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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. XV—NO. 53

TORONTO, ONT., FRIDAY, JUNE 30, 1882.

{ SUBSCRIPTION
\$2 a Year.

Leading Wholesale Trade of Toronto.

Woolen Department

JUST RECEIVED

A choice lot of

New Worsted Coatings.

SPLENDID VALUE.

John Macdonald & Co.

21 & 23 Wellington St. East, } TORONTO.
80 & 82 Front St. East, }

30 Faulkner St., Manchester, England
Toronto, Apr. 7, 1882.

JONES'
SPADES & SHOVELS.

PARKES'
DRAINING TOOLS.

Rice Lewis & Son

Hardware & Iron Merchants,

TORONTO.

ARTHUR B. LEE.

JOHN LEWIS

Leading Wholesale Trade of Toronto.

A. R. McMASTER
& BROTHER,

DRY GOODS
IMPORTERS.

No. 12 Front Street West,

TORONTO.

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

Toronto 1882

A Large Stock in Store

OF
SUGARS—MONCTON REFINED.
HALIFAX " "
REDPATH " "
PORTO RICO " "
SYRUPS—DARK.
MEDIUM.
BRIGHT.
VERY BRIGHT.
CANNED—PEACHES.
APPLES.
PEARS.
CORN.
TOMATOES.

Malaga Figs in mats, Sultanias, and very fine
Eleme Raisins suitable to take the place of
Valencias, cheap.

SMITH & KEIGHLEY,

9 FRONT ST. EAST, TORONTO.

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, May 13, 1882

Leading Wholesale Trade of Toronto.

Gordon, Mackay & Co.

Importers

—AND—

Manufacturers

OF

DRY GOODS,

48 FRONT ST. WEST,

TORONTO.

Toronto, 1882

TO HAND:

A Large Assortment

OF

PRINTS!

NEW AND CHOICE IN STYLE.

SAMSON,

KENNEDY,

& GEMMEL

44 SCOTT AND 19 COLBORNE STS.

TORONTO

Toronto, 1882

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.
 CAPITAL SUBSCRIBED, \$12,000,000
 CAPITAL PAID-UP, 11,999,500
 RESERVE FUND, 5,000,000

Head Office, Montreal
 BOARD OF DIRECTORS.
 C. F. SMITHEES, Esq. President.
 G. W. CAMPBELL, Esq., M.D. Vice-President.
 Peter Redpath, Esq. Hon. Donald A. Smith.
 Edward Mackay, Esq. Gilbert Scott, Esq.
 A. T. Paterson, Esq. Alexander Murray, Esq.

Alfred Brown, Esq.
 W. J. BUCHANAN, General Manager.
 A. MACNIDER, Ass't Gen. Man. & Chief Inspector.
 Branches and Agencies in Canada.
 Montreal—E. S. CLOUSTON, Manager.
 Almonte, Ont., Hamilton, Picton,
 Belleville, Kingston, Port Hope,
 Brantford, Ldn. say, Quebec,
 Brockville, London, Sarnia,
 Chatham, N.B., Moncton, N.B., Stratford,
 Cornwall, Newcastle, N.B., St. John, N.B.,
 Goderich, Ottawa, St. Marys,
 Guelph, Perth, Toronto,
 Halifax, N.S., Peterboro, Winnipeg,
 Agents in Great Britain.—London, Bank of Montreal, 9 Birchin Lane, Lombard Street, C. Ashworth, Manager. London Committee—E. H. King, Esq., Chairman; Robert Gillespie Esq., Sir John Rose, Bart., K.C.M.G.

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

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

Bankers in the United States.—New York—The Bank of New York, N.B.A.; The Merchants National Bank. Boston—The Merchants National Bank. San Francisco—The Bank of British Columbia.

Colonial and Foreign Correspondents.—St. John's, Nfd.—The Union Bank of Newfoundland. British Columbia—The Bank of British Columbia. New Zealand—The Bank of New Zealand. India, China, Japan and Australia—Oriental Bank Corporation. (Issue Circular Notes and Letters of Credit for Travellers, available in all parts of the world.)

The Canadian

BANK OF COMMERCE.

DIVIDEND NO. 30.

NOTICE IS HEREBY GIVEN THAT A

DIVIDEND OF FOUR 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

Monday, the 3rd day of July next.

The Transfer Books will be closed from June 18th to July 2nd, both days inclusive

THE ANNUAL GENERAL MEETING

Of the Shareholders of the Bank will be held at the Banking House, in Toronto, on

Tuesday, the 11th Day of July next.

The Chair will be taken at TWELVE o'clock noon.

By order of the Board,

W. N. ANDERSON,

General Manager.

Toronto, 23rd of May, 1893.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

PAID-UP CAPITAL, \$1,000,000 STG.

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

COURT OF DIRECTORS.

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

Secretary—A. G. WALLIS.

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

R. R. GRINDLEY, General Manager.

Branches and Agencies in Canada.

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

Agents in the United States.

NEW YORK—D. A. McTavish & Wm. Lawson, Agts.
 CHICAGO—R. Steven, Agent.
 SAN FRANCISCO—A. McKinlay, Agent.
 PORTLAND, OREGON—J. Goodfellow, Agent.
 LONDON BANKERS—The Bank of England; Messrs. Glyn & Co.

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

THE QUEBEC BANK

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, Quebec

BOARD OF DIRECTORS.

IAS. G. BOSS, Esq. President.
 WILLIAM WITBALL, Esq. Vice-President
 Sir N. F. Belleau, Kt. Jno. B. 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. Pembroke, Ont.
 Montreal, Que. Thord, Ont. Three Rivers.

J. L. SCARTE, Inspector.

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

THE ONTARIO BANK.

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

HEAD OFFICE, TORONTO.

DIRECTORS.

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

C. HOLLAND, General Manager.

BRANCHES.

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

AGENTS.

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

The Chartered Banks

MERCHANTS' BANK OF CANADA.

CAPITAL paid-up \$5,700,000.
 RESERVE FUND - 525,000.

Head Office, Montreal.

BOARD OF DIRECTORS:

HON. JOHN HAMILTON, - - - President.
 JOHN MCLENNAN, Esq., M.P., - Vice-President.
 Sir Hugh Allan, Andrew Allan, Esq.
 Hector Mackenzie, Esq. Robert Anderson, Esq.
 Wm. Darling, Esq. Jonathan Hodgson, Esq.
 Adolphe Masson, Esq.

GEORGE HAGUE, General Manager.

WM. J. INGRAM, Assistant General Manager.

BRANCHES IN ONTARIO AND QUEBEC.

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

BRANCHES IN MANITOBA.

Winnipeg, Emerson, Brandon.
 Bankers in Great Britain.—The City of Glasgow Bank (Limited), 30 Lombard Street, London, Glasgow and elsewhere.

Agency in New York, 48 Exchange Place, Messrs. Henry Hague and John B. Harris, Jr., Agents.

Bankers in New York.—The Bank of New York, N.B.A.
 Chicago Branch—158 Washington Street. J. S. Meredith, Manager.

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

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

Letters of credit issued, available in China, Japan and other foreign countries.

Collections made on favorable terms

THE

BANK OF TORONTO,

CANADA.

Incorporated 1855.

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

DIRECTORS.

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

HEAD OFFICE, TORONTO.

DUNCAN COULSON Cashier
 HUGH LEACH..... Ass't. Cashier
 J. T. M. BURNSIDE..... Inspector.

BRANCHES:

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

BANKERS.

LONDON, ENGLAND..... THE CITY BANK (Limited)
 New York..... NATIONAL BANK OF COMMERCE.

The Chartered Banks.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1853.
HEAD OFFICE MONTREAL.

Paid-up Capital, \$2,000,000.
Reserve Fund, \$250,000.

BOARD OF DIRECTORS:

THOS. WORKMAN, President.
J. H. E. MOLSON, Vice-President.
R. W. Shephard, Hon. D. L. MacPherson.
H. A. Nelson, Miles Williams.

S. H. Ewing, F. WOLFFSTAN THOMAS, M. HEATON.
General Manager, Inspector.

BRANCHES—Montreal, Brockville, Clinton, Exeter, Ingersoll, London, Meaford, Waterloo, Morrisburg, Owen Sound, Ridgeway, Smith's Falls, Sorel, St. Thomas, Toronto, Trenton.

Agents in Canada:

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

In Europe.

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

In United States.

New York—Mechanics National Bank; Messrs. W. Watson & Alex. Lang; Messrs. Morton, Bliss & Co. Boston—Merchants National Bank; Messrs. Kidder, Peabody & Co. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Mechanics' Bank. Buffalo—Farmers' & Mechanics' Nat. Bank. Milwaukee—Wisconsin Marine & Fire Ins. Co. Bank. Helena, Montana—First National Bank. Fort Benton, Montana—First National Bank. Toledo—Second National Bank.

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

THE DOMINION BANK.

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

DIRECTORS:

JAS. AUSTIN, President.
PELEG HOWLAND, Vice-President.
James Crowther, Edward Leadlay.
E. B. Oaler, James Scott.

Hon. Frank Smith, Head Office—Toronto.

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

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

Letters of Credit issued available in all parts of Europe, China and Japan.

R. H. BETHUNE, Cashier.

STANDARD BANK OF CANADA.

DIVIDEND NO. 13.

Notice is hereby given that a dividend of three per cent. for the current half-year upon the paid up capital of the bank has this day been declared, and the same will be payable at the bank and its branches on and after MONDAY, the Third day of JULY next. The transfer books will be closed from the 15th to the 30th June, both days inclusive.

The annual general meeting of the stockholders for the election of directors will be held at the Banking House of the institution on WEDNESDAY, the 12th of July next. The chair to be taken at noon.

By order of the Board. J. L. BRODIE, Cashier.

Standard Bank of Canada, Toronto, May 22nd, 1882.

LA BANQUE DU PEUPLE

Established in 1855.

CAPITAL \$2,000,000

Head Office, Montreal.

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

Foreign Agents.

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

The Chartered Banks.

THE FEDERAL BANK

Capital Paid-up, \$1,488,780.
Rest, 525,000.

HEAD OFFICE, TORONTO.

BOARD OF DIRECTORS.

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

H. S. STRATHY, Cashier.
Branches—Aurora, Chatham, Guelph, Hamilton, Kingston, London, Newmarket, Petrolia, Simcoe, St. Marys, Strathroy, Tilsonburg and Yorkville.
Agents—London, Eng.—The National Bank of Scotland.

New York—American Exchange National Bank. Canada—Merchants' Bank and its Branches. Collections made in all parts of Canada and the U.S. Drafts on New York bought and sold. Interest allowed on Deposits according to agreement.

IMPERIAL BANK OF CANADA.

DIVIDEND No. 14.

Notice is hereby given that a dividend at the rate of seven per cent. per annum 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 at its branches on and after MONDAY, the 3rd DAY OF JULY NEXT. The Transfer Books will be closed from the 15th to the 30th June, both days inclusive.

The annual general meeting of the shareholders will be held at the Bank on Wednesday, the 5th day of July next. The chair to be taken at noon. By order of the Board.

D. R. WILKIE, Cashier.

Toronto, 23rd of May, 1882.

LA BANQUE NATIONALE

CAPITAL PAID UP, \$2,000,000

HEAD OFFICE, QUEBEC.

HON. ISIDORE THIBAUDEAU, President.
JOS. HAMRL, Esq., Vice-President.
F. LAFRANCE, Esq., Cashier.

DIRECTORS

Chevalier O. Robitaille, M.D. | U. Tessier, Jr., Esq.
Theophile LeDroit, Esq. | E. Beaudet, Esq., M.P.P.
J. B. Z. Dubeau, Esq.

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

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

A general Banking, Exchange and Collection business transacted. Particular attention paid to Collections, and returns made with utmost promptness. Correspondence respectfully solicited.

MERCHANTS' BANK OF HALIFAX.

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

Board of Directors.

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

BRANCHES.

Antigonish, Bridgewater, Charlottetown, P. E. I., Dorchester, N. B., Hamilton, Bermuda, Londonderry, Lunenburg, Maitland, Hants Co., Pictou, Port Hawkesbury, Sackville, N. B., Summerside, P. E. I., Souris, P. E. I., Sydney, Truro, Weymouth.

The Chartered Banks.

Eastern Townships Bank

AUTHORIZED CAPITAL \$1,500,000
CAPITAL PAID IN 15th MAY, 1880, 1,362,087
RESERVE FUND 200,000

BOARD OF DIRECTORS.

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

Head Office—Sherbrooke, Que

WM. FARWELL, General Manager
BRANCHES.
Waterloo, Coaticook, Cowansville, Stanstead, Richmond, Granby.

Agents in Montreal—Bank of Montreal. London, England—London and County Bank. Boston—National Exchange Bank. Collections made at all accessible points, and promptly remitted for.

UNION BANK OF LOWER CANADA

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

Head Office, Quebec

DIRECTORS.

ANDREW THOMPSON, Esq., President.
HON. G. IRVINE, Vice-President.
W. Sharples, Esq., Hon. Thos. McGreevy.
D. O. Thomson, Esq., E. Giroux, Esq.
Jas. Gibb, Esq.

Cashier—P. MACEWAN, 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.

BANK OF NOVA SCOTIA.

Incorporated 1832.

Capital paid up \$1,000,000. Reserve Fund \$325,000

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

Head Office Halifax, N.S.

Branches:

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

Peoples' Bank of Halifax.

Capital authorized \$800,000
Capital Paid-up 606,000

Directors:

GEORGE H. STARR, Esq., President.
R. W. FRASER, Vice-President.
THOMAS A. BROWN, Esq. PATRICK POWES, Esq.
W. J. COLEMAN, Esq. AUGUSTUS W. WEST, Esq.

PETER JACK, Esq., Cashier.
Branches: Lockport and Wolfville, N.S.

Agents in London.....The Union Bank of London.
" New York.....The Bank of New York.
" Boston.....Williams & Hall.
" Ont & Que.....The Ontario Bank.

UNION BANK OF PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament, 1868.

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

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

AGENTS IN

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

The Chartered Banks.

BANK OF HAMILTON.

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

Head Office, - - - Hamilton.

Directors.

JOHN STUART, Esq., President.
 JAMES TURNER, Esq., Vice-President.
 D. McInnes, Esq., Dennis Moore, Esq.
 Edward Gurney, Esq., John Proctor, Esq.
 George Roach, Esq.

H. C. HAMMOND, Cashier.

E. A. COLQUHOUN, Assistant-Cashier.

Agencies.

Beeton—W. P. Roberts, Agent.
 Georgetown—H. M. Watson, Agent.
 Listowel—J. O. Mowat, Agent.
 Milton—J. Butterfield, Agent.
 Port Elgin—H. S. Steven, Agent.
 Wingham—W. Corbould, Agent.

Agents in New York—Messrs. John J. Ciseo & Son.
 Agents in London, Eng.—The National Bank of Scotland.

BANK OF YARMOUTH,
YARMOUTH, N.S.

L. E. BAKER - - - - - PRESIDENT.

Directors:

C. E. BROWN, Vice-President.

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

T. W. JOHNS - - - - - CASHIER.

Correspondents at

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

THE PICTOU BANK,

Incorporated by Act of Parliament, 1873.

SUBSCRIBED CAPITAL, \$500,000.

HON. R. P. GRANT - - - - - PRESIDENT.
 J. R. NOONAN, Esq. - - - - - VICE-PRESIDENT.
 ISAACA 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 - - - - - E. D. Arnaud, "
 BANKERS.—Bank of Montreal and Branches;
 Union bank of Halifax; Imperial Bank, Limited,
 London.

EXCHANGE BANK OF CANADA,

HEAD OFFICE, MONTREAL.

THOMAS CRAIG, Cashier.

CAPITAL.....\$500,000

SURPLUS.....260,000

BRANCHES:

HAMILTON, Ontario, C. M. Counsell, Manager.
 AYLMER, " J. G. Billett, "
 PARKHILL, " T. L. Rogers, Jr., "
 BEDFORD, P.Q., E. W. Morgan, "

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

THE PEOPLE'S BANK
OF NEW BRUNSWICK.

FREDERICTON, N. B.

Incorporated by Act of Parliament 1864.

A. F. RANDOLPH, President.
 J. W. SPURDEN, Cashier.

FOREIGN AGENTS.

London—Union Bank of London.
 New York—Fourth National Bank.
 Boston—Eliot National Bank.
 Montreal—Union Bank of Lower Canada.

The Chartered Banks.

THE MARITIME BANK

OF THE DOMINION OF CANADA.

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

Paid up Capital, \$684,000.

THOS. MACLELLAN, | ALFRED RAY,
 President, | Cashier.

BOARD OF DIRECTORS—LeB. Botsford, M.D., Vice-President; Robt. Cruikshank, (of Jardine & Co., Grocers), Jer. Harrison (of J. & W. F. Harrison, Flour Merchants), Thos. Maclellan, (of Maclellan & Co., Bankers), John H. Parks (of Wm. Parks & Son, Cotton Manufacturers), John Tapley (of Tapley Bros., Indiantown), How. D. Troop, (of Troop & Son,) Ship-owners.

The Bank, under new management and with fresh Capital, is now open and transacting a general Banking Business. Correspondence solicited. Business transacted for Banks and Mercantile Houses on favorable terms.

HALIFAX BANKING COMPANY.

INCORPORATED 1872.

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

HEAD OFFICE - - - - - Halifax, N.S.
 W. L. PITCAITHLY, Cashier.

DIRECTORS:

W. M. Harrington, Pres't. Robie Uniacke, Vice-Pres.
 Thomas Bayne, L. J. Morton, F. D. Corbett.
 AGENTS: Acadia Iron Mines, Londonder, N.S. Shelburne, N.S. with sub-agencies at Barrington, N.S., Lockport, N.S.) St. John, N.B. Lunenburg, N.S. Parrsboro, N.S., Truro, N.S., and Sackville, N.B.
 CORRESPONDENTS: Out-rio and Quebec: Messrs. Bank and Branches, Merchants Bank of Canada and Branches. New York: Bank of New York, National Banking Association. Boston—Suffolk National Bank. London, Eng., Union Bank of London.

BANK OF OTTAWA.
OTTAWA.

AUTHORIZED CAPITAL, - - - - - \$1,000,000
 SUBSCRIBED CAPITAL, - - - - - 746,000
 PAID UP CAPITAL, - - - - - 614,600

JAMES McLEAREN, Esq., - - - - - President
 CHARLES MAGEE Esq., - - - - - Vice-President

Directors:—C. T. Bate, Esq., R. Fickburn, Esq., Hon. G. O. Bryson, Hon. L. R. Church, Alexander Fraser, Esq., Geo. Hav, Esq., John Mathew, Esq., GEORGE BURN, Esq., Cashier.
 BRANCHES:—A priori, 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.

The Loan Companies.

THE CANADA

LANDED CREDIT COMPY

DIVIDEND No 42.

Notice is hereby given that a dividend of four per cent on the paid up capital stock of this Company has been declared for the current half-year, and that the same will be payable at the Company's Office, 23 Toronto street, on and after the 3rd day of July next.

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

By order of the Board. D. MCGEE, Secretary.

Toronto, 25th May, 1882.

THE HOME

SAVINGS AND LOAN COMPANY, (LIMITED).

Notice is hereby given that a dividend at the rate of SIX PER CENT. PER ANNUM has this day been declared on the paid-up capital stock of the Home Savings and Loan Company, (Limited), for the six months ending 30th inst., and that the same will be paid at the Company's Office in Toronto on and after 3rd July next.

The transfer books will be closed from 18th June inst., to 2nd July prox., both days inclusive.

JAMES MASON, Manager.

The Loan Companies.

CANADA PERMANENT
LOAN & SAVINGS COMPANY

Forty-Fourth Half-Yearly Dividend.

Notice is hereby given that a dividend of six per cent on the capital stock of this institution has been declared for the half year ending 30th June, 1882, and that the same will be payable at the office of the Company, Toronto, on and after Saturday, the 8th day of July next.

The transfer books of the Company will be closed from the 20th to the 30th instant, inclusive.

By order. J. HERBERT MASON, Manager.

THE FREEHOLD
Loan and Savings Co.

TORONTO.

ESTABLISHED IN 1859.

SUBSCRIBED CAPITAL \$1,050,400
 CAPITAL PAID UP - - - - - 690,080
 RESERVE FUND - - - - - 261,500
 CONTINGENT FUND - - - - - 6,872

President, - - - - - HON. WM. McMASTER
 Secretary-Treas., - - - - - CHARLES ROBERTSON
 Inspector, - - - - - R. HERBERT ARMSTRONG
 Money advanced on easy terms for long periods repayable at borrower's option.
 Deposits received on interest.

THE HAMILTON
PROVIDENT AND LOAN SOCIETY.

DIVIDEND No. 22.

Notice is hereby given that a Dividend of FOUR PER CENT. upon the paid-up Capital Stock of this Society has been declared for the half-year ending 3th June, 1882, and that the same will be payable at the Society's Banking House, Hamilton, Ontario, on and after

Monday, 3rd day of July, 1882.

The Transfer Books will be closed from the 17th to the 30th June, both days inclusive.

H. D. CAMERON, Treasurer.
 Hamilton, Canada, 1882.

UNION LOAN & SAVINGS COMPANY.

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

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

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

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

Dominion Savings & Investment Soc.,

LONDON, ONT.

INCORPORATED, - 1872.

Capital, - - - - - \$1,000,000.00
 Subscribed, - - - - - 1,000,000.00
 Paid-up, - - - - - 833,121.09
 Reserve and Contingent, - - - - - 135,539.18
 Savings Bank Deposits and Debentures, - - - - - 768,995.75

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

Municipal and School Section Debentures purchased.
 Money received on deposit and interest allowed thereon.
 F. B. LEYS, Manager.

The Loan Companies.

**WESTERN CANADA
Loan & Savings Company.**

Thirty-eighth half-yearly Dividend.

Notice is hereby given that a dividend of FIVE PER CENT. for the half-year ending the 30th June, 1882, has been declared on the Capital Stock of this Institution, and that the same will be payable at the offices of the Company, No. 70 Church Street, Toronto, on and after

Saturday, the 8th day of July next.

The Transfer Books will be closed from the 20th to the 30th day of June, both days inclusive.

By order,

WALTER S. LEE, Manager.

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

CAPITAL STOCK PAID UP..... \$984,150
RESERVE FUND..... 300,000

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

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

Interest allowed on Deposits.

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

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

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

VICE-PRESIDENTS:

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

A. T. FULTON, Esq.

Money lent on security of Improved Farms, and productive City and Town Property.

Mortgages and Municipal Debentures purchased.

J. G. MACDONALD, Manager.

44 King Street West, Toronto.

BUILDING & LOAN ASSOCIATION

DIVIDEND No. 24.

Notice is hereby given that a Dividend of THREE PER CENT. has been declared for the half-year ending 30th June, instant, and that the same will be payable at the Offices of the Association, 13 Toronto Street, on and after

MONDAY 3rd JULY, 1882.

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

By order of the Board,

WALTER GILLESPIE, Manager.

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

CAPITAL SUBSCRIBED \$300,000
CAPITAL PAID UP 295,000
RESERVE FUND 45,000
DEPOSITS & Can. Debentures.. 550,000

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

HON. T. N. GIBBS, Pres.

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

T. H. McMILLAN, Secy-Treas.

The Loan Companies.

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

Office: Corner Dundas and Talbot Streets.

SUBSCRIBED CAPITAL..... \$600,000
PAID UP CAPITAL..... 569,485
DEPOSITS & DEBENTURES..... 723,330

DIRECTORS—William Glass, (Sheriff Co's Middlesex.) President; Adam Murray, (Treas. Co's Middlesex.) Vice-President; Lieut.-Col. Moffat, D. Regan, John Stewart, Thos. McCormick and John W. Little.

Deposits received at current rates of Interest. Money loaned on Mortgage of Real Estate.

JOHN A. ROE, Manager.

THE ONTARIO

Investment Association,

—OF—

LONDON, ONTARIO.

DIVIDEND NOTICE.

Notice is hereby given that a Dividend of FOUR PER CENT., being at the rate of Eight Per Cent. per annum, has been declared upon the Capital Stock of this Company for the current half year ending 30th June instant, and that the same will be payable at the offices of the Company on and after

Monday the 3rd day of July next.

The Transfer Books will be closed from the 15th to the 30th of June, both days inclusive.

By order of the Board.

HENRY TAYLOR, Manager.

THE

**English Loan Comp'y
LIMITED.**

HEAD OFFICE, LONDON, CANADA

Subscribed Capital, \$2,044,100.

Money lent on the security of Real Estate at lowest rates of interest. Mortgages, Municipal and School Debentures purchased on liberal terms.

Parties having mortgages on their farms will find it to their advantage to apply at the Head Office of this Company.

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

**THE LONDON & ONTARIO
Investment Co., Limited.**

DIVIDEND NO. 8.

Notice is hereby given that a Dividend of three per cent has been declared on the paid-up capital stock of the Company, for the current half-year ending 30th June instant, and that the same will be payable on and after

The First day of July next.

The transfer books will be closed from the 16th to 30th instant, both days inclusive.

By order of the Board.

A. M. COSBY, Manager.

The Loan Companies.

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

Capital Subscribed, \$1,000,000
Paid-up Capital, 1,000,000
Reserve Fund, 205,000
Total Assets, 2,205,000
Total Liabilities, 1,655,000

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

WILLIAM F. BULLEN, Manager.

London Ontario, 1880.

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

DIVIDEND NO. 12.

Notice is hereby given that a dividend of three and a half per cent. on the paid-up capital stock of this Company has been declared for the current half year, and that the same will be payable at the office of the Company on and after the

THIRD DAY OF JULY NEXT.

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

By order of the Board.

ANDREW RUTHERFORD, Manager

Financial.

GZOWSKI & BUCHAN,

50 King Street East, Toronto,

BANKERS & STOCK BROKERS.

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

C. S. GZOWSKI, JR.

EWING BUCHAN

ARCH. CAMPBELL.

STOCK & SHARE BROKER,

(Member of the Stock Exchange)

MERCHANTS BUILDINGS,

**Hospital and St. Sacrament Sts.,
MONTREAL.**

JACKSON RAE,

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

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

Advances on Stocks, Merchandise or Commercial paper negotiated.

Royal Insurance Chambers, Montreal.

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.

30 ADELAIDE ST. EAST, TORONTO.

Jas. S. Macdonald & Co.,

BANKERS AND BROKERS,

MEMBERS OF THE STOCK EXCHANGE,

HALIFAX, N.S.,

Transact a General Banking Business. Exchange purchased.

Drafts on London, New York, Boston and Montreal at lowest rates.

Stocks, Shares, Bonds, Debentures, and all negotiable securities bought and sold.

Collections made on all accessible points.

Leading Wholesale Trade of Montreal.

Moss & Rushton

MANUFACTURERS' AGENTS,

138 MCGILL STREET, MONTREAL,

SOLE AGENTS FOR

CLARK & COMPYAnchor Spool Cottons,
PAISLEY.**FINLAYSON, BOUSFIELD & CO.,**

Linen Thread Manufacturers,

JOHNSTONE.**C. A. RICKARDS,**Sewing and Knitting Silk Manufacturer,
BELL BUSK.**H. MILWARD & SONS,**Needle and Fish-hook Makers,
REDDITCH.**E. BLANK,**Worsted and Cotton Braids,
LONDON.Also on hand, assortment of Shirt
Pearls on Duplex Cards.

THOMAS ROBERTSON & CO.,

MONTREAL & GLASGOW,

Metal and Tin-Plate Merchants,

MANUFACTURERS OF

WILSON'S CELEBRATED BOILER TUBES

Made from Iron and Steel.

SOLE AGENTS IN CANADA FOR

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

Lonsdale Hematite Iron Co., "Lonsdale."

"Luken's" famed Charcoal Boiler Plate.

Fox, Head & Co., Middlesbrough.

THIBAudeau, FRERES & CIE,

Importers and Wholesale Jobbers in

BRITISH, FOREIGN & DOMESTIC

DRY GOODS,

41 & 43 Dalhousie Street,

QUEBEC, P. Q.

Branches—Thibaudeau, Brothers & Co., Montreal,
Thibaudeau, Brothers & Co., Winnipeg, Manitoba,
Thibaudeau, Brothers & Co., London, E. O., England

THE CANADIAN RUBBER CO.

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

Branch House, 45 Yonge St., TORONTO

Leading Wholesale Trade of 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.

J. S. MAYO,

No. 9 COMMON ST., MONTREAL,

Importer and Manufacturer of

LUBRICATING OILS

OF EVERY DESCRIPTION.

SPECIALTIES:

**Cylinder Oil,
Sewing Machine Oil,
Lard Oil,**

Bottom prices and liberal terms.

JOHN MCARTHUR & SON, OIL, LEAD, PAINT, COLOR, And Varnish Merchants.

Importers of

ENGLISH AND BELGIAN WINDOW GLASS

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

PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c.

317, 314, 316 St. Paul St., & 253, 255, 257 Com-
missioners St.,

MONTREAL

JOHN TAYLOR & CO.,

Manufacturers & Importers of

Hats, Caps, Furs, &c.,

537 St. Paul St., Montreal.

W. & J. KNOX,



FLAX SPINNERS

And Linen Thread Manufacturers,

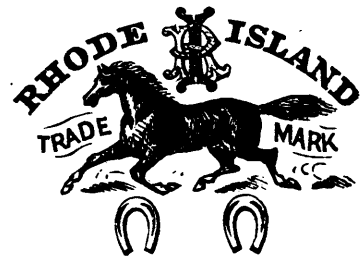
KILBIRNIE Scotland.

SOLE AGENTS FOR CANADA:

WILLIAM NEW & CO.,

648 Craig Street, Montreal.

Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make

HORSE SHOES,

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

Cochrane, Cassils & Co.,

(Successors to Smith, Cochrane & Co.)

BOOTS AND SHOES WHOLESALE,

Cor. Craig & St. Francois Xavier Streets,

M. H. Cochrane,
Charles Cassils,

MONTREAL, Q.

CANTLIE. EWAN & CO

MANUFACTURERS' AGENTS.

CANADIAN TWEEDS

CORNWALL BLANKETS,

Lomas' (Sherbrooke) Flannels,

LYBSTER COTTONS, &c., &c.,

{ 88 St. Joseph Street, Montreal.
{ 18 Wellington St. E., Toronto.

THE BELL TELEPHONE CO. OF CANADA.

ANDW. ROBERTSON, Pres. C. F. SHEP, Vice-Pres.
C. F. SOLATRE, Secretary-Treasurer.This Company having an exclusive license to use
or let for use the instruments of the CANADIAN
TELEPHONE COMPANY LIMITED, which owns
the original Telephone Patents in Canada of Bell,
Blake, Edison, Phelps, Gray and others, is now pre-
pared to furnish, either directly or through its
Agents, Telephones of different styles, and applic-
able to a variety of uses.This Company will arrange for Telephone lines
between Cities and Towns where exchange systems
already exist, in order to afford facilities for personal
communication between subscribers or customers
of such systems. It will arrange to connect places
not having telegraphic facilities with the nearest
telegraph office, or it will build private lines for in-
dividuals or firms, connecting their different places
of business or residence.Attention is respectfully invited to this matter
and any further information relating 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
extent of the law.

Leading Wholesale Trade of Montreal.

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

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

Excellence in Color, Quality & Finish.



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

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

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

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

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

AGENCY FOR



BEST IMPORTED GLOVE
IN THE MARKET.

A full Assortment always in Stock.

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

Leading Wholesale Trade of Montreal.

KINLOCH, LINDSAY & CO.,
LATE
KINGAN & KINLOCH,
Direct Importers of
TEAS, ETC.

82 St. Peter St., Montreal.

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

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

THE COOK'S FRIEND

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

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

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

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

HODGSON, SUMNER & CO'Y
IMPORTERS OF
DRY GOODS, SMALLWARES,
AND FANCY-GOODS.
347 & 349 St. Paul Street, MONTREAL.

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

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

Specialties:
MASURY'S JAPAN COLORS.
" OIL " "
" RAILROAD " "
" LIQUID " "

Henry Woods, Son & Co's, Boston, Massachusetts,
MARSEILLES GREEN.

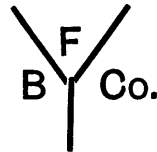
Orders Solicited from dealers in Paints & Oils.
FACTORY: 572 William St., Montreal.
P.O. Box 926.

Leading Wholesale Trade of Montreal.

BELDING PAUL & CO
MONTREAL,
MANUFACTURERS OF
SILK THREADS, RIBBONS, &C

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

FOSTER, BAILLIE & Co
MONTREAL.



Linen Merchants and Agents

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

Mercantile Summary.

THE Canadian Telephone Company has taken action in Chancery against the Electric Despatch Company of this city. The object is to restrain the Despatch Company from infringing patents held by the other of Bell's System of Telephony.

AN increase in traffic receipts of \$2,111 is shown by the Toronto, Grey and Bruce Railway for the week ended June 24th, the totals being: 1882, \$6,972; 1881, \$4,861. The increase was in freight and sundries; for the passenger traffic was \$33 less.

IN consequence of a loss of some \$3,000 by fire last month, Mr. J. S. Davidson, of Palmerston, is offering creditors one fourth of the amount of their claims, amounting to \$4,000, which has not been accepted. The assets are only about \$1000.

THE old established book and stationery house of Messrs. Jas. Campbell & Son has been dissolved by the withdrawal of Mr. W. C. Campbell. Messrs. James Campbell and W. D. Taylor will continue the business as formerly under the same style.

MRS. COSTELLO, who came from Mount Forest to this city about a year ago, and began the millinery business here, has evidently not succeeded, for she has to assign with liabilities of \$1,700. The landlord claims three months rent in advance, and if this is admitted, the creditors will get but little.

MR. A. F. WILLIAMS, who purchased the grocery business of Wm. Lumbers, Jr., here, for cash in December last, is already in trouble, and a bailiff has possession. The cash put into the business is believed to be obtained from Mr. Williams' mother; this is all gone, the stock is considerably reduced, it is thought that there will be but little left for creditors.

A new post office is to be built in Hamilton, and tenders for construction are being asked.

THE dissolution is announced of the wholesale paint and oil firm of John McArthur & Son. Mr. M. Pennington retires, and the business will be continued under the style of McArthur, Corneil & Co., by the remaining partners.

JOSEPH A. LAZURE, who opened up a dry goods business in Montreal only 12 or 15 months ago is in the hands of the Philistines and has been obliged to assign to John Fair. He has been very slow for some time past, so that his failure is not altogether a surprise. Liabilities about \$5000; stock is being taken and assets will probably show nominally about the same amount.

THE Kingston Dry goods firm of Hickey & Ilett is in difficulties and will have to get a compromise if they are to continue in business. The principal creditors, to whom they owe some \$6,000, want them to assign, but this they do not seem disposed to do. Owing some \$8,000 in all, they show nominal assets to exceed this amount.

MR. N. B. GRIER, of Priceville, general dealer, was drowned while fishing a month ago. His wife and her brother, Mr. Brown, are creditors to the extent of \$2,300. They are now taking stock, which is supposed to be worth about \$3,500, and we understand that they propose to offer creditors 75 per cent. on their claims of \$5,400.

WM. MULDEW, a city tailor, in business for a number of years, will be obliged to assign. The dividend to creditors will likely be small.—A. W. Rowland, general store-keeper, Watford, assigned some time ago, and is likely to get a settlement by giving security for 55 per cent. on liabilities of \$7,000.—T. H. Smith, hotel-keeper, London East, has cleared out, and his effects have been sold for the benefit of his creditors.

HAMEL & MAGNAN, a Quebec firm engaged in the manufacture of shoes for the jobbing trade, have assigned. Both the partners were formerly in the employ of the Messrs. Woodley, and commenced as a firm only about eighteen months ago, on very small capital, but soon grew into manufacturing on quite an extensive scale. Their liabilities, direct and indirect, are said to foot up to nearly \$50,000, and a meeting of creditors is to be held next week, when they will make an offer.

THE dry goods firm known as W. G. Lawton's Sons, St. John, N. B., has assigned in trust to Messrs. A. C. Smith and A. B. Sheraton. They started a steam laundry and shirt manufacturing business last fall, in addition to their regular trade, which does not seem to have been a good move, and as they have shown signs of tightness for some time past their failure does not create surprise. It is understood that most of their local creditors are secured.

MESSRS. ROBERTSON BROS., who began as boot and shoe dealers last year in Palmerston, about two months after their arrival from Scotland, have learned that they were innocent as to the wiles of traders here. They soon found that their \$1,000 capital did not go far, for they spent

too much on premises and did not get value. This, with the heavy interest they have been paying to a local money lender, has already overburdened them, and it is thought they must ask creditors to share in the loss caused by lack of experience in this country.

IN December last the stationery jobbing firm of Payette & Bourgeault, Montreal, suspended, subsequently compromising at seventy five cents, secured by Mr. F. X. Brazeau, a neighboring merchant. The first payment was duly met, but Mr. Bourgeault having left some weeks ago in a rather irregular manner, and not being likely to return, the affairs of the concern have become much complicated. A second payment of the composition fell due last week, and was made the occasion of a meeting of creditors, at which Mr. Brazeau, the endorser, desired to be released, and offered the estate back to the creditors in return for a discharge. This offer has not been nor is it likely to be accepted.

AN item appeared in our columns recently which Mr. James Evans, of Omeme, considers did him injustice. That gentleman thinks our statement that his works "could not go on" inaccurate, and so it was if understood to mean that the place was shut. We are glad to say that Mr. Evan's place is not closed. Indeed he writes us that things are booming with him as far as regards abundance of work offering. Still, he will not deny that he has had financial difficulties, and we have reason to know that some of his employees left his service. It is pleasing to learn, as we do from Mr. Evans, that anything which was overstated in our item has not done him harm, for nothing could be farther from our intention. He writes: "My creditors are few, and none of them seem alarmed as yet. . . . I have lots of work for more men if I only can get them and can pay them their wages every Saturday."

A FORMER resident of Toronto has done for this city what does not appear to have occurred to any of her own philanthropists who had the means. Mr. Erastus Wiman has erected at his own expense, and presented to the city, a floating bath with 60 dressing rooms, now anchored in the Bay, and also a bathing pavilion on the Island, with accommodation for 150 persons, (ladies' rooms as well as gentlemen's), for such such as desire a swim in the Lake. Besides affording, free of charge, opportunity to tired workers, women and girls as well as men and boys, "to throw aside their cares with their clothes" as Mr. Wiman expresses it, and to indulge in this recreation as a means of health and cleanliness. There is the prospect that these bathing places will do much to teach our community to swim. A committee of ladies has agreed to arrange for the use of the baths by females, while the Dolphin Swimming Club will aid the men to learn swimming. Some valuable lives have been lost from our midst for lack of this easily acquired art; and the peril in which a group of our business men were placed by an accident in the Bay, only the other day, has proved a valuable lesson to such of them as did not know how to swim. The Wiman Baths

Trust as now constituted, is as follows:—Ald. McMurrich (Mayor, *ex officio* member), Capt. McMaster, Mr. R. W. Elliot, Ald. Boswell, Ald. Boustead, Mr. J. J. Withrow, Mr. James Beaty, Jr., M. P., and Mr. H. P. Dwight.

—A bill which, if successful, would have killed a considerable manufacturing interest in New Brunswick was presented the other day in the Senate at Washington. Under the existing order of things, timber cut in the State of Maine could be taken across the New Brunswick boundary sawed into lumber of various kinds and returned again into Maine in the shape of the manufactured article free of duty. The free movement of the logs and their product across the line thus afforded, had given rise to a very considerable industry. There are numerous mills and factories in the province of New Brunswick, close to the boundary whose business it is to cut the American timber into various shapes, after which it is returned to be sold in Maine and other states. This being the case, a bill was brought in at Washington recently to place a tax of twenty per cent. upon the Manufactured product of American logs. This was supported by certain local interests "way down in Maine" and having reached the Senate was in charge of Hon. Senator McPherson of New Jersey. Representations were made however, which induced that gentleman to withdraw the measure, and the New Brunswick mill men breathe more freely. It is not a little singular that, almost at the same time of this proposal with respect to wood and its products, a directly opposite course is advocated with respect to grain and flour between Maine and New Brunswick. A bill was last week introduced into the United States Congress to make provision that American grain which had crossed the New Brunswick boundary to be ground, should be re-admitted by the authorities in Maine in the shape of flour.

—The export of breadstuffs from the United States and Canada for the period from 1st September, 1881, to 24th June last, is thus given by the New York *Shipping List*:
To Great Britain and Ireland.

	1882.	1881.
Flour bbls.....	2,006,035	2,788,124
Wheat, bush.....	49,583,173	64,511,285
Corn, ".....	18,677,008	41,567,886
To other places.		
Flour, bbls.....	2,025,727	2,492,254
Wheat, bush.....	19,279,911	42,835,444
The quantities shipped from several different ports were, to Great Britain and the Continent in the period named in 1881-82 (flour reduced to bushels added), from:		
New York.....	26,662,868	bushels.
San Francisco.....	32,877,260	"
Boston.....	5,871,935	"
Montreal.....	3,167,176	"

—The lumber trade continues in satisfactory shape at Quebec according, to advice of 23rd. There have been few transactions in square timber but prices are fairly maintained. The Ottawa mills are about sold out of cut lumber, at better prices than realized last year. Spruce lumber is worth \$11 per 1000 ft. B. M. delivered

on craft. Spruce deals are not in so good demand, prices ranging about \$40 per 100 for firsts, \$28 for seconds and \$25 for thirds. In pine deals, the cut of a mill has been lately sold at \$108 for firsts, \$70 for seconds, \$37 for thirds, \$26 for fourths. On the whole, although the trade is not active, owing to late arrival of the spring fleet, a fair business may be reasonably expected, more particularly with American dealers, who are needy buyers even at this comparatively early season.

—It is reported that a possible hitch may yet take place in the arrangement between the Grand Trunk and the Great Western railways. Vanderbilt is reported as having said that he has, in his own hands, the means of preventing the ratification of the agreement; three-fourths of the Great Western stock holders being required to assent, while he holds over one-fourth of the stock himself.

—Mr J. H. Plummer, formerly chief Inspector of the Canadian Bank of Commerce, has been appointed Superintendent of Branches of the Merchants Bank of Canada. The position indicated by the title—which is itself modelled on that of a similar officer in the Scottish Banks—is a very important one; and Mr. Plummer is likely, from his experience and capacity, to fill it creditably.

—The Bank of Nova Scotia is opening an agency at Charlottetown, where it has acquired the building of the Bank of Prince Edward Island.

CROPS AND BUSINESS IN QUEBEC.

The following notes regarding the crops and the general business outlook in the province of Quebec are condensed from letters written last week and the present, by leading business men in their several localities, who are close observers and whose opinions are worthy of every consideration.

SHREBROOKE.—Reports from various parts of the district of which this town is a business centre, justify the expectation of a good crop, unless the rains, which have of late prevailed hold on too long. The spring has been a very backward one, cool dry weather prevailing up to a late date, but crops had been pretty well sown before the rains set in, and with a fair amount of warm weather everything will do well, so that a good average yield may be looked for. Referring to the business outlook, the opinion is expressed that business men have not yet forgotten the late depression and are mostly disposed to "go slow." Many storekeepers have felt the effects of the bad winter, having been obliged to carry over large stocks of goods. It is urged that the present is a favorable opportunity to begin to enforce the cash system, as produce of every kind, as well as labor, brings ready money now.

COATICOOK.—All crops are at least a fortnight late. Grass was somewhat injured during the winter, and may prove a light crop. Grain, though late, is coming up well under the influence of copious rains, but the yield in this vicinity will not probably exceed a bare average. The general feeling is that the fall trade will not prove as good as last year's, particularly in this village, where the same amount of money will not be spent in building operations. A number of petty stores have been started during the past year whose proprietors will have hard work, to make ends meet.

STANSTEAD.—The present prospects are that there will be an excellent grass crop, the late rains and warm weather having given it a good start. Grain and roots having been so recently put in, it is hard to say yet what the result will be.

VAUDREUIL.—The cold late spring and high winds retarded agricultural operations; but the late rains have done a deal of good, and only warm weather is now needed to ensure a fair average crop.

QUEBEC AND VICINITY.—The spring has been an extraordinary late and backward one; residents of thirty years standing say that they recollect nothing like it in previous years. Up to the 6th of June, which was about the first spring-like day experienced, a large number of farmers had not put their seed in. Still, with favorable weather from now till the 1st of August, matters may turn out pretty well.

—Yesterday, at a meeting of the shareholders of the Grand Trunk Railway, held in London, only eight votes were recorded against the fusion with the Western. A cablegram to the *Globe* says: "Sir H. Tyler, in his speech at the meeting, said that proxies to the value of ten million pounds had been received in favor of amalgamation, and only forty-three thousand pounds in value against it. At a meeting of the Great Western Railway shareholders, there was a warm discussion. The amalgamation resolution was overwhelmingly carried by a show of hands, only seven votes being recorded against it. The minority demanded a poll.

You don't talk slang when you ask a washer-woman where she hangs out.—*Hartford Journal*.

STOCKS IN MONTREAL.

MONTREAL, June 29, 1882.

STOCKS.	Lowest Point in Week.	Highest Point in Week.	Total Transac'n in Week.	Buyers.	Sellers.	Average Price, since Date 1881.	
Montreal	207½	208½	1159	208	208½	191	
Ontario	x. d.	123½	127	28	123½	124½	76½
Consolidated			89	89			
People's		128	20	127	128½	113	
Molson's		181½	236	181	182½		
Toronto	180½	181½	485	110	119		
Jas. Cartier	115	119	1104	127½	127½	120½	
Merchants	123½	127½	1407	142	142½	143	
Commerce	142	143	1407	119	122		
Eastern Tps		119½	100	94	100		
Union							
Hamilton		170	254		175		
Exchange		181	640	181	131½	131½	
Mon. Tel.	130½	95	21	93	100	96	
Dom. Tel.		75½	76½	2269	75½	61½	
Rich. & O. Nav	145	146	225	146½	147	130	
City Pass	162½	167	2340	165½	166	138	
Gas		50	125		50		
R. C. Ins. Co							
Merchants x. d.							
Commerce x. d.							

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Blk. Moire Antique,

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TORONTO, CAN. FRIDAY, JUN 30 1882

THE FIFTEENTH YEAR.

The present issue closes the fifteenth year of the MONETARY TIMES. As this is the largest volume, in respect of bulk, yet issued (1620 pages) so we hope it will have been found by our readers to have contained the largest amount of information, suggestion and criticism.

A large part of the work of such a journal as this is necessarily critical. We cannot be always "prophesying smooth things," and do not wish to be. For when a journal ceases to be outspoken with respect to abuses and real grievances, it abdicates one of its most essential functions. Nay, our experience has confirmed what was already well known: that however much those whose toes are trodden upon disrelish the process at the time, the result is usually to be seen in increased respect for the critic, provided his views are just, and a larger influence for his utterances. Hence we have the pleasure of numbering among our admirers and supporters to-day, those who have most warmly and indignantly resented the arguments or strictures we had in previous years deemed it our duty to make use of.

Unscrupulous adventurers, dishonest traders, the whole tribe of deadbeats, dislike and occasionally decry THE MONETARY TIMES. But this is something to be proud of. Imitators are found who will snarl at imperfections, real or supposed. Narrow-minded politicians, or purblind bigots may dissent from views which they either misunderstand or cannot afford to express. Such differences do not alarm us. Sometimes, too, though seldom, we have had to lament giving pain to those who through misfortune—oftenest, however, by violation of economic laws—have become subjects for our animadversion. Still the increasing number of firms and incorporated companies which we have the satisfaction of counting among our patrons, and the thousands of intelligent subscribers and readers of this journal on both sides of the Atlantic, are

sufficient approval of its course and influence to stimulate us to further efforts in the cause of impartial journalism and fearless criticism of wrong-doing amongst high and low.

THE GRAND TRUNK AND GREAT WESTERN LEASE.

The arrangement between the Grand Trunk and the Great Western railways has, after no long delay, been signed. It is in the form of a lease; the Grand Trunk being the lessee and the Great Western the lessor. But the transaction means a great deal more than would ordinarily be implied by the execution of a lease. The Great Western not only surrenders its independence: its very name will cease to exist. Of the Great Western nothing but its history now remains. The two corporations have been rivals ever since they came into existence, and the rivalry was sometimes marked by the acrimony born of adverse interests. The Great Western, the older of the two, viewed the appearance of the Grand Trunk on the scene as a rival, and each did what it could to injure the other. Both roads were aided by Government funds; part of the advance to the Great Western was remitted; of the advance to the Grand Trunk nominally nothing was written off and practically everything.

Of the two roads, the Great Western has, on the whole, had the more prosperous career. For a long time it paid a good dividend; the Grand Trunk shareholders never got a shilling return on their capital. They were allured to subscribe by the most enticing of prospectuses, put forth, we doubt not, in perfect good faith, by which they were encouraged to hope for exceptionally high dividends. The miscalculations of the promoters were greater than ordinarily occurs in American railways, and they must have been based on very inadequate information. The weak point was in estimating the working expenses far below the rate which experience proved had to be paid. The Grand Trunk was for a time perhaps somewhat handicapped by a government representation in the directorate. But there is no reason to suppose that that representation had any controlling influence on the management. And the sacrifice of the Government directors did not bring a dividend. So that the case presents no evidence of value on the question of Government control of railways; for there never was any Government control of the Grand Trunk, and the abolition of Government directors did not put the road in a better condition financially. The Great Western was never subjected to even the

semblance of Government control; and its last days have been worse than its first.

The Great Western, no one can now doubt, showed too much of the ambition which seeks to command traffic by contributing to the construction of numerous branches. It allowed itself to be goaded into those expenditures by local rivalry, of which the managers perhaps scarcely understood the motives. As a rival of the Grand Trunk its influence was, locally considered, confined to a small area; and for through traffic the two roads were not more rivals than many others which the united companies will still have to encounter.

This lease gives the Grand Trunk practical control over the western peninsula of Ontario. All the outspread arms of the Great Western, by which it hoped to gather in local traffic, are henceforth devoted to the service of the Grand Trunk. The last battle between the two companies was fought over the control of the Toronto, Grey & Bruce Railway. The Great Western, just before it made a surrender of itself, snatched a nominal victory by means of a reckless bid, which the shareholders of the broken down road, forming the prize, clutched at. That bad bargain the Grand Trunk must now, we presume, father. But the monopoly of the Grand Trunk will not be absolute, even over the western peninsula. There is still the opposition of the Canada Southern at one point, and that of the Credit Valley is likely henceforth to count for something, under the connections it is understood to have formed. The practical evils likely to arise from the union of the Grand Trunk and the Great Western will be mitigated by the competition of these roads, unless some traffic agreement be made among them, which is possible, but not probable.

Neither of the two companies which this lease welds into one, was in a prosperous condition, at the time of the union. The shareholders of both were suffering. It is unfortunate, in every point of view, that this state of things should exist. Nobody would grudge the companies the benefit of any economies the union would produce, provided he were certain that the union would not be otherwise used to the disadvantage of the public. The question of railway monopoly now present, on this continent, is pregnant with future troubles, possibly with disaster; for it may be taken for granted that the public will not always patiently submit to be robbed, under whatever form, by railway monopolies. But the crisis will come in the neighboring States before it reaches us; there the struggle will first take place. If the legislatures prove corrupt, of which there is always danger when unscrupulous men controlling untold

millions seek to sway them to their purposes, the unbribed millions may seek a rough remedy in some form which may bring about a social cataclysm. Whether a railway ought to be allowed to charge more in proportion, the cost of handling being taken into account, for short than for long distances, is a question which has been answered, in the States, so far as it has received an answer, in the negative. *Pro rata* charges are much less difficult on an island where the railways begin and end, than they are where the roads extend far into a foreign country. Where there is one competitor for local traffic, there are certain to be several for through traffic. If the profits on the through traffic be so low that all the traffic, carried at the same rate, would not yield a reasonable return on the best managed roads, moral reasons can be adduced why there should be some addition to local rates. But, if moral reasons are to weigh, the railway managers must show that they are amenable to them before they can claim the benefit of their application by the legislature. A competition for through traffic which sweeps away all profit, or even involves a loss, is destitute of moral sanction; besides a war of rates which aims ultimately at monopoly, in one form or another, is contrary to the public interest well understood, however pleasant the poison may taste as long it lasts. Unless railway managers can show that their through traffic leaves some profit, but not enough to give a reasonable return on their capital, it would be impossible for them to show why their operations should be exempted, in their local traffic, from the general law of *pro rata* charges.

It will not be beyond the power of the legislature to correct any abuses that may arise out of the union of two of our principal railways. Whether the legislature will have the disposition, in that event, to guard the public interest, is the question; even when the law is clearly on their side, individuals cannot successfully fight a powerful railway corporation. This was proved in England, in the case of a man who beat a company every time, in all the courts, up to the House of Lords; and the sum of all his conquests was that he was a ruined man. But a remedy came from the legislature; and now a railway company, in England, cannot impose any conditions on the reasonableness of which the courts are not at liberty to pronounce. This principle requires to be consecrated in the railway legislation of America, and then unless judges are corrupt—and sometimes elected judges are suspected—the public has a shield against extortion, on which it can rely.

FANCY CHEESE MAKING.

SECOND ARTICLE.

Returning to the subject dealt with in a recent article, the production of small skim-milk cheese, as pursued in France, we notice the methods employed in making other kinds than the *Suisse double creme*, the description of which occupied the most of our previous article.

Camembert is another and more delicate kind of cheese needing great skill to secure a good make. It is not advisable to attempt competition here until experience has been gained in the manufacture of Swiss cheese. Some farmers who can obtain a yield of 550 gallons per cow, realise from the manufacture of this cheese as much as \$190 to \$200 per head. Three pints of milk will make one of these delicacies.

Livarot is a skim-milk cheese about twice the weight of the *Camembert*, and takes its name from a town in the Pays d' Auge, about nine miles from Lisieux, the principal seat of the manufacture of *Camembert* cheese at the present time. It is calculated that the quantity made of this kind of cheese is worth \$500,000 annually, and about one-fourth is sold in Paris, which takes the best of this as of every other kind of French dairy produce. It is a moot point with farmers whether it is not better to make a large quantity of butter and *Livarot* cheese with the skim milk than a small quantity of butter and *Camembert* cheese with whole or nearly whole milk. Unskilful cheese makers do best by adopting the *Livarot* system, because they make fewer losses than by the management of the delicate *Camembert*.

As in the case of every other kind of skim-milk cheese, the quality of the *Livarot* depends on the length of time which the milk has stood before being skimmed. This varies from twenty-four to forty-eight hours. The skim milk is warmed to the natural temperature of milk just drawn from the cow, and rennet is added sufficient to coagulate the curd in from half an hour to two hours according to the season, the shorter time being in the heat of summer. When fit, the curd is taken with a bowl out of the pail in which it is set; it is spread upon a cloth placed upon a table shelf, which is furnished with a gutter to carry off the whey, and is there broken up fine. The broken curd is then placed in perforated tin moulds upon reed mats, and left to drain, the moulds being frequently turned at twenty or thirty minutes. By degress the turning takes place less frequently, but the cheeses are kept in moulds, first of tin and afterwards of wood, until they are sold the next market day. As a rule, the cheeses are thus kept

by the farmer for seven or eight days, after which time they are sold green, as we should say, to dealers who cure and otherwise prepare them for the market.

The size and quality of this cheese vary so much that it is not easy to give a mean price. The richest are smaller and mature sooner than the poorer sorts.

The price of good cheeses may be put at from one franc, or say 20c. each to 25c., except in Lent, when they are much dearer on account of the large demand created by the fast. As the returns vary with practice, it is better to give the average, which is about \$150 per cow per annum. The value of the butter is from \$60 to \$65, and the cheese \$75, to which, of course, must be added the value of the whey and the calf.

Much might be said with regard to other cheese, but we confine attention to these small ones because they seem specially suited to our agricultural wants. Farmers at a distance from market may, with the help of members of the home circle, undertake this kind of work themselves and at a season of the year when it pays best. In winter they have little to do except attend to the cattle and the manufacture of these soft fancy cheeses, affords an opportunity of utilizing the skim milk of the farm to great advantage. It makes some demand on labour, it is true, but it is so well rewarded as to become a source of great profit. If the ensilage system be true, and there is no reasonable doubt of it, one acre of land of average quality could be made to yield food enough for one cow. Imagine the cultivation of one hundred acres for a dairy of 100 cows, yielding \$100 per head.

There is no system of farming so lucrative as dairying, and none less exhausting if conducted properly. It affords the greatest range of work and provides more regular labour for the hands on the homestead. Where cheese as well as butter is made, there is least waste; and cheese of the kind under consideration has done more to promote the consumption of the article in five years than the manufacture of the hard and firm texture sort has in a generation. Small cheeses of the soft kind are easily digested, and can be bought in quantities sufficient for a meal or a day's provision, thus avoiding the waste incidental to the chipping of dried surfaces of large cheeses. The subject is in every way worthy of attention, and should be discussed with a view to experiment.

The butter and cheese factory system is making progress in the province of Quebec. From a statement published by the government of that province, there were in operation in that province in 1881 no less than 198 cheese factories, 30 creameries, and five

factories which made both butter and cheese. The bulk of these are in the Eastern Townships, and we learn that seven creameries and twenty-two cheese factories are in the county of Huntingdon alone.

THE ONTARIO BOUNDARY.

The Ontario Boundary dispute formed an issue in the late contest. Ontario was as much a party in the struggle, as she would have been if the election had been for an Ontario House; the two premiers distinctly taking opposite sides. The occasion was one on which the policy, on an important question, of the Dominion and of Ontario, were distinctly put in issue; and as there were two sides to this question, one provincial, the other general, the contest could not have been avoided. The issue, on one side, was of course confined to Ontario, and it has been dealt with in a way which shows that the electors of that Province do not fear that they will lose their just rights; in other words, they believe that their just rights will be safe in the hands of the highest tribunal in the realm. The award of the arbitrators, if it had been accepted by the Dominion, would have been binding on the two parties which agreed to the reference; but it is a well understood principle that a conventional arbitration cannot bind third parties. For instance, the award in this case could not bind Manitoba, or anyone who, before a tribunal, might object to the jurisdiction of the court. Thus the question is reduced to one of procedure, and in no way affects the merits of the case. Ontario has not decided that the award of the arbitrators was right or wrong, but only that a conventional arbitration could not give us a settlement that would be binding on all parties. For a just settlement Ontario is not afraid to go to the Privy Council. She has never yet shown a want of confidence in the courts, and she is not going to begin with the highest tribunal in the Empire. This is Ontario's view of the matter, and a very sensible view it is.

SMELTING WORKS IN MADOC.

Our readers will remember that some time ago [MONETARY TIMES, January 9th 1880, and February 11th 1881,] we gave particulars of the iron bearing lands of the township of Madoc, north of Belleville, in this province. The ores from this district have been in steady request by the iron workers of Pennsylvania and other States, and something like 200,000 or 300,000 tons them have been got out since we last wrote on this subject. The Belleville & North Hastings Railway, the Kingston and Pembroke Railway, and now the Prince Edward Railway, have greatly increased the facilities for transporting

the ore. We are told that 1000 tons per day can now be delivered at Weller's Bay for shipment across the lake.

We have already mentioned six concessions of Madoc township which contained Hematite and Magnetic ore, and we said [MON. TIMES, Vol. XIII No. 28] "it is expected that alone it will be found suitable for making Bessemer Steel." An analysis, bearing the name of J. Blodget Britton, of Philadelphia, of specimens taken from a ledge of metallic ore in the 1st concession of Madoc has been put before us. This shows a fraction over 70 per cent. pure metallic iron, while an assay made by E. S. Wayne, of Cincinnati, of ore from an adjoining mass, is stated to exhibit 65 per cent. iron and very trivial proportions of sulphur phosphorus or other extraneous matter. These specimens, if they fairly represent the quality of the ore, show how valuable it is, and justify the belief of experts that Bessemer steel can be made from it with readiness.

It is this property which, we are told, is in the possession of Mr. Thurston G. Hall of Niagara Falls, who with his associates have formed the Steel Association of Ontario, and propose the immediate erection of reducing works at some convenient point. There are to be eight Canadian and seven American directors in the company. The list of directors and officers thus far chosen includes T. G. Hall, Niagara Falls, president; H. M. Clay, Buffalo, vice-president; H. H. Stow, of Bradford, secretary; G. H. Van Vleck, Buffalo, treasurer. Messrs. Wm. P. Taylor of the Canada Southern Railway, T. T. Greene of Cincinnati, Saml. A. Wheeler, Bradford, Thos. Hodgson, Buffalo. The enterprise is one of the the greatest importance to the country, and with honest and skilful management, cannot fail to prove remunerative to the proprietors and give a marked impetus to the industrial activity of that rich mineral district.

INSTITUTE OF ACCOUNTANTS.

The meeting of the Institute held to inaugurate the session of 1882-3, took place in the Council Chamber, City Hall, Mr. S. B. Harman, D.C.L., ex-Mayor, City Treasurer, the President, in the chair. The address of the president examined the scope of such bodies as the Institute and traced their growth in other countries. It referred to the function of such a body as being the higher education, in a practical direction, of those who aim at responsible mercantile positions. Among those present who spoke to resolutions on the occasion were Mr. Warring Kennedy, Alderman Hallam, Mr. Walter S. Lee, ex-Ald. Lobb, Mr. W. A. Douglas, Mr. Edward Trout, Mr. J. J. Mason, of Hamilton, and his Worship the Mayor. The Institute now numbers over 120 members who represent six cities and as many towns in Ontario besides Winnipeg, Manitoba, and Stanstead, Quebec.

Mr Wm. Ince, of the wholesale house, Perkins, Ince & Co., said in proposing a resolution commending the objects of the institute. The very nature of the subject implied intelligence in

those who took part in it. He knew of no profession which required the exercise of more intellectual ability than that of a good accountant. It required a constant exercise of the mind exceeded in very few professions. He took interest as a commercial man in the subject, feeling that it was one of the necessary appliances of commerce; for without a proper system of accounts, commerce, however well devised, would be imperfect, and those engaged in it would find themselves at a loss at almost every point; therefore it was that, as one of them, he was deeply and largely interested in the matter that the Institute was intended to promote. He thought every commercial man should have some knowledge of accounts, and in every firm there should be at least one principal thoroughly conversant with the same, otherwise it would be impossible to keep that due track of business which was the first guarantee of success. Hence, while it was necessary for those who made the calling of an accountant their special profession to use every means to qualify themselves for its discharge, it was also of the utmost importance that those who were engaged in commerce, trade manufacture, or business of whatever kind, should also become familiar with the subject. A great deal of the want of success we daily hear of, was to be attributed to a want of knowledge of accounts. Men were seen to be engaged in business for a number of years, and to be apparently successful for a time; they go on, matters get behind, and then when their affairs are investigated the trouble is found to have arisen in almost every case from their accounts not having been properly managed. He believed that if more attention was given to this matter, more care used in seeing that men who go into business had either a true knowledge themselves, or provided themselves with accountants thoroughly acquainted with the management of accounts, we should see fewer failures, and the conduct of business would be more generally satisfactory to all concerned.

Mr. W. B. Hamilton, past President of the Board of Trade, of the manufacturing firm of W. B. Hamilton & Co, seconded the resolution, and after eulogistic remarks on the address of the President, he proceeded to speak in the highest terms of the objects the Institute had in view, which "he hoped would have the result of making men more alive to the paramount influence of good accountancy on success in business and the prevention of failure and insolvency."

Meetings.

MERCHANTS' BANK.

We give below the continuation of the remarks by Mr. Hague, the General Manager of the Merchants' Bank, at the meeting of that institution last week, together with a portion of the report of proceedings held over:—

It has been a particular care with the general manager for many years back to search into the causes of the losses which Canadian banks generally have sustained, and how they can be reduced to the lowest in the future. When in England last October, he directed particular attention to the subject, and on his return, in a memorandum laid before the Board, he observed amongst other things as follows:—

"Our banks, as is well known, were modelled on those of Scotland, but are sadly deficient in many of the elements of safety by which banking in Scotland is surrounded. I may add to this the North of England; for banking in Yorkshire and Lancashire, so far as loaning and discounting are concerned, is conducted on similar principles. Nothing impressed me more—and I took pains to draw out the information—

than the small amount of losses of the banks of Great Britain. Apart from such exceptional cases as the City of Glasgow Bank, it is noteworthy that the losses of most of these banks have been of the most trifling character.

The Managing Director of one of the Sheffield banks, in which all my early years were spent, on whom I called in passing through Yorkshire, informed me that their losses had not averaged £500 a year! Yet the bank for thirty years back has done the leading business of that great manufacturing centre.

The Clydesdale Bank's business in London has been singularly free from casualties. The losses during the four years of its establishment have been the merest trifle, while a very large business has been done.

There are, in my judgment, three causes for this.

In the first place, there is in Great Britain a clear and distinct line drawn in banking operations between the lending of money (including the granting of standing loans), and the discounting of trade bills. The former are invariably under the cognizance and control of the Board, to whom all applications are submitted, with securities offered. The manager's discretion is confined to the discounting of trade bills.

In the second place, trade bills themselves are invariably *bona fide*, representing goods sold, delivered, and to be paid for at the time the bill is due.

Any attempt to pass off upon a banker bills not representing actual sales, would be considered equivalent to forgery, and brand the person attempting it with such dishonor that no bank would deal with him again.

In the third place, competition between bankers is kept within such reasonable and proper limits, that the playing off of one bank against another so as to obtain unreasonable and dangerous extension of credit is almost entirely unknown. There is an admirable system of co-operation between the different banks of Scotland, by which a common understanding is kept up and strictly observed with regard to rates of discount and commission charged for various classes of business, and with regard to interest allowed on deposits.

Competition there is, of course, and will be, but it is strictly competition on equal terms. It would be extremely desirable were efforts made to bring about a similar common understanding amongst the banks of Canada.

The absence of it, I am convinced, has led to untold losses."

These observations have a pertinent bearing on our own position. Since returning, he has endeavoured to bring about in our own administration as close an assimilation as possible to the methods of Scotch and English banks, and has good hopes that the adoption of this course will have the best results in the future.

Before closing these remarks the general manager may be permitted to refer to the remarkable expansion which has taken place in the discounts and loans of the banks generally during the last year, and to the position of business generally.

He has ascertained, by an examination of the books of the Merchants' Bank, in what direction our own expansion has occurred, and has compared the range of expansion with the progress of trade and commerce. For it is tolerably clear that if the bank discounts have grown with the volume of legitimate trade, and if the reserves of the banks have been well kept up the expansion is a natural and healthy one; if otherwise, it is the reverse.

The money of the Merchants' Bank is employed in loans and discounts to persons engaged in the following lines of business. 1. In the movement of agricultural produce of all kinds, and manufactures connected therewith; 2. In the timber and sawed lumber

business; 3. In importing and wholesale merchandise; 4. In manufacturing of all kinds; 5. In miscellaneous occupations connected with agriculture or commerce. In addition to this the bank lends to municipal corporations and employs large sums in short loans on stocks of various descriptions. It is only the first five of these that can be called business loans and discounts. Now, looking at the total line of discount as it was a year ago and as it is now, I have noticed the following changes:—In produce and provision accounts, a slight diminution. In saw mills and timber, a very considerable increase (nearly 50 per cent.); in manufacturing accounts an increase of about 12 per cent; in importers' and merchants' accounts a large increase, nearly 40 per cent.; in miscellaneous loans a very considerable increase, about 30 per cent. The largest increase has thus been in accounts connected with our leading exports, viz., the productions of our forests. The next large increase has been in our whole line of importing. As to the soundness and healthiness of this or otherwise, there can be no doubt that the value of our wood products in foreign countries (our great market) has very largely increased, and that, not only has production been stimulated, giving rise to the employment of more money, but the amount of money required to carry on the same amount of operations has largely increased, too. As to the increased imports, these are, as a rule, only healthy and sound when arising out of larger production. There has been a large increase of money value in our productions, as you have seen, and hence some foundation for increased imports. Duties have increased the selling value of goods, so that there has been an increase both in quantity and value. But our large railway expenditure should also be taken into account. This kind of expenditure always stimulates the consumption during the time it is going on. But when it ceases consumption decreases in the same proportion. Then the demand for imported goods and manufactured articles falls off, and unwary merchants, both wholesale and retail, who have failed to note that their large sales were due to temporary causes, are caught with great stocks, which they find it hard to sell. Then comes difficulty in meeting payments, numerous failures, and all the phenomena with which the country was so familiar in 1857 and following years, when the completion of the Grand Trunk and Great Western Railways brought about such a disastrous collapse. This, it appears to me, is that for which we must keep a careful lookout from this time and onward. Merchants, in addition, will do well to take a careful note of the production of our farms and the condition of the lumber trade, and not only of the quantity produced but the prices obtained. For it must ever be borne in mind that for the prices obtained for our great staples we are entirely dependent on the condition of trade in Great Britain and the United States. Neither of these can suffer without our being affected. Canada is altogether too small a country for any market to be controlled by her operations. But the banks have evidently been furnishing, by loans on stocks, a considerable amount of the capital required for new manufacturing enterprises, or the extension of old ones, and for various other forms of enterprise now carried on in the shape of joint stock companies. Time will show whether these will be successful or not. After all, so far as the amount of discounts is concerned, it is really a question whether the banks generally are holding sufficient reserves of available funds. Taken as a whole, the banks undoubtedly are. But in some directions, a heavier holding, and of an independent character would undoubtedly be desirable. There is always a pressure to lend as much as possible, where heavy interest is paid on deposits. There has been improvement in

this matter of late years. But, there is again arising a tendency to increase rates, but it is to be hoped that it may be checked. Generally, the banks are, no doubt, in a good position, and if they discriminate against long credits, by discounting short paper at a cheaper rate, declining long renewals, if they also check unreasonable expansion as well as speculation, by refusing to lend to impecunious traders, they may keep the business of the country in a sound condition for years to come. (Applause.)

Sir Hugh Allan,—Mr. Chairman and gentlemen: From the terms of the address read by the President it would naturally be supposed that the majority of the Board had been acting in a manner injurious to the interests of the Bank. The majority of the Board interfered in no way until we found that the action of the President and Vice-President was such as, in their opinion, would injure the bank. They were going to so alter the relations of the General Manager and Assistant General Manager that it was inevitable that the one or the other should give way. The Board considered the question very carefully, and satisfied themselves that the correct and right course was to sustain the General Manager. (Hear, hear and applause.) This was brought about more particularly when the General Manager made a statement to the Board that under no circumstances would it be possible for them [the General Manager and Assistant General Manager] to carry on the work of the Bank together. The arrangement proposed by the President and Vice-President was one which would have been subversive to the management and discipline of the Bank, namely, that they should try to do the work of the Bank jointly. (Hear, hear.) The majority of the Directors considered it their duty to sustain the General Manager (hear, hear) in his views of the matter. It was his policy that had been successful from the beginning. He has conducted the Bank through many disastrous periods, and they considered that the General Manager should be supported. The Directors, therefore, had no hesitation in taking the course they did. They did not interfere in anyway with the management of the Bank, except to say simply that in their opinion the General Manager should be sustained. (Applause.) It would be impossible for the President and Vice-President to declare that their views alone should prevail in the management of the affairs of the Bank. The Board are elected for a certain purpose, and every member of it has a right to give his opinion on the subjects coming before it. Acting upon these principles, the majority of the Board has taken the course I have indicated to you, and I am perfectly willing to leave it with you to say whether they have taken the right course or not. (Applause.)

Mr. Anderson then moved.—

That the thanks of the stockholders are due and are hereby tendered to the General Manager for his efficient management during the year, and that the action of the Board in making with him a new engagement for a term of five years be hereby confirmed; also, that thanks be tendered to the officers of the institution for their services.

I have very great pleasure in moving this resolution. The state of the Bank speaks for the management, and the matter now rests with you, the confirmation of the appointment having been placed in your hands.

Ald. Hood—The duty of seconding that resolution is the most pleasing that has devolved upon me for a long time, I feel that Mr. Hague during the past five years has, by his judicious management and energy, lifted it from the mire removed it in fact from the slough of despond in which it was a few years ago. I feel proud to-day that the Bank is in the position it is in, and this happy result is greatly due to Mr. Hague and the Board of Directors associated

with him. No business man would change his managers and clerks while he could advantageously retain those who had been in his employ for years. No, he would retain those who had served him well, and I feel that every stockholder in this Bank and every citizen in Montreal who is not a stockholder will feel that it is due to Mr. Hagne that we should confirm his reappointment for another five years. I think it is the smallest mark of gratitude the stockholders of this Bank should show him I think it desirable that in this manner the shareholders should afford an evidence of the estimation in which they hold him. As one of the stockholders who have suffered in connection with this Bank, I am proud of its position to-day, a position due to the able and untiring energy of Mr. Hagne. I hope a unanimous vote in favor of this resolution will be given. (Applause.)

The resolution was carried unanimously. Mr. Hagne—I may state, Mr. President and gentlemen, that this vote is one that cannot fail to be very gratifying to myself and the staff. Even in the best of times very trying difficulties beset the general manager of a bank. Not to speak of the difficulty of navigating the ship through a storm, or a continued series of storms, such as we had for two or three years, even in calm weather the conduct of a great bank like this is a matter of great difficulty indeed. And such generous manifestations on your part will be a great support to me in the future. I shall feel, I shall know that I have the support not only of the Board but of the whole body of the stockholders. It has been with great pleasure that I have had the entire support and hearty co-operation, until quite recently, of the whole Board. It has been, however, my great misfortune to have differed during the last few months with the President and Vice-President. I felt that I could give way to suggestions which involved no material sacrifice of the interests of the bank; but when it came to a point where the interests of the bank were affected I could go no farther. I had to make a stand, and say, when it seemed to me, speaking from a professional standpoint, that the interests of the bank were involved, that beyond that point I could not go. With regard to the ordinary business of the bank, it has gone on as usual but in this matter it did come to a position that required decisive action. With regard to the officers, I may thank you on their behalf. We have now, as stated in the report, 220 officers of the bank at various points, and they have, many of them, especially managers and inspectors, very arduous duties to discharge. We have on our staff, a large number of young men beginning life, many of them under promising auspices. Some of our young managers are giving promise of becoming most useful servants in higher positions. Altogether I think the staff of the bank will compare favorably with the staff of any bank in the country. On their behalf I thank you again.

The balloting was then proceeded with and the following gentlemen were reported by the scrutineers as elected:—Adolphe Masson, Robt. Anderson, H. Mackenzie, J. Hodgson, Sir Hugh Allan, John Cassils, Jas. Benny. The new Board met the same afternoon, when Sir Hugh Allan was elected President, and Mr. Robert Anderson, Vice-President.

LA BANQUE JACQUES CARTIER.

The annual general meeting of this bank was held in the bank premises at Montreal on Wednesday, the 21st inst. The President, Mr. A. Desjardins, having been called to the chair, and Mr. A. De Martigny, the cashier, appointed Secretary, the President proceeded to read the annual report, as follows:

REPORT.

The directors have the honour to submit the

following report of the operations of the bank for the year closing on the 31st May last:

Balance at credit Profit and Loss	
May 31st, 1881	\$ 97,674 75
Profits of the year just closed (including profits from the sale of real estate) expenses of management deducted, also allowance made for probable losses	67,888 60
	\$165,563 35
This sum has been appropriated as follows:	
Dividend of 2½ per cent., paid	
December 1st, 1881.....	\$12,500
Dividend of 3½ per cent., paid	
June 1st, 1882	17,500
	\$ 30,000 00
	\$135 563 36
Set aside as a Reserve fund.....	125,000 00

Leaving a balance to be carried to Profit and Loss account of\$ 10,563 35

STATEMENT OF LA BANQUE JACQUES CARTIER, MAY 31st, 1882.

<i>Liabilities.</i>	
Capital	\$ 500,000 00
Reserve Fund.....	\$125,000 00
Cr. Profit and Loss	10,563 25
	135,563 25
Dividend 3½ per cent., due June 1st 1882.....	17 500 00
Unclaimed dividends.....	1,165 62
	\$ 18,665 62
Circulation.....	\$423,505 00
Deposits not bearing interest.....	964 618 41
" bearing interest.....	269,435 41
" with Dominion Gov't	30,327 37
" with Provincial Gov't	100,000 00
Other liabilities	698 55
	\$1,794 524 74
	\$2 448,753 61
<i>Assets.</i>	
Specie.....	\$ 17 852 30
Dominion Notes.....	44 9 3 00
Bills & cheques of other banks	54,689 12
Balances due by b'ks in Can.	60,403 27
Balances due by banks in foreign countries	30,259 75
Due by ag'ts in Great Britain	2,338 09
	\$ 210,496 13
Current discounts	\$1,497,675 70
Discounts due and not specially secured.....	5,014 82
Discounts due and secured.....	164,954 12
Various properties.....	85,677 14
Mortgages on property sold.....	264,074 25
Bank premises	80,000 00
Other Assets	140,891 45
	\$2,288,257 48
	\$2,448,753 61

(Signed)
A. DE MARTIGNY,
Cashier.

The directors are happy to have been able, out of the profits of the past year added to the Contingent fund accumulated previously, to create a reserve equal to twenty-five per cent. of the capital of the bank.

The whole respectfully submitted.

(Signed)
ALFRED DESJARDINS,
President.

The following resolutions were then put and unanimously adopted:

Proposed by the President, seconded by Mr. Jacques Grenier, that the report just read be received and approved.

Proposed by Mr. Grenier, seconded by Mr. J. Leman, that the thanks of the shareholders be tendered to the President, Vice-President and directors for their services rendered to the bank during the year recently closed.

The President then stated that he regretted to have to announce the resignation of Mr. L. Massue, one of the directors of the bank. Mr. Massue had consented to join the Board at a very critical period in the bank's affairs, and his influence and reputation had been of great advantage during the crisis.

Mr. Massue was deserving of the hearty thanks of the bank for his services.

The election of directors was then proceeded with, and the votes having been deposited, the following gentlemen were declared elected: S. St. Onge, L. Monat, J. O. Gravel, P. S. Hamelin, A. Desjardins, J. L. Cassidy.

At a meeting of directors held June 22nd, 1882, Mr. A. Desjardins was elected President, and Mr. S. St. Onge Vice-President of the bank.

A. DE MARTIGNY,
Cashier.

FIRE RECORD.

ONTARIO.—Toronto, June 17.—The Rose-Belford Publishing Co.'s extensive brick printing house badly damaged from a fire in the drying room. Stock and machinery damaged by smoke and water. Insurances are as follows: On building, \$12,000 in the Lancashire and Western; on stock and material, Phoenix, \$7,500; Royal of England, \$5,000; British America, \$5,000; Quebec, \$5,000; Standard of Hamilton, \$5,000; Mercantile, \$5,000; Western, \$5,000; Royal Canadian, \$5,000; and Guardian, \$5,000. Belden & Co., covered in Guardian for \$16,000; and Smith & Leith, \$750, in Norwich Union.—Trenton, 21.—Messrs. Gilmour & Co.'s loss at late fire over \$100,000, insured \$60,000 in English and American companies.—Eunismore, 25.—Two barns of Wm. Curtain and contents burned, loss \$700, ins'd in Lon. & Mt. \$320. Mitchell 22.—Collision House burned with stables, loss \$5,000, insured in Gore District \$3,000—Welland 22.—Mr. Cook's dwelling house destroyed by fire loss \$500, insured.—Peterboro 23.—The following are the losses and insurance at late fire: Robert Innes, furniture, Royal \$500; loss \$200. D. Pentland, furniture, Canada, \$600; loss \$200. Miss A. Ferguson, dwelling, Phoenix, \$1,000; loss, \$2,000. Mrs. M. Clementi, dwelling, North British and Mercantile \$1,500; loss, \$800. Richard Hall, North British and Mercantile, \$1,000; loss, \$2,000. T. Dolan, furniture, Liverpool, London and Globe \$800; loss, unknown.—Brockville 23.—Starr & Gill's large candy factory burned, loss about \$35,000, insured for about \$22,000. 40 hands thrown out of employment.—Rielley's Bridge 27.—Mrs. Eastman's barn with 150 bush. wheat, a carriage, waggons, 2 horses and 10 sheep destroyed.

OTHER PROVINCES.—St. John, N.B., 15th.—Building owned by Ferguson estate and occupied by Tippet & Co., burned, former insured in Lancashire \$3000, the latter in the London L. & Globe \$5000.—St. Marys, N.B., 27th.—A great fire devastated this place. Quadruple house owned by Rev. William Jaffray and John Leslie was completely destroyed, loss \$4000, John Ranford's house and barn, valued at \$1000; house of Joseph Smith, valued at \$1,200; the grocery store owned by Elisha Vanwart, valued at \$10,000; the house owned by James Riley, value \$1,000; the Douglas Hotel, owned by Thomas Tambersa; residence of Walter McFarlane, value \$1,000; the dwelling of Allan Moorehouse, value \$500; the house of John Hughes, value \$1,000; the barn of Jas. Hughes, value \$300; the St. Mary's harness factory, owned by Walter McFarlane, value \$8,000; the dwelling of Wenslow Tilley, owned by C. L. Estabrook, value \$1,000. McFarlane's harness factory was insured for \$15,000 in the Central; Tilly, drugs, in Aetna; Elisha Vanwart, dwelling \$200, woodshed, \$100, bark \$300, in North British and Mercantile; store \$800 in Commercial Union; R. H. Rainsford, dwelling \$450, barn \$50, in North British and Mercantile. Water was scarce.

Commercial.

TRADE AT THE CAPITAL.

OTTAWA, 28th June, 1882.

The lumbermen in this city are complaining that the Quebec market is dull and overcrowded, though there is less stock on the English market than usual. Mr. Dobell, who had the contract for supplying the Imperial Government, has now 4,000,000 feet of timber on his hands at Quebec, while Mr. Latour has also two rafts remaining unsold there. The drive of the latter named gentleman has got on to the Kippewa from Brennan's Creek, having been since the 12th of May passing the short distance of 20 miles. Since the 23rd inst. 35,724 saw logs, 64 pieces of square timber, 343 pieces of round timber, and 6,212 railway ties, belonging to different owners, left the Gatineau boom.

The recently completed improvements on Garden Creek, which were to shorten the exit of timber from Kippewa Lake into the Ottawa, have been to some extent destroyed. It appears the sheeting of the dam was too thin and very much curved, so that the velocity of the water causes the timber to pass through the sheeting. More than half of the dam, which cost something like \$55,000, has been wrecked in this way.

MONTREAL MARKETS.

MONTREAL, June 27th, 1882.

Since the date of our last report there has been little doing in the wholesale markets; the "St. Jean Baptiste" festival and other holidays interfere very much with business. The only feature worthy of remark is the "boom" in refined sugar; a very large business has been done, the refineries being nearly cleared out. Breadstuffs have been very quiet. Provisions are enquired for at stiff prices. We have had beautiful growing weather; the appearance of the crops is all that could be desired, and they will not be so late as anticipated.

AGRES.—*Pots*—Receipts and shipments have been about equal during the week, and holders have been stronger in their views; prices have advanced and to-day the market closes at \$5.20 to 5.30. *Pearls*—Only some twenty brls. have been received, no sales reported and prices still nominal. The stocks at present in store are Pots 710 brls; *Pearls* 149 brls.

DRUGS AND CHEMICALS.—Drugs are pretty steady but the demand has been light at our quotations. In heavy chemicals there has not been much doing, few important arrivals have taken place since our last report, and most sales have been ex store at rather higher prices. The English market is dull but freights continue very high. We quote:

—*Bicarb. Soaa*, \$2.90 to 3.00; *Soda Ash*, \$1.50 to 1.75; *Bi-chromate of Potash*, per 100 lbs. \$12.50 to 13.50; *Arrowroot*, per lb., 10 to 14c.; *Borax*, refined, 18 to 20c.; *Cream Tartar Crystals*, 29½ to 31c.; ditto ground, 31½ to 33c.; *Caustic Soda*, white, \$2.25 to 2.40; *Sugar of Lead*, 12½ to 13c.; *Bleaching Powder*, \$1.50 to 0.00; *Alum*, 2 to 2½c.; *Copperas*, per 100 lbs., \$1.00 to 1.25; *nominal Flowers Sulphur*, per 100 lbs., \$2.87½ to 3.05; *Roll Sulphur*, \$2.25 to 2.35; *Epsom Salts*, per 100 lbs., \$1.25 to 1.35; *Sal Soda*, per 100 lbs., 90c. to 1.10 *Saltpetre*, per keg, \$10.00 to 11.00; *Sulphate of Coppr*, \$5.25 to 5.75; *Quinine*, \$2.50 to 2.60; *Morphia*, \$2.55 to 2.75; *Opium*, \$4.75 to 5.00; *Shellac*, 35 to 45c.; *C. Oil*, 10 to 11c per lb.

Dry Goods.—The disturbing presence of the

elections last week and the keeping of *holy-days* and *holidays* this week keeps business in a dull and unsatisfactory state. Besides these reasons the dullness usual at this season tells against business. Orders have been few in number and amount, and until travellers are heard from on their first fall trip, no activity is looked for. The auction sales of goods damaged by the late fire at the premises of Green Shields & Sons, and McIntyre, French & Co., went off well and realized good prices. These sales, indeed, have helped to injure the regular trade for the time being. The retail trade in dry goods, clothing, millinery, &c. has been pretty brisk. Remittances are generally reported by our wholesalers as improving.

FLOUR.—Since the date of our last report business on the corn exchange has almost been at a standstill, people having been attending to election matters. Yesterday was St. Jean Baptiste day and the exchange was nearly deserted, no business being done. We have very little change to report in prices, but it is questionable if our present quotations could be realized, and to induce business, holders would require to make concessions. To-day rather more business was transacted at prices in buyers' favor, market closing steady. We quote *Superior Extra*, \$6.20 to \$6.25; *Extra Superfine*, \$5.95 to \$6.00; *Fancy*, \$6.10 nominal; *Spring Extra*, \$5.95 to 6.00; *Strong Bakers' Flour, American*, \$7.50 to 8.00; do, *Canadian*, \$6.50 to 6.75; *Superfine*, \$5.35 to 5.40; *Fine*, \$4.75 to 5.00; *Middlings*, \$3.90 to 4.10; *Pollards* \$3.50 to 3.75; *Ontario Bags*, medium to strong, \$2.90 to 3.00; do. do., *Spring extra*, \$2.85 to 2.90; do. do. *Superfine*, \$2.70 to \$2.75; *City Bags*, delivered, \$3.70 to 3.80; *Oatmeal*, \$5.25 to 5.35; *Cornmeal*, \$3.90 to 4.00.

GRAIN.—*Wheat.*—There has been nothing of consequence done in this kind of grain, prices being relatively too high for shipment to England. Canada red winter is offered at \$1.35 to \$1.37; Canada white winter \$1.30 to \$1.32; spring wheat \$1.38 to \$1.43; *Maize*, there were transactions at from 79½ to 80; *Pease.*—Cargo sales are reported afloat at 94½ to 95c; *Oats* are quiet at 42½ to 43c; *Rye* is offered at 75c; *Barley* nominal.

GROCERIES.—*Teas.*—The tea market is very quiet and little change is looked for till after all the holidays are past, and, indeed, until after Osborne & Co's trade sale is over, for which buyers are evidently waiting. In the present state of the market it is difficult to give quotations; dealers are meantime too ready to sell at what can be got. For Japans we quote a range of 14 to 55c for low common to choicest: Young Hysons brought from 11 to 50c according to grade. *Coffee.*—Sales confined to small lots for local wants at last week's prices. *Sugars.*—This market has been very active; large sales from the refineries have taken place at a further advance, the Canada Refinery is nearly cleared out, and not much in stock in the others; products is bought up almost as soon as made and

Leading Wholesale Trade of Hamilton.

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

Offers to Cash and Prompt Paying Buyers, New Seasons Teas, embracing Blacks, Congous, Souchongs, Indian, Young Hysons, Gunpowders, Japan Colored and Basket Fired. Coffees of all grades. Valencia Raisins in large supply, together with the various brands of Blue Fruit, also Sultana and Smyrna Raisins. Currants. Figs, Turkey and Malaga in Boxes and Mats. Nuts. Canned Goods, Fruits, Fish and Vegetables. A specialty in Finnan Haddies in 1 lb. Tins superior to the fresh Haddies usually handled "so liable to spoil" and must supercede them at an early day. Sugars from the various Refineries with the usual assortment of Sundries suited to first class Grocers.

Leading Wholesale Trade of Hamilton.

Teas, Sugars, Coffees, Syrups.

ONE THOUSAND HALF CHESTS

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

A full assortment of Pure Scotch and Canadian

REFINED SUGARS.

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

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

ALL OFFERED AT CLOSE PRICES.

BROWN, BALFOUR & CO.,
HAMILTON.

NEW SEASON

JAPAN TEAS,

1882-1883.

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

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

JAMES TURNER & CO.,
HAMILTON, Ont.

W. G. REID.

W. GOERING.

Hamilton Cigar Co

Hamilton, Ont.

E. & C. GURNEY & CO.,

HAMILTON, Ont.,

MANUFACTURERS OF

STOVES, HOLLOW WARE, &c.

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

Manufacturers of

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

E. & C. GURNEY & CO.,

336 ST. PAUL ST.,

MONTREAL, Q.,

Jobbers of Stoves & Hollow Ware.

E. & C. GURNEY & CO.,

RUPERT STREET,

WINNIPEG, MANITOBA,

JOBBER OF STOVES & HOLLOW WARE

GURNEY & WARE,

MANUFACTURERS OF

Platform and Counter Scales of every description.

HAMILTON, ONT.

a further advance is looked for; we quote Granulated, 9½ to 9¾; Yellows are firm and advancing, but no Bright now on hand, we quote them from 7½ to 8¼. *Molasses*.—A fair quantity has moved; prices for Barbadoes are the turn easier, it being now possible to buy at 55c; Antigua has been sold at 50c. *Syrups* are in good demand at the refineries, prices remain firm at 4 to 4½c per lb. *Rice*.—The Milling Company has been turning out some low grade which has sold at \$3.35, but best grades are firm at \$2.65 to \$3.75. *Sago*, \$5.00 to \$5.25; *Tapioca*, \$5.75 to \$6.50, according to quality. *Spices* are very firm; Black Pepper is steady at 15 to 16c; White Pepper, 24 to 25c; other kinds of spice are unchanged in value. *Fruit* is very quiet and little business transpiring, indeed stocks are very low. No Valencia Raisins in Market. Currants are in slightly better demand at 5½ to 6½; Eleme Raisins are more asked for and sales of some magnitude have taken place at 8½ to 8¾c; Sultanas are dull at 10 to 11c; French Prunes 6½ to 8½; Nuts and Almonds are scarce and prices well maintained.

HIDES.—The market is not very animated, and buyers are only buying for immediate wants, prices remain very steady at \$8, \$7 and \$6 for Nos. 1, 2 and 3, respectively. *Lambskins* 35 to 40c.; *Calfskins* 14c. per lb.

HARDWARE.—Business is dull and there is little of any account to report upon. Prices show no change, and transactions are only for actual requirements. A few orders for Canada plates for future delivery are being taken at about \$3.25 for round lots. Tin plates are moving slowly; stocks here at present are moderate; Ingot tin is reported a shade firmer. Pig iron is as reported, although a slight concession would be made to effect sales for round lots. Freights are still ruling high, which renders it impossible to reduce prices much if at all. We now quote: *Pig Iron*, per ton, Coltness, \$23 to 23.50; Siemens, \$23.00 to 20.00 Gartsherrie, \$22.50 to \$23.00; Summerlee, \$22.50 to \$23.00; Langloan, \$23.00 to \$23.50; Eglington, \$20.00 to 21.00; Carnbroe, \$21.00 to 22.00; Hematite, \$27.00 to 28.00. *Bars*, per 100 lbs., Scotch and Staffordshire, \$2.10 to \$2.15; Swedes, \$4.00 to 4.25; Norway, \$5.00 to \$5.25; Lowmoor and Bowling \$6.25 to 6.50. *Canada Plates* per box, Glamorgan and Budd, \$3.25 to 3.30; Penn. \$3.25 to 3.30; Hatton \$3.00 to 3.10; Thistle and Clifton, \$3.25 to 3.30; *Tin Plates*, per box, Charcoal IC, \$5.50 to 5.75; Charcoal IX., \$7.00 to \$7.25; ditto, DC. \$4.75 to 5.00; ditto, DX., \$6.50, to 6.75; Coke IC., \$4.35 to 4.50. *Galvanized Sheets*, 7 to 7½c; *Tinned Sheets*, No. 26, Charcoal, 10 to 10½c; ditto Coke No. 24, 8½ to 9; Hoops and Bands, per 100 lbs., \$2.50 to \$2.60; sheets best brands \$2.75 to \$3.00; Boiler Plate per 100 lbs. Staffordshire \$2.75 to 3.00; Russian Sheet Iron 12½ to 13c. *Lead* per 100 lbs.—Pig \$4.30 to \$4.40; Sheet \$5.50; Bar \$5.00 to \$5.50; Shot \$6 to \$6.50. *Steel*, cast 11½ to 12c; Spring \$3.25 to \$3.50; *Tire*, \$3.50 to \$3.75; Sleigh Shoe, \$3.00 to \$3.25. *Ingot Tin* 24 to 25c.; *Bar Tin* 26 to 27c.; *Ingot Copper* 18½ to 19½c.; *Sheet Zinc* \$5.50 to \$5.60; Spelter \$5 to \$5.25. *Horse Shoes*, \$3.90 to \$4.00. *Glass*, boxes 50 ft. up to 25 in. \$2.00, 26 in. to 40 in. \$2.10; 41in. to 50in. \$2.35; 51in to 60in. \$2.50.

PROVISIONS.—*Butter*.—The market is quiet, receipts having been very meagre, but there is considerable enquiry for choice butter on English account for which about 21½c would be paid; We quote Eastern Townships 21 to 21½c; Morrisburg, 19 to 20c; Brockville, 18 to 19c, scarce. *Cheese* is in good demand, but in small supply and prices favor sellers, being now 10½ to 11½c. *Pork* stocks are getting low, dealers do not care about buying at present high prices, in the west. We quote Canada short cut \$25 to \$25.50. *Hams* 14½ to 15c; ditto canvassed, 15 to 16; *Bacon* 14 to 14½c; *Lard* firm 14½ to

14¾c. for Canadian pails and 15 for Chicago; *Eggs* 18c per doz.

SALT.—The market is without material change there is a good healthy demand but stocks are not arriving very freely. We quote *Liverpool coarse* at 65 to 70c for 11s and 10s; factory filled \$1.20 \$1.45.

WOOL.—The London sales continue very brisk at slightly higher prices, they terminate on the 29th inst., some days earlier than was expected, but the catalogues have been eagerly picked up. In our local market there is no change. Australian, 23 to 31c; Cape, 18½ to 20c; domestic wools are still nominal, almost nothing doing.

TORONTO MARKETS.

TORONTO, June, 29, 1882.

In several branches of trade there is increased activity, but the turnover is yet smaller than at this time last year. Retail trade seems to be more active, there being quite a number of visitors in town. Prospects for the fall are very encouraging. They are based chiefly on the crop reports, which so far are favorable. The demand for dry goods has improved somewhat, and sorting-up orders are more numerous. Stocks are so varied that the most fastidious can be easily suited. The movement in fancy goods, as well as all descriptions of seasonable fabrics, is moderate and prices are not notably changed. Payments generally are reported as fair.

The money market continues moderately active and firm. The demand for call loans is good at 6½ per cent. and time loans are quoted at about the same rate, but there is apparently little enquiry for the latter. Gilt edged commercial paper is discounted at 6, and the general run at 7 per cent.; sterling exchange is unchanged; 60 day bills between banks are 109½; across the counter at 109½ to 109¾; demand bills are 109¾ to 110¼. Gold drafts on New York are one-sixteenth discount to par between banks. The stock market since Monday has been moderately active and steady with the chief activity in Federal. This stock opened weak at 152½, but has since advanced to 156; Dominion has sold from 192½ to 193, and Standard is steady at 113. Montreal sold at 208 and 207½, Toronto at 179½, 180, 181 and 180; Imperial at 135, Commerce at 142½, and 142½, and Ontario at 125½ to 124½.

CATTLE.—The demand has suddenly fallen off, and prices are much easier since last quoted. The receipts have been only moderate, but notwithstanding this, sales were difficult to make, and a few car loads had to be sent to Montreal for want of buyers here. Sales were made on Tuesday of a few car loads of prime grass-fed, averaging 1,000 to 1,100 lbs. at 4½ to 4¾c. per lb., of ordinary stock at 4c. to 4¼c., and inferior at 3¾c.; the shipping demand is small. *Sheep* continue in moderate offer and unchanged at 5½ for choice and 5c. per lb. for ordinary. *Lambs* in fair offer and easy, there being sales at \$2.50 to \$4 a head. *Calves* steady at \$8 to \$14 a head according to quality. *Hogs* in limited offer and firm at 7 to 7½c. per lb.

BOOTS AND SHOES.—The sorting-up trade is small, and there are few signs of activity apparent in warehouses. Travellers out with fall goods are reported as doing well, and prospects are very encouraging. Factories are not in full blast, a number of operatives now taking their holidays. Next month there will be more work, and shipments are expected to be large.

FLOUR AND MEAL.—Trade in *Flour* has been exceedingly flat all week. Offerings are not large, and buyers apparently not anxious to take hold, thinking that prices will be lower later on. A very good brand of superior extra offered at

\$5.80, without being sold, and extra is nominal at 5.65 to \$5.70. A bid of \$5.65 was made for a car of choice extra, but, we believe not accepted. *Oatmeal* quiet and firm, car lots worth \$4.90 to 5.00 and small lots 5.25 to \$5.50. *Cornmeal* firm at 4.15 to \$4.25. *Bran* is lower, the demand being limited and offerings fair; a sale of a car was made a few days ago at \$11.50.

GRAIN.—*Wheat*.—But little demand for this grain, and the transactions for the week are very small. Prices have been irregular at the leading wheat centres, and most dealers look for much lower prices when the new crop comes on the market. Purchasers are confined to immediate wants. No. 1 spring sold on Tuesday at \$1.32 on track, and the day before No. 2 was reported sold \$1.32 f.o.c. At the close yesterday there was a feeling of weakness. No. 2 fall offers at \$1.27, but \$1.25 seems to be the best bid. *Barley* dull and prices purely nominal. *Oats* are a trifle firmer since our last; the demand has been fair, and offerings limited; car lots of western sold at 49c. on track. *Peas* are inactive; there are few offerings and prices are nominal at 81 to 83c. *Rye* is dull and nominal in absence of any business. *Corn* firm in sympathy with the week, but no sales reported.

GROCERIES.—Business has been inactive all week, and the movement almost confined to sugars. The demand for these has been good and prices are rather firmer, with a number of sales on p.t. St. Lawrence granulated sold at 9½c. and Redpath's at 9¾c. There were sales of bright Porto Rico at 7½c. and Paris lump is rather firmer. Fruit inactive but firm on small stocks; Valencias sell in small lots at 10½ to 11c. and Eleme at 8½c. Sultanas offered at 10½c. A sale of 100 bags of rice was made at \$3.60, but fine qualities are higher at \$3.75. Teas quiet and unchanged, sales being chiefly for small quantities. New Japans have arrived, but no sales reported. A line of fine Young Hysons sold at 48c., firsts at 38c. and seconds at 30c. *Tobaccos* and liquors in moderate demand and firm.

HARDWARE AND METALS.—There has been a slightly increased movement during the past week, with one house reporting large orders from the North west. The demand is for light goods generally, and includes building material and the like. There are no changes in prices, although a cable reports an advance of £2 in ingot tin. This article, however, is subject to violent fluctuations. Heavy goods are by no means active, but there appears to be considerable confidence in the future. Payments generally are being met promptly.

HIDES AND SKINS.—*Hides* continue firm at old quotations, the supply not being large. A few small sales of cured are reported at 8½c., and dealers pay 7½c. for green cows and 8½c. for steers. *Calfskins* in rather better supply and unchanged at 13c. for green and 15c. for cured. *Pelts* are also unchanged at 25c., and *Lambskins* at 30c. *Tallow* in good demand and firm, with sales of small quantities of rendered at 8½ to 8¾c.

LEATHER.—Trade has been slower than usual during the past week. Orders from the country are restricted, and manufactures here not buying largely. Stocks are large in most lines, and the tendency seems to be to over-production. Prices of uppers, splits and a few other lines are easier.

PROVISIONS.—Trade has been very fair this week, and prices of nearly all lines firmer. *Butter* is in good demand, but receipts are insufficient. A number of buyers in the country are purchasing for export, and sales are reported of seven or eight cars of choice selections at 16 to 17c. per lb. The jobbing trade here is fair, with sales of rolls and tub lots at 17 to 18c. for the best. Medium qualities are quoted at 15c. and inferior at 12c. Pound rolls on the open market sell at 20 to 22c. *Cheese* rather firmer,

with stocks at factories nearly all bought up at 10½ to 10¾c; jobbing lots firm at 11½ to 11¾c. Eggs are in good supply and rather easier; dealers pay 16c. per dozen for case lots, and sell at 17c. Beans unchanged at \$3 to 3.25. Hops firm at 25 to 26c. for choice, and 21 to 22c. for medium. Bacon is a shade higher, there being sales of a car of long clear at 13c., and jobbing lots at 13½ to 13¾c. Cumberland but is firm at 12 to 12½c, and rolls at 14c. Hams—Very scarce and firm; sweet pickled sold at 13¾c, and a car of smoked at 14¾c; jobbing lots of the latter are quoted at 15 to 15½c. Mess Pork firm, with sales of small quantities at 24c. Lard is also very firm at 15 to 15½c for tub and pail lots. Dressed Hogs in limited receipt and firm, there being sales to butchers at \$9.50 to 10.00.

Wool.—The market has been quiet this week, and prices steady at 27 to 27½c for supers, and 33 to 34c for extra. The receipts of fleeces have been increasing, and prices continue easy at 18 to 20c, the latter for the best offering.

NEW BRUNSWICK COTTON MILLS,

ST. JOHN, N.B.

In order to meet the increasing demand for
BEAM WARPS
from WOOLLEN MILLS in all parts of the DOMINION,

WM. PARKS & SON,

have erected a large building in connection with their Cotton Mills, completed in every respect with the latest and best description of machinery for the manufacture of Cotton Beam Warps, for making Union Tweeds, Satinets, Flannels, and Blankets. Only first-class competent and experienced workmen employed for this department.

Our Warps warranted to be correctly numbered, and full length.

BALL KNITTING COTTONS,

in all numbers, made from the finest long staple cotton. The colours perfect—especially our Fast Scarlet and Royal Blue.

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

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

(Members of the Toronto Exchange).

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

32 KING STREET EAST.

SALT! SALT! SALT!

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

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

Address,

OLINTON, Ont.



Notice to Contractors.

SEALED TENDERS, addressed to the undersigned and endorsed "Tender for Post Office, Hamilton, Ont." will be received at this Office until THURSDAY, the 6th day of JULY next, inclusively for the erection of

POST OFFICE, &C.,

AT

HAMILTON, ONT.

Plans and specifications can be seen at the Department of Public Works, Ottawa, and at the Post Office, Hamilton, on and after Thursday, the 15th day of June.

Persons tendering are notified that tenders will not be considered unless made on the printed forms supplied, the blanks properly filled in, and signed with their actual signatures.

Each tender must be accompanied by an accepted bank cheque, made payable to the order of the Honorable the Minister of Public Works, equal to five per cent. of the amount of the tender, which will be forfeited if the party decline to enter into a contract when called upon to do so, or if he fail to complete the work contracted for. If the tender be not accepted, the cheque will be returned.

The Department will not be bound to accept the lowest or any tender.

By order,

F. H. ENNIS,

Secretary.

Department of Public Works,
Ottawa, 24th May, 1882.

NOTICE.

Time for receiving tenders for above works is hereby EXTENDED until MONDAY, 31st JULY next, and the time for seeing the plans and specifications to Monday, 17th July next.

By order,

F. H. ENNIS,

Secretary.

Department of Public Works,
Ottawa, 24th June, 1882.

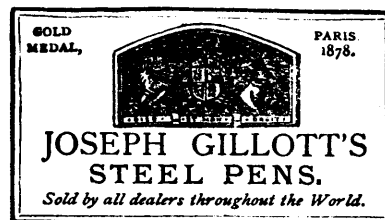
DISSOLUTION OF PARTNERSHIP.

Notice is hereby given that on the 19th day of November A.D. 1880, the firm of JAMES CAMPBELL & SON, carrying on business as Wholesale Booksellers and Stationers and composed of James Campbell, William Cooper Campbell and William Darling Taylor, was dissolved by mutual consent, W. C. Campbell retiring from the firm.

JAMES CAMPBELL,
W. C. CAMPBELL,
W. D. TAYLOR,

In connection with the foregoing announcement we would take the opportunity of thanking our numerous customers for the liberal patronage extended to the late firm. The business since the dissolution has been and will continue to be carried on by us under the same style of JAMES CAMPBELL & SON, and we hope by strict attention to the requirements of our customers, to merit a continuance of their trade.

JAMES CAMPBELL,
WILLIAM D. TAYLOR.



SECURITY AGAINST ERRORS.

THE RATE INLAID INTEREST TABLES AND ACCOUNT AVERAGER.

4 TO 10 PER CENT.

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

Free by Mail, \$5.00 each.

WILLING & WILLIAMSON, - Toronto.

T H H

Steel Association OF ONTARIO,

PROPOSED ERRECTING

Smelting Works

To Supply the Dominion with

STEEL RAILS, CRUCIBLE STEEL,
Merchantable Bar Iron,

MANUFACTURED FROM

CANADIAN ORES

ON

CANADIAN SOIL.

THE LOCATION

Will be definitely settled and made known when the Company are prepared to move in the construction of the plant.

The mines of the Company are in the Madoc region, and are owned in fee. The ore is of the very best quality.

Persons who may desire to subscribe to the stock of the Association can get full information regarding the property and business plans upon application to

T. G. HALL,

DR. A. F. ROGERS,

T. T. GREENE,

Room H, Queen's Hotel, Toronto,

or,

W. E. CARMICHAEL,

1 Belleville, Ont.

NOTICE TO CREDITORS

of EDWARD JOHN POWELL and ELIZABETH WHITNEY, trading in the village of of Essex Centre, under the firm name of E. J. POWELL & CO.

Notice is hereby given that the said John Powell and Elizabeth Whitney have made an assignment of their estates and effects to Edward R. C. Clarkson, of the City of Toronto, Accountant, in trust for the benefit of all their creditors, and that persons having claims against them are required to send in their names, residences, and particulars of their claims, and the nature of security (if any) held by them, by letter prepaid, addressed to the undersigned, on or before the FIRST DAY OF AUGUST, 1882. And notice is hereby given that after that date the said trustee will proceed to distribute the assets of the said Edward John Powell and Elizabeth Whitney among the parties entitled thereto, having regard only to the claims of which notice shall have been given, and that he will not be liable for the assets, or any part thereof, so distributed to any person or persons of whose debt or claim he shall not then have had notice.

E. R. C. CLARKSON, TRUSTEE,
Toronto.

Toronto, June 12th, 1882.



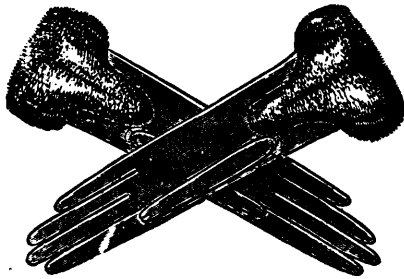
NEW SEASON'S JAPANS.
Choicest.

Choice.

Ex s.s. "COPTIC" and Pacific Rail.

TURNER, ROSE & CO.,

Cor. St. John & Hospital Streets,
MONTREAL.



JAMES HALL & CO.,
BROCKVILLE, Ont.,

Manufacturers of Gloves and Mitts,

And Dealers in Indian Moccasins.

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

BROWN BROS.

PREMIUM

ACCOUNT BOOK

MANUFACTURERS.

A large stock on hand or manufacture to any pattern. Unsurpassed for Quality, Durability and Cheapness. Established 25 years.

S. HARTLEY WATSON & CO.

FRUIT & PRODUCE MERCHANTS,

9 & 11 Temple Court, Liverpool, Eng.,

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

ESTABLISHED 1848.

L. COFFEE & CO.,
PRODUCE COMMISSION MERCHANTS

No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE

THOMAS FLYNN

BLIGH & CO.,

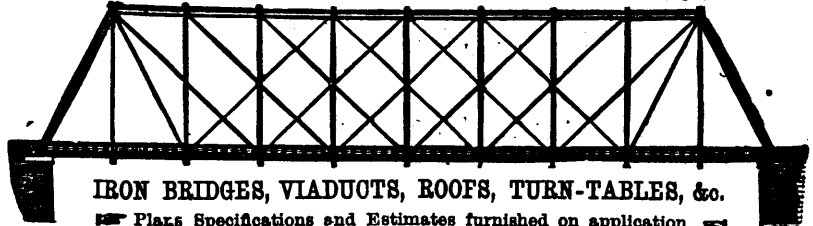
ST. CATHARINES, Ont.,

PAINT & COLOR MANUFACTURERS.

SPECIALTIES

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

TORONTO BRIDGE COMPANY.



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

Plans Specifications and Estimates furnished on application

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

Cheap Life Insurance.

[From the Aetna Quarterly.]

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

THE AETNA LIFE INSURANCE CO'Y,

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

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

\$27,000,000

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

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

Western Canada Branch: Adelaide St. East, Toronto.

WILLIAM H. ORR, Manager.

RELIABLE AND ACTIVE AGENTS WANTED

CITY OF LONDON

QUEBEC BRANCH. Head Office, Montreal. J. K. OSWALD, General Agent. Ottawa City included in this Branch.

ONTARIO BRANCH. Head Office, Toronto. S. F. MAGURN, General Agent. New Brunswick Branch. Head Office, St. John.

NEW BRUNSWICK BRANCH. Head Office, St. John.

NEW SCOTIA BRANCH. Head Office, Halifax. Alf. Shortt, H. Chubb & Co., General Agents.

RESERVE FUND, £2,000,000 STERLING.

RESERVE FUND, \$50,000. at Ottawa.

\$100,000 Deposited and paid in the various districts as below without reference to England. to the leading Cities and towns throughout Canada.

CAPITAL, £2,000,000 STERLING.

WM. BARBER & BROS.

PAPERMAKERS,

GEORGETOWN, - - ONT

—News, Book, and Fine Papers.—

JOHN R. BARBER.

BARBER & CO.,
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BARBER & ELLIS,
Manufacturing Stationers—Ontario Envelope
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BLANK BOOKS, ENVELOPES & GENERAL STATIONERY
JAMES BARBER, JR.—JOHN F. ELLIS.

JOHN LOW,
(Member of the Stock Exchange.)

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

S. LENNARD & SONS,
MANUFACTURERS OF

PLAIN & FANCY HOSIERY.
To the Wholesale Trade Only.
DUNDAS, ONT.

Globe Tobacco

COMPANY,

Detroit, Mich., and Windsor, Ont.

The Largest Exclusively Cut
Tobacco Concern in the World.

SPECIALITIES :

GLOBE FINE-CUT CHEWING.
A sweet strong lasting chew. Acknowledged
the Best in the World.

VICTORIA FINE-CUT CHEWING
A mild and pleasant chew. For twenty-nine
years the Standard of Canada.

**GOLD-FLAKE CUT PLUG
SMOKING.**

The best pipe smoking Tobacco ever made in any
country.

WINDSOR SMOKING MIXTURE.
A good smoke for little money.

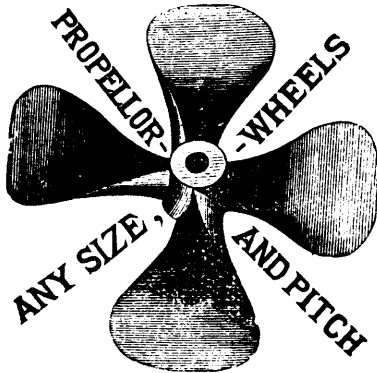
WIG-WAG SMOKING.
A Standard Brand in Canada.

GOLD-FLAKE CIGARETTES.
With or without our Patent Amber Tips. The Purest,
Finest, Sweetest, and Best ever made.

All our goods are neatly and securely
packed and fully guaranteed.
Quotations sent to responsible Wholesale
Houses on application.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes.	\$ c. \$ c.	Hardware.	\$ c. \$ c.	Oils—Continued.	\$ c. \$ c.
Men's Calf Boots.....	2 20 3 40	Tin (4 mos.).....	0 29 0 30	Olive, ½ Imp. gal.....	1 40 1 50
“ Kip Boots.....	2 30 3 25	Grain.....	0 28 0 21	Salad.....	2 10 2 20
“ No. 1 do.....	2 65 2 90	Ingot.....	3 20 3 21	“ qt., ½ case.....	3 00 3 20
“ Split Stogas.....	1 60 2 16	Copper: Ingot.....	0 25 0 28	Seal.....	0 65 0 80
Men's Cong. Gait & Bal.....	2 00 2 85	Sheet.....	0 05 0 05½	Spirits Turpentine.....	0 80 0 85
Boys' Kip Boots.....	1 25 2 00	Lead (Amos) Bar 100 lbs.....	0 05 0 05½		
“ No. 1 Stogas.....	1 50 2 00	Pig.....	0 00 0 04	Paints, &c.	
“ Split.....	1 55 1 70	Shot.....	0 05½ 0 05½	White Lead, genuine	
“ Gaiters & Bals.....	1 20 1 65	Sheet.....	0 06 0 06½	in Oil, ½ 25 lbs.....	1 80
Wom's Bals & Gait, peg.....	1 10 1 60	Zinc: Sheet.....	0 06 0 06½	Do. No. 1.....	1 65
“ M.S.....	1 20 1 85	Cut Nails:		“ 2.....	1 50
“ Batts.....	0 90 1 30	10 to 60 dy. p. kg 100 lb.....	2 85 2 90	“ 3.....	1 35
“ Goat Bals.....	1 90 2 75	8 dy. and 9 dy.....	3 10 3 15	White Lead, dry.....	0 06 0 07½
Misses' Bals.....	0 90 1 15	6 dy. and 7 dy.....	3 35 3 40	Red Lead.....	0 05 0 06
“ Batts.....	0 80 1 10	4 dy. and 5 dy.....	3 40 3 60	Venetian Red Eng.....	0 02 0 02½
Childs' Bals.....	0 60 0 90	3 dy.....	3 85 4 35	Yellow Ochre, Fruch.....	0 01½ 0 02½
“ Batts.....	0 50 0 75	Galvanised Iron:		Vermillion, Eng.....	0 75 0 90
“ Turn Cack p. dz.....	4 00 6 00	Best No. 22.....	0 05½ 0 06½	Varnish, No. 1 furn.....	1 10 1 90
Drugs.		“ 24.....	0 05½ 0 06½	Bro. Japan.....	1 00 1 10
Aloes Cape.....	0 20 0 22	“ 26.....	0 06 0 07	Whiting.....	0 70 0 75
Alum.....	0 02 0 02½	“ 28.....	0 06½ 0 07½		
Borax.....	0 20 0 21	Iron: Pig—Coitness	00 00 24 00	Petroleum.	
Camphor.....	0 38 0 39	Summerlee.....	23 50 24 00	(Refined, ½ gallon)	Imp. gal.
Castor Oil.....	0 104 0 11	Eglinton No. 1.....	00 00 00 00	Canadian, 5 to 10 blrs.	0 18 0 00
Caustic Soda.....	0 02 0 03	Nova Scotia No. 2.....	25 00 00 00	“ single brls.....	0 18 0 00
Cream Tartar.....	0 83 0 35	Nova Scotia bar.....	2 50 2 60	Americ'n Prime White	0 23 0 23½
Epsom Salts.....	0 02 0 03	Bar, ordinary.....	2 10 2 25	“ Water.....	0 25 0 25½
Extract Logwood, bulk.....	0 09 0 10	Hoops—Coopers.....	2 60 2 75		
“ boxes.....	0 14 0 16	“ Band.....	2 60 2 75	Breadstuffs.	
Indigo, Madras.....	0 85 0 95	Boiler Plates.....	3 00 4 60	Flour: (½ bbl, f.o.c.)	
Medder.....	0 12 0 14	Canada Plates:		Superior Extra.....	5 80 5 85
Opium.....	4 75 4 80	Hatton.....	3 10 3 15	Extra.....	5 65 5 75
Oxalic Acid.....	0 17½ 0 18	“ W.F.G.....	3 15 3 20	Strong Bakers.....	5 90 6 10
Potass Iodide.....	2 45 2 75	Boars Head.....	0 00 0 35	Spring Wheat, extra.....	5 60 5 70
Quinine.....	2 25 2 50	Pontypool.....	0 00 0 35	Superfine.....	0 00 0 00
Soda Ash.....	0 03½ 0 05	Pen.....	0 00 0 35	Oatmeal.....	4 95 5 00
Soda Bicarb, per keg.....	3 25 4 00	Iron Wire:		Cornmeal.....	4 10 4 25
Tartaric Acid.....	0 63 0 65	No. 6 ½ bundle 68 lbs.....	0 00 0 00	Bran.....	11 25 11 50
Tarphine.....	2 85 3 00	“ 9.....	0 00 0 00		
Morphine.....	0 02½ 0 03	“ 12.....	0 00 0 00	Grain: f.o.c.	
Brimstone.....	0 02½ 0 03	Window Glass:		Fall Wheat, No. 1.....	1 29 1 30
Groceries.		25 and under.....	2 10 2 10	“ No. 2.....	1 26 1 27
Coffees: Java, ½ lb.....	0 90 0 96	26 x 40 do.....	2 10 2 25	“ No. 3.....	1 22 1 23
“ Rio.....	0 11 0 12	41 x 50 do.....	2 40 2 45	Spring Wheat, No. 1.....	1 33 1 34
“ Mocha.....	0 90 0 91	51 x 60 do.....	2 65 2 70	“ No. 2.....	1 31 1 32
“ Ceylon native.....	0 21 0 23	Steel: Cast	0 12½ 0 13½	“ No. 3.....	1 27 1 28
“ plants tin.....	0 26 0 27	Boiler plate.....	0 03½ 0 04	Oats.....	0 48 0 49
Fish: Herring, sealed.....	0 25 0 27	Sleigh shoe.....	0 02½ 0 02½	Barley, No. 1.....	0 00 0 10
“ Salmon, hf brls.....	9 00 10 00	Tin Plates: IC Coke	4 50 5 00	“ No. 2.....	0 00 0 00
“ Dry Cod ½ 112 lbs.....	5 50 5 60	IC Charcoal.....	5 50 5 75	“ No. 3 Extra.....	0 00 0 00
Trout.....	0 00 0 00	IX.....	7 50 7 75	“ No. 3.....	0 00 0 00
Fruit: Raisins, Layers	3 00 3 10	DC.....	4 75 5 00	Peas	0 80 0 83
“ London Lay.....	3 10 3 25	Hides & Skins ½ lb.		Rye.....	0 70 0 74
“ Sultanas.....	0 10½ 0 12½	Steers, 60 to 90 lbs.....	0 00 0 08½	Corn.....	0 92 0 94
“ Valnti's, new.....	0 10½ 0 11	Cows.....	0 00 0 07½	Timothy Seed p. bu.....	0 00 0 00
Loose Muscatel.....	3 00 3 25	Cured and Inspected.....	0 08½ 0 09½	Clover.....	0 00 0 00
Currants, new.....	0 6½ 0 06½	Calfskins, green.....	0 11 0 13	Provisions.	
Molasses:		“ cured.....	0 14 0 15	Butter, choice, ½ lb.....	0 17 0 18
Syrups: Golden.....	0 63 0 65	Sheepskins.....	0 00 0 00	“ rolls.....	0 14 0 15
“ Amber.....	0 67 0 70	Pelts.....	0 25 0 00	Cheese.....	0 11 0 11½
“ Pale Amber.....	0 72 0 75	Tallow rendered.....	0 07½ 0 08	Dried Apples.....	0 06½ 0 07
Rice:	3 65 3 85	Wool.		Beef, Mess.....	00 00 00 00
Spices: Allspice.....	0 17 0 20	Fleece, ½ lb.....	0 18 0 20	Pork, Mess.....	23 50 24 00
“ Rio.....	0 15 0 18	Fuller Super.....	0 27 0 27½	Bacon, long clear.....	0 13 13½
Cassia, whole ½ lb.....	0 35 0 40	Extra.....	0 33 0 34	“ Cumberl'd cut.....	0 12 12½
Cloves.....	0 38 0 40	Salt, Etc.		“ B'kfst smoked.....	0 13½ 0 14
Ginger, ground.....	0 25 0 35	Liverpool coarse ½ bbl.....	0 85 0 90	Hams.....	1 14½ 0 15
“ Jamaica, root.....	0 23 0 27	Canadian ½ bbl.....	1 15 1 20	Lard.....	0 14½ 0 15½
Nutmegs.....	75 1 10	Stoved.....	0 00 0 00	Eggs.....	0 16 0 16½
Pepper, black.....	0 15½ 0 16	Leather.		Hops.....	0 20 0 25
Sugars: Porto Rico:		Spanish Sole, No. 1.....	0 26 0 28	Dressed Hogs.....	9 50 10 00
Dark to fair.....	0 07½ 0 07½	Do. No. 2.....	0 24 0 26	Wines, Liquors, &c.	
Bright to choice.....	0 08½ 0 09	Slaughter, heavy.....	0 28 0 30	Ale: English, pts.....	1 60 1 75
Canada'n refined.....	0 08 0 09	Do. light.....	0 27 0 29	“ qts.....	2 55 2 75
Standard Granulat'd.....	0 09½ 0 09½	Buffalo.....	0 21 0 23	Porter: Guinness, pts.....	1 55 1 65
Redpath Paris Lump.....	0 104 0 11	Harness.....	0 28 0 33	“ qts.....	2 50 2 60
Scotch Refined.....	0 07 0 08	Upper, No. 1 heavy.....	0 33 0 35	Brandy: Hen'sy case	11 50 11 75
Teas:		“ light & med.....	0 35 0 38	Martell's.....	11 00 11 25
Japan:		Kip Skins, French.....	0 85 1 05	OtarDupuy & Co.....	9 00 10 00
Yokoha, com. to good.....	0 90 0 95	“ English.....	0 70 0 75	J. Robin & Co.....	9 00 9 25
“ fine to choice.....	0 45 0 55	“ Domestic.....	0 60 0 65	P. Castillon & Co.....	9 00 9 25
Nagasa, com. to good.....	0 21 0 28	“ Veals.....	0 70 0 75	A. Matignon & Co.....	9 50 10 15
“ fine to choice.....	0 30 0 40	Hem'l'k Calf (25 to 30).....	0 65 0 75	Gin: De Kuypers, ½ gl.....	2 37 2 55
Congou & Souchong.....	0 30 0 62	36 to 44 lbs.....	0 80 0 95	“ B. & D.....	2 25 2 50
Oolong, good to fine.....	0 30 0 55	French Calf.....	1 20 1 40	“ Green cases.....	4 50 4 75
“ Formosa.....	0 45 0 65	Splits, large, ½ lb.....	0 23 0 28	“ Red.....	8 50 8 75
Y. Hyson, com. to gd.....	0 18 0 35	“ small.....	0 19 0 24	Booth's Old Tom.....	0 00 0 50
“ Med. to choice.....	0 33 0 45	Enamelled Cow, ½ ft.....	0 17 0 19	Rum: Jamaica, 16 o.p.....	2 85 3 00
“ Extra choice.....	0 50 0 65	Patent.....	0 17 0 20	Demerara,.....	2 54 2 65
Gunpowd, com to med.....	0 25 0 35	Pebble Grain.....	0 14 0 16½	Whisky:	
“ med. to fine.....	0 36 0 50	Buff.....	0 14 0 16½	Scotch.....	3 80 3 90
“ fine to finest.....	0 55 0 75	Russets, light.....	0 40 0 50	Dunville's Irish, do.....	3 50 3 75
Imperial.....	0 27 0 50	Gambier.....	0 05½ 0 06	Bond Paid	
Tobacco manufactured		Sumac.....	0 04½ 0 05	Alcohol, 65 o.p. ½ I. gl.....	0 99 2 75
Dark.....	0 38 0 42	Degras.....	0 05 0 05½	“ 50.....	1 00 2 76
“ Western Leaf.....	0 38 0 42	Oils.		“ 25 u.p.....	0 90 2 50
Bright's rts gd to fine.....	0 48 0 57½	Cod Oil—Imp. Gal.....	0 55 0 00	F'mily Prt W'isky 1. g.....	0 45 1 28
“ choice.....	0 70 0 80	Straits Oil.....	0 45 0 50	Old Bourbon.....	0 53 1 38
Solea.....	0 41 0 52½	Palm.....	0 74 0 11	“ Rye and Malt.....	0 50 1 20
Gold Flake.....	0 70 0 80	Lard, ex. No. 1 Morse's.....	0 96 0 98	D'mestic Whisky 32u p.....	0 45 1 38
Globe chewing.....	0 85 0 93	“ ord. No. 1.....	0 98 0 92	Rye Whisky yrs old.....	0 75 1 80
Victoria.....	0 74 0 80	Linseed, Raw.....	0 71 0 72		
V.T.C. cut smoking.....	0 78 0 80	Linseed boiled.....	0 75 0 76		

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



Propeller Wheels, all sizes. Lefel Water
 Wheels and Mill Machinery a speciality.



NOTICE TO CONTRACTORS.

Sealed Tenders, addressed to the undersigned, and endorsed "Tender for Wellington Works," will be received until **THURSDAY**, the 6th day of July next, inclusively, for the construction of a

BREAKWATER,

—AT—

Wellington, Prince Edward County, Ont.

according to a plan and specification to be seen on application to Mr. David Clinton, Reeve, Wellington, where printed forms of tender can be obtained.

Persons tendering are notified that tenders will not be considered unless made on the printed forms supplied and signed with their actual signatures.

Each tender must be accompanied by an *accepted* bank cheque, made payable to the order of the Honorable the Minister of Public Works *equal to five per cent* of the amount of the tender, which will be forfeited if the party declines to enter into a contract when called upon to do so, or if he fails to complete the work contracted for. If the tender be not accepted the cheque will be returned.

The Department will not be bound to accept the lowest or any tender.

By order,

F. H. ENNIN,
 Secretary.

Department of Public Works,
 Ottawa, May 24th, 1882.

NOTICE TO CREDITORS.

In the matter of the Estate of Reuben D. Van De Carr, of the City of Quebec, in the State of New York, and Norman M. Van De Carr, of the City of Toronto, trading together in Toronto under the firm name of R. D. Van De Carr & Son.

The creditors of the said R. D. Van De Carr & Son, are hereby notified that the said R. D. Van De Carr & Son, executed an assignment of their stock-in-trade and other assets to Edward R. C. Clarkson, of the City of Toronto, Accountant, as Trustee for the Creditors of the said R. D. Van De Carr & Son.

And the Creditors of the said R. D. Van De Carr & Son are hereby notified to send their accounts to the said E. R. C. Clarkson, at Toronto, on or before the First day of August next, accompanied by the vouchers upon which such claims are based as the said Trustee will then forthwith proceed to distribute the assets of the said estate and will not be liable for the same to any person of whose claim he shall not then have had notice.

Dated at Toronto, this Eighth day of June, 1882.
 EDWARD R. C. CLARKSON, Trustee,
 No. 26 Wellington St. East.

THE
Dominion Lands Colonization Company,
 (LIMITED.)

A general meeting of the Shareholders of the Dominion Lands Colonization Company (Limited), for the Election of Directors, the Adoption of By-Laws and other business, will be held at the Office of the Company, No. 30 Wellington Street West on **FRIDAY THE 30th JUNE inst.,** at 12 o'clock noon.

By order of the
 PROVISIONAL BOARD.

Toronto June 9th 1882.

Watertown Agricultural Insurance Co

Of Watertown, New York, Organized, 1853.
 NET ASSETS, \$1,261,731. LOSSES PAID, \$3,187,061.
 \$100,000 Deposited with Government for exclusive protection of Policy-holders in Canada.
 Insures only Residences and Farm Property, and has never yet lost over \$5,000 by any one fire.
 Insures against damage by lightning whether fire ensues or not, and insures live stock against being killed by lightning in the field.
 The largest and strongest residence insurance Company in the world.
SOLICITORS WANTED—apply to above.
 J. FLYNN, Gen. Agent, Cobourg, Ont.

CANADIAN

WALL PAPER
FACTORY.

WATSON & MCARTHUR,

WERE AWARDED

First Prizes at Dominion Exhibitions,
 Montreal, 1880,
 Halifax, 1881,

for the best display of WALL PAPER, and SILVER MEDAL,

At Quebec Provincial Exhibition, 1881,
 for Superior Design and Finish of their Manufacture of Wall Papers.

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

Samples sent to the trade on application.



WELLAND CANAL.

NOTICE TO CONTRACTORS.

SEALED TENDERS addressed to the undersigned, and endorsed "Tender for the Welland Canal," will be received at this office until the arrival of the Eastern and Western Mails on **TUESDAY the eleventh day of July next**, for certain alterations to be made to, and the lengthening of Lock No. 2 on the line of the old Welland Canal.

A map of the locality together with plan and specifications of the works to be done, can be seen at this office, and at the resident Engineer's office, Thorold, on and after **TUESDAY the twenty-seventh day of June next**, where printed forms of tender can be obtained.

Contractors are requested to bear in mind that an accepted Bank Cheque for the sum of \$1,500 must accompany each tender, which sum shall be forfeited if the party tendering declines to enter into contract for the execution of the work at the rates and prices submitted, and subject to the conditions and terms stated in the specifications.

The cheques 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,

F. BRAUN,
 Secretary.

Dept. of Railways and Canal,
 Ottawa, 22nd May, 1882.

ANDREWS, BELL & CO.,
Export Commission Merchants,
LIVERPOOL, ENG.,

Are also open to receive Consignments of Canadian Produce, special care being taken to effect advantageous sales. Reasonable advances granted.

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

Notice to Creditors

Of Hugh Morrow, of the Village of Weston, in the County of York, General Storekeeper.

Notice is hereby given that the said Hugh Morrow, has made an assignment of his estate and effects to Edward R. C. Clarkson, of the City of Toronto, Accountant, in trust for the benefit of all his creditors, and that persons having claims against him are required to send in their names, residences, and particulars of their claims, and the nature of security (if any) held by them, by letter, prepaid addressed to the undersigned, on or before the 15th day of July, A.D. 1882. And notice is hereby given that after that date the said trustee will proceed to distribute the assets of the said Hugh Morrow, among the parties entitled thereto, having regard only to the claims of which notice shall have been given, and that he will not be liable for the assets, or any part thereof, so distributed to any person or persons of whose debt or claim he shall not then have had notice.

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

Toronto, May 18th, 1882.

Notice to Creditors

Of David Miller, of the Village of Sault Ste Marie, in the District of Algoma, General Storekeeper.

Notice is hereby given that the said David Miller, has made an assignment of his estate and effects to Edward R. C. Clarkson, of the City of Toronto, Accountant, in trust for the benefit of all his creditors, and that persons having claims against him are required to send in their names, residences, and particulars of their claims, and the nature of security (if any) held by them, by letter, prepaid addressed to the undersigned, on or before the 15th day of July, A.D. 1882. And notice is hereby given that after that date the said trustee will proceed to distribute the assets of the said David Miller among the parties entitled thereto, having regard only to the claims of which notice shall have been given, and that he will not be liable for the assets, or any part thereof, so distributed to any person or persons of whose debt or claim he shall not then have had notice.

E. R. C. CLARKSON Trustee,
 Toronto.

Toronto, May 20th, 1882.

Imperial Land and Investment Co.
OF CANADA (Limited.)

DIVIDEND NO. 25.

Notice is hereby given that a dividend at the rate of 7 per cent per annum on the capital stock of the company has been declared for the half year ending

30th JUNE INST.

and that the same will be payable at the offices of the company, 30 Adelaide Street, on and after Friday, the 7th July next.

The transfer books will be closed from the 16th to the 30th inst., both days inclusive.

By order of the Board.
 E. H. KERTLAND, Manager.

6th June, 1882.

THE OSHAWA

MALLEABLE IRON Co

Manufacturers of

MALLEABLE IRON

For all kinds of

AGRICULTURAL IMPLEMENTS,

ALSO

PATENT SCREW WRENCHES, OSHAWA, ONT.

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.

A. RAMSAY & SON, Montreal.

CANADA LEAD & SAW WORKS,

JAMES ROBERTSON,

METAL MERCHANT & MANUFACTURER,

Office: 20 Wellington St | MONTREAL | P.O. Box 1500.

BRANCHES:

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

John Moir & Son, Limited.

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

WM. DARLEY BENTLEY,

Sole Agent for Canada,

No. 317 St. Paul Street, MONTREAL.

ESTABLISHED 1856.

Telephone Communications between all Offices.

P. BURNS,

Wholesale and Retail Dealer

COAL & WOOD.

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

The British Canadian

LOAN & INVESTMENT CO. Limited.

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

For particulars apply to

R. H. TOMLINSON

Manager.

30 Adelaide St. East, Toronto, April 17th, 1882.

STOCK AND BOND REPORT.

Table with columns: NAME, Shares, Capital \$'s, Capital paid-up, Rest, Dividend last 6 Mths, CLOSING PRICES (Toronto, June 28, Cash value per share). Lists various banks and companies like British North America, Canadian Bank of Commerce, etc.

SECURITIES.

Table with columns: SECURITY, LONDON, ENG., TORONTO, MONTREAL. Lists Canadian Government Debentures, Dominion Bonds, etc.

INSURANCE COMPANIES.

ENGLISH—(Quotations on London Market, June 17).

Table with columns: No. Shares, Last Dividend, NAME OF COMPANY, Share par val., Amount Paid, Last Sale. Lists insurance companies like Briton M. & G. Life, C. Union F. L. & M, etc.

AMERICAN.

Table with columns: When org'd, No. of Shares, NAME OF CO'Y, Par. val of Shrs, Offer'd, Ask'd. Lists American companies like Etina L. of Hart, etc.

RAILWAYS.

Table with columns: NAME OF CO'Y, Par. val of Shrs, London June 27. Lists railways like Atlantic and St. Lawrence, Canada Southern, etc.

EXCHANGE.

Table with columns: NAME OF CO'Y, Toronto, Montreal. Lists exchange items like Bank of London, Gold Drafts, etc.

IF YOU WANT
Really The Best
Steel Pens

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

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

SPENCERIAN

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

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

Leading Brewers.

ASK YOUR GROCER
FOR
**COSGRAVE'S
EXTRA STOUT.**

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

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

**THE TORONTO
Brewing and Malting Company,**

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

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

J. N. BLAKE, Pres't. JAS. E. MILLETT, Secy.
Simcoe St., Toronto,
April 12, 1881

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

RUSSELL, BLACKWELL & TOUCHBURNE,
Produce & Commission Merchants,

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

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

LINDSAY, ONTARIO.
W. L. RUSSELL. W. BLACKWELL. R. TOUCHBURNE.

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.

Intercolonial Railway.

The Great Canadian Route to and from the Ocean. For Speed, Comfort, and Safety, is unsurpassed.

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

NO CUSTOM-HOUSE EXAMINATION.

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

IMPORTERS AND EXPORTERS
Will find it advantageous to use this route, as it is the quickest in point of time, and the rates are as low as by any other. Through freight is forwarded by

FAST SPECIAL TRAINS

and the experience of the last two years has proved the Intercolonial route to be the quickest for European freight to and from all points in Canada and the Western States.

Through express trains run as follows:—

GOING EAST.	GOING WEST.
Leave Toronto 7.35 a.m.	Leave Halifax 2.45 p.m.
" Montreal 10.00 p.m.	" St. John, N.B., 7.25 p.m.
" Quebec 8.10 a.m. next day.	Arrive Quebec 8.20 p.m. next day.
Arrive St. John, N.B., 7.30 a.m., day after.	" Montreal 6.00 a.m. day after.
" Halifax 12.40 p.m., do.	" Toronto 11.15 p.m. do.

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

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

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

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

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., 16th Nov., 1881.

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

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

MACDOUGALL & SINCLAIR,
Barristers, Solicitors, Notaries, &c.,
Union Loan Co's Building, 28 & 30 Toronto Street, TORONTO.
Branch Office Newmarket.
ALFRED MACDOUGALL. ARCH. J. SINCLAIR.

ROSE, MACDONALD, MERRITT & COATSWORTH,
Barristers, Attorneys, Solicitors, Proctors, Notaries Public, etc., etc.
Offices: Union Loan Bldg, Nos. 28 & 30 Toronto St P. O. Drawer 2668.
* J. R. ROSE, Q.C. J. H. MACDONALD. W. M. MERRITT. B. COATSWORTH, JR.
* A Commissioner, etc., for taking affidavits to be used in Quebec.

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

CHARLES HUDSON SMITH,
Barrister and Attorney-at-Law, Solicitor, Notary Public, &c.,
HALIFAX, N.S.
Commissioner of the Supreme and County Courts for Nova Scotia.

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

W: & F. P. CURRIE & CO.,
100 Grey Nun Street, Montreal,
MANUFACTURERS OF
SOFA, CHAIR & BED SPRINGS.
A large Stock always on hand.
IMPORTERS OF
Drain Pipes, Vent Linings, Flue Covers, Fire Bricks, Fire Clay, Roman Cement, Portland Cement, Water Lime, Whiting, Plaster of Paris, Borax, China Clay.

ONTARIO WORSTED COMPANY.

ELORA, ONT.,

Manufacturer of Wool Kidderminster Carpets.

The Mill is now fully equipped with latest improved power looms and other machinery, and we are prepared to receive orders from the wholesale trade.

Special Patterns for Churches, Lodge Rooms, Hotels and Public Buildings can be executed promptly.

Address enquiries to

JAMES LOCKHART,

TORONTO AND MONTREAL.

**NOTICE TO CONTRACTORS.**

Sealed Tenders, addressed to the undersigned, and endorsed "Tender for Collingwood Works," will be received until **THURSDAY**, the 6th day of **JULY** next, inclusively, for the construction of a

BREAKWATER,

—AT—

Collingwood, Simcoe County, Ontario,

according to a plan and specification to be seen on application at the office of the Town Clerk, Collingwood, where printed forms of tender can be obtained.

Persons tendering are notified that tenders will not be considered unless made on the printed forms supplied, the blanks properly filled in, and signed with their actual signatures.

Each tender must be accompanied by an *accepted* bank cheque, made payable to the order of the Honorable the Minister of Public Works, equal to *five per cent.* of the amount of the tender, which will be forfeited if the party declines to enter into a contract when called upon to do so, or if he fails to complete the work contracted for. If the tender is not accepted the cheque will be returned.

The Department will not be bound to accept the lowest or any tender.

By order,

F. H. ENNIS,

Secretary.

Department of Public Works, }
Ottawa, 7th June, 1892.**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.

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. William Elliot, Esq.
B. Homer Dixon, Esq.	James Maclellan, Esq., Q.C.
Emilius Irving, Esq., Q.C.	J. K. Kerr, Esq., Q.C.
James Michie, Esq.	J. Sutherland Stayner, Esq.
Geo. A. Cox, Esq.	W. B. Scarth, Esq.
Wm. Gooderham, Esq.	Robert Jaffray, Esq.
J. G. Scott, Esq., Q.C.	A. B. Lee, Esq.
James J. Foy, Esq.	

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

WINNIPEG, MANITOBA.
R. W. FRANCIS & CO.
MANUFACTURERS' AGENTS AND
COMMISSION MERCHANTS.
STORAGE BONDED OR FREE.

Having the largest Warehouse in the Province situated near the Canadian Pacific Railway station with switch running to it, we can handle goods consigned to our care with a saving to Consignees of the large Cartage charges heretofore paid. Will receive any kind of goods on Consignment or for **STORAGE**, and will give warehouse receipts when required.

Our thorough knowledge of this country and personal acquaintance with the trade throughout Manitoba and the North-West, give us unparalleled facilities for placing all Consignments in quick time. We solicit correspondence from **any person** desiring **information** of any kind, which will have our prompt attention.

As we are not dealing in Real Estate we give our whole time and attention to business.

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.

**TRENT NAVIGATION.**

Fenelon Falls, Buckhorn Rapids and Burleigh Canals.

NOTICE TO CONTRACTORS.

SEALED TENDERS, addressed to the undersigned, and endorsed "Tender for Trent Navigation," will be received at this office until the arrival of the Eastern and Western Mails on **WEDNESDAY**, the *Fifth Day of July next*, for the construction of two Lift Locks, Bridge Piers and other works at Fenelon Falls; also, the construction of a Lock at Buckhorn Rapids, and for the construction of three Locks, a Dam and Bridge Piers at Burleigh Falls.

The works at each of these places will be let separately.

Maps of the respective localities, together with plans and specifications of the works, can be seen at this office on and after **WEDNESDAY**, the *Twenty-first Day of June next*, where printed forms of Tender can be obtained. A like class of information relative to the works at Fenelon Falls will be furnished at that place, and for those at Buckhorn and Burleigh, information may be obtained at the resident Engineer's office, Peterborough.

Contractors are requested to bear in mind that tenders for the different works must be accompanied by an *accepted* bank cheque, as follows:—

For the Fenelon Falls work	\$1,000
" Buckhorn Rapids work	500
" Burleigh Falls work	1,500

And that these respective amounts shall be forfeited if the party tendering declines entering into contract for the works at the rates and prices submitted, subject to the conditions and terms stated in the specifications.

The cheques thus sent in will be returned to the different parties whose tenders are not accepted.

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

By order

F. BRAUN,
Secretary.Department of Railways and Canals,
Ottawa, 22nd May, 1892.**CANADIAN PACIFIC RAILWAY COMPANY**

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

\$250 PER ACRE.

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

A REBATE OF \$1.25 PER ACRE

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

THE LAND GRANT BONDS

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

RECEIVED AT TEN PER CENT PREMIUM

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

Special arrangements made with Emigration and Land Companies.

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

By order of the Board,

CHARLES DEINKWATER, Secretary.

MONTREAL December 1st 1891.

BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.

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

Incorporated 1833. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

GOVERNOR, PETER PATERSON, Esq.
 DEPUTY-GOVERNOR, JOHN MORISON, Esq.
 JOHN McLENNAN, Esq. JOHN SMITH, Esq.
 H. R. FORBES, Esq. H. S. NORTROP, Esq.
 GEORGE BOYD, Esq. HON. WM. CAYLEY.
 W. J. McCALLA, Esq.
 Inspector, ROBERT McLEAN.
 L. H. BOULT, Manager.

Standard Fire Ins. Co.

HEAD OFFICE: HAMILTON, ONT.

CAPITAL, \$3,000,000.00.

RECORD.

	INCOME.	ASSETS.	SURPLUS.
1877	\$20,987 69	\$152,464.96	\$133,232.42
1880	82,108.96	238,277.67	197,937.35

The LARGEST gain of Business of any Ontario Company.

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

JAS. B. BOUSTEAD & MALCOLM GIBBS,

Secretaries and Managers, Toronto and Co. of York.

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

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

THE UNION MUTUAL

LIFE INSURANCE COMPANY OF PORTLAND, MAINE.

INCORPORATED IN 1848.

JOHN E. DEWITT, President. DANL. SHARP, Vice-President.
 HENRY D. SMITH, Secretary. NICHOLAS DEGROOT, Asst-Secretary.

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

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

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

Agents wanted in unrepresented districts.

For further particulars apply to

G B HOLLAND, Manager for Prov. of Ontario, 17 Toronto St., Toronto.
 C. L. BOSSE, " " Quebec, 147 St. James St., Montreal.
 F B K. MARTER, " " N.S., Queen's Ins. Bldg, Halifax.

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.

THE FEDERAL

LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, Ont.

Capital Subscribed, - - - -	\$650,000
Deposited with Dominion Government, -	51,100

President: D. B. CHISHOLM, Esq., Hamilton.

Vice-Presidents: JAS. H. BEATTY, Esq.; ROBERT BARBER, Esq.
 SHEPPARD HOMANS, Esq., Consulting Actuary.

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

S. G. CHAMBERLAIN,
 Superintendent of Agencies.

DAVID DEXTER,
 Managing Director.

THE ROYAL CANADIAN

Fire & Marine Insurance Co'y.

160 ST. JAMES ST., MONTREAL.

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

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

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

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

CONFEDERATION

LIFE ASSOCIATION

Incorporated by Special Act of the Dominion Parliament.

Guarantee Capital, \$500,000. Government Deposit, \$86,300
 Capital and Assets, 31st Dec., 1880, \$1,126,566

HEAD OFFICE, TORONTO, ONT.

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

Directors:

Hon. JAS. MACDONALD, M.P., Halifax.	J. HERBERT MASON, Esq., James Young, Esq., M.P.P.
Hon. T. N. GIBBS,	F. A. BALL, Esq.
Hon. ISAAC BURPEE, M.P.	M. P. RYAN, Esq., M.P.
W. H. BEATTY, 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

	<p>Successful life assurance agents who have pushed their business under great disadvantages, which they feel may cripple them in their future efforts, would do well to connect themselves with a LIVE company which fosters its agents.</p> <p>Others who have been desirous of taking a high rank in the business, but have found themselves surpassed by competitors, should determine whether this may not be due to the tools they have had to work with rather than to any lack of ability or energy on their part.</p> <p>The man who has the greatest facilities in business, other things being equal, will surpass all competitors.</p> <p>The Equitable Life Assurance Society, 120 Broadway, New York, has unoccupied territory at a number of points throughout Canada, and agents are invited to communicate with R. W. GALE, Montreal, General Agent of the Society for Canada. All communications of this character will be treated with consideration by the officers of the Society.</p>
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CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

The Company have pleasure in announcing the result of the

NEW BUSINESS

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

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

MINIMUM POLICIES becoming claims before 30th April, 1882, are by the allowance of the prospective bonus of 1½ Per Cent. Per Annum, made free from the possibility of any reduction.

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

ROYAL

INSURANCE 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 Polioholders (chiefly with Government), exceed \$600,000.

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

Head Office for Canada—Royal Insurance Buildings, Montreal

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

WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE : TORONTO, ONT.

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

LONDON & LANCASHIRE FIRE INSURANCE COMPANY.

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

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

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

Office—Mail Buildings, Toronto.

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

Agent for Toronto:—T. M. PRINGLE.

TROUT & TODD, TORONTO,

Insurance and Commercial PRINTERS.

We have for many years supplied the leading Insurance Companies of this city, with

POLICIES, RENEWAL RECEIPTS,

AND EVERY DESCRIPTION OF

OFFICE STATIONERY.

We employ the best workmen, and orders are executed in a neat and prompt manner. Three large Cylinder and two Gordon Presses are kept constantly going. Estimates furnished at reasonable rates.

TROUT & TODD,

64 & 66 Church St.,

TORONTO.

Insurance.

QUEEN
INSURANCE CO. OF ENGLAND

FORBES & MUDGE, Montreal,
Chief Agents for Canada.

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

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 Canada. { ROBT. SIMMS & CO. } Montreal
{ GEO. DENHOLM. }

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

Kingston—B. W. VANDEWATER, Ontario Street.

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

SURETYSHIP.

THE GUARANTEE CO.

Of North America.

CAPITAL, fully subscribed, \$666,000
PAID UP IN CASH, (no notes) 290,000
ASSETS, over 350,000
DEPOSIT WITH GOV'T 57,000

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

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

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

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

Directors in Toronto:

John L. Blakie, Chairman, President Canada Landed Credit Co.
The Hon. J. C. Aikins, Minister of Inland Revenue.
C. S. Gzowski, Vice-President Ontario Bank.
Hon. D. L. Macpherson, President of the Senate.
T. Sutherland Stayner.
Jas. Michie, Director Canadian Bk Commerce.
Sir W. P. Howland, C.B., President Ontario Bank.

Agents in Toronto.

JOHN STARK & CO.,

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

Montreal, April, 1882.

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

Agents' Directory.

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

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

GEO. B. FISHER, Commission and Real Estate Agent. Purchase and sale of Land Claims of all kinds negotiated. Some choice half-breed lands for sale. Money to Loan. OFFICE—Room 12, Radiger's Block, Main Street, Winnipeg.

R. C. W. 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.

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

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

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

Insurance.

QUEBEC

FIRE ASSURANCE COMPANY.

Established 1818.

CASH & INVESTED FUNDS, - - - \$436,094
GOVERNMENT DEPOSIT, - - - 100,000

AGENTS.

St. John, N.B.—THOS. A. TEMPLE.
Halifax, N.S.—F. D. CORBETT & Co.
Montreal—H. C. SCOTT.
Toronto—Geo. J. FYKE, General Agent for Ontario.

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.

The Boiler Inspection & Insurance
COMPANY OF CANADA,

ALSO CONSULTING ENGINEERS,

Late The Canadian Steam Users Insurance Assoc'n,

Head Office—Mechanics Institute, Toronto.

SIR ALEX. CAMPBELL, - - - President.
HON. JNO. McMURRICH, - - - Vice-President.
GEO. C. ROBB, Chief Engineer. A. F. JONES, Sec'y-Treas.
JOHN GALT, C.E. & M.E. - - - Gen'l. Manager.

Insurance.

CITIZENS

Insurance Company of Canada.

Established 1864.

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

FIRE
LIFE,
ACCIDENT.

Losses paid to date.....\$1,800,000 00
Government deposit..... 112,000 00
Security to policy-holders..... 1,270,333 43

NOTICE.

The Canada Fire & Marine
INSURANCE COMPANY

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

BOUSTEAD & GIBBS,

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

Office: 12 Adelaide Street East, Toronto.

THE LONDON
Life Insurance Company
OF LONDON, ONT.

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

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary

MUTUAL
FIRE INSURANCE COMPANY

Of the County of Wellington.

Business done exclusively on the Premium Note system

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

Head Office, - - Guelph, Ont

HURON & MIDDLESEX

Mutual Fire Insurance Company

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

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

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,
28 Wellington St. E., TORONTO

Head Office for the Dominion in Montreal.

D. LORN MACDOUGALL,
THOMAS DAVIDSON,
General Agents.

THE NORTH AMERICAN Mutual Life Insurance Company.

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

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

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

All Policies whether on Life or Endowment Rates are subject to no higher charge in Premium Rates, in taking the "Tontine Investment" form. The extra benefits of this class are conditioned only upon continuance of the Policy for a certain specified term or Tontine period of ten, fifteen or twenty years, selected by the insured himself.

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

WM. McCABE,
Managing Director.

IMPERIAL FIRE INSURANCE CO. OF LONDON.

(Established 1803.)

Head Office for Canada, 6 Hospital St., Montreal

BINTOUL BROS., Agents.

Subscribed Capital,£1,600,000 Stg.
Paid-up Capital,..... 700,000 Stg.
Cash Assets, 31st Dec., 1879, 1,598,014 Stg.

Toronto Agency—ALF. W SMITH.

Insurance.

RATES REDUCED.

THE STANDARD Life Assurance Co.

ESTABLISHED 1825.

HEAD OFFICES:

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

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

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

FIXED SURRENDER VALUES.—See report submitted to Annual General Meeting of the Company, held 26th of April, 1870.

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

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

Invested Funds, - - - \$29,000,000
Investments in Canada, - - - 900,000
Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

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

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

The LION Life

Insurance Company of London, Eng.

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

HEAD OFFICE FOR CANADA:

42 ST JOHN STREET, MONTREAL.

General Agents and active local Agents Wanted in unoccupied Districts upon liberal terms.

Apply to F. STANCLIFFE,
General Manager.

Insurance.

WANTED

An active

DISTRICT AGENT

FOR TORONTO & NEIGHBORHOOD

for the

Briton Life Association, (Limited.)

Apply to

JAS. B. M. CHIPMAN

Manager for Canada, Montreal.

SUN

Life Insurance Coy. of Canada.

MONTREAL.

CAPITAL, - - - \$500,000.

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

Unconditional Policies.

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

R. MACAULAY,
Manager.

SCOTT & WALMSLEY,

Fire & Marine Underwriters.

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

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

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

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

Losses equitably adjusted and promptly paid.

OFFICES:

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