leaving a few creditors, and T. H. Loughhead a dealer in tinware has assigned.

Messrs. Emil, Poliwka & Co., of Montreal wholesale dealers in glue, gelatine, borax &c., have called a meeting of creditors. They have been somewhat pressed of late, and have apparently been doing business under too heavy expense.

JAMES LEWIS, of Montreal, a jobber in liquors to small tavern keepers, who has evidently had hard work to meet recent engagements, has called his creditors together and, it is understood, desires to effect a compromise at the rate of fifty cents on the dollar. Liabilities are stated at about \$18,000 assets apparently \$16,000.

Last fall, the C. P. R. Co. offered to provide the necessary buildings if the government would open ports of entry at Portage La Prairie, Brandon and Regina. The government, we learn, has accepted the offer, and the people are waiting for the buildings. The opening of these outports, says the *Sun*, will greatly relieve the rush of work in the Winnipeg office.

THIRTY tugs were represented at the meeting of tug owners to adopt a scale of prices at Detroit, last week. E. G. Merrick was elected president, S. B. Grummond vice-president, and S. A. Murphy, secretary and treasurer. The card rate last fall for towing to Lake Erie from Lake Huron and *vice versa*, was adopted, and the old tonnage will be used as a basis for calculating bills.

MR. ARCHER BAKER, the popular General Superintendent of the C. P. R. was dined by his friends in Montreal last week, on which pleasing occasion, when Mr. Wm. Cassils was in the chair, Mr. J. R. Prunyn read an illuminated address from the employees of the late Canada Central Railway, tendered to Mr. Baker as a token of their esteem. This was accompanied with a solid silver tea and dinner service.

L. ABRAHAMS & Co., cigar manufacturers of Montreal, whose premises were some time under seizure for infraction of the revenue laws, which matter was settled by the creditors paying the fine, and endeavouring to effect a settlement at ten cents on the dollar. Their liabilities direct and indirect foot up some \$31,000 with assets estimated at about \$12,000. The probabilities are that the estate will be liquidated.

NO LESS than six hotel keepers in Ontario have sold out during the past week, another has closed his house and two others, as noted elsewhere, have absconded.—The following grocers have sold out, H. Hopper, of Cashel, to W. H. Lee.—W. M. Robson, Lindsay, to J. M. Armstrong.—J. B. Parquette, Ottawa—John McAfee, Walkerville.—E. D. Ayers, Walkerton and Shields Bros. Toronto, the latter to B. M. Corrie & Co.—R. E. Porritt, general store, Sunderland, has sold out to G. B. Gordon.—J. Davids & Co., Druggists have sold out to C. D. Daniels & Co.

THE San Francisco *Country Merchant Grocer* gives the following as a specimen of a Chinaman's composition in English. The letter is reproduced *verbatim*, except the name of the firm to which it was addressed:

S. F. CAL, April 10th, 1883.

MR. BLANK & BLANK ESQ

Dear Sir When will you hire Chineman To make the cans near this one two weeks? If you want to change all the old hands about. Or wanted to desire let me accept to do and Contract with.

And when what is your opinion and sand me a letter by according this cards please.

And I willing come speak with you Sir, Because I had once reached your store before 10 days ago—and much oblige

Good bye to you Sir Very truly yours.

Younge Toy, Chinese.

THE value of property in Belleville, according to the assessment just completed, is \$3,597,870.

THE stock of Mr. John A. Wightman, Port Perry, insolvent, amounting to \$18,514, was sold to Messrs. Jones & Davenport, Port Perry, by Mr. Peter Ryan, for 77½ cents on the dollar.

MR. R. Lewis, of the Ontario Stained Glass Works, London, finds that his business has outgrown his old premises, and has begun the erection of an additional building 20x80 feet, which is to cost \$4,000.

MR. GEORGE E. SNIDER, commission man of St. John, N. B., has assigned. Snider was formerly of the firm of Cudlip & Snider, who failed in 1873, with liabilities of about \$130,000, the estate being wound up.

A LONDON telegram of 7th. inst. states that the Rev. Dr. Darnell, Principal of the late Dufferin College, has cleared out, leaving liabilities of some \$6,000 or \$7,000. The estate will pay, perhaps five cents on the dollar,

MESSRS. DRAKE & JOYCE, furniture manufacturers at Windsor, are asking an extension of time of one year. They claim a surplus of fifty per cent. but it is principally in the shape of real estate and book debts. Their liabilities are about \$10,000.

A FLOUR merchant of Halifax, N. S., Mr. John W. Grant, who was largely liable upon the paper of J. S. Cochrane & Co., when they failed last summer, and who made some other losses about the same time, has been obliged to assign.

MR. J. A. C. BLACKWOOD, who has been "keeping store" at Alvinston about eight years, appears not to have improved his position. He has assigned, with liabilities of \$7,200 and assets \$600 greater. The creditors will probably accept 75 per cent. of their claims if properly secured.

A LIQUOR dealer in Wingham, named H. A. Black, surprised his creditors the other day by making an assignment. The general impression was that he was doing very well at Wingham, but it would seem that North-West interests have absorbed too much attention during the past year.

THE firm of C. C. Snowdon & Co., wholesale hardware merchants, of Montreal, whose recent failure has been noted in these columns, have succeeded in arranging a compromise at the rate of fifty cents in the dollar, payable in 3, 6, 8, 12 and 15 months, the last two payments being secured by La Banque du Peuple.

EDWARD ADAMS & Co., wholesale grocers, London have admitted Henry Ford as partner.—The following dissolutions have taken place: Mr. Shepard retires from the crockery firm of Shepard & Dishar, St. Thomas; D. W. Hodge leaves the firm of Hodge & Williams felt roofers, Toronto; T. & R. Kenny, grocers, Sarnia, have dissolved; Mr. Baxter retires from the grocery firm of Kerr & Baxter, Wingham.

THE general selling agency of the Steel Company of Canada, for many years held by Messrs. Gillespie Moffatt & Co., of Montreal, has been transferred to Mr. James Phymister, of that city, a gentleman long and favorably known to the trade. The Company, whose extensive works are at Londonderry, N. S., are makers of the well known "Siemens" brand of pig and bar iron, also nail plates, car axles, &c.

BUT few if any business changes of importance have taken place in Manitoba during the past week. Dewar & Lipsett, hotel keepers at Portage La Prairie, have only been a few months in business and now the landlord is in possession of the premises.—J. J. Radford, jeweller, who assigned in Winnipeg in March last, has compromised with creditors at 80 per cent.—R. J. Barber, contractor, in the same city, has had his effects seized by the bailiff.—Wm. Nay, grocer, has compromised at 65 per cent.

R. W. LONGUEUR & Co, tinware dealer, Halifax, have assigned to P. Walsh, who is expected to wind up the business leaving all other creditors out in the cold.—Jno. McLeod & Co., tailors at Charlottetown, P. E. I., have assigned with liabilities of \$6,000. The assets amount to \$3,700. Of which sum \$2,600 is preference claims.—Geo. E. Snider, auction and commission merchant in St. John, N. B., has assigned.

MR. A. Gibson, the Lumber King of New Brunswick, is determined, in spite of well-meant advice, that there shall be a cotton mill at Marysville, on the Nashwak River four miles from Fredericton. The proposed cotton mill will be on a grand scale. The building will be seventeen feet longer than that at Milltown, four stories in height, will employ 600 men and will cost nearly \$1,000,000. Four or five brick-making machines have been purchased in Ontario, we understand to make bricks for the mill, and the site has been laid out.

MR. CHAS. B. HUNT, a long established dealer in flour etc., who is the sole partner of the London milling firm of Hunt Bros., has become involved through oil operations with James A. Mahon. The loss on these transactions will it is feared reach \$10,000. Should his general creditors endeavor to enforce payment, it is understood that a large claim of the Hunt estate would then be pressed. Under these circumstances Mr. Hunt would be obliged to ask the consideration of his creditors.

MACDONALD & WILLIAMS, who have been carrying on a tin stamping business in this city, appear for some time past to have been laboring under a disadvantage from the inadequacy of their capital. Their business appears to have prospered, and to have in it the elements of a permanent success. A proposal was made to transfer the business to a joint stock company, and negotiations with that view made most satisfactory progress until one of their creditors, acting it appears in concurrence with at least one member of the firm, suddenly broke off and recovered judgment, and put the sheriff in possession. The effect of this action will probably be to waste a large part of the assets, and to dispel into thin air the surplus which the firm was supposed to possess.

THE intimate commercial relations which have sprung up between the provinces of Ontario and Manitoba, and the extensive commerce passing between such points as Toronto or Hamilton and Winnipeg, are features that strike any one who reads or observes. This being the case, the occasional need of accountants, or trustees in matters of business or finance, has been pressed upon manufacturers or importers here and the need of arbitrators or financial agents is sometimes felt, doubtless, by people in the North-West. To meet this reciprocal want, Messrs. Robins Brothers of this city and Messrs. Robert Adamson & Co. of Winnipeg and Bat Portage announce that their firms are in association, and that they will act as agents, trustees, or, if need be, assignees, in the interest of firms interested in the trade of the North-West.

MR. JOHN H. STINSON, of Manitowaning writes, with reference to a paragraph which appeared in our issue of the 4th., reflecting upon his firm of Stinson & McLeod that he asked for no settlement in Hamilton "except that he demurred to pay costs of a writ served on him by a firm because its issue was in violation of an agreement to wait on him till navigation opened. We have learned by enquiring in Hamilton, that the firm named handed over to creditors the notes of McDonald Bros., to whom they sold out. In some cases they paid Hamilton creditors in full, in one case, almost in full, and they appear to be now out of difficulty and are considered deserv-

ing of commendation for the strenuous efforts they made to pay their debts. Further with reference to D. A. Tinkiss, of the same place, we learn that when in Toronto last month—at which time he paid \$900 to one creditor—he claimed a surplus of \$2,000, Mr. C. R. Tinkiss it appears, only asked for time, until navigation opened and he could dispose of railway ties, of which he has \$4,000 worth. One Toronto firm, which had issued a writ, withdrew it, we are told, in order to give him a chance to realize and pay every one.

Mr. ROBERT A. SMITH, for many years manager at Montreal of the Montreal Ocean Steamship line, has been admitted a partner in the Company. Mr. Smith's executive ability is marked, and his long and able services to the Allan Line are readily acknowledged. Messrs. Andrew A. Allan and H. Montagu Allan, a nephew and son, respectively, of the late president of the Allan Line, have also been admitted partners in the firm.

A PROULIAR insolvency case is that of Robert Baxter, dealer in furniture &c. in Halifax. He has assigned to Mr. Geo. J. Harris, with liabilities supposed to be \$12,000 and assets perhaps \$8,000 A Halifax paper of the 3rd gives his stock at \$5,341, household goods \$405, book accounts \$2,966; but the sum of these is lessened by 20 per cent off stock, \$732 contra accounts, \$935 for bad debts and collecting. There are \$1,665 of preferential and trust claims. The deed of assignment proposes to grant a compromise at 12 months to those who will sign within three months, allow the assignee three years to close the estate; but a gathering of creditors desired immediate closing of it, and are in favor of annulling the deed if possible, Baxter is now absent from Halifax or else in hiding, so that none of his creditors have been able to get a writ served upon him; and yet the assignee acknowledged that the insolvent is in receipt of \$15 a week from the estate, having been employed by the assignee to assist in its settlement. The absence of a bankrupt law leaves creditors almost at the mercy of a dishonest debtor, for he may attach such condition to his trust deed as to prejudice their chances of a dividend. A committee, consisting of Mr. Donald Keith and Mr. William Hedley, has taken the unusual step of communicating with creditors by advertisement to get their concurrence in defeating the plan of this insolvent, whose assignee will not give a list of his debts.

THE business world of Montreal has suffered the loss of one whose name has for years been a household word. Mr. Edward Mackay died in that city on Sunday last, after an illness which was not deemed serious until the Thursday previous. The deceased gentleman had been on a visit to a relative in Colorado, and returning at the time of the railway accident near Port Huron, was delayed some ten hours at a siding where he was severely chilled. Pneumonia resulted, and in spite of all that skill could do, he succumbed, as described. Few would imagine, from his appearance, that Mr. Mackay had reached his seventy-first year. His strong frame and fresh appearance were those of a far younger man. He had, indeed, grown old gracefully, and yet had kept his heart young. There was something generous and broad in his nature, which compelled admiration quite as much as the energy and strength of purpose which characterized him as a business man. "There is what I call a merchant prince. He looks a commercial Sir Colin Campbell," was the comment of an admiring passer-by who remarked his erect carriage, his resolute yet sunny air, which were those of one who had said "Thy spirit, Independence, let me share; Lord of the lion heart and eagle eye." Edward Mackay came to Canada from Scotland about 1840, and joined his brother Joseph Mackay, in Montreal, with whom he entered into partnership in 1850 under the name of Joseph Mackay & Brother. His connection with that old and respected house continued until 1875, when he retired from the active con-

duct of its affairs. Influential, though not aiming to be prominent; esteemed for other reasons than those resting on mere wealth and business success, his later years found him in a forward place among the group of men in the metropolis of Canada who directed her greatest financial and commercial enterprises, and who have found time as well, to care for charitable and philanthropic concerns. At his burial on Tuesday the pall-bearers were Messrs. Thomas Workman, Andrew Robertson, Robert Benny, C. F. Smithers, F. W. Thomas, Hon. Mr. Justice Torrance, Hon. D. A. Smith, and Mr. John Stirling. The president, directors and many officials of the Bank of Montreal, of which Mr. Mackay was a director, attended. The executors of the will are, Mr. Donald Mackay, of Toronto, brother of deceased, Messrs. Hugh Mackay, Robt. Mackay, Frank Edgar and Robt. Benny.

NOTICE.

Creditors of R. bt. Baxter, of Halifax, N. S., Insolvent, are requested not to sign his Deed of Composition before communicating with the undersigned, who are acting in the interests of certain creditors present at a meeting recently held in this city. The Assignee having refused to give a list of Baxter's creditors, we are compelled to adopt this means of communicating with them.

DONALD KEITH.
WM. HEDLEY.

Halifax, May 5, 1883.

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WHOLESALE MILLINERY,

Are now showing one of the best Assorted Stocks in the Trade.

Special attention given to letter orders.

Terms Liberal.

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9 & 11 Wellington St. East,

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McKinnon, Proctor & Co.,

Wholesale Millinery

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FANCY DRY GOODS.

Stock large and kept well assorted throughout the year.

Special lines in Trimmed Millinery suitable for Merchants who do not keep a Milliner.

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Manufacturers, Importers & Wholesale Dealers in

BOOTS & SHOES,

36, 38 & 40 Front Street West,

JAMES COOPER.
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BRYCE, McMURRICH & CO.

SPRING STOCK COMPLETE!

Choice Selection,

Value Unsurpassed,

See our Stock of Linens,

Large CASH Discount.

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FULL STOCK

Teas. Sugars, Syrups,
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White Fish, Trout, and
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Crosse and Blackwell's Goods.

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

Special lines in

PARASOLS,

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Scotch Tweeds, West of England Trowserings, and Tailors' Goods generally.

VALUE UNSURPASSED.

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"STAR BRAND."

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

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IMPORTERS OF

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WOOLLENS**

AND GENERAL

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WOOLLEN AND OTHER
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Represented in Montreal by Mr. R. HARROWER,
132 St. James Street.**Quetton St. George & Co**

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Wines, Brandies & Liqueurs,

FROM THE

VINEYARDS OF FRANCE, SPAIN,
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WEST.**ELLIOTT & SON,**

Manufacturers of all kinds of

CHURCH & DOMESTIC

Ornamental Glass,

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SPECIALTIES—"Darling" Axes,
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A large stock on hand or manufacture to any pat-
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Cheapness. Established 25 years.**JUST RECEIVED.**Cotton Seed Cake, ground.
Oil Cake, whole and ground.
New Process Linseed Meal."Head Quarters" for Clover, Timothy, Flax,
Tares, and other home grown Seeds, also Im-
ported Field and Garden Seeds of all kinds.Quotations given on application, all orders filled
at lowest current prices when received.**STEELE BROS. & CO.,**

SEED MERCHANTS,

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Partnership Notice.I have admitted MR. FRANK PHILLIPS, a Part-
ner in the business heretofore carried on by me, under
the name of**COBBAN MANUFACTURING CO.,**The business will be continued as usual under
same firm name.

Witness, J. A. WORRELL.

JOHN BACON.

Leading Wholesale Trade of Toronto.

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NEW PRINTS.

NEW GINGHAMS.

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PARASOLS in great variety.

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Toronto, May 10, 1888.

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FIRST PRIZE and SILVER MEDAL.

CROWN FLINT PAPER**Peter R. Lamb & Company,**

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The Monetary Times

AND TRADE REVIEW,

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EDWD. TROUT, MANAGER.

TORONTO, CAN. 'FRIDAY,' MAY 11, 1883

COMMERCIAL TREATIES.

We have more than once expressed the opinion that Canada has not been liberally dealt with in commercial treaties negotiated by Great Britain with foreign powers. Sometimes Canada was included, sometimes excluded, from such treaties, and in both cases without reference to her desires or interests. When the subject was brought up, in the House of Commons, by Mr. Blake, Sir John Macdonald promised that the Government would take steps to have treaty-making power, so far as it affected this country, placed on a better footing. That promise was followed by action which has already borne fruit.

On the 11th January, 1883, Sir Alexander Galt, High Commissioner of Canada, acting under instructions, brought the subject before the Earl of Kimberley, Secretary of State for foreign affairs. He said: "I am to point out that under the British North America Act (1867) the entire control of both Customs and Excise was made over to the Dominion Parliament, and that consequently it is desirable no treaty of commerce should be made by the Imperial Government whereby the freedom of action of the Dominion Parliament is restrained. Under several treaties made since the passing of the above-mentioned Act, stipulations have been introduced affecting the colonies generally, and, consequently, interfering with the free action of the Canadian Parliament."

Sir Alexander Galt went on to say that there were certain treaties from the operation of which the Government of Canada desired to be freed, and to express the hope that in future no stipulations, "binding on the commerce of Canada shall be introduced into any treaty without reserving to the Dominion the option of acceptance or refusal;" and he expressed the hope "that in the future negotiations of commercial treaties, the High Commissioner for Canada, for the time being, shall as much as practicable be associated with the British negotiator." He went a step beyond this; expressing a desire that where negotiations between Great Britain and a foreign country are delayed, separate negotiations may be entered upon on behalf of Canada. In such case, "Her Majesty's Government will be requested to aid the High Commissioner in the attempt to effect the same, and for that purpose be asked to specially accredit him to the Government of such foreign country in order that he may act with the Imperial Ambassador or Minister." The Canadian Government asked "to be informed of the

inception of any treaty negotiations with foreign countries with the view of permitting them to submit such suggestions connected with the trade of the Dominion as may appear desirable."

All these points were promptly conceded. Seventeen days after the date of Sir Alex. Galt's letter, Sir Charles Dilke, under direction of Earl Granville, wrote, in reply: "I am to request that you will state to the Earl of Kimberley, that the wishes of the government of Canada as made known in that letter, shall be duly attended to in future commercial negotiations." This result is what we had anticipated from a like application; and it is one which will be received with general satisfaction in Canada. There were individuals in this country, more imperial than the Queen, who insisted that such a demand would be a mark of disloyalty; but they are obsolete antiquities to which this generation has ceased to pay any special regard.

Sir Charles Dilke added that if there were any treaties from which Canada desired to be relieved, Earl Granville would consider what steps could be taken to meet the views of our Government. To this question a reply has been sent naming treaties with Germany, Belgium, and Servia, from certain provisions of which our government desires to be released. The right to be included or excluded from British treaties with foreign governments has already been exercised. In a treaty with Morocco, Canada has, at her request, been included; from treaties with Ecuador and Montenegro she has, in like manner, been excluded. Due notice will be given to our government whenever renewed negotiations with France are ready to be made.

These are privileges which have never before been conceded to a country which occupies the position of a colony. The concession marks another step in the process of change from the colonial condition to that of a friendly ally.

THE STATE OF AMERICAN MANUFACTURES.

Many kinds of American manufactures have reached that stage when the want of a wider market than that afforded by a single country is felt to be urgent. So long as the home market kept all the machinery going, and domestic competition was feeble, a high tariff enabled manufacturers to make large profits. As always happens, under like circumstances, the desire to share exceptionally large profits, lured capitalists to go on setting up new factories. The first result of the competition was to bring down profits; the second, to put many factories on short time; finally came stoppages and failures. Last year, stocks began to accumulate in the hands of producers. The facilities for sugar refining were found to be forty per cent. in excess of the demand; the India rubber and gunny-bagging industry was greatly overdone; cotton manufactures in Philadelphia and vicinity came to a standstill. Paper mills are beginning to work short time. The capacity of India rubber mills is \$60,000,000 a year, while the full demand, doubled though it has been in three years, is only \$38,000,000. The shoe factories have a ca-

capacity far above the demands of the home market. The tanning business, too, is overdone. Failures in the iron trade show that an abnormal state of things exists there.

If the labor in the factories on short time gets only three, four or five days' employment a week, it must get less pay. But the laborers must be fed. Three days' pay would not feed them; consequently they must get four days' pay for three days' work, with the result that both employer and employed are worse off than before. Even where the factories work on full time, the employers, suffering from the effects of extreme competition, attempt to mitigate the falling off in profits by reducing wages. The labor unions, ignoring the operation of natural laws, resist, and strikes follow.

The present state of American manufactures shows that domestic competition does, in time, become as active, under a high tariff, as foreign competition is under a low tariff. And when this condition of things is reached, manufacturers begin to sigh for an extended market. In the United States, where the policy of universal protection has prevailed, manufacturers who work up the partially manufactured articles of other producers, begin to demand untaxed materials on which to operate. The shoe factories of Lynn, Massachusetts, are hampered by heavy taxes on the materials which they work up; and already their complaints are beginning to be heard. Untaxed raw materials would enable them, so they say, to meet any competition which they might encounter, in foreign markets.

The time has come when the universality of protective duties proves to be self-destructive of at least some of the interests intended to be conserved. The divergency of interests manifests itself and the hitherto serried ranks are broken. American protection is entering on a new phase; some protected industries demand that the privileges accorded to others be withdrawn, though they do not propose to relinquish those which they themselves enjoy. But they are willing and anxious to sacrifice on the altar of free trade all their wives' relations. The announcement of even this disposition is new.

But apart from its actual or apparent selfishness, this demand for untaxed raw material has its reasonable side. Where two industries cannot be encouraged and one can, one live industry is better than two dead industries. The furnishing of untaxed raw material for manufactures has long been the policy of England; in a somewhat less degree, it is also the policy of Canada. In that direction, the American Congress made a move last session; and it is neither unnatural nor unreasonable that it should now be asked to carry this policy farther. A manufacture which requires a high tariff to give it control of the home market, is not likely to be in a condition to meet the world's competition in outside markets. If American manufacturers are to attempt to get a good footing in foreign markets, they will have to observe the conditions on which alone the experiment can be successful; and of these the first is cheapness of production. This will be a hard lesson to learn; but if success is to be attained, it must be learned.

Over-production in several branches of manufacture, in the States, brings a warning to Canadians. Are we not tending in the same direction? Can there be any possible justification for building additional cotton mills, for example, the capacity of those in existence and the extent of the demand for cottons being considered? We think not. Already we have cotton mills enough for present needs, and additional ones will be superfluous. Of sugar refineries we have probably more than enough. The tendency to overdo certain industries requires to have a timely check put upon it; and the example of the United States ought to serve us in good stead.

Over-production, in any particular industry, is easily traceable to its source. Whenever more than enough capital and machinery go into such industry, the foundation for over-production is laid. The error lies in this first false step, and it is against this first false step that it is especially necessary to guard. The approach of danger should carefully be watched. Any excess of capital and machinery brought in over actual needs, not only leads to such capital yielding a small return or no return, but it does a like disservice to all the pre-existing capital embarked in the same industry. The excess is waste, it is worse than waste, because the destructive influence extends far beyond what makes the excess. The moral is: Beware of putting more capital into an industry which is already equipped with appliances sufficient to meet all demands.

PROGRESS OF THE PACIFIC RAILWAY CONSTRUCTION.

Once a year, the Minister of Railways is called upon to make an elaborate speech on the state of the works under his department. The progress of the Pacific Railway, in which a deep public interest is felt, necessarily occupies a large part of his attention. Sir Charles Tupper handles the subject with ability; and the critical acumen of the leader of the Opposition is sharpened by the magnitude of the subject. The rate of the construction progress is far in advance of the letter of the contract; and the entire work is expected to be finished four and a half years before the time named for completion. On the ground of expedition, there is therefore nothing to be desired. As the railway is being built for the public convenience, the sooner it is finished the sooner the advantages expected from it will be got. Rapid construction presents some advantages to the Company: the dead weight of interest on capital not productive till the road yields a return is a burthen which it is desirable to get rid of. But whether it can be got rid of will depend upon the possibility of working the road, in the first years, at a profit over working expenses. The magnitude of the work is such that the small population to be served is not likely to give the road productive employment for some time. However this may be, the public will certainly benefit by rapidity of construction. It is possible, however, that the rate of progress estimated may not be realized, during the entire progress of the work. The piercing of a mountain range may possibly be found to present obstacles and cause delays which can not be foreseen.

The final location of every part of the line is not yet officially settled. The only question of any moment that remains to be settled is what pass the road will take through the Rocky Mountains. Kicking Horse Pass is favored by the Company on account of the shortness of the route. From Callender to Port Moody, by this pass, the distance is 2,528 miles. By Yellow Head Pass the distance would be 119 miles greater. But when Kicking Horse Pass is entered, there still remains a question whether the big bend of the Columbia river should be followed or a more direct line be taken and the Selkirk range be pierced. By tunnelling this range, a distance of 79 miles would be saved. But the grades would be heavier, for a distance of twenty miles: 116 feet to the mile is a heavy grade, and this drawback has to be put against the greater distance. Mr. Blake prefers the longer route to the steeper grades. The question is an engineer's question, in the correct settlement of which the Company has a strong interest. If the Company were merely a construction Company, with no responsibility after the road had been finished, it might be dangerous to allow it to select the route; though even in that case it would probably prefer the longer route as being the less costly. But the Company will have to work the road after it is finished; and if it consult its own interest, it would, if it had unrestricted choice, take the route which would in the long run prove best. What will be best for the Company will also, in this particular, be best for the public; and the Government is not likely to make a mistake in sanctioning the route through the Rocky Mountains which the Company may prefer.

East of the Rocky Mountains, no grade greater than 52 feet to the mile will be encountered. When the contract was made, no route north of Lake Superior had been found less than 70 to 90 feet to the mile; but perseverance in the search for a better line has been rewarded by finding one with a grade 18 feet less than the minimum, and 38 feet less than the maximum of these figures. The actual location of this section has not yet been completed; but it is expected that it will be by the end of the season. The country along this part of the road will for a long time yield but little traffic; and if the grades had been exceptionally steep the cost of haulage would perhaps have been so great as to make it economical to take another route, even after this section had been built. The section of the road from Lake Superior to Red River, which Government contractors, Messrs. Manning and Macdonald, have been engaged on, is to be handed over to the Company, by arrangement, before it is quite completed. The region passed through by the part of this section which is now open to Sturgeon river, is said to be one of the finest timber districts in Canada.

Of the work actually done, the Minister of Railways says: "Of the entire line of 2,528 miles, the track is laid and in good condition for passing trains from Callender to Sturgeon river, 40 miles; from east of Current river to Prince Arthur's Landing, 6 miles; from Prince Arthur's Landing to Red river, 432 miles; from Red river to

Colloy's station, 626 miles, and 28 miles in British Columbia, or 1,132 already for the passage of trains, leaving on the main line 1,396 miles to be ironed." The road, as the contract calls for is first class: steel rails and bridges of iron and stone. It would not pay a Company that is to work the road as well as build it, to do bad work or put in inferior materials. The doubts that were expressed, when the contract was signed, about the quality of the road, have disappeared with the progress of construction.

The opening up of the North-West by means of this railway is already attracting emigrants from Europe in numbers such as never came to Canada before, and which never would have come if there had not been an accessible prairie country for them to go to. This addition to the population means an equal addition to the national wealth. The great wheat field of Canada lies in the North-West; and for hundreds of miles, stretch rich prairie lands on which no crop of grain has been grown. At present, some 700,000 emigrants go to the United States every year. Part of this stream is about to be turned into our North-West; last year the emigration to Canada was nearly equal to two-sevenths of that to the Republic; and the day will come, how soon it is impossible to say, when the country now being opened up by the Canadian Pacific railway, will draw more European emigrants than the remaining agricultural lands of the United States. And of American settlers—cheap land having become comparatively scarce in the States—it must get its share. Heavy returns from the land will become a cause of early marriages; and in these several ways the increase of population will be accelerated. At two points, mineral regions will be made accessible: on the north of Lake Superior and in the Rocky Mountains agriculture being a more certain means of wealth, mining will probably go on at a slower rate. But let the fact of the existence of rich mines, which can be worked at a good profit, become known, and a mining population will be drawn from other countries. Of silver, which in most countries plays no other part in the currency than as token money, there is no special need. But of gold a real want begins to be felt. The alarm, which Chevalier voiced, soon after the discovery of the gold mines of California, that gold would become cheap from excess of quantity, has long since ceased; and now some anxiety is beginning to be felt as to how the supply of the yellow metal can be made to keep pace with the double demand of the arts and coinage. The rejection of the double standard, while it has set large quantities of silver free, has thrown additional work upon gold as money. It is not improbable that rich mines of Canadian gold may soon be added to the sources from which the world draws its supply; and to that result our Pacific Railway will have contributed its share. We are, in this way, tapping the forest wealth of a region, hitherto little known, so vast is the scale on which this young Dominion is framed.

We are beginning to move at an accelerated pace; and the propulsion is mainly

due to the great agricultural resources of the North-West becoming available, through the Pacific Railway. Canada now makes as much progress, in its newest portions, in a single month, as it made, at the beginning of the French domination, in a whole century. And the accelerated pace once begun is continued by the force of the momentum accompanying the quickened activity; and the tendency is towards a greater and greater ratio of speed.

ANOTHER DISTRIBUTION BILL.

Mr. Curran, one of the representatives of the city of Montreal in the House of Commons, is pressing the consideration of the measure introduced by him for the equitable distribution of the assets of insolvent debtors. Whether, at this late date, with so much business yet to be done, the House will pass such a measure, is doubtful. If there is any prospect of the bill passing, all parties interested should combine in endeavoring to carry it through. As the Bill has only just been printed, we have had no opportunity of analyzing its provisions with any care. What strikes one at first sight is that, like most of its predecessors, it is rather voluminous. It is not, however, open to that objection to the same extent as the measure introduced by the member for West Toronto. And it must be borne in mind that the subject is not really a simple one, and that it is impossible to frame a short measure which shall adequately deal with it.

Mr. Curran's bill is largely drawn from the Insolvent Act of 1875, and there are obvious defects in parts of that Act which are not remedied by the proposed new measure. If there were proper time to deal with the subject, these might be adjusted in Committee. But even if the law contains some defective provisions, and should turn out to require amendment hereafter, even a defective law for ratable distribution would be infinitely preferable to the present chaos. Mr. Curran proposes that the Sheriffs shall be guardians in all except the cities and large towns, and that there the appointment of guardians shall revert to the Boards of Trade. It leaves open the door to the making of a great number of appointments in each county, a privilege, which is however not so likely to be abused by a Board of Trade as by a Government. The appointments by the Boards of Trade under the Act of 1864 did not always give satisfaction, and the expediency of reverting to that plan is questionable. If, however, only one guardian were appointed for each county, and he were not eligible for the office of trustee or liquidator, it would, perhaps, not be of vital importance whether the appointments were made by the Boards of Trade or by the Government of the day. The better plan, probably, would be to adhere to what has been proposed so often, and let the Sheriff be the guardian in all counties, and take charge of the assets until the first meeting of the creditors, when the creditors can appoint their own trustee.

—Mr. W. F. Cowan, of Oshawa, has been appointed president of the Standard Bank, and Mr. John Burns vice-president.

—The export timber trade of Quebec has not come up to expectations during the past winter, and has shown symptoms of weakness. Shipping houses have found it more difficult to make sales in the United Kingdom during the past winter than usual. "Trade here has been sluggish," says the president of the Board of Trade, "stocks of special varieties heavy, the demand dull, and above all the great competition of the North of Europe, especially in common kinds of wood goods, which compete in price with ours, and their common price, have no doubt been the chief cause of the difficulty." On the whole, however, the president was glad to learn, that quite a quantity of wood goods have been disposed of at fair prices, particularly in the higher grades of yellow pine and of oak timber. The spring fleet at Quebec is expected to be fully up to its usual extent, and there is every prospect of a fair average timber business being done during the incoming season. Timber and deal freights, while not high, are at fairly paying rates to owners and are not likely to decline, as ships suitable for this trade are rapidly decreasing in number from heavy yearly shipwrecks and because few new ones are being built to take their place. An indirect benefit is expected to accrue to Quebec from the circumstances that there is every prospect of a very large trade in sawn timber with the United States; this will of course directly benefit the Ottawa valley, "but one section of the Province cannot be largely benefitted without the other sections feeling the effect of the same."

—Mr. Shehyn, the president of the Quebec Board of Trade, in addressing the Board at the recent quarterly meeting remarked with reference to the dry goods line, that great competition arising from heavy stocks was producing an unhealthy and disastrous end. Much of this, he thinks, is attributable to the vicious system pursued on the other side of the Atlantic in shipping at long dates, it being not unusual to sell in January and February, invoicing at 6 months from May, thereby inducing purchasers, the liquidation of which it was impossible to forecast. It is too much to expect that our importers, who find "dating ahead" in vogue in Britain, will refrain from pursuing that undesirable system here. The banks, also, by too large advances, tended to foster unusually extensive purchases and as a result overtrading was the outcome. Regarding manufactures he remarked that in cotton goods, for instance, the present production was in excess of the demand, and manufacturers were contemplating in some cases a reduction of their turnout and directing the mills to the production of other lines of goods; that in his opinion unless importations were more limited either through a change in the present mode of credit or otherwise we shall soon have a crisis.

—It is one of the striking evidences of the extravagance of political corporations, says the *New York Public*, that salaries of employees are usually fixed without the slightest regard to the capacity of the persons who are to receive them. "A certain salary is attached to a certain position, and the incumbent, no matter how capable or incap-

able he may be to fill it, receives the full amount." A specimen case is found in a bill recently passed in the New York Legislature, making the pay of all patrolmen the same, whether they are novices or veterans. Under this bill an experienced member of the police force, with the knowledge which makes him valuable and the courage to put his knowledge to some use, is of no more account than a green hand whose pluck and intelligence are both an unknown quantity.

UNJUST PREFERENCES.

Examples of the injustice of the present state of the law for the distribution of assets are rapidly multiplying. The failure of J. F. Muir hatter and furrier, of this city, adds another to the long list of examples of objectionable preferences possible under the present law. Mr. Muir, some days ago finding his affairs hopelessly involved, left the city and on search being made for him he was found at Suspension Bridge. Two firms of creditors, finding him, procured from him an authority to an attorney to confess judgment for the amount of the claims, which were then nearly wholly unmatured. Proceedings were thereupon instituted, and on the same day judgment and execution were recovered and the sheriff placed in possession. Subsequently an assignment for the general benefit of creditors was procured from Mr. Muir to a trustee who is said to be the commercial traveller of one of the firms of creditors thus preferred. Mr. Muir has since returned, and now states that he was deceived by these creditors and understood that all the papers he signed related to his making a disposition of his assets for the general benefit of his creditors. He has now made an application to have the judgment set aside so that the general body of creditors may get the benefit of his assets. This motion is still pending, and the result of it is problematical.

Whatever the end may be, the case in point furnishes a good instance of the injustice of the present law. So many illustrations have already been afforded, that it is probably useless to enlarge upon this. It is, however, a very glaring instance of an insolvent debtor disposing of his estate in favor of two creditors to the exclusion of all others. The coolness of the proposal on the part of the firm which by resorting to very unusual means, secured for itself this preference, that other creditors should be content with whatever may be recovered out of the estate over and above this judgment, under the impartial administration of their employee acting as trustee for creditors, adds a new feature and shows how far creditors acting in collusion with insolvent debtors are prepared to go in dictating terms to their less favored brethren.

AMERICAN CLEARING HOUSE. EXCHANGES.

The list of Clearing Houses as we find it in the *New York Public*, now embraces twenty-seven cities, Detroit has been added, and its aggregate of transactions in the last week of April \$2,178,118, placing it at the head of both Cleveland, Indianapolis or Hartford. The total clearings for the fourth week of April were \$905,548,903 as against \$1,104,416,148 in the same week of 1882, a decline of 18 per cent. where the decline in the previous week was 13½ per cent. Outside of New York and Boston, however, the decline was but trifling. "Speculation continues active in all markets except the stock market" we are told, where the dulness of past weeks continues. Following are exchanges for week ended 29th ult:

	1883.	1882.	Per ct.
New York....	\$648,620,931	\$837,498,739	-22.5
Boston.....	64,690,013	71,218,007	- 9.2
Philadelphia	46,655,759	50,240,323	- 7.1
Chicago....	41,774,391	39,171,203	+ 6.6
Cincinnati..	18,266,500	17,769,700	+ 2.8
St. Louis....	15,722,934	15,197,704	+ 3.5
Baltimore....	11,112,186	11,673,980	- 4.8
San Francisco	8,758,800	11,885,728	-26.3
Pittsburg....	8,574,782	9,227,885	- 7.1
New Orleans	8,381,376	8,965,171	- 6.5
Louisville....	6,816,106	6,416,648	+ 6.2
Kansas City..	4,850,000	2,981,300	+62.7
Milwaukee..	4,532,687	5,606,171	-19.1
Providence..	3,954,800	3,673,500	+ 7.7
Detroit.....	2,178,118	.....	.....
Cleveland....	1,784,018	1,898,729	- 6.0

Commenting upon the figures the *Public* of May 3rd. says: "There are few evidences of any improvement in business. In fact the situation seems to grow worse. With numerous important failures, and with the renewal of strikes on a large scale, the future does not at present look clear.

TO CORRESPONDENTS.

The writer of the postal card addressed to this office asking information about endowment insurance forgot to sign his name. If we are to take the trouble to advise people we are entitled to know who they are.

T. W.; New York. Our Montreal Stock Report will inform you, it contains a column for that purpose. The difference in price of principal stocks, for example, between this week and the corresponding week of 1882, is from eight to ten per cent.; and the change is downward.

READER: Chatham, Ont.—Asks for the following information:

1st. What is the position of a policy-holder in a Life Company if a Company becomes insolvent?

[In that case the Insurance Act provides for winding up its affairs; and the deposit made with the Government is available towards the protection of its policy-holders.]

2nd. If other Companies take over the risks of the Insolvent Company do the policy-holders require to pass a new examination or are they subject to rejection, also is their premium liable to increase or do they remain in the same position as though their Company had not failed?

[It is not usual to insist on a fresh examination and the rate of premium continues.]

3rd. What is the intention of the "Reserve?"

[The reserve is a fund put aside against contingencies and the increasing ratio of deaths which take place as lives insured grow older. The interest earned by such a fund will go far to pay a good share of the losses by death.

ONTARIO MUTUAL LIFE ASSURANCE Co.—That unusual interest was taken in the report of this Company for 1882, is indicated by the number of policy-holders present at the annual meeting recently held. The policy lien plan, by the assistance of which the Company's receipts in 1881 were so greatly swelled, but which has since been practically abandoned, was discussed there and its nature made plain to a number who enquired into it. The Company's premium receipts for the past year were \$163,370 against \$161,618 the year before. As they were only \$82,326 in 1880, it is pretty clear that it was the lien plan which doubled them in 1881. The working expenses, including reassurances, have risen from \$45,264 in 1881, when the income was \$174,242 to \$51,593 with an income of \$177,725 last year; an increase of 12½ per cent. in the ratio of expense upon an income practically the same. This feature can scarcely be an agreeable one to the management which boasted and we believe conscientiously aimed at, economical working. The item of assets, "liens on policies in force" is of course lessened, appearing now at \$40,663, instead of

\$44,943. But even if we deduct this sum and the agents' balances there remains \$320,000 in net assets, an increase over those of the previous year. The new insurances of last year were represented by 1,336 policies covering \$1,699,950 against 1,106 policies for \$1,593,833 in 1881. Death claims under twenty-five policies, were \$27,431 as compared with \$15,437; and including \$12,005 of dividends, the payments to policy holders reached \$43,603. The growing popularity and increasing business of this company impose upon its directors the duty of seeing that their risks are adequately paid for, and that neither agents nor policy holders shall receive a larger share than can properly be afforded. We observe that Messrs. B. M. Britton, I. B. McQuesten, James Watson and Frank Turner have been added to the directorate.

STANDARD LIFE ASSURANCE Co.—The fifty-seventh annual general meeting of the Standard Life Assurance Company was held in Edinburgh on Tuesday, the 24th of April last, when the following interesting results for the year ended 15th November, 1882, were made known: No less than 2,561 new proposals for life assurance were accepted in that year, assuring \$7,239,028.13. The total existing assurances in the company in force at 15th November, 1882, amounted to \$98,936,302.91, of which \$7,753,031.15 was reassured with other offices. The annual revenue amounted at 15th November, to \$4,267,546, and the invested funds at same date have been increased by more than a million and now stand at \$29,583,416.40. The death claims which arose during the year amounted, including bonus additions, to \$2,462,226.59, so that the income of the year exceeded the claims by death by \$1,800,000. These figures betoken the large business and the strong position of this widely known life office.

ST. JOHN LUMBER EXPORT.—Twenty vessels left St. John in April laden with timber and lumber. The quantity they took was 749 tons of pine and birch and 15,804,000 feet of deals and battens. For the four months ending with April the clearances of lumber from that harbor amounted to the following aggregate:

Deals, battens and deal ends..	25,455,717 sq. ft.
Scantling and boards.....	204,569 "
Palings	50,000 pos.

Besides these there were 279 tons of pine timber and 1,579 tons of birch timber shipped from that city. Messrs. Mackay, Schofield, and McLachlan & Wilson sent all the timber, the whole of which went to Liverpool; Alex. Gibson sent 18,800,000 of the deals, Stewarts & Guy Berans nearly all the rest. The destination of 637,414 feet of deals was Africa; and 1,341,416 feet went to the Continent of Europe. Liverpool takes the largest share, with 5,764,000 feet, London next with 3,068,000 feet; Dublin takes 3,009,000; Glasgow 2,349,000, Belfast, Penarth and Barrow next.

—The annual meeting of the Montreal Stock Exchange was held last week when Mr. D. Lorn Macdougall, was re-elected president, Mr. J. Burnett, vice-president, Mr. H. S. Macdougall, Secretary-Treasurer. The governing board is also the same. In a few days the Exchange will be removed to the old reading-room of the Merchants' Exchange, which is to be at once redecorated and furnished for the use of the Board. Here will be found accommodation more in consonance with the importance of the corporation than in the old, dingy "two-pair back" board room.

—The adjourned annual meeting of the London Board of Trade was held on Tuesday evening last when the election of officers took place and resulted as follows:—President Mr. Thos. McCormick; Vice-President, Mr. C. S. Hyman; Secretary, Mr. J. A. Nelles. Council—Messrs. G. S. Birrell, M. Masuret, J. Marshall, James Watson, H. D. Long, J. W. Little, John Green, John Labatt, J. D. Ivy, J. B. Laing, John Campbell, G. Burns. Board of Arbitrators—Messrs. John McClary, G. Robinson, James Slater, W. Lind, J. D. Pearce, Smallman, Thos. Green, R. Reid, jun., A. D. Cameron, W. J. Reid, T. H. Marsh, A. Cleghorn. A vote of thanks was tendered by the Board to the retiring President, Mr. G. S. Birrell, for his efficient services during the past year, and was suitably acknowledged by that gentleman.

Mr. Birrell also said that the solicitor of the London Junction Railway had received a communication from the Manager of the Credit Valley Railway, stating that there was not the slightest doubt that the road would be pushed forward from Belmont to London rapidly and hoped that trains might pass over the line before winter.

—The St. John Board of Trade, to the number of thirty, met in the new rooms of the Board, 95 Prince William Street, in that city, on Wednesday of last week, and adopted a code of rules. Among them is the important one that the secretary shall see that a proper record of statistics is kept for the use of the members subject to the direction of the room committee. It is allowed that members may place samples of goods or advertisements in the room, the room committee to have power to exclude anything from the room they may consider objectionable. This room committee consists of Messrs. John McMillan, H. J. Thorne, A. Everitt, W. E. Vroom, Charles Masters, J. McGoldrick and A. C. Jardine, Mr. R. Cruikshank and other members discussed the matter of delays to freight from the west, They dwelt upon the disadvantage under which merchants labor in this respect and thought some action should be taken to remedy the evil.

—The autumn wheat, as a rule, does not look well; and in some instances it is being ploughed up. All sorts of forecasts are being made as to the crop, from a quarter crop to a fair average; the latter opinion being very rarely expressed. The wheat was injured by an excess of snow, the partial thawing of which, from time to time, produced ice on the surface, which had a smothering tendency. When the final thaw came, water stood on flat clay soils to the injury of the crop; and even where it moved injurious traces on the rootlets were left. The ground was not well frozen when the snow fell; and this fact, too, had its influence. Much of the wheat which has a sickly look may recover, and turn out far better than is expected; and it is not wise to plough it under too soon. What passes for winter-killing is often water-killing. The crop has suffered most on clay soils; on sandy land it looks pretty well, facts which go to show that the spring water may have been a greater offender than the winter snow. The result is an admonition that clay soils require to be drained. Still, there is reason to fear that the crop will fall below the average.

—Commenting on the fact that the market for canned salmon is depressed, the San Francisco *Country Merchant*, which still takes a hopeful view of that trade, remarks that, "thus far this season everything has operated against the canning interest. Both on the Columbia and Sacramento rivers the run of fish has been

light, and prices have ruled unprecedentedly high. There has been much competition, and in the place of forty cents each, which was the ruling price last season, seventy cents is now being paid for fish, of which four are required to make one case of canned salmon. On the Columbia the run is no better, and the price there is ninety cents each. On this basis for raw material, well informed canners assure us that salmon costs not less than \$5.00 per case, or \$1.25 per dozen. It is therefore evident that there is little to encourage a large pack if the market continues as at present."

"What is the cause of the recent failures in the leather trade" asked a New York reporter of a man in "The Swamp." The reply was "because business has been bad." "But why bad?" "Because the prices of untanned hides and of finished leather were too near together. Three or four years ago money was plenty and rich men thought it would be a good thing to go into the tanning business as being a sure thing for their sons. The result was that more tanneries were erected than the needs of the trade called for. There was much competition in the product, and prices kept on getting lower." The cost of making sole leather is higher than formerly. A tannery costs a great deal of money; little can be done in tanning with small plants. Fifty thousand dollars is nowhere. It takes a cord of bark to make two hundred weight of sole leather." "It is plain," adds an informant of the New York Bulletin, "that there is a constant over-production; that prices are low; that it is a long time before the capital can be turned over, and that there is no remedy except a stoppage of manufacture."

—Surprise having been expressed, in our report of Montreal markets last week, that retail fur dealers were slow in payments during the long winter, now happily over, a retail furrier in Port Hope is obliging enough to send the following version of possible reasons why dealers in that line were slow pay:

"The winter of 1881—82 was an extremely mild one, and the fall of 1882 unusually fine, so that nobody would buy new furs, nor get any repairs or alterations done to old ones, therefore the fall business was considerably less than the previous year. When the cold weather and snow sat in in the last week in November business was extremely good, and a great many retailers renewed their orders, anticipating that business would continue good until the end of the season, and were not able to get the goods in time from the wholesale houses. Sad to say, business slackened off with the Christmas holidays more than I ever saw before, and the goods which should have been sold are to be carried over until next year, but not so the payments. The cold and unpleasant weather has considerably interfered with the spring hat trade, which in a great measure accounts for the slowness of payments for goods bought in the latter part of December and now on the shelf of the retailer. Although the weather was the most favorable since 22 years the business of the Christmas was hardly any better than last year when it was raining the most part of the season."

—The Canadian hay shippers who have been endeavoring to recover from the American Government the over charge duty of ten per cent, which was long exacted and which by a recent decision in a U. S. Court was decided to be illegal, are invoking the assistance of our Government in their behalf. It is expected that the Ottawa authorities will interest themselves in the case, and that through the British Minister at Washington a representation of the facts before the American Cabinet will have some effect.

—The most difficult arithmetic that a man has to face is when he tries to reconcile a \$500 salary with a \$600 wife.

Meetings.

THE ONTARIO MUTUAL LIFE ASSURANCE COMPANY.

The Thirteenth annual meeting of the Company was held at the Company's Office, in the Town of Waterloo, on Wednesday the second day of May, 1883.

The attendance of policy holders on this occasion was the largest, the most enthusiastic and representative that has ever been witnessed in the history of the Company, and comprised in addition to the officers and agents of the Company, the following members:—Messrs R. S. Patterson, Whitby; Jno. McLaughlin, Stratford; E. W. P. Jones, Brantford; Rev. J. Edgar Crowley, M.A., Stratford; R. Melvin, Guelph; J. W. Webb, M.D., Waterloo; James Hope, Ottawa; J. O. Snider, W. Templeton, S. Burrows, Belleville; W. Oelschlagler, Berlin; Robt Baird, Kincardine; A. Hoskin, Q. C., Frank Turner, Toronto; Thos. Dixon, Walkerton; Capt. R. B. Hamilton, Toronto; W. D. Hepburn, Preston; Jas. Watson, London; A. F. Hendry, Hamilton; P. H. Sims, D. L. Bowman, Simon Snider, J. B. Snider, Jas. Lockie, G. Randall, Thos. Hilliard, Theo. Bellinger, Wm. Snider, Waterloo; J. P. Snyder, St. Jacobs; Simon S. Bowman, Blair; John Fennell, P. E. W. Moyer, T. Simpson, I. D. Bowman, Berlin; J. G. Beam, Elora; D. Pilbeam, Welland; E. G. Woodward, Hawkesville; R. N. Sawtell, Woodstock; John Shuh, Waterloo; Alex. Miller, Berlin; S. M. Kenny, Hamilton; Robt. Ashton, Brantford; A. Rose, Woodstock; J. W. Kilgour, E. S. Kilgour, Guelph; Thos. Miller, Stratford; Rev. C. A. Morrow, Otterville; John Killer, Waterloo; J. W. Pearson, E. P. Clement, Berlin; R. Roschman, B. Devitt, Geo. Moore, Wm. Moore, W. Wells, J. W. Walden, M.D., F. Doering, C. Hachnel, J. B. Hughes, Waterloo; L. H. Ellison, St. Thomas; Lewis Howell, Brooklin; H. J. Brine, Toronto; J. H. Saul, London; E. M. Sipprell, Clyde.

The President, I. E. Bowman, Esq., having taken the chair, on motion of A. Hoskin, Esq., Q. C., seconded by Rev. J. Edgar Crowley, M.A., W. H. Riddell, Esq., acted as secretary of the meeting. The President, having read the notice calling the Annual Meeting, and having referred with deep regret to the absence of the Manager, Wm. Hendry, Esq., owing to his recent severe illness, the minutes of last annual meeting were on motion approved, whereupon the President proceeded to read the

REPORT.

We present herewith the thirteenth annual statement of your company showing the receipts and disbursements for the year, its assets and liabilities as at the 31st December, 1882, the number and amount of new applications received and accepted during the year, and also the number of policies and amount of assurance in force at the close of the year.

During the past year 1,535 new policies were issued for assurance amount to \$1,952,050. Out of this number 1,336 for \$1,699,950 were accepted by the applicants and the premiums paid thereon. 95 for \$13,100 were refused and 104 for \$114,000 were not yet reported on by the agents. There were also 85 applications received for \$110,250 from persons whose health was not up to our standard and which were therefore declined.

At the close of the year there were 4,335 policies in force for \$5,504,478.71, which is a net increase of 890 in the number of policies and \$1,238,467.38 in the amount assured since our last report.

Our income for the year consists of \$163,370.23 for premiums and \$14,355.27, for interest, making a total of \$177,725.50.

Our net assets are \$365,328.71, showing increase of \$75,931.62, and our total assets are \$427,429.72, being an increase of \$87,519.94 upon the previous year.

It affords us much pleasure to be able to state that the largely increased volume of new business of 1881 was fully maintained in 1882, which proves conclusively that the confidence of the public in the Ontario Mutual is as strong as ever. So far our business has been almost exclusively confined to the Province of Ontario, and although we have not yet decided to change our policy in this respect the time may not be far distant when it will be expedient gradually to extend our operations to some of the other Provinces.

It may be interesting to our policy holders to see the steady progress which the Company has made from a very small beginning, thirteen years ago, until it has attained its present re-

spectable dimensions. We therefore submit the following statement showing the assets at the close of each year:—

YEAR.	ASSETS.	YEAR.	ASSETS.
1870	\$ 6,216	1877	\$110,209
1881	7,830	1878	142,619
1872	12,246	1879	177,897
1873	23,142	1880	227,424
1874	33,721	1881	339,909
1875	53,681	1882	427,429
1876	81,105		

During the thirteen years we paid \$95,753 for death claims and during the past six years we divided \$53,978 surplus among those members who paid three or more annual premiums on their policies.

The policies of your company as they stood at the 31st December, 1882, have recently been valued by Professor J. B. Cherriman, the Government Superintendent of Insurance for the Dominion, and his valuation fully confirms the sufficiency of our reserve.

After setting apart a reserve higher than the Government standard requires and making full provisions for unpaid death claims, and all other liabilities, we have still a surplus of \$32,115.75 to the credit of the policy holders.

The detailed statement prepared and duly certified to by your Auditors is herewith submitted for your information.

You will be called upon to elect four Directors in place of F. C. Bruce, Wm. Oelschlagler, James Norris and George Birrell, whose term of office has expired, but who are all eligible for re-election.

On behalf of the Board,
ISAAC E. BOWMAN, President.

The president then read the

AUDITORS' REPORT.

To the President and Directors of the Ontario Mutual Life Assurance Company.

GENTLEMEN.—We beg to hand you our Audit of the company's accounts, and the general statement of its business for the year ending December 31st, 1882.

We have carefully verified the revenue account by checking all receipts from premiums, liens and interest, and we have examined and passed all disbursements accompanied by vouchers duly authorized by your directors.

We have made a careful scrutiny of the company's investments; the several securities have been either produced or satisfactorily accounted for.

We express our deep regret at the serious and protracted illness of your respected manager, which has prevented his attendance during our labors, and we have to acknowledge the attentive and intelligent assistance afforded to us by your president and by the secretary and assistants during the whole course of our audit.

GEORGE J. JAFFRAY,
HENRY F. J. JACKSON, } Auditors.

Waterloo, April 2nd, 1883.

THIRTEENTH ANNUAL STATEMENT, FOR THE YEAR ENDING DECEMBER 31ST, 1882.

Net assets, December 31st, 1881.....	\$289,397 09
Less amount of cancelled Liens on lapsed Policies.....	6,507 12
	\$282,799 97
<i>Receipts.</i>	
Cash from Premiums including \$4,227.95 of Liens accepted for permanent reductions in premiums..	\$163,370 23
Cash from interest on Investments.....	14,355 27
	\$177,725 50
	\$460,525 47
<i>Expenditure.</i>	
Payments to Policy-holders—	
Claims under 25 policies	\$27,431 00
“ “ matured endowment.....	1,000 00
Dividends paid in cash	12,004 14
Purchased policies....	3,167 89
	\$43,603 21
General expenses—	
Commissions to agents	\$30,880 07
Medical examinations	4,762 50
	\$ 35,642 57
Salaries—	
President and Directors' fees and mileage....	\$1,514 40
Manager and assistants	5,564 08
Gen'l agents & super'nt	2,720 03
Auditors.....	150 00
	\$ 9,948 51

Rent.....	\$ 99 00
Books and stationery..	592 52
Taxes	50 00
Office furnishings	447 70
Office telegraphy.....	103 89
Postage	525 47
Printing	222 80
Advertising	830 95
Travelling expenses..	895 35
Re-assurance	1,387 96
Commissions on loans and valuation fees ..	262 80
Incidentals	403 57
Solicitor's fees.....	180 48
	\$ 6,002 47
	\$ 95,196 76
	\$865,328 71

Audited and found correct.

GEO. J. JAFFRAY, }
H. F. J. JACKSON, } Auditors.
BALANCE SHEET.

Assets.

Municipal debentures, face value, \$69,908. 52; market value, \$73,607.29	\$ 68,941 49
Mortgages, first liens on real estate	195,442 34
Company's office.....	6,314 53
Loans on policies (Re- serves to credit of which amount to \$62,- 633.12)	35,586 34
Liens on policies in force	40,633 75
Agents' and other bal- ances.....	5,775 68
Cash in Molsons Bank, current account ...	1,429 41
Cash in Molsons Bank, deposit receipt \$15,- 000, less amount of outstanding cheques unpaid, \$3,800.61 ..	11,199 39
Cash in office.....	5 78
	\$365,328 71
Short date notes secured by policies in force..	7,950 18
Premiums due and in course of transmis- sion	3,212 66
Deferred half-yearly & quarterly premiums on existing policies due in 3, 6 and 9 months.....	27,153 77
Interest due and ac- rued.....	19,118 60
Market value of debentures over cost.....	4,665 89
	62,101 01
	\$427,429 72

Liabilities.

Amount of reserve re- quired	\$385,119 67
Less re-assurance	2,075 08
	\$383,044 59
Unadjusted claims awaiting comple- tion of papers (since paid).....	8,437 72
10 p c. col. fee on de- ferred and other pre- miums and notes....	3,831 66
Surplus.....	32,115 75
	\$427,429 72

I. E. BOWMAN, President. W. H. RIDDELL, Secretary.

After the reading of the directors' and auditors' reports the President said he was pleased to see such a large number of representative members of the Company present at the annual meeting. "An examination of the reports will show that the new business completed during the past year is considerably in excess of 1881. There is a very satisfactory increase in the assets of the Company the increase being principally in mortgage on farm property. The progress and volume of your business during the past two years has been such as to warrant the belief that with proper care and economy our company is destined to become one of the largest and most successful in the Dominion. He claimed that the number of new policies issued within the Province of Ontario during the past year exceeded the number issued within the same territory by any other company.

"Our policies have recently been valued by Professor Cherriman, the result of his valua-

tion shows that our reserve is on a safe basis. After making full provision for all liabilities we have a handsome surplus left, a moderate portion of which will again be divided among the policyholders as in previous years. The president further stated that there were only 168 policies in force with liens taken for future reductions of premiums and that the unearned portion of all these liens was included in the reserve, in addition to the ordinary reserve and that the issue of this class of policies was discontinued. The death rate has again been much below the expectation, according to the mortality tables and all claims have been punctually paid within a few days after the completion of the claim papers.

Thomas Dixon, Esq., barrister, in seconding the adoption of the report, congratulated the directors, officers, referees, agents, and medical examiners, on the marked success which had attended the operations of the company during the past year. He referred to the favorable death rate experienced and said it showed beyond a doubt that the greatest care had been exercised in the selection of lives. The Company's continued sound financial standing, its growing popularity, its able and efficient management and, in a word, the state of the Company's affairs as shown by the financial statement in the hands of the meeting, could not fail to give satisfaction to the members generally; and therefore he took more than the ordinary pleasure in seconding the adoption of the report.

After a number of other members had spoken in support of the motion it was carried unanimously amid much applause.

Messrs. Fennell and Hepburn were appointed scrutineers of the ballot. Nomination of a number of eligible members to serve as directors having been made, the balloting was proceeded with, resulting in the election of B. M. Britton, Esq., Q.C., Kingston, James Watson, Esq., of Watson, Young & Co., merchants, London, I. B. McQueston, Esq., Q.C., Hamilton, and Frank Turner, C.E., Toronto, as directors for the ensuing term of three years.

On motion, Messrs. Geo. J. Jaffray and Henry F. J. Jackson were appointed, by the members present, auditors for the current year.

Speeches were then delivered by Rev. O. R. Morrow, of Otterville, in the County of Oxford, Capt. R. B. Hamilton, of Toronto, and others, in favor of moving the head office of the Company to Toronto, and recommending the Board to take, at an early day, the necessary steps to obtain an amendment of the charter to that end.

Hearty votes of thanks having been tendered to the President and Directors, the Manager, the Secretary, and staff, the Superintendent of Agencies, the general and special Agents, the Referees, and Medical Examiners, which were duly acknowledged, the meeting dispersed.

After the annual meeting the Board met when I. E. Bowman, Esq., was re-elected President, and C. M. Taylor, Esq., Vice-President for the ensuing year.

THE MONTREAL CITY AND DISTRICT SAVINGS' BANK.

The annual meeting of the shareholders of the Montreal City and District Savings' Bank was held in Montreal on the 1st instant. Mr. Edward Murphy, President, occupying the chair, while Mr. Henry Barbeau, Manager, acted as Secretary. The Chairman read the thirty sixth annual report for the calendar year 1882. It appeared from the report that there was at credit of profit and loss at the end of 1881, \$111,481.08. Net profits for the year 1882 were \$107,571.63, making \$219,052.71. Out of which were paid dividend of 3 per cent February 1882, \$18,000; dividend of 4 per cent, August 1882, \$24,000. Leaving at credit of profit and loss account, \$177,052.71.

The number of accounts in 1881 was 24,034 and the total amount deposited \$5,531,855; while last year the accounts numbered 26,827 and the aggregate was \$6,134,012. In addition to the sum last mentioned, due depositors, the bank had liabilities as under:—

Due Receiver Gen- eral	\$266,193 77
Due Charity Don- ation Fund....	180,000 00
Due open accounts	78,936 36
Due profit and loss	177,052 71
Due stock.....	600,000 00
	\$7,450,438 20

<i>Assets.</i>	
City Corporation, Harbour, Muni- cipal and Provin- cial Gov. Bonds..	\$1,226,754 86
Charity donation fund invested ..	180,000 00
Bank premises, head office and branches	347,295 26
Loans secured by collaterals	4,504,338 67
Other assets.....	48,111 25
Cash on hand and in chartered banks	1,143,938 16
	\$7,450,438 20

On motion of the President, seconded by Mr. Thos. Workman, the report was received and adopted. Messrs. Charles Glackmeyer and G. F. C. Smith, the auditors, declared that they found everything in satisfactory condition, and that the popularity of the bank was not only maintained, but on the increase, both as regards the number of depositors and business. The number of French-speaking depositors, we observe, is 16,174 and of English 10,653, and the average deposit is \$228.78. Three-fourths of the sums are under \$50 each.

Directors were chosen as under for the ensu- ing year:—Messrs. Edward Murphy, A. Laroc- que, Dr. W. H. Hingston, James O'Brien, Thos. Workman, R. Bellemare, J. Ald. Ouimet, E. J. Barbeau, Hon. John Hamilton and F. T. Judah. The last two named had been chosen to replace the late Messrs T. W. Ritchie and Henry Judah. At a subsequent meeting of the directors, Mr. Edward Murphy was re-elected President and Mr. A. Larocque Vice-President.

Insurance.

LIFE INSURANCE NOTES.

—We take the following neat paragraph about the Accident Insurance Company of N. A. from the last issue of the Insurance Monitor: "The Accident Insurance Company of North America is the best advertised institution of its kind doing business on this continent. For some reason not altogether clear, its competitors are slinging a good deal of printers' ink in a promiscuous sort of way, and a little three-page affair now before us furnishes a conundrum which the ordinary layman is unable to guess, viz., Is it intended for a puff or a slur? The text reads like a criticism, but the figures show an increase of capital, an increase of assets, a healthy income as compared with outgo, a very snug surplus, and an issue of more than 1000 policies per month right through the year; in view of which facts we are quite at a loss to find out what the critic is driving at. Unless he can do a great deal worse than this, our advice to the managers is briefly this: "Don't worry!"

—The Standard Life Assurance Company has purchased the property on St. James St., Montreal, now occupied by Messrs. Dawson Bros., stationers, at \$16 per superficial foot. The company will expend something like \$200,000 in erecting thereon at once a handsome Ohio stone building, with a frontage of 60 feet, five stories in height, containing elegant suites of offices and an elevator. The company will occupy the first floor and the ground flat will most probably be rented out to banks, &c. Mr. Waite, of Buffalo, is the architect of the new buildings, who also designed the Canada Life and the Western Fire buildings.

—Superintendent McCall, of New York State Insurance Department, signalized his entry into office by an important step in the direction of reform. He was sworn in on the 23rd ult., and that same day informed 17 employees of the department, receiving salaries aggregating \$28,400, that on April 30th their names would be dropped from the pay roll, for the purpose of reducing expenses. There will be no appointments to fill the vacancies thus made.

—The secretary of a Western Mutual Insurance Association, in reply to a question as to how his company operated, wrote the following luminous answer: "We have no Company of fire insurance we had only an organization in our neighborhood of Seventy three Farmers to sustaine one another in case of fire. We dont issue no Policies, dont make no assessment collect no money wat ever, Only in Case of fire it is left to the good will of members of the organization to help one another." Member- ship in such an institution must be desirable to those wishing to be insured.

On Monday last, applications to the amount of \$376,000 were laid before the Board of the Canada Life Assurance Company. This is the largest week's work ever sent in by the agents of that important company.

The Sun Life Assurance Company of Montreal, is about to open up business in Mexico under the supervision of T. Ormsbee, and will no doubt do a large and profitable business in Mexico, a country that is growing very fast. The Chicago *Argus* says the Sun Life is to be congratulated on securing the services of Judge Ormsbee, who not only is a fine insurance man, but he is also thoroughly conversant with the Spanish language, which will be a great help to him and his company."

FIRE RECORD.

ONTARIO.—Guelph, April, 21st.—Armstrong's carpet factory insured for \$12,000 in the Western, Wellington, Mutual and Imperial.—Toronto, 24th.—The Queen's Theatre, an old wooden structure, burned, no insurance.—24th.—A fire broke out in Louis Equi's stables, loss about \$600, insured in the N. B. and Mercantile.—London, 22nd.—Wm. Grayson's frame store, loss \$1,000, insured \$500.—Collingwood, 23rd.—J. Paterson's sash and door factory and dwelling, loss \$5,000, not insured.—Mitchell, 23rd.—T. C. Mulheron's stove and tin shop; loss \$4,000, building insured \$700 in Mercantile, stock in Gore District. W. C. Challenger loses \$300 on harness. Dr. Dinsmore \$500, insured London Mutual \$400.—Gravenhurst, 23rd.—W. Townsend's frame house in Draper, worth \$3,600, insured in Sovereign.—Waterdown, 26th.—Two frame barns, Rogers' bakeshop, Eager's store; loss \$5000, insurance \$4000.—Brantford, 26th.—Searle's residence wrecked, loss \$3000.—Uxbridge, 25th.—Midland passenger coach burned, loss \$4000.—Gananoque, 4th May.—Robinson's barn burned, lightning stroke, loss \$600.—Onondaga, 6th.—Tomlinson's barns; loss \$1200, insurance \$300.—Ottawa, 6th.—Gordon's fanning mill factory in Russell destroyed, loss \$3,500, insured \$1000 in Royal.—Zurich, 6th.—Brennan's hotel, loss \$4000, partly insured; Sauble bridge damaged.

OTHER PROVINCES.—Quebec, 19th.—The Parliament Buildings, an extensive wooden structure took fire at half past nine, and are nearly all destroyed; the west wing alone being saved. The loss is in some respects irreparable, for valuable historical documents and most of the library is destroyed. The insurance is distributed as follows:—Canada, \$4,787; Queen, \$4,787; Western, Sovereign, British America, Royal, North British and Mercantile and Commercial Union, \$9,575 each. Total \$76,600.—St. Hyacinthe, 19th.—Office of *Le Courrier* and Patenaude's millinery shop burned; loss probably \$3,000.—St. John, 16th.—The N.B.R.R., Station buildings at Debeque were destroyed on Monday.—Fredericton, 17th.—Brayler house Desire Menard's farm house, loss \$1,200 no insurance, loss by fire and water \$500, building and furniture insured.—L'Anse Aux Loups, 21st.—ance—Martinville, 23rd.—L. S. Aldrich's dwelling and contents. Loss \$800.—Agnes, 21st.—Malcolm Matheson's store, loss \$6,000, insurance \$4,000.—Marbleton, 21st.—George Wayland's dwelling, loss \$2,000, not insured.—Quebec, 22nd.—J. W. Henry's tenement house; insured in the Quebec, \$1,600.—St. John, 23rd, F. P. Lingley's house and Capt. Mitchell's house damaged \$300 each, covered in Queen.—Montreal, 22nd.—Fire and explosion in Canada Mfg. Co.'s confectionery premises; on machinery there is \$20,000, equally in Queen, Lion, Phoenix and Citizens, and \$2,200 boiler insurance, \$7,000 in Com. Union, and \$3,000 in Imperial on stock; C. Alexander, restaurant, had \$11,000 in N. B. & M.; Carson, stationer, \$7,000 in Queen.—St. John, 25th.—Central House hotel and stables gutted; insured \$3,000 in Com. Union and \$1,500 on furniture in Sovereign.—St. Henri, 26th.—Abattoir hotel, loss \$5000, insured.—Woodstock, N.B., 30th.—S. L. Churchill's barn and part of residence, loss \$900, insurance \$700 on house, \$300 on furniture, \$100 on barn, in L. and L.

—The imports at Sherbrooke for the quarter ending with March last were of the value of \$377,826, on which the duty was \$14,520. The value of exports from that port for the same period was \$40,296.

VENTILATION OF COAL CARGOES.

A letter has been addressed to Mr. Thomas Gray of the London, Eng. Board of Trade by the owners of the barque *Inchgreen*, upon the subject of spontaneous combustion of coal in the hold of a vessel, and the means successfully used to combat the fire. The vessel named, owned by Messrs. Wm. Lindsay & Co., of Greenock, sailed from Dundee for San Francisco on the 22nd April, 1881, with 1509 tons of Watson's splint coal on board, shipped apparently dry and during fine weather. This coal was stowed to within two feet of the deck at the hatches, but with a free space (where the cargo sloped) of 40 ft. aft and about the same forward. The ship had two bell-mouth ventilators. On the 12th of May, a dense vapor rose from the coal, which had become so heated that one could scarcely stand on it. The captain caused a passage to be dug from the main hatch forward, and cut a circular opening in one of the fore hatches, into which he shifted one of the forward ventilators, erecting a small windmill at its mouth, believing this would draw off the vapour and heated gases much more rapidly. An improvement was observed which daily continued, until at the end of three weeks there was no sign of heat in the holds, the coals continuing cool until the termination of the voyage at San Francisco on the 2nd October, 162 days from Dundee. It appears that many coal ships leaving Dundee at that time were more or less affected by fire in their cargoes. Probably the *Dunottar Castle*, *Caitlock*, and *Traveller* had their cargoes on fire, and the *British Sovereign* has never been heard of. Messrs. Lindsay think it probable that the *Inchgreen's* immunity from fire is owing to the simple contrivance arranged by Captain Miller, which ought to be made known to shipowners and shipmasters loading similar cargoes.

NORTH-WEST COAL FIELDS.—Some time ago the *Winnipeg Sun* published an interview with George Pocock regarding the prospect of coal mining at Souris. He brought a sample to Winnipeg and had it tested in a Canada Pacific locomotive. The test was very satisfactory. He also had it tested in South Wales, and the tests there proved equally satisfactory. The tests in South Wales were witnessed by a mining firm, Hardman & Co., who became interested in the matter and put themselves in communication with Mr. Pocock's brother in London. From this resulted a proposition from them to Messrs. Pocock: Mr. Hardman, jun., who is a practical mining engineer and has had experience in the management of collieries in South Wales and also in New Zealand, makes a proposition on the subject of opening up the coal lands on the River Souris. The proposition is to the effect that he (Mr. Hardman) should start out at once to make surveys and arrangements that are necessary before plant is sent out and operations commenced. The company proposes to fix plant and commence drifts or shafts, whichever are practicable, so as to get out a considerable quantity of coal and to get things in working operation so as to be able to ship large quantities directly the line is opened through. He proposes to start early in May.

—The annual report of the Fire Insurance Association (Limited,) to be submitted to the shareholders on the 18th of April, recommends a further dividend at the rate of 5 per cent., making 5 per cent. for the year, and leaving £33,752 to be carried forward. The fire premiums for the year amounted to £224,472 as against £144,422 in the preceding year, while the losses represented 64 per cent. of the net premiums, as compared with 46 per cent. After provision for all expenses, commissions, State and other taxes at home and abroad, there remains a credit balance (including £32,799 brought forward) of £43,572. The directors have already declared an interim dividend at the rate of 5 per cent. per annum, and now propose a further dividend at the same rate, making 5 per cent. for the year. These two amounts will absorb £10,000 leaving £33,572 to be carried forward.

—At the annual meeting of the Chebucto Marine Insurance Co., held in Halifax last week, it was decided to wind up its affairs and call on the shareholders for \$1,020 each on the business of 1881-2, nearly \$41,000 being required to make up the balance on the business for the year ended March 31st, 1882.

STOCKS IN MONTREAL.

MONTREAL, May 9, 1883.

STOCKS.	Lowest Point in Week	Highest Point in Week	Total Transac'n in Week.	Buyers.	Sellers.	Average Price, like Date 1882.
Montreal	201	203½	2191	202½	202½	213½
" x. d.	196½	198½	1646	198	199½	209½
Ontario	115½	115½	110	115	115½	67½
People's	80	55	79	80	80	.....
Molson's	124½	10	123½	12½	12½	.....
Toronto	191½	196	420	194½	195	186
Jac. Cartier .....	.....	.....	.....	.....	.....	.....
Merchants	126	191	125½	125	125	133½
Commerce	135½	136½	425	135	135½	150½
Eastern Tps .....	.....	.....	119½	.....	.....	122½
Union	90	8	85	90	90	.....
Hamilton .....	.....	.....	.....	.....	.....	.....
Exchange	145	25	143	150	150	.....
Mon. Tel.	125½	126½	1310	125	125½	132
Dom. Tel. ....	.....	.....	.....	.....	.....	.....
Rich. & O.	78½	80½	2856	79	80	67½
City Pass	147½	148	650	147½	148	149
Gas	173½	176	7553	174½	175	171½
R. C. Ins. Co .....	.....	.....	55½	.....	.....	.....
Toronto x. d.	190	191	550	189	190	.....

—On Thursday afternoon, 3rd inst., the adjourned meeting of the stockholders of the "Central Ontario Railway" (formerly Prince Edward County Railway) was held. The following gentlemen were unanimously elected directors for the ensuing year, viz: Messrs. S. J. Ritchie, of Akron, Ohio, H. B. Payne, and O. H. Payne, of Cleveland, Ohio, Wm. Coe, of Madoc; G. W. McMullen, H. C. McMullen, and J. B. McMullen, of Pieton. Five or six hundred men have had steady work all winter, and it is expected the entire line will be completed in August next. All the funds required for the extension and equipment have been raised by the sale of the Company's bonds, at par; and which it is estimated will considerably exceed one million of dollars. The docks alone at Weller's Bay, will cost over \$100,000. Ten new and powerful locomotives have been contracted for—four of which have been delivered and are in use. About thirty miles of the road are now being ballasted, and track laying on the remainder will be pushed on at nearly a mile a day. There is a mine of wealth in iron ore at the Northern terminus, and great exertions are being put forth to complete the road, so as to get it to the front.

—At a London West End establishment lately a burglar was caught red-handed in the strong room opening a safe containing a fortune, with a key as perfect as though it had been made originally for the lock. The man was convicted, and his prosecutors, out of curiosity, begged him to tell them how he got the key. "Nothing easier," he replied. "We knew who carried the key and what it was like, so me and my pals we gets into the same carriage with your manager when he's going home by rail. One of us has a bag which he can't open. Has any gentleman got a key? Your manager produces his bunch. And my pal he has wax in his palm, and takes a likeness of the key of the safe while seeming to open his bag. There's the secret for you."

—Messrs. Jevons & Co's circular dated Birmingham and Liverpool, 19th April, says: *Iron*—Our market for iron is quiet with a moderate demand, and prices are fairly steady. The quarterly meeting of iron masters was held at Birmingham on the 12th inst. The tone of the meeting was flat and very little business was transacted, makers being firm in their quotations and buyers not at all anxious to operate, except at considerable reductions. *Tin plates*—Our market is dull and inanimate, but prices keep steady, good cokes 16/3 to 16/6. *Tin*—fairly steady at £102 for English ingots. *Copper*—dull at £72 for tough ingots. *Pig Lead*—dull at £13 5/- l.o.b. Wales.

—Saturday night last between 12 and 3 o'clock an attempt at burglary was made in the Huntingdon, Que., Post Office. The outer door of the safe was blown off, but inner steel door resisted all the attempts of the drill and powder. About eight dollars in small change was stolen from the till. The money-letters and some five or six hundred dollars in the safe were all right. The burglars must have been disturbed, as they fled and left their tools behind.

—At the recent Lord Mayor's dinner, the health of the "three present" foreign "consuls" was given, but the toastmaster got it—it was probably pretty late in the evening—"the Lord Mayor drinks the health of three per cent. consuls." They are generally pretty healthy.—*Detroit Free Press.*

How INTEREST EATS.—The late Peter Cooper once offered to discount a merchant's note for three years at the rate (three per cent. a month) which he was paying brokers for six months' accommodation. The merchant was overjoyed and agreed. "Very well," said Mr. Cooper; just sign this note for \$10,000, payable in three years, and give me your check for \$800, and the transaction is complete." "But where is the money for me?" asked the astonished merchant. "You do not get any money," was the reply. "Your interest for thirty-six months, at three per centum per month, amounts to 108 per centum, or \$10,800; therefore your check for \$800 just makes us even." The merchant determined never to borrow at such ruinous rates.—*Ex.*

—The Montreal and Sorel Railway bonds to the extent of half a million dollars are said to have been taken up in London at 97.

Commercial.

MONTREAL MARKETS.

MONTREAL, 9th May, 1883.

The Cap Rouge ice gave way at the end of last week, enabling vessels from sea to come up to this port. The *Lake Champlain*, of the Beaver Line, was the first ocean vessel to reach the wharves here, being berthed about 6 o'clock Saturday evening. She was quickly followed by the *Ontario*, from Liverpool, and the *Concordia*, from Glasgow; and fresh arrivals are now of daily occurrence, among the latest being the steamship *Avlona*, from the Mediterranean, with a full cargo of wines, fruits and chemicals. On Monday morning the first arrivals from the West by canal were reported, being a tow of seven barges, carrying 130,000 bushels of wheat and peas. Though navigation is now fairly opened, general business cannot be said to have reached that stage of activity generally anticipated and desired. The weather is not altogether seasonable, and no doubt has some adverse effect, more particularly in the case of dry goods. Fourth of May payments in this line have, however, been fair, as far as we can glean, some 65 per cent. of the paper falling due that day having been provided for.

ASHES.—Receipts have been light only 147 barrels of pots having come into store week ending May 2nd, but now that navigation is opened larger supplies are being looked for, about 85 per cent of the visible supply is held by one concern and prices have advanced from former quotations, from \$5.20 to 5.30 being now the ruling price for pots, nothing doing in pearls.

BOOTS AND SHOES.—May is a quiet month in the shoe trade. Manufacturers generally are finishing up spring orders, and in preparing fall samples. In one or two cases travellers have already started out with fall samples, but the bulk of the travellers are still at home. Payments rule fair. One of the city dailies reports dissatisfaction as again ripe among the lasters but none of the manufacturers have had any intimation of, or anticipate any further trouble, in the near future at all events.

DRY GOODS.—Business as a whole has probably improved somewhat from the unsatisfactory state of affairs ruling ten days ago, but it is still feared that a considerable proportion of spring stocks will have to be carried over. Some travellers only started out on their sorting trips this week, and in some cases carry some fall samples. Fourth of May payments have proved fair; some houses report them not so good as those of May 1882, others report about sixty-five per cent. of their bills paid. A deputation of Montreal cotton men, consisting of Messrs. Morrice, Gault, Greene, Gremer, and Whitaker, proceeded to Ottawa on Monday to interview the Minister agent the increased duties which it is proposed to put upon dyed goods. They desire that the duty be imposed immediately instead of on the first January, prox., as contemplated, and are reported as having had "a satisfactory interview."

DRUGS.—The rush of business noted last week, is not yet over and large quantities of goods are being packed for shipment by boat. These shipments are mainly to fill accumulated orders, but a fair amount of fresh business is coming in. Bleaching powder keeps firm at quoted prices. *Bichromate* of Potash is some

easier. The prices of Alum, Sal Soda, Epsom Salts in the near future are dependent more or less upon the supply coming forward, large quantities of heavy chemicals of this class being brought out at low freights as ballast. We continue to quote. *Sal Soda* \$1.20 per 100 lbs. *Bi. Carb Soda* \$2.70 to \$2.80; *Soda Ash*, \$1.60 to 1.70; ditto high test, \$1.75 to 2.00; *Bichromate of Potash* per 100 lbs., \$12.50 to 13.50; *Borax*, refined, 15 to 16c.; *Cream Tartar* crystals 32½ to 33½c; do ground 36 to 37c; *Tartaric Acid* 60 to 62c per lb.; *Caustic Soda*, white, \$2.25 to 2.50; *Sugar of Lead*, 12½ to 13c.; *Bleaching Powder*, \$2.00 to 2.25; *Alum*, \$2.00 to \$2.25; *Copperas*, per 100 lbs., 1.00 to \$1.10; *Flowers Sulphur*, per 100 lbs. \$2.75 to \$2.90; *Roll Sulphur*, \$2.32 to \$2.50; *Epsom Salts*, \$1.20 to \$1.40; *Saltpetre*, \$9.00 to 9.50; *Quinine*, \$1.95 to 2.25, as to makers, per oz. bottles; *Opium*, \$4.90 to 5.00; *Morphia*, \$2.50 to 2.65.

FURS.—This is about the height of the muskrat season and skins are coming in in fair quantities, 18c. being paid for prime skins and 15c. for early caught or damaged. The time for the purchase of other skins is pretty well past, and in about a fortnight from now the spring collection will be about complete. We quote *Mink*, 75c. to \$1; *Otter*, \$7 to \$9; *Beaver*, \$2 to \$2.50; *Skunk*, 50 to 60c; *Raccoon*, 50 to 60c.; *Lynx*, \$2.50 to \$3.00 each; *Bear*, large, \$8 00 to \$12; do small, \$5 to \$7; *Cubs*, \$2 to \$5; *Red Fox*, \$1.25; *Marten*, \$1; *Fisher*, \$5 to \$7. *Musk-rat*, 18c. for prime.

FLOUR.—The flour market continues to rule somewhat quiet with prices a shade easier. Superior extra has been offered at \$5.00; Extra Superfine, \$4.90 to 4.95; Superfine, \$4.55 to 4.65; Strong Bakers' Canadian, \$5.15 to 5.30, ditto American, \$6.28 to 6.75. Oatmeal is steady at \$5.80 to 6.00 for granulated, ordinary about \$5.40.

GROCERIES.—A good many goods are going forward by boat, but business is not so active as might be desired. City trade is fair; there have been no failures of moment of late, and payments are moderately good, some houses getting better returns than others. *Sugars* rule firm higher prices being asked for raw, and there is a tendency to raise in refined, yellows are quoted at from 6½ to 8½ as to quality, granulated 8½c.; raw advanced to from 7½ to 7¾. *Molasses*—25c. is asked for Barbadoes of good quality in puncheons, no tierces or barrels in the market. *Rice* firm at \$3.60 for round lots. In *Teas* the market at Yokohama is reported to have opened at lower prices than last year; first pickings will likely be sold here at from 50 to 55c. Nothing new in stocks here. *Coffees*—of low grade are firmer than they were. *Pepper*—firm at advanced prices.

HARDWARE.—Latest circular advices from Glasgow under date of April 24th, report warrants as having advanced ninepence, and if even a little legitimate buying begins a substantial rise may be expected. Old iron is now virtually out of the local market, and vessels with new iron are now at the wharves. Some round lots of Eglinton have been sold at \$19 and we alter quotations as below: *Coltnes*, \$23; *Gartsherrie* \$21.50 to \$22; *Eglinton* \$19 to \$20; *Calder* \$21.50 to \$22; *Summerlee* \$21.50 to \$22; *Langloan* \$23; *Carnbroe* \$20; *Siemens* \$22. *Bar Iron* still remains at \$2; prices keep firm on other side and what is coming forward at the present will be absorbed by orders lying over; *Siemens Bar* \$2.25; *Norway* and *Swedes* \$4 to

\$4.25; *Lowmoor* and *Bowling* \$6.25 to \$6.50. Little is likely to be done in Canada plates for the next three months. We quote *Blaina* \$3.15; *Penn* \$3.15 to \$3.25; *Hatton* \$3; *Clifton* \$3.15 to \$3.25. *Tin Plates* are rather firmer on the other side though little is doing. *Charcoal* IC \$5.25 to 5.50; *Charcoal*, IX., \$7.00 to \$7.25; ditto, DC., \$4.75 to 5.00; ditto, DX., \$6.50 to \$6.75; *Coke* IC., \$4.35 to \$4.40; *Galvanized Sheets*, No. 28, 7 to 7½; *Tinned Sheets*, No. 26

Leading Wholesale Trade of Hamilton.

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

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

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

This space belongs to JAMES TURNER & CO., Importers and Wholesale Grocers, Hamilton.

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

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

- 6,000 Cases TOMATOES, 2 and 3 lb.
- 1,000 " APPLES, 5c.
- 1,000 " CORN, 2s.
- 1,000 " PEAS, 2s.
- 500 " PUMPKINS, 3s.
- 500 " BEANS, 2s.
- 500 " PEACHES, Grimsby, 2s.
- 500 " " American, 3s.
- 500 " " Pie, 3s.

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

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

STOVES, HOLLOW WARE, &c.

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

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

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

E. & C. GURNEY & CO.

Rupert St., Winnipeg, Man.,

Jobbers of Stoves and Hollow Ware

GURNEY & WARE,

MANUFACTURERS OF
Platform and Counter Scales of every description.

HAMILTON, ONT.

Leading Wholesale Trade of Hamilton.

C. J. HOPE. R. K. HOPE.
ADAM HOPE & CO.,
Metal Merchants,
HAMILTON.

Importers of British & American Shelf & Heavy Hardware.

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

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

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

Boiler Plates—Lowmoor, Bowling and Steel and SH. Crown.

Boiler Tubes and Boiler Rivets.

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

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

March, 1883.

ADAM HOPE & CO.

Charcoal 9 to 10c; ditto, Coke No. 24, 7½ to 8c; *Hoops and Bands* per 100 lbs., \$2.50 to \$2.60; *Sheets*, best brands, \$2.75 to \$3.00; *Boiler Plate* per 100 lbs. Staffordshire \$2.75 to \$3.00; *Russian Sheet Iron*, 11 to 12c; *Lead* per 100 lbs.—Pig \$4.00 to \$4.25; *Sheet* \$5.50; *Bar* \$5.00 to \$5.50; *Shot* do. \$6 to \$6.50; *Steel*, cast 12½c; *Spring* \$3.25 to \$3.50; *Tire* \$3.50 to \$3.75; *Sleigh Shoe*, \$3.00 to \$3.25. *Ingot Tin*, 24 to 25c.; *Bar Tin*, 26 to 27c.; *Ingot Copper*, 18½ to 19c.; *Sheet Zinc*, \$5 to \$5.50; *Spelter*, \$4.75 to \$5. General hardware prices show no change. Business is fair, though not so active as desired. There is great complaint at the G. T. R. on account of delay in forwarding goods west, which whol salers find is hurting their western trade. There is also considerable grumbling at the action of the shipping companies in exacting payment of freight before goods are removed from the wharf.

LEATHER.—A fair country trade is being done but business with city houses is on the quiet side, prices rule firm however and indications favor, if anything, a tendency to a rise. Stocks of sole are still ample and as already noted, producers generally will shut down more or less during the summer in the hope of realizing better prices towards the fall. Stocks of black leather are not so full and may probably take an upward move sooner. We note below an increase of a cent in some lines, some waxed upper was sold this week at 37c., grained ditto at 38c., and some splits at 28 cents. We quote *Hemlock Spanish Sole B. A.* 25 to 27c.; ditto No. 2, BA 22 to 24c.; No. 1 *Ordinary Spanish* 24 to 26c.; No. 2 ditto, 21 to 23c.; *Buffalo Sole* No. 1, 21 to 22c.; ditto No. 2, 19½ to 21c.; *Hemlock Slaughter*, No. 1, 26 to 28c.; *Waxed Upper*, light and medium, 33 to 37c.; ditto ditto heavy, 32 to 35c.; *Grained*, 34 to 38c. *Splits*, large, 21 to 28c.; ditto small, 15 to 20c. *Calfskins* (35 to 40 lbs.) 70 to 75c.; ditto (25 to 34 lbs.) 60 to 70c.; *Russett Sheepskin Linings*, 25 to 50c.; *Harness*, 24 to 34c.; *Buffed Cow*, per ft., 14 to 16c. *Enamelled Cow*, 15 to 16c. *Patent Cow*, 15 to 16c. *Pebbled Cow*, 12 to 15½c. *Rough*, 22 to 29c. *Imitation French Calfskins*, 75 to 85c. *Russett & Bridle* 45 to 55c.

LUMBER.—It is yet almost too early to say much about summer prices, a better idea can be formed in about a fortnight. There has been a fear entertained that the water may run run off too soon to permit of logs getting to mill, which would have a material effect upon prices. City trade rules very quiet.

OILS AND PAINTS.—Houses in the lead and paint line report business very active, some of them being unable to keep up with their orders; payments however are not up to the mark in all cases. The lead market is unchanged at following quotations. *White Lead* (genuine and first class brands only) \$6.70 to 7.25. No. 1 \$6 to 6.50. No. 2, \$5.25 to 5.75; No. 3, \$4.75 to 5.00. *Dry White Lead*, 6 to 6½c; *Red* do. 5 to 5½c. These prices for round lots. *Whiting* per 100 lbs. 65 to 75c; *Cookson's Venetian Red*, \$2.00 to 2.50; *Yellow Ochre*, \$1.50 to 1.75; *Spruce Ochre*, \$2.25 to \$4.00 as to quality. *Turpentine* a shade easier at 75 to 77½c. In *Linseed oil* an advance of three pence is reported in Britain, with prospects of a further advance, but prices here are still held at former figures, viz. 60 to 62c for raw, and 65 to 66c for boiled. The market for *Cod Oil* is very unsettled, a large lot belonging to a failed firm held by the banks under advance having been forced on the market and realizing only 57½c., this however cannot be regarded as a fair market value, and probably from 5 to 10c. higher would be a more reliable figure, though it is hard to fix any price just now. Uncertainty also marks seal oil quotations which are merely nominal. There have been some offers of 67½c. which about represents the local equivalent for English quotations, to arrive. Old stocks of steam refined are still held at about 90c.

PROVISIONS.—The advance in prices of hog products is firmly held to, *Western Mess* being quoted at \$23.25; *Canada Short Cut*, \$23.50 to 24.00; *city cured hams*, 14½ to 15c; *eggs* have advanced slightly, now being worth 16 cents. The first shipment of cheese from the West has just come to hand; some sales have transpired at about 13 to 13½c. A fair supply of new butter is coming in, and prices range from 22 to 25c.

WOOL.—The market still rules very quiet, and this can only be accounted for by the fact that mill men as a rule laid in pretty heavy stocks last fall, and that the winter was not favorable to constant running, many mills suffering from an unusual scarcity of water. Prices however are kept up stiffly at former quotations.

TORONTO MARKETS.

TORONTO, May 10, 1883.

The volume of business has not come up to general expectations. Orders in most lines are of a sorting-up description, and the course of trade would indicate a cautious policy on the part of country dealers. The weather has on some days been more favorable, but variable and barely spring-like. Retail traders in the city are doing a fairly active trade in summer fabrics. Freight have been reduced to the seaboard, and on the opening of the canals there is likely to be an increased business in most branches of commerce. Backward though the spring has been, payments have been very generally satisfactory this month.

The condition of the money market is unchanged. There is a fair supply of capital offering on good collateral, but the demands of brokers appear limited. Call and time loans rule at 7 to 7½ per cent., the latter being the general rate on bank stocks. Commercial paper is not offering as freely as in previous years, but the discount rates are unchanged at 7 to 8 per cent. according to date and name. Payments this month have been met moderately well. Sterling exchange continues steady: 60-day bills between banks are quoted at 109½ and over the counter at 109½ to 109¾; demand bills, 109½ to 110½. *New York drafts* firm at ½ to ¾ premium. The stock market has been more active and bank shares in most cases are firmer. The greatest advances were made in Montreal, Dominion and Federal. Montreal sold at 202 to 203½ and 202½. Ontario at 115½ and 115; Toronto at 195, 194½ and 195; *Mercantils* at 125½, *Commerce* at 135½, 136 and 136½, *Imperial* at 146½, *Federal* at 159½ to 160½, *Dominion* at 197½ to 199½, and *Standard* at 116. *Northwest Land Co.* irregular at 78½, 79 and 78. *Hudson Bay Company* shares sold in London yesterday at £32½.

FLOUR AND MEAL.—Although the flour market has been reported steady during the week, there has been little or no business to speak of. Holders are generally firm in their views, but a fair enquiry at good prices has been unsatisfactory in result. *Choice Superior* extra on spot is worth \$4.70, and some offered yesterday at \$4.75. *Extra* is steady with buyers at \$4.60. For June delivery, 500 barrels of *Superior* offered at \$4.87½ with \$4.70 bid. *Bran* is easier with sellers at \$14, but the demand is inactive. *Oatmeal* firm, with little offering; choice cars are worth \$5.25 and small lots sell at \$5.35 to \$5.50. *Cornmeal* dull, with business restricted to small lots at \$3.75 to \$4.

GRAIN.—Trade has dragged all week; the bulk of business was in wheat, but the last few days the demand appears to have greatly decreased. *Wheat* was active towards the close of last week, when sales of No. 2. spring were made at \$1.09 to 1.10, No. 3 spring at \$1.06, No. 2 fall at \$1.07 and goose at \$1.01 to 1.02. A round lot of No. 2 spring sold, to arrive the latter part of the month at \$1.07½. The market closes a trifle easier at quotations. *Barley* was quiet, the season now being almost at an end. There was a sale on Monday of five cars by sample at 59c. on track and prices of grades are nominal at quotations. *Oats* have been less active and prices steady; western sold at 46½c. and 47c. on track and eastern at 44c. on track. *Peas* did not offer and prices are nominally unchanged. *Rye* quiet and firm in sympathy with outside markets; we quote 66 to 68c. for cars on track. *Corn* quiet; a car of Canadian offered yesterday at 68c. on track, without bids.

STOCKS IN STORE.

The following are the quantities of flour and grain in store here on the dates mentioned:—

	May 7, 1883.	Apr. 30, 1883.	May 8, 1882.
Flour, bbls.	6,795	7,920	4,527
Fall wheat, bush..	206,912	257,448	223,134
Spring " " ..	162,076	177,038	76,643
Oats " " ..	.....	.....	12,033
Barley " " ..	94,028	96,237	11,430
Peas " " ..	17,727	17,133	2,602
Rye " " ..	19	19	10,556
Corn " " ..	1,500	1,500	.....

Grain total.. 482,262 549,375 335,548
PROVISIONS.—Trade moderately active and prices remain firm. *Butter* is scarce, especially fine qualities, which sell in a jobbing way at 20 to 22c.; large rolls are easier at 16 to 18c. and inferior lots are dull at 13 to 15c. *Eggs* are in moderate demand and steady at 14½ to 15c. per

J. S. Hamilton & Co.

WHOLESALE

WINE MERCHANTS,
BRANTFORD,

SOLE AGENTS FOR CANADA FOR

Ayala & Co., Ay. France, Champagne.
 Pelee Island Vineyards, Canadian Wine.
 A. Matignon & Co., Cognac, Brandy.
 D. G. Ross, Dingwall, Ben Wyvis Distill'y, S. Whisky.
 M. Bortard, Cognac, Brandy.
 L. Latour, Besune, Burgundies.
 T. Lousteau & Co., Lisibourne, Girond', Clarets.
 Tannus Spring, Grosskarben, M'nera, Water.
 Wm. Younger & Co., Edinburgh, Scotland, Ales.

Orders received for direct importation or delivery from store. Catalogues on application.

DEBENTURES.

TENDERS for Fifteen Thousand Dollars worth of Toronto and Rapid City Land and Trading Company's (Limited) Debentures, bearing six per cent. interest, payable half-yearly, will be received until Saturday, May 19th.

ARCHIBALD YOUNG,
Acting General Manager.

TENDERS FOR COAL.

The Consumers' Gas Company of Toronto will receive tenders until noon on FRIDAY, MAY 18th, for the supply of FIVE THOUSAND TONS (of 2,000 pounds) of GRATE size screened Seranton, Pittston, or Wilkesbarre Anthracite Coal, and ONE THOUSAND TONS Bituminous Steam Coal. Tenders will be received for delivery by vessel or rail f.o.b. at Toronto, and in the Gas Company's Works, free of all charges. If shipped by vessel, about equal monthly quantities are to be delivered between June 1st and October 30th next. If by rail, about equal monthly quantities between June 1st and November 30th next.

If the coal is delivered by vessel, it must be screened at Toronto before delivery in the Company's Works.

The kind of coal offered must be specified; also whether delivery is to be made by rail or vessels. Payments to be accepted at the Gas Company's weights. Payments to be made at Toronto one month after delivery.

Tenders to state what difference, if any, will be made in the price provided the Company only accept one-half of the above quantities.

Tenders to be addressed to the President. Security for the fulfilment of the contract to be given, if required.

No tender necessarily accepted.
 W. H. PEARSON,
Secretary.

Toronto, May 7th, 1883.

The Saint John Cotton Co'y, Limited.

BONDS FOR SALE.

The Directors of the above Company beg to offer a second issue of Fifty \$500 Bonds, payable in five or ten years from their date; interest at the rate of six per cent. per annum, payable half-yearly by coupon.

The Bonds form part of an authorized issue of \$75,000 of which \$25,000 has already been taken up. They are equally secured by a Deed of Trust to Simeon Jones, T. W. Daniel and John Sears, Esquires giving a first lien or mortgage on all the real estate, buildings and machinery of the Company, valued at \$200,000.

A special feature in these Bonds over similar investments is that they can be registered to the owner in the books of the company, who alone can collect them.

Applications received at the Company's office till the TWENTIETH DAY OF MAY NEXT. The Company reserves the right to accept the first applications.

J. H. PARKS,
Pr. Sident.
April 20th, 1883.
 E. B. KETCHUM,
Secretary.

Miners & Contractors

The Orford Copper & Sulphur Co.

DESIRE TENDERS FOR THE

Working of the CROWN Copper Mine

For One Year or more.

The yearly output is from 25,000 to 30,000 tons which will be let by the ton.

Sinking Shafts and driving levels will be let by the fathom.

The Mine is dry and well equipped with hoisting machinery.

For further particulars apply at the Mine to MR. JOHN BLUE, Mining Superintendent.

H. G. LECKIE, Managing Director.
 Sherbrooke, Que

dozen in case lots. *Cheese* steady, with the supply increasing; ordinary sells at 13½ to 14c. and choice at 14½c. in a Jobbing way. *Beans* quiet, with sales of small lots at \$1.75 to 1.90. *Dried Apples* firm, selected lots sell at 10½ to 11c., and country lots are worth 9½ to 10c. *Potatoes* quiet and unchanged, car lots being worth 65c. on track. *Bacon* is in good demand and firm; a car lot of long clear sold at 11½c., and ton and case lots at 11½ to 12c.; a lot of 200 sides of Cumberland cut sold at 10½c., and smaller lots are quoted at 10½ to 11c. Rolls are firm at 12½c. for short and 13c. for long. *Hams* firm, but trade quiet; pickled, 12½c.; smoked and canvassed range from 13½ to 14½c. *Lard* unchanged; tinnets and pails are quoted at 13½ to 14½c. *Pork* is firm, small lots selling at \$22.50 to 23.00. *Hogs* in small receipt and prices firm at \$9.00 to 9.50.

GROCERIES.—Movement moderate the past week, with no material change in values. Fruits quiet and easier at 7 to 7½c; Sultanas sold at 9½c, and currants at 6½ to 6¾c. Fish quiet, there being but a very limited demand. Coffee, steady, with sales of Rio at 10c and Jamaica at 11 to 13c. Teas quiet and steady, with sales of medium Japans at 25c, and good mediums at 28 to 30c. Medium Congou sold at 32c, and second and third Young Hysons at 18 to 28c. Sugars firm in sympathy with slight advance at factories; in raws a job lot of Porto Rico sold at 6½c, and Scotch refined at the same price. Granulated held at previous quotations. Tobaccos quiet at unchanged prices, and liquors in a similar state.

HARDWARE AND METALS.—Quite a number of sorting-up orders are being received, and business generally is satisfactory. Heavy goods are not moving freely, but on the opening of the canals there is likely to be more activity. The only notable changes in values are in nails, which are 10c. lower. Building material is somewhat inactive for the season. Philadelphia advices report the iron market as feverish with country mills soliciting orders for common iron at \$1.80. The transactions in pig iron were up to the average of the past two months, but at lower prices.

HIDES AND SKINS.—The receipts of hides during the week were small, and prices unchanged. A car of cured sold at 8c., and dealers continue to pay 7c. for No. 1 green cows and 8c. for steers. *Calfskins* plentiful and unchanged at 11 to 13c., the latter for No. 1. *Sheepskins* in small supply and steady at \$1.25 to \$1.35. *Lambskins* bring 20c.

LEATHER.—This branch of business is quiet, orders being for small parcels. Concessions in prices would be made to buyers of large lots. In another month there is likely to be considerable improvement with a good demand from manufacturers.

SEEDS.—There is a small jobbing trade at about the quotations of last week. The stock of clover is limited, and sales of small lots are being made at \$9 to 9.25. Timothy sells at \$2.40 to 2.60.

WOOL.—There is little or no demand for fleece, and offerings are light. Prices are almost nominal at 18 to 20c. Several lots of clothing sold to manufacturers. Pulled supers are steady with sales at 27c, and extra sold at 32c.

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

WM. PARKS & SON,
Cotton Spinners, Bleachers and Dyers,
Have been awarded Prize Medals for
— 1882 —

At the Toronto Industrial Exhibition,
Four Silver Medals and Three Bronze.
At the Montreal Exhibition,
Silver Medal for "Best Exhibit."
At the Kingston Provincial Exhibition,
Silver Medal for "Best Exhibit."

And First Prize for their celebrated

BEAM WARPS,
COTTON YARNS,
CARPET WARPS,
BALL KNITTING COTTONS,
Manufacturers' Knitting Cottons and Apron Checks.
The smoothness and even finish of the Goods.
Brilliance of Colour, resulting from the use of the
"Saint John Waters" cannot be excelled.

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

ROBINS BROS.,
Accountants, Assignees in Trust,
FINANCIAL AGENTS, &c.,
27 WELLINGTON ST. E., TORONTO,
IN ASSOCIATION WITH
Robert Adamson & Co.
BANKERS,
TRUSTEES, FINANCIAL AGENTS, &c.,
Winnipeg & Rat Portage,

Are prepared to attend to all matters of Insolvency, Past Due Claims, Collections, &c., &c., in any part of the North West.

CORPORATION OF QUEBEC.
To Contracting Firms
FOR
WATER WORKS.

PUBLIC NOTICE is hereby given that Sealed Tenders, endorsed "Tender for Quebec Water Works," and addressed to the undersigned, will be received up to **TUESDAY, the FIFTEENTH day of MAY** next, at four of the clock p.m., for an additional and improved water supply to the City of Quebec from the fountain head at Lolette, a distance of about nine miles.

For conditions and other information apply to the undersigned.

C. BAILLAIRGE,
City Engineer, Quebec.
City Hall, Quebec, 13th April, 1883.

GRAND TRUNK RY.
STORES CONTRACTS.

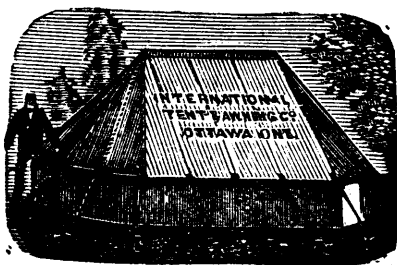
Tenders are invited for Stores of various kinds required by the Company at MONTREAL, LONDON PORT HURON, Mich., PORTLAND, Me., and at other places during the twelve months commencing July 1st, 1883. Forms of tender with full particulars can be had on application to the General Storekeeper of the Company at Montreal; or to the Deputy Storekeepers at Port Huron and Portland; or to the Storekeeper of the Great Western division at London.

Tenders endorsed "Tenders for Stores" and addressed to undersigned will be received on or before

THURSDAY, MAY 31ST.

JOSEPH HICKSON,
Montreal, April 17th 1883. General Manager.

International Tent and Awning Co.,



184 SPARKS ST., OTTAWA,

Sole Agents for Bradley's Improvements in Camp Furniture, including

BRADLEY'S TRIUMPH COMBINATION BED & TABLE.
We also control the Latour Pate & Folding Joint for Camp Furniture, *The Best in the World.* Tents of every style made of best material; Camp Furniture of every description; Flags, Emblems, Tarpsaulins, Waterproof Sheets, Horse and Wagon Covers, Window Shades, etc. Send for illustrated Catalogue and Price List.
A. G. FORGIE, Manager.

Commission and Produce.

MAITLAND & RIXON,
Forwarders & Commission Merchants,
OWEN SOUND,
DEALERS IN
Pressed Hay, Grain and Supplies,
Lumbermen & Contractors Supplies
a Specialty.

References by Permission—Messrs. Smith & Kelhley, Wholesale Grocers, Toronto; The American Lumber Co., Toronto; The British Canadian Lumber and Timber Co., Toronto; Hugh Ryan, Esq., Contractor, Perth; F. Larkin, Esq., Contractor, St. Catharines.

BEVERLEY ROBINSON,
(Formerly of Toronto),
Purchasing and Forwarding Agent,
69 WALL ST., NEW YORK.

Having special facilities for buying American Manufactures of all classes at lowest prices and best Export discounts, a trial of this system is requested from Canadian Importers. Lowest freight rates and quick despatch to all parts of Canada. European freight via New York transferred and forwarded promptly. Customs delays avoided. Agency business attended to. Correspondence requested.

T. S. FISHER & CO.,
Direct Import & Manufacturers' Agents,

13 & 15 WELLINGTON ST. E., TORONTO.
Agents for FISHER & Co., Ladyburn, near Greenock, Scotland.

FOREIGN WOOL AND PELTS.
Woolen Manufacturers and Morocco Tanners
SHOULD WRITE FOR SAMPLES.

JAMES LOCKHART. R. MILLIKAMP.
James Lockhart & Co.,
TORONTO & MONTREAL,
DRY GOODS COMMISSION AGENTS

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

We sell only to the Wholesale Trade.

(Established 1859.)

WILLIAM GALBRAITH,
Commission Merchant,
FLOUR & PRODUCE DEALER,
No. 80 Front Street,
TORONTO.

Advances made on Consignments of Flour, Grain, Oatmeal, &c.

Established 1845.
L. COFFEE & CO.,
PRODUCE COMMISSION MERCHANTS,
No. 30 Church St., Toronto, Ont.

LAWRENCE COFFEE. THOMAS FLYNN

To Farmers and Country Storekeepers.
ON HAND BEST BRANDS
ENGLISH FINE DAIRY SALT,
comprising
HIGGIN'S EUREKA and
STUBB'S WASHINGTON BRAND
In large or small sacks.
Price List sent on application.
JAMES PARK,
St. Lawrence Market and 161 King St. West, Toronto

BUSINESS CHANCES.

GENERAL BUSINESS FOR SALE IN LIVE Western village of 1,000 population doing over \$30,000 per annum four-fifths cash trade. Stock about \$10,000.

FIRST-CLASS STATIONERY BUSINESS FOR Sale in Western town of over 5,000 population, doing \$13,000 per annum. Stock about \$5,000, one-third cash, balance convenient—secured.

MACKINTOSH & PETERS,
MASONIC BUILDINGS,
TORONTO.

TENDERS for DEBENTURES WANTED.

Tenders will be received addressed to the undersigned up to

Friday, the 1st day of June, 1883,

for the purchase of the whole or any part of

\$175,000

of Thirty-Year Debentures of the City of London, bearing Five per centum interest, payable half-yearly.

Debentures will be issued in either currency or sterling, to suit parties tendering.

Tenders will only be received on forms, which, with all requisite information, will be furnished on application to John Pope, Treasurer of the City of London.

C. S. HYMAN,
Chairman Finance Committee City of London.

TENDERS FOR COAL

FOR THE

Public Institutions of Ontario, 1883.

The Treasurer of the Province of Ontario will receive tenders, addressed to him at the Parliament Buildings, Toronto, and endorsed "Tenders for Coal," up to noon of

TUESDAY, 15th MAY, 1883,

for the delivery of the following quantities of coal in the sheds of the institutions named (except as regards the Asylum for the Idiots, Orillia, where delivery is to be effected at the Midland Railway Station), on or before 1st July, 1883, viz:—

Asylum for the Insane, Toronto.

Hard coal—900 tons large egg size, 175 tons stove size. Soft coal—400 tons.

Central Prison, Toronto.

Hard coal—26 tons chestnut size, 74 tons stove size Soft coal—500 tons.

Reformatory for Females, Toronto.

Hard coal—100 tons stove size. Soft coal—500 tons.

Asylum for the Insane, London.

Hard coal—220 tons egg size, 70 tons chestnut size. Soft coal—1,850 tons.

Asylum for the Insane, Kingston.

Hard coal—250 tons small egg. Soft coal—1,400 tons

Asylum for the Insane, Hamilton.

Hard coal—83 tons stove size, 26 tons chestnut size Soft coal—1,125 tons for steam purposes, and 75 tons for grates. N. B.—200 tons of the steam coal to be delivered at the pumping house.

Asylum for Idiots, Orillia.

Hard coal—85 tons stove size.

Institution for the Deaf & Dumb, Belleville.

Hard coal—65 tons large egg size, 25 tons stove size Soft coal—650 tons.

Institution for the Blind, Brantford.

Hard coal—450 tons egg size, 150 tons stove size, 10 tons chestnut size. Soft coal—10 tons for grates

Agricultural College, Guelph.

Hard coal—300 tons large egg size, 25 tons stove size. Soft coal 125 tons for steam, 20 tons for grates.

The hard coal to be Pitts on, Scranton, or Lehigh. Tenderers are to name the mine or mines from which it is proposed to take the soft coal, and to designate the quality of the same, and, if required, to produce satisfactory evidence that the coal de, livered is true to name. All coal to be delivered in a manner satisfactory to the authorities of the respective institutions.

Tenders will be received for the whole supply specified, or for the quantities required in each institution. An accepted cheque of \$500, payable to the order of the Treasurer of Ontario, must accompany each tender as a guarantee of its bona fides, and two sufficient sureties will be required for the due fulfilment of each contract.

Specifications and forms and conditions of tender are to be obtained from the Bursars of the institutions.

The lowest or any tender not necessarily accepted.

S. C. WOOD,

Treasurer of Ontario.

Parliament Buildings,
Toronto, 24th April, 1883.

THE BELL TELEPHONE CO.

OF CANADA.

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

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

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

No. 12 Hospital St., Montreal.

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



LACHINE CANAL.

NOTICE TO CONTRACTORS.

SEALED TENDERS, addressed to the undersigned, and endorsed "Tender for the formation of Basins near St. Gabriel Locks," will be received at this office until the arrival of the Eastern and Western mails on WEDNESDAY, THE 6th DAY OF JUNE next, for the formation of TWO SLIPS or BASINS, on the north side of the Lachine Canal, at Montreal.

A plan and specification of the work to be done can be seen at this office, and at the Lachine Canal Office, Montreal, on and after TUESDAY, the 22nd day of MAY next, at either of which places printed forms of tender can be obtained.

Contractors are requested to bear in mind that tenders will not be considered unless made strictly in accordance with the printed forms.

An accepted Bank cheque for the sum of \$2,000, must accompany any tender, which sum shall be forfeited, if the party tendering declines entering into contract for the works at the rates and on the terms stated in the offer submitted. The cheque thus sent in will be returned to the respective parties whose tenders are not accepted.

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

By order,

A. P. BRADLEY,
Secretary.

Dept of Railways and Canals,
Ottawa, 21st April, 1883.

BUSINESS STANDING OF THE AETNA LIFE.

The following facts and statistics, respecting the business done in 1882 by the leading American Life Insurance Companies, will be of interest:

The *Insurance Journal's* pocket chart of Life Companies, published at 23 Dey Street, New York, shews that

Thirty four companies had each upon their books, at the close of 1882, an average of **22,353 policies**, insuring **\$50,140,610**.

☞ The AETNA LIFE had **59,129** insuring **\$82,928,860**.

The same 34 companies issued, during 1882, an average of **4,156 new Policies**, insuring **\$8,143,900**.

☞ The AETNA LIFE issued **5,204**, insuring **\$9,596,636**.

The same 34 companies had each an average **Premium Income**, during 1882, of **\$1,788,000**

☞ The AETNA LIFE'S was **\$2,522,631**.

The **Total Income** of the same 34 companies averaged, for each, **\$2,527,735**.

☞ The AETNA LIFE'S total income was **\$1,037,902**.

Omitting two very old mutuals, and two stock companies, which latter do not give profits, the **Dividends to Policy holders**, paid by each of the other 30 companies averaged **\$268,733**. ☞ The AETNA paid **\$506,244**.

The **Accumulated Assets** of all the companies average a sum of **\$13,660,000** each.

☞ The AETNA LIFE'S assets amount to the handsome figure of **\$28,102,887**, enabling it to afford cheaper insurance than most companies.

The whole of the companies have a **Surplus of Assets**, over and above all computed net policy liabilities, averaging **\$2,190,000** each.

The AETNA LIFE has a **Surplus of \$5,921,792**, rendering it an exceptionally safe company against all contingencies.

The total average ratio of **Assets to Liabilities** is **1.19**, or \$1.19 for every \$100 needed. The AETNA LIFE'S ratio is 1.26.

The average **Expenses of Management** in all the companies, was **\$13.79** for each \$100 of income, some regular companies spending as high as **\$24.00**, and **\$26.00**, and **\$39.70**.

The AETNA LIFE'S careful economy is shewn by its expenses being only **\$10.34** upon each \$100 received, standing in this respect among the four or five best companies in the world.

IN CANADA, this company's premium income, in 1882, shews a larger increase (**\$102,000**) than was ever before accomplished by any company, British, American, or Canadian, and it keeps a larger deposit at Ottawa in Government Bonds, than any other.

WESTERN CANADA BRANCH: 10 1/2 Adelaide St. East, Toronto.

WILLIAM H. ORR, Manager.

The Combination Gas Machine.

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

Windsor & Detroit.

J. H. MASON, Manager.

All communications addressed to Detroit office.



Leading Barristers.

ANDREWS, CARON, ANDREWS & PENTLAND, ADVOCATES, Corner of St. Peter and St. Paul Streets, VICTORIA CHAMBERS, QUEBEC.

BEATTY, CHADWICK, THOMSON & BLACKSTOCK, Barristers, Solicitors, &c. Mr. W. A. REEVE, Counsel.

BEATTY, HAMILTON & CASSELS, Barristers, Solicitors, Notaries, 15 TORONTO STREET, Building & Loan Chambers, Toronto, Ontario.

BIGGS & WOOD, BARRISTERS, Etc., Opposite the Court House, WINNIPEG, MANITOBA.

DELANERE, BLACK, REESOR & KEEFER, BARRISTERS, ATTORNEYS, SOLICITORS, Etc. OFFICE—No. 17 Toronto Street, Consumers' Gas Company's Buildings) TORONTO.

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

GLASS, GLASS & LUSCOMBE, Barristers, &c., LONDON, ONTARIO. GLASS & GLASS, Barristers, Attorneys & Solicitors, 428 Main Street, Winnipeg, Manitoba.

MACDONALD & TUPPER, Barristers, Attorneys, &c. McARTHUR & DEXTER, Barristers, Solicitors, &c. OFFICES:—HARGRAVE BLOCK, MAIN STREET, WINNIPEG.

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

ROSE, MACDONALD, MERRITT & COATSWORTH, Barristers, Attorneys, Solicitors, Proctors, Notaries Public, etc., etc. Offices: Union Loan Bldgs, Nos. 25 & 26 Toronto St P. O. Drawer 2898, Toronto.

P. BURNS, Wholesale and Retail Dealer IN COAL & WOOD. Orders left at office, cor. FRONT & BATHURST STS., YONGE ST. WHARF, & KING ST. EAST, TORONTO will receive prompt attention.

STOCK AND BOND REPORT.

Table with columns: BANKS, Shares, Capital S'bc'd, Capital paid-up, Rest, Dividend last 6 Months, CLOSING PRICES (Toronto, May 9, Cash value per share). Includes rows for British North America, Canadian Bank of Commerce, Commercial Bank, Windsor, N. S., Dominion Bank, etc.

INSURANCE COMPANIES. ENGLISH—(Quotations on London Market, April 21)

Table with columns: No. Shares, Last Dividend, NAME OF COMPANY, Share par val., Amount Paid, Last Sale. Includes rows for Briton M. & G. Life, C. Union F. L. & M, Edinburgh Life, etc.

CANADIAN. May 9

Table with columns: No. Shares, Last Dividend, NAME OF COMPANY, Share par val., Amount Paid, Last Sale. Includes rows for Brit. Amer. F. & M., Canada Life, Confederation Life, etc.

SECURITIES. London, May 1

Table with columns: Name of security, Price. Includes rows for Canadian Govt. Deb. 6% ct. stg. 1893-4, Dominion 5% ct. stock 1906 of I. R. R. loan, etc.

RAILWAYS.

Table with columns: Name of railway security, Parvl Shares, London May 1. Includes rows for Atlantic and St. Lawrence, Canada Southern 5 p.c. 1st Mortgage, etc.

DISCOUNT RATES. London, May 5.

Table with columns: Name of instrument, Rate. Includes rows for Bank Bills, 3 months, Trade Bills, etc.

Leading Manufacturers.

The Simonds Saw
Our Circular Saws

MANUFACTURED BY THE
SIMONDS PATENTED PROCESS,

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

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

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

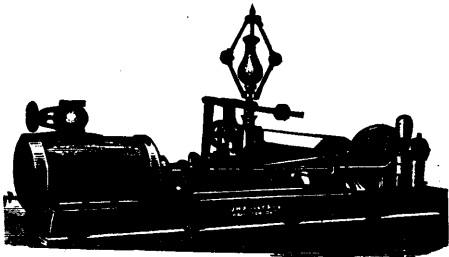
SOLE MANUFACTURERS for the Dominion of Canada.

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

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.

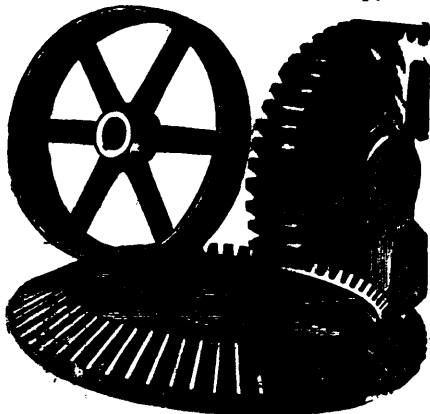
J. H. KILLEY & CO.,
HAMILTON, ONT.



Builders of the most Simple, Economical and Modern of all CUT-OFF ENGINES.
C. H. No. 1 Iron and Steel Boilers of all sizes in stock ready for delivery.

WM. KENNEDY & SONS,
OWEN SOUND,
MANUFACTURERS OF

Steam Engines,
Wood Work Machinery, &c.



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

Leading Manufacturers.

CAST IRON

Steam Fittings,

Ells, Ties, Manifolds, Bushes,
&c., &c., &c.

NASON STEAM RADIATORS.
SOIL PIPE AND FITTINGS,
SINKS, &c.

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

BLIGH & CO.,

ST. CATHARINES, Ont.,

PAINT & COLOR MANUFACTURERS.
SPECIALTIES

Coach Painters' Colors,
Cottage Colors, (Ready Mixed)
Reds for Agricultural Implements.
1828. Established 1828.

J. HARRIS & CO.

(Formerly Harris & Allan.)

ST. JOHN, N. B.,

New Brunswick Foundry,
Railway Car Works,
Rolling Mill.

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

Leading Manufacturers.

NAPANEE GLASS WORKS

-Capacity 40,000 Boxes-

JOHN HERRING & SONS

SOLICITS ORDERS FOR

All Sizes, Single and Double-Thick.

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

COBOURG CAR WORKS.

ALL KINDS OF

RAILWAY CARS

Manufactured

At the

SHORTEST NOTICE.

Warranted to give satisfaction. Applications regarding terms may be sent to

JAMES CROSSEN,
Cobourg, Ont.

THE OSHAWA

MALLEABLE IRON Co

Manufacturers of

MALLEABLE IRON,

CASTINGS

FOR ALL KINDS OF

AGRICULTURAL IMPLEMENTS, &c.

ALSO

PATENT SCREW WRENCHES,
OSHAWA, CANADA.

Steam Pumps.
NORTHEY & CO.,

TORONTO.

—SEND FOR CIRCULAR.—

JARVIS PATENT FURNACE FOR SETTING STEAM BOILERS



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

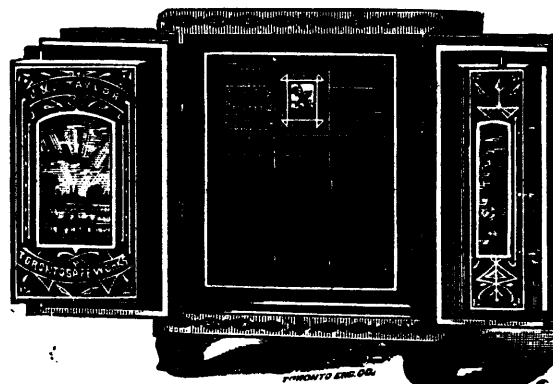
JAS. R. ANNETT, Agent,

110 KING ST. (P.O. Box 33), MONTREAL, QUE.

Please mention this paper.

J. & J. TAYLOR,

TORONTO SAFE WORKS.



ESTABLISHED 1855.

During the past 28 years upwards of THIRTY THOUSAND of our Safes have been distributed throughout the Dominion from BRITISH COLUMBIA and MANITOBA to Newfoundland, and in the many tests they have been called upon to stand NOT ONE OF THEM has proven a failure.

Such a record is surpassed by none, if equalled by any other manufacturer on this Continent.

Leading Manufacturers.

THE PENMAN MANUFACTURING CO., Limited.

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

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

Mills at PARIS, ONTARIO, Canada.

JOHN PENMAN, President.

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

Paris Manufacturing Co. Limited.

MANUFACTURERS OF

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

WORKS AT PARIS, ONT.

R. J. WYLIE, Agent.

TORONTO.

The Wholesale Trade only supplied.



McCRAE & CO., WOOL & WORSTED Spinners,

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

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

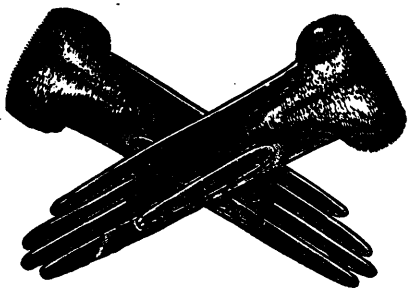
WM. BARBER & BROS.

PAPERMAKERS,

GEORGETOWN, ONT.

—News, Book and Fine Papers.—

JOHN R. BARBER.



JAMES HALL & CO., BROCKVILLE, Ont.,

Manufacturers of Gloves and Mitts,

And Dealers in Indian Moccasins.

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

SPENCERIAN PENS

These famous Steel Pens combine the essential qualities of Elasticity, Durability and real Swan Quill action and are suited to all styles of writing. For Sale Everywhere.

BUNTIN, BOYD & CO., Montreal.

TORONTO PRICES CURRENT.—May 10, 1883.

Table with columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Categories include Breadstuffs, Groceries, Hardware, etc.

CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

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

DEATH CLAIMS.

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

MINIMUM POLICIES becoming claims before 30th April, 1885, are by the allowance of the prospective bonus of 1 1/4 Per Cent. Per Annum, made free from the possibility of any reduction.

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

WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE, - TORONTO, ONT.

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

LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, - HAMILTON, ONT.

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

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

CONFEDERATION LIFE ASSOCIATION

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

HEAD OFFICE, TORONTO, ONT.

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

Directors:
Hon. JAS. MACDONALD, M.P., J. HERBERT MASON, Esq.
Malifax. JAMES YOUNG, Esq., M.P.
Hon. T. N. GIBBS, F. A. BALL, Esq.
Hon. ISAAC BURPEE, M.P. M. P. RYAN, Esq., M.P.
W. H. BEATY, Esq. S. NORDHEIMER, Esq.
EDWARD HOOPER, 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.

CITY OF LONDON
Fire Insurance Company, of London, England

RELIABLE AND ACTIVE AGENTS WANTED in the Dominion of Canada

RESERVE FUND, \$2,000,000
\$100,000 Deposited with the Government at Ottawa
All Losses Adjusted and Paid in the shortest possible time without reference to England.

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

NEW BRUNSWICK BRANCH: Head Office, Halifax. A.H. SHRETT, General Agent.

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

NEW YORK BRANCH: Head Office, New York. H. CHUBB & CO., General Agent.

GORE DISTRICT FIRE INSURANCE COMPANY.

Head Office, Galt, Ontario.

Established 1836.

PresidentJAS. YOUNG, M.P.P.,
Vice-PresidentA. WARNOCK, Esq.
ManagerB. S. STRONG.

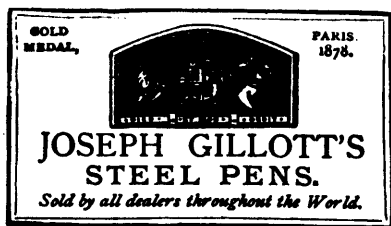
GEORGE SEVERN,

BREWERY OF

ALE AND PORTER,

Yorkville Brewery,

ADJOINING TORONTO.



CANADIAN PACIFIC RAILWAY COMPANY.

AMENDED LAND REGULATIONS.

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

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

THE RESERVED SECTIONS

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

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

Terms of Payment—Canadian Pacific Railway Lands.

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

Montreal, 22nd January, 1886

CHARLES DRINKWATER, Secretary,

THE EQUITABLE

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

Preliminary Statement of Business Jan. 1, 1883.

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

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

THE SOCIETY in 1878 wrote \$21,440,213 Insurance; in 1879, \$26,502,541; in 1880, \$35,170,803; in 1881, \$46,189,097; in 1882, \$62,250,000.

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

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

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

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

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

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

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

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

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

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

ROYAL

INSURANCE COMPY OF ENGLAND

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

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

Head Office for Canada—Royal Insurance Buildings Montreal.

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

LONDON & LANCASHIRE FIRE

INSURANCE COMPANY.

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

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

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

Office—Mail Buildings, Toronto.

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

Agent for Toronto:—T. M. PRINGLE.

THE ROYAL CANADIAN

Fire & Marine Insurance Co'y.

160 ST. JAMES ST., MONTREAL.

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

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

ANDREW ROBERTSON, Esq., Pres. JAMES DAVIDSON, Manager.
HON. J. B. THIBAudeau, Vice-Pres. ARTHUR GAGNON, Sec.-Treas.

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

THE

UNION MUTUAL

LIFE INSURANCE COMPANY OF PORTLAND, MAINE.

INCORPORATED IN 1848.

JOHN E. DEWITT, President.

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

Government Deposit at Ottawa, - - - - -	\$130,000 00
Assets, Dec. 31, 1882, - - - - -	\$6,379,379 77
Surplus over all Liabilities, (N. Y. Standard) - - -	\$700,911 29
Dividends to Policy-holders, to 31st Dec., 1882, -	\$4,068,886 15
Total Payments to Policy-holders, - - - - -	\$19,354,971 76

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

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

Agents wanted in unrepresented districts.

For further particulars apply to

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

THE FEDERAL

LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, Ont.

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

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

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

DAVID DEXTER, Managing Director.

BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.

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

Incorporated 1833. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

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

Inspector, - - - - - ROBERT McLENNAN.

SILAS P. WOOD, Secretary.

Standard Fire Ins. Co.

HEAD OFFICE: HAMILTON, ONT.

CAPITAL, \$3,000,000.00.

RECORD.

	INCOME.	ASSETS.	SURPLUS.
1877	\$20,987.69	\$152,464.96	\$188,282.42
1880	82,108.96	288,277.87	197,987.85

The LARGEST gain of Business of any Ontario Company.

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

JAS. B. BOUSTEAD & MALCOLM GIBBS,

Secretaries and Managers, Toronto and Co. of York.

Office, No. 14 Adelaide Street East.

Issuers of Marriage Licenses.

Railways, &c.

Intercolonial Railway.

THE GREAT
CANADIAN ROUTE!
TO AND FROM THE OCEAN.

FOR SPEED, COMFORT AND SAFETY
IS UNSURPASSED,

Fullman Palace Day and Sleeping Cars on all through Express trains. Good Dining Rooms at convenient distances.
No Customs House examination.
Passengers from all points in Canada and Western States to Great Britain and the Continent, should take this Route, as hundreds of miles of Winter Navigation are thereby avoided.

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

Through express trains run as follows:—
GOING EAST.
Leave Toronto (Toronto time) 7.15 a.m.
" Montreal 10.00 p.m.
Quebec 8.10 a.m.
Arrive St. John, N.B., 7.30 a.m., day after.
" Halifax 12.40 p.m., do.

GOING WEST.
Leave Halifax 2.45 p.m.
" St. John, N.B., 7.25 p.m.
Arrive Quebec 8.30 p.m.
" Montreal 6.00 a.m., day after.
" Toronto 10.53 p.m., do.

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

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

R. ARNOLD, Ticket Agent,
Cor. King & Yonge Streets, and 20 York St., Toronto.
E. B. MOODIE,
Western Freight and Passenger Agent,
35 York St., Toronto, Rossin House Block.
GEORGE TAYLOR,
General Freight Agent, Moncton, N.B.
A. S. BUSBY,
General Passenger & Ticket Agent, Moncton, N.B.
D. POTTINGER,
Chief Superintendent, Moncton, N.B.
Railway Office, Moncton, N.B., 23th Nov., 1882.

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.

Agents' Directory.

THE ROYAL AUCTION MART, by I. B. Tackaberry, Licensed Auctioneer, Broker, Valuator, and Real Estate Agent, established in 1867, has removed to his commodious premises, 29 Sparks Street Ottawa, opposite the Russell House. Money advanced on consignments. I will hold trade sales every two weeks at the Mart.

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

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

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

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

DONALDSON & MILNE, Collecting Attorneys. Assignees in Trust, Accountants, Estate and General Agents, 50 Front St. East, Toronto. Special attention given to Investigating Blow and Unsatisfactory Accounts, obtaining security for same, and Managing Insolvent Estates, also auditing Bank, Insurance, Loan Society and Mercantile Books.

Insurance.

QUEEN INSURANCE CO. OF ENGLAND

FORBES & MUDGE, Montreal,
Chief Agents for Canada.

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

The Oldest Canadian Fire Insurance Co.

QUEBEC FIRE ASSURANCE COMPANY.

Established 1818.

GOVERNMENT DEPOSIT, \$75,000
AGENTS.
St. John, N.B.—THOS. A. TREMPLE.
Halifax, N.S.—Geo. M. GREENE.
Montreal—THOS. SIMPSON.
Toronto—Ontario General Agency,
Geo. J. FYER, General Agent.

MUTUAL FIRE INSURANCE COMPANY.

Of the County of Wellington.

Business done exclusively on the Premium Note system

F. W. STONE, CHAS. DAVIDSON,
President. Secretary.

Head Office, Guelph, Ont.

Insurance.

ONWARD PROGRESS OF THE CITIZENS

Capital of the Company, \$1,188,000

Fully Subscribed by many of the Wealthiest Citizens of Canada.

FIRE BRANCH—Increase in Amount this Year over 1881 \$14,563,716
LIFE BRANCH—Increase in Amount this Year over 1881 816,800
ACCIDENT BRANCH—Increase in Amount this Year over 1881 1,453,920

Total Increase of Business \$18,364,436
FIRE BRANCH—Increase in Revenue this Year over 1881 (the largest increase effected by any Company during the year) \$136,995
LIFE BRANCH—Increase in Revenue this Year over 1881 15,578
ACCIDENT BRANCH—Increase in Revenue this Year over 1881 10,262

Total Increase of Revenue \$162,855
Net Income of Canadian Companies from Fire Business in Canada in 1882—From God's Advance Sheets:

Western Citizens \$ 517,704 Royal Canadian \$168,225
London Mutual 93,156 British America 118,418
The 7th Co. in 1881—the 2nd in 1882. over'n & Que. no report

BOUSTEAD & GIBBS,

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

Offices: 12 Adelaide Street East, Toronto

Insure with this Reliable Canadian Company.—
"To build up a Nation—Support its institutions."

IMPERIAL FIRE INSURANCE CO. OF LONDON.

(Established 1803.)

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

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

Toronto Agency—ALF. W. SMITH.

Watertown Agricultural Insurance Co.

Of Watertown, New York, Organized, 1853

NET ASSETS, \$1,491,624. LOSSES PAID, \$8,728,262.

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

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

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

The largest and strongest residence Insurance Company in the world.
E. F. WILLIAMS, City Agent, 50 Yonge St.
J. FLYNN, Gen. Agent Cobourg, Ont.

IMPORTANT ANNOUNCEMENT!

WE HAVE DECIDED TO RE-ENTER THE DOMINION.

The United States Life Insurance Co.

IN THE CITY OF NEW YORK, (

(ORGANIZED IN 1850.)

261, 262 & 263 BROADWAY, NEW YORK.

T. H. BROSANAN, President.

C. P. FRALEIGH, SECRETARY.

A. WHEELWRIGHT, ASSISTANT SECRETARY.

GEO. H. BURFORD, ACTUARY.

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

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

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

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

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

Insurance.

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

ESTABLISHED 1809.

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

ESTABLISHMENT IN CANADA. MANAGING DIRECTORS.

D. Lorn MacDougall, Esq. Thos. Davidson, Esq.
DIRECTORS.
Gilbert Scott, Esq., of Messrs. Wm. Dow & Co.
Charles F. Smithers, Esq., General Manager Bank of Montreal.
The Hon. Thomas Ryan, Senator.
WILLIAM EWING, Inspector.
GEORGE N. AHERN, Sub-Inspector.

R. N. GOOCH, Agent,
26 Wellington St. E., TORONTO

Head Office for the Dominion in
Montreal.

D. LORN MACDOUGALL,
THOMAS DAVIDSON,
General Agents.

WANTED

An active

DISTRICT AGENT

FOR TORONTO & NEIGHBORHOOD

for the

Briton Life Association, (Limited.)

Apply to

JAS. B. M. CHIPMAN
Manager for Canada,
Montreal.

SURETYSHIP.

THE GUARANTEE CO.

Of North America.

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

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

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

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

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

Directors in Toronto:

John L. Blaikie, Chairman, President Canada Landed Credit Co.
C. S. Gzowski, Vice-President Ontario Bank.
Hon. D. L. Macpherson, President of the Senate.
T. Sutherland Stayner.
Sir W. P. Howland, C.B., President Ontario Bank.

Agents in Toronto.

JOHN STARK & CO.

Equity Chambers, Corner Adelaide & Victoria Sts.
EDWARD RAW INGS,
Managing Director.

Montreal, Feb., 1883.

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

Insurance.

RATES REDUCED. THE STANDARD Life Assurance Co.

ESTABLISHED 1825.

HEAD OFFICES:

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

Total Risks \$95,000,000
Accumulated Funds 37,500,000
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, 1870.
LOANS ADVANCED on Mortgage of Policies to the extent of the office value.

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

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

Invested Funds, \$99,000,000
Investments in Canada, 900,000

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

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

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

GUARDIAN

Fire and Life Assurance Company,
OF LONDON, ENGLAND.

ESTABLISHED 1821.

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

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

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

Kingston—R. W. VANDEWATER, Ontario Street.

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

British Empire

Mutual Life

ASSURANCE CO. OF LONDON, ENG.

Established 1847.

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

Head Office for Canada, Montreal.

This Company has nearly \$400,000 invested in Canadian Securities. It has paid over \$6,000,000 in claims, and has now 33 per cent of all the premiums received in hand. Its cash bonuses are very liberal, and are declared every three years.
General Agents and active Local Agents wanted in unoccupied districts. Liberal contracts made.
Apply to

F. STANCLIFFE,

General Manager,
Agents in Toronto, J. E. & A. W. SMITH. MONTREAL.

Insurance.

NORTH AMERICAN LIFE ASSURANCE CO.

Head Office, - - - Toronto.

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

HAMILTON, March 3, 1883.

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

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

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

SUN

Life Assurance Coy. of Canada.

MONTREAL.

CAPITAL, - - - \$500,000.

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

Unconditional Policies.

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

R. MACAULAY,
Manager.

THE LONDON

Life Insurance Company
OF LONDON, ONT.

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

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary

National Assurance Co

OF IRELAND.

Established - - - 1822.

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

Head Office for Canada, Montreal

SCOTT & BOULT,

CHIEF AGENTS.

TORONTO AGENCY,

SCOTT & WALMSLEY.

Agents wanted throughout the Dominion.