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THE  
**MONETARY TIMES**  
AND  
**TRADE REVIEW.**  
- **INSURANCE CHRONICLE** -

VOL. XIV—NO 48

TORONTO, ONT., FRIDAY, MAY 27, 1881.

{ SUBSCRIPTION  
\$2 a Year.

Leading Wholesale Trade of Toronto.

**Staple Department**

*Special Notice to DRY GOODS MEN, &c.*

We are offering the balance of our Stock of 40 in. Cheese Bandage Cotton at an extraordinary low price. Will be happy to forward sample and quotation on application.

**JOHN MACDONALD & CO.,**

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

30 Faulkner St., Manchester, England

Toronto, May 27, 1881

**RICE LEWIS & SON.**

IRON, STEEL,

SHELF AND HEAVY

**HARDWARE**

JONES' SPADES & SHOVELS

*Parkes' Draining Tools.*

**RICE LEWIS & SON,**

Hardware and Iron Merchants,

TORONTO.

Leading Wholesale Trade of Toronto.

**A. R. McMASTER**

& BROTHER,

**DRY GOODS IMPORTERS.**

1 No. 12 Front Street West,

TORONTO.

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

Toronto 1881

**SUGARS !**

We have just received our importation from Porto Rico 'ex "Clairbel," which turn out clear and dry, and we have also in store a large supply of Canada and Scotch Refined of all grades, consisting of Yellows, Granulated, Standard A, and Paris Lump.

We draw particular attention to our stock of **TEAS** consisting of

**1200 Half Chests Japan.**

Ex s.s. "Escambia," "Harter," and "Best," and a fine assortment of

**Young Hyson, Assam,**

**Pekoe Souchong,**

**Congou,**

**Scented Orange Pekoe**

**and Gunpowder.**

N B. Extra value in Bright syrups.

**SMITH & KEIGHLEY,**

9 FRONT ST. EAST, TORONTO,

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, May, 1881.

Leading Wholesale Trade of Toronto.

**Gordon, Mackay & Co.**

IMPORTERS & MANUFACTURERS

—OF—

**DRY GOODS**

Cor. Bay and Front Sts.

TORONTO.

Toronto, 1881

THE NEW OMBRE

OR

SHADED RIBBON

Now so much in demand in the West End London Trade, can be had with us.

We have received a large shipment in all shades and widths.

**SAMSON,**

**KENNEDY,**

**& GEMMEL**

44 SCOTT AND 19 COLBORNE STS.

TORONTO

Toronto May 13, 1881.

The Chartered Banks.

**BANK OF MONTREAL.**

**NOTICE**

is hereby given that a

**DIVIDEND OF 4 P.C.**

AND A

**BONUS OF 2 P.C.**

*Upon the Paid-up Capital Stock*  
OF THIS INSTITUTION

Has been declared for the current half-year, and that the same will be payable at its Banking House in this city, and at its Branches, on and after

**Wednesday, 1st Day of June next.**

THE TRANSFER BOOKS will be closed from the 17th to the 31st of May next, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Bank on Monday, the 6th day of June next. The Chair to be taken at one o'clock.

By order of the Board,

**CHARLES F. SMITHERS,**  
GENERAL MANAGER.

Montreal, 26th April, 1881.

The Canadian

**BANK OF COMMERCE.**

**Dividend No. 28.**

**NOTICE IS HEREBY GIVEN**

that a

**Dividend of FOUR Per Cent.**

upon the paid-up Capital Stock of this Institution has been declared for the current half year, and that the same will be payable at the Bank and its branches on and after

**SATURDAY, the 2nd day of JULY next.**

The Transfer Books will be closed from the 17th of JUNE to the first day of JULY, 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 12th 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 May, 1881.

The Chartered Banks.

**THE BANK OF BRITISH NORTH AMERICA.**

*Incorporated by Royal Charter.*

**PAID-UP CAPITAL, £1,000,000 STG.**

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

COURT OF DIRECTORS.

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

Secretary—A. G. WALLIS.

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

R. R. GRINDLEY, General Manager.  
J. S. CAMERON, Inspector.

*Branches and Agencies in Canada.*

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

*Agents in the United States.*

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

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

**THE QUEBEC BANK**

Notice is hereby given that a

**DIVIDEND of THREE Per Cent.**

upon the paid-up capital stock of this institution has been declared for the current half-year, and that the same will be payable at its Banking House in this city, on and after WEDNESDAY, the FIRST OF JUNE NEXT.

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

The annual general meeting of the shareholders will be held at the Bank, on MONDAY, the SIXTH OF JUNE NEXT. The chair to be taken at three p.m.

By order of the Board,

**J. STEVENSON,**  
Cashier.

Quebec, 25th April, 1881.

**THE ONTARIO BANK.**

**CAPITAL, Paid-Up, \$3,000,000.**

**HEAD OFFICE, - - - TORONTO.**

DIRECTORS.

SIR WM. P. HOWLAND, Lt.-Col. C. S. GZOWSKI,  
President. Vice-President.

Hon. John Simpson. Hon. D. A. Macdonald.  
Donald Mackay, Esq. A. M. Smith, Esq.  
Robert Nicholls, Esq.

**D. FISHER,**  
General Manager.

BRANCHES.

Alhston,	Montreal,	Port Hope,
Brussels,	Mount Forest,	Port Perry,
Bowmanville,	Oshawa,	Pr. Arthur's Land'g,
Guelph,	Ottawa,	Toronto,
Lindsay,	Peterboro,	Whitby,
Winnipeg, Man.	Portage la Prairie, 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.**

**NOTICE IS HEREBY GIVEN**

that a dividend of

**THREE PER CENT.**

For the current half-year, being at the rate of

**SIX PR. CT. PER ANNUM,**

upon the paid-up Capital Stock of this Institution, has been declared, and that the same will be payable at its

**BANKING HOUSE IN THIS CITY,**

on and after

**Wednesday, the 1st June next.**

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

The Annual General Meeting of the shareholders will be held at the Bank

**On Wednesday, the 15th day of June next.**

The Chair to be taken at 12 o'clock, noon.

By order of the Board.

**G. HAGUE,**  
General Manager.

Montreal, April 20th, 1881.

THE

**BANK OF TORONTO, CANADA.**

**DIVIDEND No. 50.**

**NOTICE IS HEREBY GIVEN, that a**

**Dividend of Three and One-Half Per Cent.**

For the current half year, being at the rate of Seven per cent. per annum upon the paid-up capital of the Bank, has this day been declared, and that the same will be payable at the Bank and its branches on and after

**Wednesday, the First day of June next.**

The Transfer Books will be closed from the seven-teenth to the Thirty-first day of May, both days included.

THE ANNUAL

**GENERAL MEETING OF STOCKHOLDERS**

For the Election of Directors will be held at the Banking House of the Institution, on

**Wednesday, the 15th day of June next.**

The chair to be taken at noon.

By order of the Board,

**R. COULSON,**  
Cashier.

Bank of Toronto,  
April 27th, 1881

The Chartered Banks.

**THE MOLSONS BANK.**  
INCORPORATED BY ACT OF PARLIAMENT, 1855.  
HEAD OFFICE MONTREAL

Capital Sub'd. \$2,000,000—Paid-up, \$1,999,095.  
REST. - \$140,000.

BOARD OF DIRECTORS:

THEOS. WORKMAN, President.  
R. W. Shepherd.  
H. A. Nelson.  
J. H. R. MOLSON, Vice-President.  
Hon. D. L. MacPherson.  
Miles Williams.  
S. H. Ewing.  
M. HEATON, 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, Quebec Bank, 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. 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.

**THE DOMINION BANK.**

CAPITAL, \$1,000,000. REST, \$355,000.

Head Office—Toronto.

Branch.—Queen Street, corner of Esther.

Branches—Oshawa, Uxbridge, Orillia, Whitby, Cobourg, Brampton, Napanee, Belleville, Lindsay.

Montreal Agents—The Bank of Montreal.

New York Agents—The Bank of Montreal.

London, Eng. Agents—The National Bank of Scotland, 57 Nicholas Lane.

Drafts issued on all parts of the Dominion of Canada and the United States.

Letters of Credit issued available in the continent of Europe, China, Japan, and the West Indies.

Collection made in all parts of Canada and the United States.

**STANDARD BANK OF CANADA.**

DIVIDEND No. 11.

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 that the same will be payable at the Bank and the branches on and after SATURDAY, the SECOND DAY OF JULY NEXT.

The Transfer Books will be closed from the Sixteenth to the Thirtieth Day of June, both days included.

The Annual General Meeting of the stockholders for the election of Directors and other purposes, will be held at the Banking House of the Institution on WEDNESDAY, the 13th day of JULY next. The chair to be taken at noon.

Toronto, 23rd May, 1881.

J. L. BRODIE, Cashier.

**LA BANQUE DU PEUPLE**

Established in 1855.

CAPITAL \$2,000,000

Head Office, Montreal.

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

Foreign Agents.

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

The Chartered Banks.

**THE FEDERAL BANK**

DIVIDEND NO. 13.

Notice is hereby given that a Dividend at the rate of Seven per cent per annum upon the Capital Stock of this Bank has been declared for the current half-year, and that the same will be payable on and after

Wednesday, the First of June next.

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

The Annual General Meeting of Shareholders for the Election of Directors will be held at the Banking House in this City,

On TUESDAY, the 21st day of JUNE next.

Chair to be taken at 12 o'clock.

H. S. STRATHY, Cashier.

The Federal Bank of Canada,  
Toronto, 26th April, 1881.

**IMPERIAL BANK OF CANADA.**

Capital Authorized.....\$1,000,000  
Capital Paid-up.....997,085

DIRECTORS:

H. S. HOWLAND, Esq., President.

T. R. MERRITT, Esq., Vice-President, St. Catharines.

John Smith, Esq. T. R. Wadsworth, Esq.

Hon. Jas. R. Benson, Wm. Ramsay, Esq.

P. Hughes, Esq. John Fiske, Esq.

D. R. WILKIE, Cashier.

Head Office—Cor. Wellington St. and Exchange Alley (The Old Exchange Building, Toronto)

Branches—Ingersoll, Fort Colborne, St. Catharines, St. Thomas, Welland, Fergus, Winnipeg, Man., Woodstock.

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

**LA BANQUE NATIONALE**

HEAD OFFICE, QUEBEC.

CAPITAL AUTHORIZED, \$2,000,000  
" SUBSCRIBED, 2,000,000  
" PAID-UP, 2,000,000

DIRECTORS.

HON. E. CHINIC, President.

HON. ISIDORE THIBAUDEAU, Vice-President.

Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.

U. Tessier, Jr., Esq. Joseph Hamel, Esq.

P. Vallee, Esq.

FRS. VEZINA, Cashier.

Montreal Branch—J. B. Sancer, Manager.

Sherbrooke Branch—P. Lafrance, Manager.

Ottawa Branch—Sam. Benoit, Manager.

Agents in New York—National Bank of the Republic

England—National Bank of Scotland.

Other agencies in all parts of the Dominion.

**BANK OF HAMILTON.**

DIVIDEND No 17.

Notice is hereby given that a dividend of three and one-half per cent for the current half-year upon the paid-up Capital Stock of this Institution has this day been declared, and that the same will be payable at the Bank and its Agencies on and after Wednesday, the first day of June next. The transfer books will be closed from the 17th to the 31st May next, both days inclusive.

The Annual General Meeting of the shareholders for the election of Directors for the ensuing year will be held at the Banking House in Hamilton on TUESDAY, the 21st day of June next. The chair will be taken at 12 o'clock, noon

By order of the Board,

H. C. HAMMOND, Cashier.

Hamilton, 27th April, 1881.

The Chartered Banks.

**Eastern Townships Bank**

ANNUAL MEETING.

Notice is hereby given that the Annual General Meeting of the Shareholders of the Bank will be held at their Banking House, in the City of Sherbrooke, on

WEDNESDAY, the First day of JUNE next.

The Chair will be taken at Two o'clock p.m.

By order of the Board.

WM. FARWELL, Gen'l Manager.

Sherbrooke, 5th May, 1881.

**Union Bank of Lower Can.**

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

DIRECTORS.

ANDREW THOMPSON, Esq., President.

HON. G. IRVINE, Vice-President.

W. Sharples, Esq. Hon. Thos. McGreevy.  
D. C. Thomson, Esq. E. Giroux, Esq.  
C. E. Levey, Esq.

Cashier—P. MACLEWEN. Inspector—G. H. BALFOUR.

BRANCHES—Savings Bank (Upper Town) Montreal.

Ottawa, Three Rivers.

Foreign Agents—London—The London and County Bank. New York—National Park Bank.

**BANK OF NOVA SCOTIA.**

Incorporated 1832.

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

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. Woodstock.

**People's Bank of Halifax.**

Capital authorized.....\$500,000  
Capital Paid-up..... 600,000

Directors:

GEORGE H. STARR, Esq., President.  
R. W. FRASER, Vice-President.

THOMAS A. BROWN, Esq. PATRICK POWER, Esq.  
W. J. COLEMAN, Esq. AUGUSTUS W. WEST, Esq.

PETER JACK, Esq., Cashier.

Branches: Lockeport and Wolfville, N.S.

Agents in London.....The Union Bank of London.

" New York.....The Bank of New York.

" Boston.....Williams & Hall.

" Ont & Que.....The Ontario Bank.

**UNION BANK**

OF PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament, 1863.

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

HEAD OFFICE.....CHARLOTTETOWN.  
BRANCHES.....SUMMERSIDE AND MONTAGUE

AGENTS IN

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

The Chartered Banks.

**MERCHANTS' BANK OF HALIFAX.**

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

HEAD OFFICE—HALIFAX, N.S. | Geo. Maclean, Cashier

BOARD OF DIRECTORS.

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

AGENCIES

Antigonish—T. M. King. Bridgewater—Andrew Gow.  
Pictou—Chas. W. Ives. Sydney—J. E. Burchell.  
Maitland (Hants Co.)—George Frieze.  
Truro - - - - - Martin Dickie.  
Weymouth - - - - - Hon. C. Campbell, jr.  
Charlottetown, P.E.I. - - - Owen Connolly, Agent.  
Summerside - - - - - Stephen McNiell.

**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.

**PICTOU BANK,**

Incorporated by Act of Parliament, 1873

SUBSCRIBED CAPITAL, \$500,000.

HON. R. P. GRANT - - - - - PRESIDENT.  
J. B. NOONAN, Esq. - - - - - VICE-PRESIDENT.  
THOMAS WATSON, MANAGER.

Sterling and American Exchange and United States Currency Bought and Sold, and Drafts issued on all principal towns in New Brunswick, Ontario and Quebec.

AGENTS—Halifax, Union Bank of Halifax; Montreal, Bank of Montreal; New York, Bell & Smithers; London, England, Imperial Bank, (Limited).

**A. G. McNAUGHTON & CO.,**

MANUFACTURERS OF

SILVER AND NICKEL-PLATED GOODS,

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

FERGUS, ONTARIO

GOLD MEDAL.

PARIS, 1878.



The Loan Companies.

**CANADA PERMANENT LOAN & SAVINGS COMPANY**

This Company is now lending money on unexceptional Real Estate security at greatly reduced rates of interest, on the

Sinking Fund Plan,

Also Straight Loans at 7 per cent.

per annum, the principal being repaid at the end of the term, or by instalments, as may be agreed on. Full particulars may be had from the Company's Appraisers, or from

J. HERBERT MASON, Manager.

OFFICE:—Company's Building, Toronto St., Toronto

**THE FREEHOLD Loan and Savings Co.**

DIVIDEND NO. 43.

Notice is hereby given that a Dividend of Five per cent. on the capital stock of the Company has been declared for the current half-year, payable on and after WEDNESDAY, the first day of June next, at the office of the Company, Church-street.

The transfer books will be closed from the 16th to the 31st of May inclusive.

Notice is also given that the annual general meeting of the Company will be held on TUESDAY, 7TH JUNE next, at 12 o'clock noon, for the election of Directors, receiving the report, etc.

By order of the Board.

CHARLES ROBERTSON, Manager.

Toronto, 27th April, 1881.

**THE HAMILTON PROVIDENT AND LOAN SOCIETY.**

PRESIDENT: HON. ADAM HOPE.

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

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

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

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

H. D. CAMERON, Treasurer.  
Hamilton, Canada, 11 March, 1881.

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

Capital Subscribed, - - - - -	\$1,000,000
Paid-up Capital, - - - - -	988,845
Reserve Fund, - - - - -	180,000
Total Assets, - - - - -	2,866,000
Total Liabilities, - - - - -	1,655,000

Money loaned on Real Estate Securities only.

Municipal and School Section Debentures purchased.

WILLIAM F. BULLEN, Manager.

London, Ontario, 1880.

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

INCORPORATED, - 1872.

Capital, - - - - -	\$1,000,000
Subscribed, - - - - -	800,000
Paid-up, - - - - -	699,524
Reserve and Contingent, - - - - -	91,061
Savings Bank Deposits and Debentures, - - - - -	763,401

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

Money received on deposit and interest allowed thereon at the rate of 5 per cent. per annum.  
D. MACFIE, President. F. B. LEYS, Manager.

The Loan Companies.

**THE CANADA LANDED CREDIT COMPY**

DIVIDEND No. 40.

Notice is hereby given that a DIVIDEND OF FOUR 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 Company's office, 23 Toronto street, on and after the SECOND 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.  
23 Toronto St., Toronto.

**UNION LOAN & SAVINGS COMPANY.**

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

CAPITAL, - - - - -	\$1,000,000
PAID-UP, - - - - -	508,000
DEPOSITS & DEBENTURES, - - - - -	458,000
RESERVE FUND, - - - - -	110,000
TOTAL ASSETS, - - - - -	1,072,763

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

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

**THE HOME**

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

Office: No. 72 Church St., Toronto.

AUTHORIZED CAPITAL, \$2,000,000.

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

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

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

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

**The National Investment Co<sup>y</sup> OF CANADA, (Limited.)**

HEAD OFFICE, - - - TORONTO.

Subscribed Capital, - \$1,460,000

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

Money lent at lowest rates of interest. Mortgages purchased.

AND. RUTHERFORD, Manager.

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

Head Office: London, Ont.

CAPITAL FULLY SUBSCRIBED. \$1,000,000  
REST ..... 100,000

This Company is Incorporated under the "Ontario Joint Stock Companies Letters Patent Act" for the purpose of Lending Money on Real Estate Security, Building Societies Stocks and Debentures. Correspondence solicited.

CHARLES MURRAY, President. HENRY TAYLOR, Managing Dir.  
London, Ont., 1881.

Barristers.

**AIKINS & MONKMAN,**  
BARRISTERS, ATTORNEYS, SOLICITORS,  
&C., Main street,  
WINNIPEG, MANITOBA.  
N.B.—Collections promptly attended to and investments made.  
J. A. M. AIKINS, M.A. A. MONKMAN, \*  
\* A Commissioner for Province of Ontario.

**CLARKE & CLARKE,**  
BARRISTERS, ATTORNEYS, SOLICITORS, &c.,  
OFFICE: Corner Main Street and Portage Avenue  
WINNIPEG.  
Lands bought, sold, and located. Collections attended to.  
HENRY J. CLARKE, Q.C. FRANK J. CLARKE.

**MACKELCAN, GIBSON & BELL,**  
BARRISTERS & ATTORNEYS-AT-LAW,  
SOLICITORS-IN-CHANCERY, NOTARIES, &c.,  
16 JAMES STREET SOUTH, HAMILTON, ONT.  
F. MACKELCAN, Q.C. J. M. GIBSON, M.A., LL.B.  
WM. BELL. H. A. MACKELCAN.

**ROSS, KILLAM & HAGGART,**  
Barristers, Attorneys, Solicitors, &c.,  
McMicken's Block, Main St.,  
Winnipeg, Manitoba.  
ARTHUR W. ROSS. A. C. KILLAM.

**SURETYSHIP.**  
**THE GUARANTEE CO.**  
Of North America.  
CAPITAL, fully subscribed, \$600,000  
PAID UP IN CASH, (no notes) 200,000  
ASSETS, March, 1881, 240,000  
DEPOSIT WITH GOV'T 57,000

**THE BONUS SYSTEM**  
of this Company renders the Premiums annually reducible until the rate of  
**One-half per Cent per Annum is reached.**  
This Company is under the same experienced management which introduced the system to this continent seventeen years ago and has since actively and successfully conducted the business to the satisfaction of its patrons.

**Over \$140,000 has been paid in Claims to Employers.**  
HEAD OFFICE,—260 ST. JAMES ST., MONTREAL.

President: **SIR A. T. GALT, G.C.M.G.** Manager: **EDWARD RAWLINGS.**  
Directors in Toronto:  
John L. Blaikie, Esq., Chairman, President Canada Landed Credit Co.  
C. S. Gzowski, Esq., Minister of Inland Revenue  
Hon. D. L. Macpherson, Esq., Vice-President Ontario Bank.  
A. R. McMaster, Esq., Merchant,  
Jan. Michie, Esq., Director Canadian B'k Commerce.  
Sir W. P. Howland, C.B., President Ontario Bank.

Agents in Toronto.  
**ALEXANDER & STARK,**  
\*N.B.—This Company's Deposit is the largest made for Guarantee business by any Company, and is not liable for the responsibilities of any other risks.

STOCK AND BOND REPORT.

N.A.M.E.	Shares	Capital S'bscr'b'd	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES.	
						Toronto, May 25.	Cash value per share.
British North America.....	£50	\$4,866,666	\$4,866,666	1,216,000	2 1/2 p.c.		
Canadian Bank of Commerce	\$50	6,000,000	6,000,000	1,400,000	4	153 1/2	76.87
du Peuple	50	2,000,000	1,000,000	240,000	4		
Dominion Bank	50	1,000,000	970,250	353,000	4	172 1/2	86.00
Exchange Bank	100	1,000,000	1,000,000		4		
Federal Bank	100	1,000,000	1,000,000	22,000	3 1/2	153 1/2	153.50
Hamilton	100	1,000,000	745,100	80,000	3 1/2	118 1/2	118.50
Imperial	100	1,000,000	989,000	100,000	3 1/2	129 1/2	129.25
Jacques Cartier	50	1,000,000	960,745		3 1/2		
Merchants' Bank of Canada	100	5,798,267	5,520,000	445,000	3	126 1/2	126.00
Molsons Bank	100	2,000,000	1,998,861	100,000	4	112 1/2	112.00
Montreal	200	12,000,000	11,999,200	5,000,000	4	206 1/2	207 1/2
Maritime	100	1,000,000	678,830		3		413.00
Nationale	50	2,000,000	2,000,000	150,000	2 1/2		
Ontario Bank	40	8,000,000	2,996,756	100,000	3		
Ottawa	100	579,800	560,391	16,000	3 1/2	102 1/2	41.10
Quebec Bank	100	2,500,000	2,500,000	325,000	3		
Standard	50	509,750	509,750	7,500	3		
Toronto	100	2,000,000	2,000,000	800,000	3 1/2	112 1/2	56.00
Union Bank	100	2,000,000	1,992,990	18,000	2	155	155.00
Eastern Townships	50	1,500,000	1,381,668	200,000	4		
Agricultural Savings & Loan Co.....	50	600,000	456,300	38,376	4 1/2		
Building & Loan Association	25	750,000	743,225				
Canada Landed Credit Company	50	1,500,000	663,990	120,000	4 1/2	103 1/2	25.98
Canada Perm. Loan & Savings Co.....	50	2,000,000	2,000,000	960,000	6	139	69.50
Canada Savings & Loan Co.....	50	700,000	500,000	80,000	4	207 1/2	103.87
Dominion Sav. & Inv. Society	50	800,000	502,625	86,000	4	127	63.50
English Loan Co.....	100	1,819,900	170,476	7,800	4	123	61.50
Farmers Loan & Savings Company	50	500,000	500,000	53,600	5		
Freehold Loan & Savings Company	100	1,050,400	690,066	241,500	5	128	64.00
Hamilton Provident & Loan Soc	100	1,000,000	910,437	150,000	5	161 1/2	161.50
Huron & Erie Savings & Loan Soc	50	1,000,000	993,150	298,000	5	133	133.00
Imperial Loan Society	50	600,000	544,800	42,000	5	163	81.50
London & Can. Loan & Agency Co.....	50	4,000,000	560,000	143,000	4 1/2	116 1/2	58.25
London Loan Co	50	434,700	300,956	21,185	4	150 1/2	75.25
Montreal Loan & Mortgage Co.	50	1,000,000	550,000	64,000	2 1/2	111	55.50
Montreal Building Association	50	1,000,000	471,718	45,000			
National Investment Co.	100	1,460,000	292,000	12,500	3 1/2		
Ontario Loan & Debenture Co.	50	1,000,000	988,845	180,000	5	112 1/2	112.50
Union Loan & Savings Co.	50	1,000,000	492,410	110,000	5		
Western Canada Loan & Savings Co.	50	1,000,000	1,000,000	410,000	5	172	76.50
Dominion Telegraph Company	50	711,709	711,709		3	98	86.00
Montreal Telegraph Co	40	2,000,000	2,000,000		4	129 1/2	49.00
Toronto Consumers' Gas Co. (old)	50	600,000	600,000			144	51.90
							72.00

SECURITIES.	LONDON, ENG.			TORONTO.		MONTREAL.	
	When org'nd	No. of Shares	NAME OF Co'y.	Par. val of Sh's.	Off'r'd	Ask'd	
Canadian Government Debentures, 6 1/2 ct. stg. 1881-4				104 1/2			
Do. do. 5 1/2 ct. Inscr'd Stock				106 1/2			
Do. do. 5 1/2 ct. stg., " 1885				106 1/2			
Dominion 5 1/2 ct. stock 1903				113			
Do. 7 do. do.					107		
Dominion Bonds, 4 p.c. 1904-5-6							
Montreal Harbour bonds 6 p.c.				104 1/2			
Do. Corporation 5 1/2 ct.							
Do. 5 1/2 ct. 1874				107			
Toronto Corporation 6 1/2 ct. 20 years				107			
County Debentures 6 1/2 ct.				117			
Township Debentures 6 1/2 ct.					107		

INSURANCE COMPANIES.  
ENGLISH—(Quotations on London Market, May 7.)

No. Share	Last Dividend.	NAME OF COMPANY	Share par val.	Amount Paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	£1	
50,000	£1	C. Union F. L. & M	50	5	25 1/2
5,000	10	Edinburgh Life	100	15	38
20,000	4-10	Guardian	100	50	75 1/2
12,000	£7 1/2	Imperial Fire	100	25	159 1/2
100,000	8	Lancashire F. & L.	20	2	84 1/2
35,862	3	London Ass. Corp.	25	12 1/2	62 1/2
10,000	1-4	Lon. & Lancash. F.	10	27	1 1/2
40,000	0-5-0	Lon. & Lancash. F.	25	2 1/2	6 1/2
87,504	16	Liv. Lon. & G.F. & L.	20	2	24 1/2
30,000	2	Northern F. & L.	100	5	56 1/2
40,000	2-5-0	North Brit. & Mer.	50	8 1/2	67 1/2
6,722	£18	Phoenix			320 3/25
200,000	3	Queen Fire & Life	10	1	44 1/2
100,000	1-2	Royal Insurances	20	3	34 1/2
50,000	7 1/2	Scottish Imp. F. & L.	10	1	1 1/2
20,000	10	Scot. Prov. F. & L.	50	3	12 1/2
10,000	3-10	Standard Life	50	13	74 1/2
4,000	5	Star Life	25	11	

CANADIAN.		May 25 p.c.	
10,000	5-6mo.	Brit. Amer. F. & M.	\$50 \$50 150 158
2,500	7 1/2	Canada Life	400 50 350 875
5,000	7	Confederation Life	100 10 220
5,000	8-12mo.	Sun Mutual Life	100 12 1/2 \$16
5,000	6-12mo.	Sovereign Fire	100 20
4,000	12	Montreal Assur'noe	\$50 \$5 15 56 58
	5	Royal Canadian	100 15 100
5,000	10	Quebec Fire	100 65
1,085	15	Quebec Marine	100 40
2,000	10	Queen City Fire	50 10
20,000	15-12mo.	Western Assur'noe	40 20 220 225

AMERICAN.

When org'nd	No. of Shares	NAME OF Co'y.	Par. val of Sh's.	Off'r'd	Ask'd
1858	1500	Etna L. of Hart	\$ 100		
1819	30000	Etna F. of Hart	100		
1810	10000	Hartf'd, of Har	100		
1863	5000	Travelers L & Ac	100		
1858		Phenix, B'klyn	50		

RAILWAYS.

	Par'l Shares	London May 24
Atlantic and St. Lawrence.....	£100	130
Do. do. 6 1/2 p.c. stg. m. bda.	100	105
Canada Southern 5 p.c. 1st Mortgage Grand Trunk	100	105
New Prov. Certif. issued at 2 1/2		
Do. Eq. F. M. Bds. 1 ch. 6 1/2 p.c.	100	102
Do. Eq. Bonds, 2nd charge.	100	120 1/2
Do. First Preference, 5 1/2 p.c.	100	87
Do. Second Pref. Stock, 5 1/2 p.c.	100	86 1/2
Do. Third Pref. Stock, 4 1/2 p.c.	100	48 1/2
Great Western	£20 10	16 1/2
Do. 5 1/2 p.c. Deb. Stock		108
Do. 6 1/2 p.c. Bonds, 1890		115
International Bridge 6 p.c. Mort. Bds		103
Do. 6 p.c. Mor. Bds. 2nd series		108
Midland 5 1/2 p.c. 1st Pref. Bonds	100	87
Northern of Can. 6 1/2 p.c. First Pref Bds	100	106
Do. do. Second do.	100	104
Toronto, Grey & Bruce 6 1/2 p.c. Bonds	100	87
Wellington, Grey & Bruce 7 1/2 p.c. 1st M.		95

EXCHANGE.

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

**T. KINNEAR & CO.,**  
**Wholesale Grocers and Wine Merchants**

47 FRONT ST. E., TORONTO.

Would respectfully inform the Trade that they have now opened out in the large and commodious premises known as 47 Front Street East, Toronto, with a fine assortment of Teas, General Groceries, Wines and Liquors, bought in the best and cheapest markets for Cash, which will enable them to offer Customers all Goods fresh and new. Cash and prompt paying Customers will find it to their advantage to call and inspect our stock and obtain our prices. Soliciting a share of your patronage.

We are, yours faithfully,  
T. KINNEAR & CO.

THE OSHAWA

**MALLEABLE IRON CO**

Manufacturers of

**MALLEABLE IRON**

For all kinds of

**AGRICULTURAL IMPLEMENTS,**

ALSO

**PATENT SCREW WRENCHES,**  
**OSHAWA, ONT.**

**BERLIN FELT BOOT CO.,**

Sole manufacturers of the

**Seamless, Frost-Proof Felt Boots,**

Made upon the Patent Lasts and Trees

**BERLIN FELT BOOT COMPANY,**  
**BERLIN ONT.**

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

**Globe Tobacco**  
**COMPANY,**

*Detroit, Mich., and Windsor, Ont.*

The Largest Exclusively Cut  
Tobacco Concern in the World

**SPECIALITIES:**

**GLOBE FINE-CUT CHEWING.**

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

**VICTORIA FINE-CUT CHEWING**

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

**GOLD-FLAKE CUT PLUG**  
**SMOKING.**

The best pipe smoking Tobacco ever made in any  
country.

**WINDSOR SMOKING MIXTURE.**

A good smoke for little money.

**WIG-WAG SMOKING.**

A Standard Brand in Canada.

**GOLD-FLAKE CIGARETTES.**

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

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

TORONTO PRICES CURRENT—May 26, 1881.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes.</b>	\$ c. \$ c.	<b>Hardware.</b>	\$ c. \$ c.	<b>Oils—Continued.</b>	\$ c. \$ c.
Men's Calf Boots.....	3 20 4 00	Tin (4 mos.).....	0 28 0 30	Olive, ½ Imp. gal.....	1 85 1 40
“ Kip Boots.....	2 25 3 00	Grain.....	0 25 0 26	Salad.....	2 10 2 20
“ Split Stogas.....	1 60 2 05	Ingot.....	0 18 0 20	“ qt, ½ case.....	3 00 3 20
“ No. 1 do.....	2 60 2 90	Copper: Ingot.....	0 25 0 27	Seal.....	0 65 0 80
Men's Cong. Gait & Bal.....	2 00 2 85	Sheet.....	0 25 0 27	Spirits Turpentine.....	0 75 0 87
Boys' Kip Boots.....	1 68 2 10	Lead (4 mos) Bar 100 lbs.....	0 04 0 04½		
“ No. 1 Stogas.....	1 85 2 00	Pig.....	0 04 0 04½	<b>Paints, &amp;c.</b>	
“ Split.....	1 55 1 70	Sheet.....	0 04 0 06	White Lead, genuine	
“ Gaiters & Bals.....	1 20 1 65	Shot.....	0 04 0 06	in Oil, ½ 25 lbs.....	2 00
Wom's Bals & Gait, peg.....	1 25 1 75	Zinc: Sheet.....	0 05 0 06	Do. No. 1.....	1 75
“ M.S.....	1 30 1 65	Cut Nails:		“ 2.....	1 50
“ Batts.....	0 90 1 20	10 to 60 dy. p. kg 100 lb.....	2 60 2 70	“ 3.....	1 25
“ Goat Bals.....	1 30 2 75	8 dy. and 9 dy.....	2 90 3 00	White Lead, dry.....	0 06 0 07½
Misses' Bals.....	0 90 1 15	6 dy. and 7 dy.....	3 15 3 20	Red Lead.....	0 05 0 06
“ Batts.....	0 80 1 05	4 dy. and 5 dy.....	3 40 3 50	Venetian Red, Eng.....	0 02 0 02½
Childs' Bals.....	0 65 0 95	3 dy.....	3 85 3 90	Yellow Ochre, Franch.....	0 01 0 02½
“ Batts.....	0 60 0 85	<b>Galvanized Iron:</b>		Vermillion, Eng.....	0 75 0 90
“ Turn Cack p. dz.....	4 00 6 00	Best No. 22.....	0 06 0 06½	Varnish, No. 1 furn.....	0 85 1 00
		“ 24.....	0 06 0 06	Bro. Japan.....	0 80 0 90
		“ 26.....	0 06 0 06	Whiting.....	0 70 0 75
		“ 28.....	0 06 0 07		
<b>Drugs.</b>		Iron: Pig—Coltness.....	22 50 00 00	<b>Petroleum.</b>	
Aloes Cape.....	0 17 0 20	Summerlee.....	22 00 00 00	(Refined, ½ gallon)	
Alum.....	0 02 0 03	Eglinton No. 1.....	21 50 00 00	Delivered in Toronto:	Imp. gal.
Borax.....	0 16 0 00	Nova Scotia No. 3.....	21 50 00 00	No. 1, car load.....	0 00 0 00
Camphor.....	0 38 0 48	Nova Scotia bar.....	2 25 2 30	“ 5 to 10 brls. do.....	0 22 0 00
Castor Oil.....	0 10 0 11	Bar, ordinary.....	1 90 2 00	“ single brls. do.....	0 23 0 00
Caustic Soda.....	0 03 0 04	Hoops Coopers.....	2 50 2 75		
Cream Tartar.....	0 85 0 36	“ Rand.....	2 50 2 75	<b>Breadstuffs.</b>	
Epsom Salts.....	0 02 0 03	Boiler Plates.....	2 70 4 50	Flour: (½ brl.) f.o.c.....	
Extract Logwood, bulk.....	0 09 0 10	Canada Plates:		Superior Extra.....	4 95 5 00
“ boxes.....	0 14 0 16	Hatton.....	3 25 3 50	Extra.....	4 85 4 90
Indigo, Madras.....	0 85 0 95	Swansea.....	3 50 3 75	Strong Bakers.....	0 00 0 25
Madder.....	0 13 0 15	Blaina.....	3 50 3 75	Spring Wheat, extra.....	4 85 4 90
Opium.....	8 00 0 00	Pen.....	3 50 3 75	Superfine.....	0 00 0 00
Oxalic Acid.....	0 14 0 18	<b>Iron Wire:</b>		Fine.....	0 00 0 00
Potass Iodide.....	8 00 3 25	No. 6 ½ bundle.....	1 80 1 90	Oatmeal.....	4 30 4 50
Quinine.....	3 60 3 70	“ 9.....	2 70 2 80	Cornmeal, small lots.....	2 90 3 00
Soda Ash.....	0 03 0 05	“ 12.....	2 70 2 75	<b>Grain: f.o.c.</b>	
Soda Bicarb, per keg.....	3 70 4 25	<b>Window Glass:</b>		Fall Wheat, No. 1.....	1 15 1 16
Tartaric Acid.....	0 60 0 62	25 and under.....	1 80 1 85	“ No. 2.....	1 13 1 14
Morphine.....	3 75 4 00	26 x 40 do.....	1 90 2 00	“ No. 3.....	1 10 1 10
Brimstone.....	0 02 0 03	41 x 50 do.....	2 00 2 25	“ No. 3.....	1 08 1 19
		51 x 60 do.....	2 45 2 50	Spring Wheat, No. 1.....	1 18 1 16
<b>Groceries.</b>		Steel: Cast.....	0 12 0 13½	“ No. 2.....	1 15 1 10
Coffees: Java, ½ lb.....	0 22 0 28	Bessemer do.....	0 05 0 06	“ No. 3.....	1 10 0 99
“ Rio.....	0 15 0 18	1 in Plates: IC Coke.....	5 00 5 25	Oats.....	0 80 0 00
“ Mocha.....	0 30 0 33	IC Charcoal.....	5 75 6 00	Barley, No. 1.....	0 90 0 00
“ Ceylon, native.....	0 23 0 25	IX.....	7 75 8 00	“ No. 2.....	0 75 0 00
“ plants in.....	0 28 0 31	IXX.....	9 75 10 00	“ No. 3 Extra.....	0 70 0 00
Fish: Herring, scaled.....	0 27 0 30	DC.....	6 00 6 50	Peas.....	0 60 0 00
Salmon, salt water.....	15 50 16 00	<b>Hides &amp; Skins ½ lb.</b>		Rye.....	0 74 0 95
Dry Cod, ½ 112 lbs.....	4 50 4 75	Steers, 60 to 90 lbs.....	0 09 0 00	Corn.....	0 58 0 00
“ London Lay.....	2 75 3 00	Cows.....	0 08 0 00	Bran.....	11 60 12 00
“ Sultanas.....	0 11 0 00	Cured and Inspected.....	0 09 0 09½	Timothy Seed per bu.....	2 70 2 75
“ Valn'ti's, new.....	0 08 0 08½	Calfskins, green.....	0 12 0 14	Clover.....	4 20 4 25
Loose Muscatel, new.....	2 35 2 50	“ cured.....	0 15 0 16		
“ old.....	1 80 1 40	Pelts, dry.....	0 00 0 00		
Currants.....	0 07 0 08	Sheepskins.....	1 50 1 75		
		Tallow, rendered.....	0 06 0 00		
<b>Molasses:</b>	0 00 0 00			<b>Provisions.</b>	
Syrups: Golden.....	0 50 0 60	<b>Wool.</b>		Butter, choice, ½ lb.....	0 17 0 17½
“ Amber.....	0 60 0 65	Fleece, ½ lb.....	0 00 0 09	rolls.....	0 11 0 15
“ Pale Amber.....	0 65 0 70	Pulled Super.....	0 28 0 29	Cheese.....	0 11 0 04
	0 04 0 04½	Extra.....	0 34 0 35	Dried Apples.....	0 04 0 04
<b>Rice:</b>				Beef, Mess.....	20 00 20 00
Spices: Allspice.....	0 17 0 20	<b>Salt, Etc.</b>		Pork, Mess.....	20 00 20 00
Cassia, whole ½ lb.....	0 20 0 25	Liverpool coarse ½ bg.....	0 78 0 87	Bacon, long clear.....	0 10 0 10
Cloves.....	0 48 0 52	Canadian ½ bbl.....	1 10 1 15	“ Cumberl'd cut.....	0 14 0 14
Ginger, ground.....	0 25 0 35	Stoved.....	1 25 1 60	“ B'kfst smoked.....	0 13 0 15
“ Jamaica, root.....	0 23 0 27			Hams.....	0 14 0 14
Nutmegs.....	0 75 1 15	<b>Leather.</b>		Lard.....	0 11 0 12
Pepper, black.....	0 11 0 12½	Spanish Sole, No. 1.....	0 28 0 29	Eggs.....	0 14 0 13
Sugars: Porto Rico.....	0 07 0 08	Do. No. 2.....	0 24 0 26	Hops (new).....	0 14 0 14
Demarara.....	0 09 0 09½	Slaughter, heavy.....	0 28 0 30	Dressed Hogs.....	0 00 0 00
Canada'n refined, low.....	0 08 0 09½	Do. light.....	0 27 0 29	<b>Wines, Liquors, &amp;c.</b>	
to extra bright.....	0 08 0 09½	Buffalo.....	0 21 0 23	Ale: English, pts.....	1 60 1 75
Standard Granul'd.....	0 10 0 10½	Harness.....	0 32 0 34	“ pts.....	2 55 2 65
Redpath Paris Lump.....	0 10 0 11	Upper, No. 1 heavy.....	0 38 0 40	Porter: Guinness, pts.....	1 55 1 60
Scotch Ref. ex. bright.....	0 07 0 09	light & med.....	0 40 0 42	“ pts.....	2 50 2 60
Eng. do. low.....	0 00 0 00	Kip Skins, French.....	0 85 1 10	Brandy: Hen's'ycase.....	10 75 11 00
<b>Teas:</b>		“ English.....	0 70 0 85	Martell's.....	9 75 10 00
Japan:		“ Domestic.....	0 60 0 65	Otard Dupuy & Co.....	9 00 9 00
Yokoh. com. to good.....	0 30 0 40	“ Veals.....	0 70 0 75	J. Robin & Co.....	9 00 15 00
“ fine to choice.....	0 44 0 60	Hem'l'k Calf (25 to 30).....	0 60 0 85	P. Castillon & Co.....	9 50 15 00
Nagasa. com. to good.....	0 25 0 32	36 to 44 lbs.....	0 80 0 90	A. Matignon & Co.....	2 37 2 55
“ fine to choice.....	0 85 0 95	French Calf.....	1 20 1 50	Gin: De Kuyper's, ½ gl.....	2 15 2 42
Congou & Souchong.....	0 33 0 70	Splits, large, ½ lb.....	0 30 0 32	“ Green cases.....	4 37 4 75
Oolong, good to fine.....	0 35 0 60	“ small.....	0 25 0 27	“ Red.....	0 00 0 18
Y. Hyson, com. to g'd.....	0 30 0 38	Enamelled Cow, ½ ft.....	0 17 0 19	Booth's Old Tom.....	2 98 3 18
“ Med. to choice.....	0 40 0 50	Patent.....	0 17 0 19	Rum: Jamaica, 16 o.p.....	2 54 3 68
“ Extra choice.....	0 57 0 70	Pebble Grain.....	0 14 0 17½	Demerara,.....	
Gunpowd, com to med.....	0 30 0 40	Buff.....	0 14 0 17½	Whisky:	
“ med. to fine.....	0 42 0 55	Russets, light.....	0 40 0 50	Scotch.....	3 15 3 20
“ fine to finest.....	0 60 0 80	Gambier.....	0 05 0 05½	Dunville's Irish, do.....	3 25 3 50
Hyson.....	0 25 0 55	Sumac.....	0 05 0 05½	Bond Paid.....	0 77 0 77
Imperial.....	0 32 0 55	Degras.....	0 05 0 06	Alcohol, 85 o.p. ½ I. gl.....	0 78 0 78
<b>Tobacco manufactured</b>		<b>Oils.</b>		Pure Spts.....	0 78 0 78
Dark.....	0 35 0 39	Cod Oil—Imp. Gal.....	0 50 0 55	“ 50.....	0 78 0 78
“ Western Leaf,.....	0 35 0 42	Straits Oil.....	0 50 0 00	“ 25 u.p.....	0 43 1 00
Bright's'rts gd to fine.....	0 43 0 52	Lard, extra, Morse's.....	0 84 0 86	Family Purf Whisky, l.g.....	0 43 1 00
“ choice.....	0 70 0 80	“ No. 1.....	0 77 0 78	Old Bourbon.....	0 40 1 00
Solace.....	0 36 0 45	Linseed, Raw.....	0 76 0 78	“ Rye and Malt.....	0 85 1 00
		Linseed boiled.....	79 0 82	Domestic Whisky 32 u.p.....	0 65 1 00
				Rye Whiskey, 4 yrs old.....	0 65 1 00

The Loan Companies.

**WESTERN CANADA  
Loan & Savings Company.**

Offices: No. 70 Church St. Toronto.

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

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

WALTER S. LEE, Manager.

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

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

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

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

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

PRESIDENT—SIR. W. P. HOWLAND, C.B., K.C.B.  
VICE-PRESIDENTS:  
C. S. GZOWSKI, Esq., C.E.  
A. T. FULTON, Esq.

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

44 King Street West, Toronto.

**BUILDING & LOAN ASSOCIATION**

PAID-UP CAPITAL, \$731,683  
TOTAL ASSETS, 1,920,465

DIRECTORS.

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

W. Mortimer Clark.  
D. Galbraith, Manager.

Offices—Cor. Toronto and Court Streets.

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

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

CAPITAL SUBSCRIBED ..... \$300,000  
CAPITAL PAID UP ..... 275,000  
RESERVE FUND ..... 35,000  
DEPOSITS ..... 390,000

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

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

T. H. McMILLAN  
Secy-Treas.

Financial.

**R. J. KIMBALL & CO.,  
BANKERS & BROKERS,**

Exchange Court, - - - New York.

19 years membership in New York Stock Exchange.

Buy and Sell on Commission, for Cash, or on Margin, Stocks, Bonds, and all Investment Securities, in lots to suit.

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

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

Advances on Stocks, Merchandize or Commercial paper negotiated.

Royal Insurance Chambers, Montreal.

**JOHN LOW,**

(Member of the Stock Exchange.)

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

**MACDOUGALL & DAVIDSON,  
BROKERS,**

North British and Mercantile Insurance Buildings,  
MONTREAL.

Members of the Stock Exchange.

CORRESPONDENTS.—The Bank of Montreal, London, Messrs. Morton, Rose & Co., London, The Bank of Scotland in Edinburgh, Glasgow and Dundee, Messrs. Cammann & Co., New York.

**Alexander & Stark,  
Equity Chambers, cor. Adelaide and Victoria Streets  
STOCK BROKERS,**

Members of the Stock Exchange

TORONTO,

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

General Agents for the CANADA GUARANTEE COMPANY.

**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.

**THE SUPERIOR LOAN CO.  
OF ONTARIO.**

Head Office, 98 Dundas St., London, Can.

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

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

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

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

**HOPE & TEMPLE,  
STOCK BROKERS,**

Members of Stock Exchange,

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

W. HOPE. A. H. TEMPLE.

**CANADA PAPER CO.,  
Paper Makers & Wholesale Stationers**

374, 376 & 378 St. PAUL STREET,  
MONTREAL. P. Q.

TORONTO BRANCH, 11 FRONT ST. WEST  
Samples and Prices sent on application.

ESTABLISHED 1856.

Telephone Communications between all Offices.

**P. BURNS,  
Wholesale and Retail Dealer  
IN  
COAL & WOOD.**

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

**TO INVESTORS!  
The Haggert Bros. Manufacturing Co.  
(LIMITED)**

Successors to Haggert Bros.,—Etab. 1849.

AUTHORIZED CAPITAL, \$250,000  
PAID-UP CAPITAL, 31 MARCH, 113,900  
25 APRIL, 120,500

JOHN HAGGERT, Esq., President.  
K. CHISHOLM, Esq., M.P.P., Vice-President.

The profits of last year's business, after paying the Shareholders a Dividend of 12 Per Cent., enabled the Directors to carry the sum of \$5,500.00 to Ret. Account, and a balance forward to next year of \$874.87.

Parties desiring to invest, by addressing the Manager will receive, by return mail, copies of the Act of Incorporation and By-Laws, with Financial and Business Report, as well as any other information desired.

**R. COCHRANE, Manager.**  
Brampton, Ont., April, 1881.



Leading Wholesale Trade of Montreal.

**ROBIN & SADLER,**  
Successors to Barry, Smith & Co.,  
MANUFACTURERS OF  
**LEATHER BELTING,**  
Fire Engine Hose, Lace Leather, Rolled  
Skirting and Shoulders.  
594, 596 & 598 St. Joseph Street,  
MONTREAL.

**A. Matignon & Co.**

**COGNAC!!**

J. S. HAMILTON & CO., Montreal.  
HAMILTON, DUNLOP & CO., Brantford.  
JOINT AGENTS FOR CANADA.

**B. LEVIN & CO.,**  
WHOLESALE  
HATTERS AND FURRIERS,  
**RE-OPENED**  
491 ST. PAUL STREET,  
MONTREAL.

Ex S. S. "Gallina," 300 Cases

**KEILLER'S**  
NEW SEASON'S  
**Marmalade!**

In 1, 2, 4, and 7 lb. jars and  
7 lb. tins.

**WM. JOHNSON & Co.,**  
77 ST. JAMES STREET,  
MONTREAL.  
SOLE AGENTS FOR CANADA.

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

MANUFACTURERS OF  
**WILSON'S CELEBRATED BOILER TUBES,**  
Made from Iron and Steel.  
SOLE AGENTS IN CANADA FOR  
William Baird & Co., Glasgow, "Gartsherrie,"  
"Eglinton," pig iron.  
Lonsdale Hematite Iron Co., "Lonsdale."  
"Luken's" famed Charcoal Boiler Plate.  
Fox, Head & Co., Middlesbrough.

Leading Wholesale Trade of Montreal.

**KINLOCH, LINDSAY & CO.,**

LATE  
**KINGAN & KINLOCH,**

Direct Importers of

**TEAS, ETC.**

82 St. Peter St., Montreal.

**JOHN TAYLOR & BRO.,**  
OFFER FOR SALE  
**Wrought Iron Pipe, Plain, Galvanized and  
Rubber Coated.**

A large stock of all sizes up to 6 inches just  
received.

Agents for the sale of Wm. Sellers & Co's, INJECTORS OF 1876.  
U. S. Metallic Packing Co's SELF-ADJUSTING  
PACKING.

16 St. John St., Montreal.

**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.  
312, 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,**

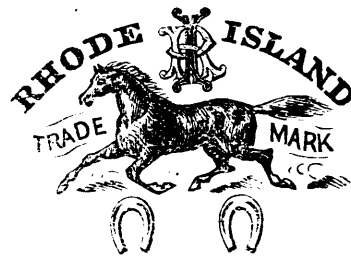


**FLAX SPINNERS**  
And Linen Thread Manufacturers,  
**KILBIRNIE Scotland.**

SOLE AGENTS FOR CANADA:

**WILLIAM NEW & CO.,**  
648 Craig Street, Montreal.

Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make of

**HORSE SHOES,**

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

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

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

**PILLOW, HERSEY & CO., Montreal.**

**Cochrane, Cassils & Co.,**

(Successors to Smith, Cochrane & Co.)

**BOOTS AND SHOES**  
WHOLESALE,

Cor. St. Peter & St. Sacrament St.

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

**St. Lawrence Sugar Refining Co.**  
(LIMITED).

W. R. ELMENHORST, - President.  
A. BAUMGARTEN, - - - Vice-President.  
THEO. LABATT, - - - Secretary-Treasurer.

Office—88 KING ST., MONTREAL.  
THE WHOLESALE TRADE ONLY SUPPLIED.

**CANTLIE, EWAN & CO**

MANUFACTURERS' AGENTS.

**CANADIAN TWEEDS**

CORNWALL BLANKETS,

SHERBROOKE FLANNELS,

Coaticook Cottons

LYBSTER COTTONS, &c., &c.,

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

Advances made on Consignments.

**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 fur-  
nished on application.

**HAMS**

Ask your Grocer for "Fearman's  
Star Brand Hams."

**F. W. FEARMAN,**  
HAMILTON, - - CANADA.

SEND FOR PRICES.

Leading Wholesale Trade of Montreal.

**THIBAudeau, FRERES & CIE,**  
Importers and Wholesale Jobbers in  
**BRITISH, FOREIGN & DOMESTIC**  
**DRY GOODS,**  
Corner of Sous-le-fort and Peter Street,  
**QUEBEC, P. Q.**  
Branches—Thibaudeau, Brothers & Co., Montreal  
Thibaudeau, Brothers & Co., London, F. C., England

**WHITING,** best London,  
To arrive early in May, cheap, in large lots.

**BI CARB SODA.**

**BORAX,** Coghill's refined.

FOR SALE BY

**COPLAND & McLAREN,**

Wellington Chambers,  
**GLASGOW.**

Wellington Mills,  
**MONTREAL.**

**THE COUNTERFEIT**

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

**COOK'S FRIEND.**

which contains NO Alum, never yet asked for a certificate, much less paid for one, and is its own best recommendation, making FRIENDS wherever it goes. **W. D. McLAREN,** Union Mills, 55 & 57 College St., Montreal.

**TEES, COSTIGAN & WILSON,**

(Successors to James Jack & Co.)

**IMPORTERS OF TEAS**  
AND GENERAL GROCERIES.

66 ST. PETER STREET, - - - MONTREAL

**THE CANADIAN RUBBER CO.**  
OF MONTREAL.

Manufacturers of Rubber Shoes, Felt Boots, Belting, Steam-Packing, Hose, &c.,

Office & Warerooms, 335 St. Paul St.,  
**MONTREAL.**

Branch House, 45 Yonge St., **TORONTO**

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

**SPOOL COTTON.**

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

Excellence in Color, Quality & Finish.

**M. E. Q.**



**M. E. Q.**

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

Sewing.

**WALTER WILSON & CO.,**

Sole Agents for the Dominion,

**ST. HELEN ST., MONTREAL.**

Leading Wholesale Trade of 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.

THE

**BOOT & SHOE TRADE**

Would conserve their own interests by not placing Spring orders until they have examined our samples which will be out in January.

Superior work and general assortment. Write for particulars if required.

**PINKERTON & CO.,**  
MONTREAL.

**MACKENZIE, POWIS & CO.,**

DIRECT IMPORTERS & JOBBERS OF

**TEAS,**

St. John & Hospital Sts., Montreal.

**UNIVERSAL GRINDER.**

To Produce Merchants, Farmers and others.—The syndicate working NEWELL'S PATENT UNIVERSAL GRINDER have opened their new and extensive mill premises in this city at No. 572 William St, facing the Canal, above St. Gabriel Locks. They undertake to crush or grind Phosphate and other minerals, bones and other substances, at a rate from one to eight tons per hour, according to fineness required. Corn, Oats, Buckwheat, Barley, Malt, Flax, and any other cereals are reduced to Course or Fine Meal, in quantities exceeding One Hundred Bushels an hour! Moulis, cracked corn, granulated wheat and Graham flour are specialties attainable only by the use of these machines. Orders for Grinding are now registered.

For details, apply at the **DOMINION GENERAL AGENCY, 26 Hospital St., Montreal.**

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

Received  
**Gold Medal**  
THE  
**Grand Prix**

Paris Exhibition,  
1876.



Received  
**Gold Medal**  
THE  
**Grand Prix**  
Paris Exhibition,  
1876.

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**

Leading Wholesale Trade of Montreal

**FORD & SONS,**

PATENT

**BATH BRICKS,**  
IN 2 DOZ. CASES.

**WM. JOHNSON & CO.,**

77 St. James Street,

**MONTREAL.**

**Mercantile Summary.**

A TANNERY is being built at Sherbrooke for making upper and harness leathers.

Mr. GEO. H. DOBSON, has been appointed German Consul at North Sydney.

C. K. WIDDLETON, of Annapolis, sailmaker, has left town; liabilities \$2,000, little or no assets.

R. A. GRAHAM, of Luther township, hay and straw packer, has cleared out, and left several suffering creditors.

A CARGO of about 1,100 tons steel rails for the New Brunswick Railway was landed at St. John last week *ex Tintern Abbey*.

The Sherbrooke gold district, during the month of April, yielded 146 oz. 2 dwt. gold; 309 tons of quartz were raised and 2,340 days work done.

An enterprising Vancouver B.C., man Mr. B. L. MORRISON has this season shipped to San Francisco 800,000 hoop poles, and has 600,000 nearly ready for shipment and more coming. He has shipped as high as 2,000,000 in one winter.

THE A. HARRIS & SON CO., of Brantford gives notice of application for letters patent to manufacture farm implements and machinery. The Farm and Dairy Utensil Company is another Brantford project for which letters of incorporation are sought.

THE Kingston Locomotive Works is to have a new building 324 feet by 60, on Gore Street. It is intended to place all the machinery at present in the machine shops, together with a large amount of new machinery which is being purchased partly in England, America and Canada, and will very likely cost some \$40,000.

THE monied men of Halifax have not been backward in the matter of the cotton mill scheme for that city. Three of them subscribed \$7,500 each; twenty nine put down their names for \$5,000, and thirty-four for \$1,000. The remainder of the \$300,000 subscribed was composed of sums varying from \$4,000 down to \$100.

QUITE a sensation was created at Annapolis N.S., last week by the disappearance of Mr. H. Von Blarcom, who was the Postmaster as well as Savings' Bank Agent at Annapolis. He appears to have left town on Friday last, entered the woods and then by a circuitous route reached the coast, where he took passage in a vessel doubtless bound to the adjoining republic. The Savings' Bank authorities have discovered a deficiency of \$7,000. While Mr. Von Blarcom's bonds are for \$4,000.

CHAS. RICHARD, a jeweller in a small way at Port Hope, has suddenly taken his departure and left next to nothing for his creditors.

THE sheriff is said to be in possession of the premises of J. Neill & Sons, of Toronto, for the satisfaction of a claim of a few hundred dollars.

MESSRS. Hamilton & Massey, wholesale dealers in Plumber's and Tinsmith's supplies, Montreal, have dissolved, and will, it is understood, retire from business.

THE firm of Cotton, Connal & Co., general importers, Montreal, who have also a house in Glasgow, have dissolved, Mr. Morrison retiring. The remaining partners continue under the same style.

HUGH SMITH, a store-keeper at Flat Lands, N.B., has failed and is trying to compromise at thirty cents in 4, 8, and 12 months. No statement of liabilities has yet been made.

A BRICK of gold weighing seventy four ounces, and worth \$1,452 is on exhibition in Montreal, as representing the results of one month's working of the Mount Uniack Mine, near Windsor, N.S., owned by several Montreal gentlemen.

S. C. NORTHROP, a tailor of Yarmouth, N. S., has failed, with the quite respectable liabilities of \$7,300. He offers his creditors fifty cents in the dollar, and if not accepted will make a preferential assignment. Shows nominal assets of \$7,000, valued at \$4,000.

THE capital of the Montreal Distilling Co., whose application for a charter were recently noted, is to be \$150,000, in shares of \$100 each. The following first class names are connected with the enterprise:—Hon. John Hamilton, G. W. Hamilton, Gilbert Scott, J. H. Joseph, Hon. H. Starnes and J. J. C. Wurtele.

THE Norristown *Herald* is accountable for the statement that a New York "99-cent store" was robbed a few nights ago of eleven gold bracelets, six watches, three diamond pins, fourteen gold brooches and fifty-four finger rings. The loss is estimated at two dollars and twenty cents.

THE Eastern Extension Railway must be doing good to the commerce of Antigonish N. S. for the *Casket* states that L. C. Archibald & Co have laid the foundation of a store which promises to beat, in size and completeness, any thing existing thereabout. It is to be of brick, 107 feet by 43 and three stories high, and to be ready for fall trade.

A PRESS telegram states that there are seventeen brick yards in and around London, Ontario, whose joint yield is 14,000,000 brick per year. The whole yield of four of the yards has been bonded by a local firm of contractors for the season, in view of the large building operations going on.

ADOLPHE KRAUSE, tobacconist, Strathroy, commenced business about twelve months ago, although carried on in his name it was understood to be the business of another. He has left the country, taken all he could lay his hands on with him, including some \$2000 which was put into the business.

MR. E. R. HOPKINS, a hatter in this city, formerly managed the hat business of Mrs.

Dineen, a widow, whom he afterward married. After her death he continued in the same line of trade under his own name. It appears that he had but little capital, and a few days ago he assigned to Messrs. Gillespie, Mead & Co., with liabilities of near \$3000 and assets of about \$600.

THE following is the value of goods exported from the Dominion, exclusive of British Columbia, during April; Produce of the mine, \$76,548; of fisheries, \$285,222; of forest, \$585,850; animals and their produce, \$814,752; agricultural products, \$1,077,422, manufactures, \$262,281; miscellaneous articles, \$68,055; total, \$3,170,130. Of this amount more than \$3,000,000 was the produce of the country.

HERE is Lord Beaconsfield's advice to young men beginning political life, and it will apply to many who are set to work in the earliest stages of mercantile office work. He once said in answer to some one's observation that the work of a particular office was dry: "All details are dry; you must not be discouraged, it is the same in every office. The main point is to get the first step on the ladder."

THE ladies of New York began, several years ago an agitation for obtaining seats for shop girls instead of keeping them continuously on their feet nine or ten hours a day. A Bill has now passed the Assembly of that State last week, which will cause all the shop girls to clap their hands and smile more sweetly than ever on their customers. It is a bill compelling employers to furnish seats for their sales-women; it is to be presumed that the bill will pass the Senate as an act of courtesy.

J. PATENAUDE, general store, Lachute, is asking an extension of time, spread over 3, 6, 9, and 12 months, which it is understood has been granted with one or two exceptions who require security. He commenced business in the fall of 1879, with a fair capital, but owing to sickness in his family and other causes, he had latterly run behind and been sued. An investigation into his affairs has shown that he has a fair margin and creditors generally are disposed to be lenient.

A COMPARATIVE statement of arrivals and tonnage at Quebec from sea, in 1880 and 1881, up to 20th May, inclusive, shows a decided gain in sailing tonnage but fewer steamers, probably because the season is earlier.

	1880.		1881.	
	No.	Tons.	No.	Tons.
Sail vessels.....	5	4,195	54	55,318
Steamers.....	31	50,211	29	47,142

From the Lower Provinces and Lower St. Lawrence, the arrivals were (Gulf Ports steamers not included) 21 vessels of 3,066 tons this spring, as compared with 20 vessels of 2,848 tons in 1880.

In the case of Crowley vs Chretien, being an action to recover certain property transferred by the defendant in payment for Silver Plume Mining stock, judgment has been rendered at Montreal in favor of plaintiff. It was proved in evidence that the company had been represented as incorporated, and by fraudulent means had the stock rated at 72½ per cent. whereas no bona fide purchases had been made at more than ten per cent. The judge had no hesitation in characterizing the transaction as fraudulent, and

set aside the bill of sale, with costs against the defendant.

An addition to Hawkins' shirt factory in Hamilton is now under course of construction. The addition will be 25 feet by 60 feet and three storeys high. This will greatly increase the facilities of the factory.

THE Hamilton Canning Co., of which Thomas Robertson, M. P., is the head, have advertised for tenders for erection of a factory. The building is to be situate on Wood street, between James and Macnab streets. It is to be of wood, stone foundation, 140 x 32, three stories high. The company propose to arrange matters so that in the near future they will erect an establishment to employ five or six hundred hands.

THE City Light and Heating Company of London had an infusion of new blood. Messrs. John Riordan, of St Catharines, John Eastwood of Hamilton and others, have become large holders of stock, and have been chosen directors. The litigation has been stopped, a satisfactory settlement having been arrived at and it is understood that the works are to be put in first-class shape. Plaintiffs, Stewart, Brown and Massingberd, receive 100 cents on the dollar of their stock, defendants paying costs of the suit.

MR. WM. PROUT, who used to be a well to be a well to do farmer near Brussels, grew tired of that monotonous occupation and its hum-drum style of living, and sold the farm for a good price. He then went to Hamilton and purchased the grocery stock of one Miller as he would a prize bull, for a lump sum of \$1,500, an unbusiness-like transaction to commence with. His whole career in merchandising was of this character. He dispensed credit too freely to a poor class of customers and lost heavily thereby. Now he has left the city, and is not expected to return. When will men learn that to "keep store" so as to make money by it, needs business training and experience.

A FARNHAM correspondent of the *St John's Quebec News* says that the work of the Beet Sugar Company is progressing very satisfactorily. 1900 acres having been secured for beet culture. The Company has now in operation a large number of machines for sowing and covering the seed. The farmers have simply to plow and harrow their land, the Company furnishing and planting the seed at a very trifling cost. To show how rapidly and economically this can be done with the improved machines, at St Hughes ten acres were planted and covered in by two doubles machines in two hours and a halt. This weakens with the argument that there is a greater amount of labor necessary in raising beets than other crops.

THE Cochrane Ranch Company, which has a large capital and a grant of some 60,000 acres land on Bow River, N. W. T. has begun the purchase of cattle. 500 head were bought in Washington Territory, and will be driven to Bow River viz Spokane and the Kootenay pass. The largest purchase, however, was made at

Dillons 2500 about June 20th, an importation by a boat of seven car loads of Hereford bulls a part of which are from Canada, and the remainder direct from England. The growing of wool and the breeding of horses will also receive the attention of the company. 200 good mares are expected to arrive at the Bow River this year and a complement of Clyde stallions. The aim will be to breed heavy draught horses for the farmers of the Saskatchewan country.

Messrs Dufton & Myers of Stratford and St. Marys, woollen manufacturers, write us: that in our column "Manuf's Notes" is of decided interest to the manufacturers of the Dominion. Another mill-owner makes the suggestion that it should appear weekly. Perhaps, if it did, it would lose in interest; however, if manufacturers and merchants among our subscribers will kindly use their pens or pencils to give us on an occasional post card, news of what is going on we shall be happy to utilize for the general benefit such items as are forwarded.

SOME dissatisfied vessel-captain recently lodged with the Government a claim of shortage on two different cargoes of grain elevated at Kingston. An examination was made by Mr. Johnston, chief of weights and measures at Ottawa. The shortage complained of is the ridiculous amount of five bushels upon a cargo of 18,000. It is not considered a shortage at all unless it exceeds one bushel to the thousand, which amount is allowed for dust, etc. The officer named declares that there is no ground for the claim made. On a previous occasion a complaint was made to the Government by an owner that a cargo had been weighed 30 bushels short. On an investigation being made it was discovered that 25 bushels had leaked from the bulk-head of the vessel into the fore-castle, which accounted for the shortage. The man is hard up for a grievance who complains of losing the 36th of 1 per cent. of his cargo.

THE activity in stocks is undeniable, and the high prices they have attained is equally marked—we had nearly said marvellous. That present prices are being paid to any great extent by bona fide investors will be at once doubted when we recollect that 172 has been paid for shares of a bank which pays only eight per cent dividend. This means a return of about 4½ per cent to the investor. Other purchasers have paid 151 for a seven per cent. stock which yields no more to the buyer. Bank of Montreal shares at 207 yield but a trifle more. We therefore think that brokers have more to do with present fancy prices than monied men, who could invest their money elsewhere to pay them a larger return. Much has been made of the fact that the bank last mentioned paid ten per cent for the year. But that example has not, and it is just as well it has not, been followed by the other banks. The Commerce, which was looked to eagerly by the knowing ones, as sure to increase its dividend, held to its customary eight per cent. The Toronto, Federal and Hamilton pay seven, as usual; the Ontario, the Merchants and the Quebec their accustomed six. We cannot agree

with those who perceive "very large earnings" being made by all the banks. That they are doing a good and safe business we are glad to believe, but rates of discount—six per cent for ordinary and five for exceptional paper—are not sufficient to warrant a belief in portentous profits. The fact is, that, as the large transactions in the stock market show, we are going too far in a speculative direction.

BRITISH BUILDING SOCIETIES.—Building societies have suffered from the great fall in the value of property; but the most alarming case of loss from this cause is the failure, just announced, of the Scottish Heritable Security Company. No such calamity has occurred in Scotland since the failure of the City of Glasgow Bank. If the statement made in the report be correct, the company has been signally unfortunate. Of its advances on properties, some £463,000, almost one-half—or about £200,000—about six times the paid up capital, and nearly a third of its deposit and debenture fund, has been lost by depreciation. There was, perhaps, some discretion shown in not winding up this company sooner; and the effect of such an act immediately after the failure of the City of Glasgow Bank, might have been very disastrous. Still, "kindred societies"—as the chairman calls them—it is to be hoped they are very few—"all over the country" must suffer in credit from this tardy revelation. The share holders who continued their connection with the company, or took shares, after the City of Glasgow Bank failure, will surely not be satisfied with the chairman's explanation. They have a just cause of complaint, and it may be that some of them may think they are warranted in action as well as criticism.—Newcastle Courant.

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G G	B B	S S	M M	M M	T T	H H	F F
G G	B B	S S	M M	M M	T T	H H	F F
GGG	BBB	SSS	M M	M M	T T	H H	F F



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

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REAL LACES.**

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Toronto, Mar., 1881.

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## The Monetary Times AND TRADE REVIEW,

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

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EDWD. TROUT, MANAGER.

TORONTO, CAN., FRIDAY, MAY 27 1881

### THE COMMERCIAL POSITION.

That there has been a material improvement of late in the trade of this country we gladly admit. It would, however, be a mistake to suppose that mercantile difficulties and worries are all ended. Failures are still occurring, and some of them of a nature calculated to cause serious reflection on the part of those who have something at stake in the business future of Canada. These unexpected suspensions are not confined to one or two lines of trade. They crop up occasionally in every department of the retail, and sometimes in the wholesale business. They are important, not merely on account of the direct loss they cause to creditors, and the disturbance they occasion in existing relationships, but as an indication of the real condition of other concerns similarly situated. No one can intelligently reflect on these cases as they arise, without more than suspecting that there are still a great many men in business whose solvency exists only on paper.

Reference to a few cases may not be amiss. Until a few weeks ago, a large hardware business was carried on in London by a long-established merchant, who claimed a surplus on paper, among the tens of thousands. Pressure for payment of overdue indebtedness on the part of two or three creditors caused his suspension. An assignment in trust followed in due course, and now it is said the creditors have preferred a settlement at fifty cents on the dollar without security, to the liquidation of an estate which is but the hollow husk of its former self.

A Whitby firm, until recently, carried on business extensively in dry goods and clothing, and being unable to meet their maturing obligations, resorted to the inevitable assignment in trust, notwithstanding that they claimed, a few months ago, a surplus of eight or ten thousand dollars. Now, their estate is being wound up by the trustee, and from his statements, it appears ordinary creditors are likely to realize

about thirty cents on the dollar on their claims. Such a falling off in so short a time is full of meaning when it is remembered that the discrepancy is not occasioned, as is too frequently the case, by the sudden appearance of large claims due to friends and relatives.

Following in the wake of these we have, the other day, the assignment of a publishing house of this city. The result of the enquiries into their affairs so far made, goes to show that their estate will pay less than half the amount of claims against it. An unfortunate aspect of the latter case is, that it is likely to involve the failure of two or three smaller concerns with which an exchange of accommodation paper has been taking place. The loss sustained by this firm through their connection with a printing firm, though it no doubt accelerated the suspension, cannot, with any approach to truth, be treated as the only cause of failure. The fact is, as disclosed in each of these cases, the concerns have for a long time been really unsound.

It would be an easy task to multiply similar instances. Nor is it reasonable to suppose that we have yet heard of the last of such cases. None but the most superficial observer of these and other indications of the present condition of the Canadian retail trade, can resist the conclusion that there are to-day a great many traders doing business who are not really solvent.

This state of things is probably only what we ought to look for after such times of difficulty as we have just passed through. We have no desire, and there is no need to magnify the unsoundness in business which, we are well assured, still prevails to a considerable extent. It is useless, however, for the wholesale trade to close its eyes to the plain teachings of failures which still occur all too commonly. There is a most dangerous tendency, in very many quarters, to give undue weight to fancied evidences of returning success. That we are recovering from our difficulties there can be no reasonable doubt. This recovery will be all the more permanent if caution in giving credit is increased instead of relaxed during the transition period.

In this connection it may not be out of place to refer to the untrustworthiness of the excuse constantly made for a small return when estates are wound up. We mean the statement that the small prices realized are due to the stoppage of the business and forced sale. Necessarily, these things have the effect, to some extent, of decreasing anticipated returns, but they are not the sole or chief cause of disappointing results. Old, unseasonable, damaged and ill-chosen stock is already depreciated, though its owner may not have suspended payment. Book-debts

do not become bad simply because a business stops. The mischief is usually done long before, though the tendency usually is to put the responsibility for disaster wholly or chiefly on the stoppage and its effects. A more rigid valuing down of both stock and book-debts in stock-taking in all lines of business, could not but be productive eventually of good to both traders and their creditors. Failing this, the only safety for sellers is increased caution and more careful enquiry. We believe there is now taking place some improvement in these respects, but are persuaded there is ample room and much need for more.

### SAFETY OF LIFE ON EXCURSION STEAMERS.

It would be literally correct to say that, for years past, the public has been dreading some such terrible steamboat disaster—we can hardly call it accident—as that which occurred on the Thames, at London, Ontario, on the Queen's birthday. So common has been the practice of the proprietors of excursion steamers to tempt fate, by overcrowding, that the wonder has been that disasters were not more frequent. On the very day this disaster occurred, pleasure steamers left Toronto not a whit safer than the ill-fated *Victoria*. Indeed there are instances of persons who refused to go on board a crowded steamer here, of such a build that if much thrown to one side, she would inevitably go over. Some of the pleasure steamers that have plied between this city and the summer resorts in the neighborhood, have for years been systematically overcrowded, not once or twice in a season, but regularly and every day. The lives of the passengers have been constantly put in peril. The chief consideration of some of the boat-owners seems to have been not the safety and convenience of the passengers, but how many fares could be squeezed out of a trip. The business was not always profitable; competition sometimes cut down fares below the cost of doing the work. But this was no excuse for overcrowding the boats and endangering the lives of passengers.

If but few accidents have happened, the greater is the cause to wonder at the immunity when danger was so often courted. The number of lives lost near Picton, a few years ago, ought to have caused measures to be taken that would have prevented the disaster of Tuesday. It is to no purpose that we have an Inspector of steamboats, if overcrowding is permitted. Overcrowding is not the only source of danger. In times when competition between different boats is keen, speed becomes a consideration as well with the passengers as with the owners of

the vessels. The ordinary passenger wishes to be on the fastest boat; he is delighted when the one that carries him, passes a rival in the race. Racing is a thing much more difficult to prove than overcrowding. There is so much difference in the speed of steamers, that one may easily beat another without having her fires unduly urged. If extra inflammable materials are put on the fires, the intention to race may be inferred; but even then the fact does not lie on the surface. But when the decks of a steamer are black with human beings, who have barely standing room, the danger is at once seen. Anything that causes the passengers to move to one side of the vessel, at once puts all the passengers on an overcrowded vessel into danger. And the most trivial thing may cause such a movement: the meeting of another craft, the playing on a hurdy-gurdy, or any casual cause of attracting the attention of the passengers. How great the danger from this cause is, the London catastrophe furnishes but too decisive proof. When the vessel leans heavily on one side, the weight from the upper deck is thrown, not perpendicularly but laterally, on the stanchions, and they may either break or be wrenched out of their sockets. When the Hanlan-Plaisted race was being rowed, on Toronto Bay, an "accident," precisely similar to the London one was very near occurring. Something caused the bulk of the passengers on the upper deck, to sway to one side of a large steamer, on which many of the race-viewers had gathered. The stanchions were observed to bend under the lateral pressure, and some of them were nearly wrenched out of their sockets. Had a passenger not called the attention of the captain to the danger and the latter not sent many of them down below, a crash would in all probability have followed, with a result even more fearful than that on the Thames. Not only is it necessary to place some limit to the number of passengers on pleasure boats; it is especially necessary to prevent too many going on the upper deck. The higher the deck, the greater the leverage power exerted by an undue weight of passengers on one side. The stanchions are often very fragile in appearance; and though they may be strong enough to bear any weight likely to be put upon them while they are perpendicular, they would give way under a heavy lateral pressure, breaking at the weakest point or being forced out of their sockets.

It is probable that the legislation which must now certainly deal with the whole question of the safety of human life on excursion steamers, will contain some special provision about the construction and weighting of upper decks. It is strange that while the question of deck-loads on freight vessels,

has attracted so much attention, in England, the obvious danger from crowding the upper decks of passenger steamers, in this country, has been all but overlooked. The great passenger steamers that ply on the lakes and the St. Lawrence, are probably safe in the particulars under consideration. The chief danger lies in what may be called ferry boats, generally small steamers, which run between our cities and some neighboring rural paradise. The greater the distance run, the less the danger. That, we think, would be the rule, as things are managed. We should not like to say that on none of the many steamers, which have for the past dozen years plied between Toronto and Niagara, the passengers have never been subject to more than the minimum or even the average of danger. And yet low rates of fare have tempted the public to brave every danger. If steamboats undertake to carry passengers below cost, the passengers are only too ready to run unknown risks. Here, as well as by encouraging racing, the public must share the blame with the steamboat owners.

What is the remedy? Unregulated traffic, where human beings form the freight, will not do. Here the let-alone policy, so excellent in some spheres, will not do; it is pregnant with danger to human life. With which legislative body rests the duty of action, we do not stop to inquire. What we insist on is, that the duty of action is clear. No official attempt was made to discover where the fault lay, if fault there was, in the *Waubuno* disaster, and a poor widow has to fight a difficult battle against an organized corporation. When disasters such as that, or such as the one on the Thames, occur, there ought to be a rigid official enquiry. We have no intention of pre-judging the case of the captain of the *Victoria*, further than to say that appearances are strong against him. If any man does that which will probably lead to disaster, the natural result cannot, without a misuse of language, be called an accident. The line which separates innocence from culpability has, in that case, been crossed, and there can be no difficulty in fixing the responsibility. The legislature is not free from responsibility in not having strictly prohibited overcrowding; but, in the absence of a specific law on the subject, every one knows that it is his duty not recklessly to imperil the lives entrusted to his care.

As things go at present, it is not always possible to prevent too heavy a load of passengers getting on board a steamer; and, when once too many are on board, it is not always possible to force the requisite number to go down from the upper deck. But the great thing is to prevent too many getting on board. There are contrivances by which

this can be done, and a self registering tally kept. The first thing is to get a law made to meet the exigency; and, this once done, a means of safety for excursionists on ferry-boats may be found.

#### OUR FOREIGN TRADE.

The decline in amount of our exports to Germany, which is represented by the difference between \$112,090 worth of products sent her in 1879, and only \$82,287 in 1880, is occasioned by the absence from the table this year of phosphates, of which we exported \$6,050 worth in 1879, and which are now again "booming"; by lessened lobster export from New Brunswick, \$3,955, against \$5,754; by fewer furs, of which we sent \$30,925 in 1879, and only \$9,223 from Ontario last year; in agricultural products, for where we sent her 43,139 bushels of rye in the previous year, we only sent 12,340 bush., valued at \$11,334, in 1880. Other items of this year's export to Germany, are 12,340 bushels peas, worth \$8,170; wheat, 3,911 bushels, \$5,188; seeds, \$6,149; Deals and boards from New Brunswick \$12,350, an increase from 1879. An increase is observable in our sales of manufactures to that country last year, more sewing machines were sent, a few of them being from the province of Quebec, and \$5,700 worth of other "machinery," not particularized. There is also an item of 5,633 lbs. tobacco leaf, shipped from Ontario to Germany, whether grown in our German county of Waterloo, or from the more westerly county of Essex, we do not know. We do not find in this latest return, any repetition of the sample lots sent to Vaterland, in 1879, of agricultural implements, boots and shoes, sole and upper leather.

Purchases from Germany have been the largest for four years, amounting to \$449,791. The heaviest items are cotton hosiery and other manufactures; woollen manufactures, yarn and worsted \$72,476, of which \$10,363 is dress goods, and \$21,102 hosiery, shirts and drawers. Manufactures of steel amounted to \$22,006; of gold and silver \$12,704; of iron \$22,483, and wire \$21,662, besides tin, lead and brass manufactures to smaller amounts; plate glass, \$10,490; window glass, \$7,606; other glass goods, \$15,303, making a total import in glass of \$33,399. Books, Christmas cards and chromos amount to \$4,495; buttons to \$9,819; tobacco \$15,083; china and porcelain ware \$24,727; drugs and dyes, glue and glycerine, fancy goods and toys, silk manufactures, and jewellery are considerable items, minor ones are seeds, slates, hops, tobacco pipes, paints and colors, musical instruments and leather manufactures.

Our imports from France during the year, consisted most largely of champagne and other light wines, and spirits, calfskins and kid, feathers and artificials, silks and silk goods, and various fancy articles. A list of them may be of interest: Books and pamphlets, \$37,342; Bibles and Prayer Books, \$13,998; manufactures of paper, \$14,482; cotton manufactures \$20,935, including \$3,350 hosiery; glass manufactures \$10,934; silk do, \$49,042; brass do. \$6,393; leather do. \$6,036; wood do. \$6,741; jewellery and watch cases \$14,470; fancy goods \$18,897; artificial flowers \$14,971; feathers \$50,161; silk fabrics and ribbons \$25,175; buttons \$15,338; leather, sole, belt, japanned and kid \$152,290; gloves and mitts \$37,990; olive oil \$10,547; spirits and wines (247,035 gallons) \$438,664; still wines \$34,050; champagnes and sparkling do. \$10,928; other ditto \$14,803; drugs and dyes \$8,600; fish preserved in oil \$6,261; fruits and nuts \$20,360. Besides these articles above enumerated, we have purchased from France during the year, cologne water and other perfumes, wax candles, vinegar, cigarettes, brushes, seeds, straw hats, plate glass and embroideries to make up the total of \$1,115,841.

Of our exports to France, \$387,864 out of a total of home growths of \$454,487 in 1879 of Canadian product, was from "the Field" and "the Forest." The item which then swelled our nominal exports to France to so large a sum as \$714,875 in the return, was "American wheat, \$259,398," shipped from Canadian ports. Oats is the cereal which we ship most to France: 774,247 bushels of them, valued at \$312,290, went to her last year from P.E. Island, while, the year before, the quantity was 303,218 bushels. Not so much United States wheat by half, has gone from Canadian ports this year. A few thousand dollars worth of peas and other farm produce has been sent thither from the Province of Quebec. Ontario has sent to France agricultural implements, wooden utensils, and \$7,459 worth of seed; Quebec has sent in small quantities fruit, bran, tallow, potash, and horned cattle, besides oak, white pine, elm, ash, and birch timber, to a considerable aggregate; indeed her import of wood from the Dominion is increased one-fifth on the year, \$363,579, against \$288,797. New Brunswick was the largest exporter of deals to her; \$248,577 was the value. Quebec, Nova Scotia, and P.E. Island, each sending some. The Maritime Provinces also send lobsters to *La Vieille, France*.

As far as the arrangement of the Trade Returns will permit, we make a comparison of the quantities of cotton, wool and silk wares, imported during the two fiscal years last past.

Imports of dry goods, manufactures of cotton, bleached and unbleached sheetings, drills, ducks.

1880		1879.	
Yds.	Value.	Yds.	Value.
6,567,513	\$521,977	13,365,851	\$904,416
Ginghams and Plaids—			
275,475	\$28,205	230,168	\$21,501
Jeans, Denims and Drillings, Ticks, Canton Flannels—			
6,761,241	\$850,792	33,038,163	\$2,550,031
Clothing or wearing apparel—			
	\$345,296		\$319,641
All other cotton manufactures—			
	\$6,087,839		\$3,052,610
Imported Woollen manufactures may be summarised as below:			
	1880.	1879.	
Blankets, lbs	\$117,731	\$167,759	
Flannels	187,728	233,331	
Carpets	553,362	419,780	
Tweeds, cloths & Cassimeres	2,238,913	907,407	{ Tweeds alone
Clothing	335,666	676,300	
Hosiery and underwear	246,991		
Shawls	99,303		
Other manufactures	2,620,211	4,467,644	
	\$6,399,905	\$6,872,221	

Of imported silk manufactures and fabrics, the following are the principal items for the year 1880:

	Value.
Dress Goods	\$695,155
Ribbons	258,771
Braids, Fringes and Galloons	69,525
Sewing silk and twist	76,772
Parasols and Umbrellas	63,365
Clothing	37,956
Hosiery	7,002
All other silk goods	858,555

Total ..... \$2,139,642 as compared with \$1,618,558 for the year 1879.

Seventy-two per cent. of the goods under the head first mentioned was purchased in the year 1879, in the United States, but in the succeeding year the tide had turned towards Great Britain, and less than half the import was from the Americans. It was otherwise in the case of jeans, denims and ticks, of which 43 per cent. came from the States in 1879, and 55 per cent. in 1880. But the different classification of fabrics in the two Blue Books prevents any close comparison of particular imports. Indeed, something of the kind is suggested by the discrepancy between the first and last items in the first tabulated statement. In spite of the decrease in our foreign purchases of grey and bleached sheetings, our total import of cotton manufactured goods last year was of the value of \$7,834,054 as compared with \$6,848,206 in 1879.

The total value of woollen goods imported was nearly half a million less last year than in the previous twelvemonth. The decline is in clothing, flannels, blankets, as well as

in "other manufactures," which indicates that we are making progress in the economical production of such goods as those named. We do not buy heavily in woollen goods from the States, dress materials form the largest item. England supplies the bulk of our woollen imports. An increase in silk imports is generally thought to indicate improved circumstances on the part of the people: if this be any proper gauge, then we were 25 per cent. better off in 1880 than in 1879, for we bought 25 per cent. more of silk goods.

LUMBER.

A very good feeling pervades the lumber trade in Ontario at the present writing, and as was noted in our market report last week, there is an active demand in the States as well, at firm prices. The production in the States is large, but probably not above what is warranted by the activity in building and by the general industrial activity prevailing there. The eastern U.S. market, according to late Albany and Boston papers, is steady, eastern and western pine selling well, hardwoods scarce and hard to buy except at full rates.

Liverpool advices of first week of May state that during April, the wood market was depressed owing to sales being forced of some goods too largely supplied in advance of requirements. This anxiety to lower stocks before the next import season sets in, has caused prices to give way, and consequently the leading staple articles are depreciated in value. In Birch, for example, the demand has fallen away, although retail prices are very low.

"A parcel of St. John, N.B., stored in Barrow was offered at auction but withdrawn, only 13½d. per foot being offered. Pine deals, especially third quality Quebec, have been in fair request, and though several parcels have been offered by auction, in most cases they have been withdrawn, but afterward sold by private treaty at about £9 10s. to £10 per standard. Spruce deals have steadily receded in prices during the month, from £7 to £6 15s. for yarded cargoes from St. John, N.B., of last season's import."

A circular, bearing date 5th inst., gives particulars of a sale of woods, *ex 'Prince Arthur,'* from Halifax, as follows:—The spruce deals sold at from £6 7s. 6d. to £7 7s. 6d., averaging about £6 15s. per std.; deal ends sold at £5 17s. 6d.; palings, 5 feet, at 70s., 4 feet, at 45s.; birch timber sold at from 13d. to 20½d., averaging 13½d. The *Miramichi Advance* finds in these prices, and in the condition of the freight as well as the lumber market, some evidence that ill-considered and unreliable reports have gone across the Atlantic respecting our lumber supply, which these reports state is greatly in excess of last year. Furthermore, some one has written, and a Liverpool house has



printed the statement, that there has been a heavy production on this side, while American consumption is falling off, and on these grounds the trade in Britain is advised against buying deals now, because prices must fall. The *Advance* combats that view, and states that those who are the best informed in reference to New Brunswick lumber operations, know that they have been, for the past season, about up to the average of say five years past.

It is not true that American consumption is falling off, and the other statements and conclusions of the writer mentioned are, in our view, open to question. The *St. John Telegraph* of 23rd inst. is informed that there is no danger of the lumber cut this year being sold at low rates. "Nine-tenths of the lumber now on its way to the other side," continues the *Telegraph*, "is being sent to fill contracts and none of it for speculation. The shipment is about the same this year as last, about the same amount of tonnage being in St. John loading." Freights from that port at the date indicated were steady, at about 55s. to Liverpool or Irish ports, and 60s. to 62s. to French ports.

FLOATABLE STREAMS.

This subject, which was supposed to have been definitely settled in this Province by the legislation of last session, assumes a new phase through the disallowance of that legislation by the Governor General in Council. It cannot, we think, be fairly said that the measure in question was free from objectionable features. Still, it must be admitted that the law, as laid down by the Court of Chancery, in the now celebrated suit of *McLaren vs. Caldwell*, is not, in the public interest, at all satisfactory. That decision amounted in effect to a declaration that in every case of a stream not naturally floatable, the first owner of adjoining land who, by removing obstructions, or otherwise secured floatability, was thereafter master of the stream, and might, if he chose, entirely prevent any one else from using it in any manner which involved the use of such improvements. Without passing any opinion on the merits of the dispute between the parties in the particular case out of which this discussion grew, it is not too much to say that this state of things should not be permitted to continue. The act of last session was an attempt to redress what certainly required a remedy. It is understood that its disallowance is due rather to what is regarded as some objectionable features in the act itself, than to any opposition on the part of the Federal authorities to the principle sought to be established. For this reason, it is to be hoped some law may yet be passed which will do justice in

the premises without unduly interfering with private rights. Meantime, the parties to this suit will be left to fight out the questions at issue in the courts, if so disposed. Possibly some higher court will be able to suggest a solution of the difficulty, which will obviate further appeal to Parliament. It would assuredly be a misfortune to have such things made the subject of party politics. If this has not already been done in this case, the suspicion of its having been done, exists; which, in its effect on the public mind, is nearly as bad.

MONTREAL DRY GOODS IMPORTS.

The imports of dry goods at Montreal, silk, cotton, wool and linen, are here compared for four months of 1880 and 1881:

ARTICLES.	IMPORTS AT MONTREAL FOR SPRING OF 1881, WITH COMPARATIVE FIGURES FOR 1880.			
	January, 1881.	February, 1881.	March, 1881.	April, 1881.
Silk and manufactures . . .	\$108,054	\$133,205	\$ 68,923	\$35,937
Cloths, Coatings and Tweeds	67,924	152,281	110,399	52,388
Shawls . . . . .	261	692	610	1,100
Blankets . . . . .	4,347	1,916	4,816	4,70
Flannels . . . . .	2,006	1,576	4,776	2,682
Hosiery, shirts and drawers	1,055	1,085	2,036	717
Clothing . . . . .	11,983	21,336	17,816	13,383
Carpets . . . . .	89,720	110,922	113,567	47,438
Dress goods . . . . .	26,453	17,723	17,058	12,396
Cottons, white and grey . . . . .	60,164	42,731	32,755	14,378
Jeans, drills, etc. . . . .	20,148	23,266	20,408	11,431
Hosiery . . . . .	4,956	5,273	5,274	5,487
Wadding, Batting, etc. . . . .	286,980	342,695	257,580	148,815
Other cotton manufactures . . . . .			110,137	
Linen goods . . . . .				
	\$166,340	\$146,731	\$ 68,923	\$35,937
	190,855	204,356	110,399	52,388
	915	271	610	1,100
	1,111	1,181	4,816	4,70
	4,583	4,580	4,776	2,682
	1,608	5,459	4,776	7,102
	2,722	2,425	2,036	717
	26,090	24,643	17,816	13,383
	165,144	129,140	113,567	47,438
	18,670	16,739	17,058	12,396
	105,600	68,729	32,755	14,378
	15,640	37,600	20,408	11,431
	5,719	6,312	5,274	5,487
	481,034	373,252	257,580	148,815
			110,137	
	\$115,226	\$115,226	\$ 68,923	\$35,937
	171,908	171,908	110,399	52,388
	3,765	3,765	610	1,100
	1,466	1,466	4,816	4,70
	5,893	5,893	4,776	2,682
	7,224	7,224	4,776	7,102
	2,425	2,425	2,036	717
	31,618	31,618	17,816	13,383
	115,259	115,259	113,567	47,438
	12,948	12,948	17,058	12,396
	58,195	58,195	32,755	14,378
	38,218	38,218	20,408	11,431
	9,018	9,018	5,274	5,487
	328,906	328,906	257,580	148,815
			110,137	
	205,745	205,745		

—M. Lefavre, late Consul-General of France, when entertained at a public dinner before his departure from Quebec, said that if Wolfe and Montcalm could come back from the region of the dead, they would utilize their talents by joining together as

members of the Pacific Railway Syndicate. The *bon mot* fitly characterizes the present relations between Old France and New France. In his speech the Consul-General spoke in high terms of Canada. "Canada is to-day," he said, "by its extent, its population, the immensity of its resources, the productive industry and activity of its inhabitants, its political institutions, the judicious use it makes of its liberty, one of the best organized countries in the world. No country offers to human progress, a more brilliant perspective. No one can look forward to its future with greater security." It is evident that this view is shared by a great many eminent Frenchmen of the present day. The relations between France and Canada are drawing closer. The ancient mother of French-Canada is beginning to understand her grown-up offspring, which, for a long time, she had well-nigh lost sight of. The statements of the late Consul-General will carry weight with his countrymen, and will tend to strengthen the newly awakened interest which they feel in Canada.

—It is not alone our cotton mills that are crowded with orders and unable to overtake them. The hardware manufacturers of Brockville, Oshawa, Gananoque, the implement makers in St. Catharines and Montreal, the stove firms in Hamilton, are all busy, and many of them cannot catch up to the demand upon them. We hear of instances where orders given in February for shelf hardware, are not filled yet, and implements ordered three months ago, not only not delivered but not made, so busy is the factory. This condition of activity appears to be general; makers of axes, of saws, of augers, are full of work, and the engine and boiler works of Galt and Brantford are not behind the rest. It is good news to hear all this; but at the same time it is a serious drawback to a wholesale merchant's comfort, to have orders on file months past for goods he wants but cannot get, and it is poor comfort to tell him that his neighbors are in the like predicament. It is only fair to presume that the labour strikes have something to do with these delays, and therefore one may counsel our merchants to be patient with the factories.

—The *Hamilton Times*, published in a manufacturing city, assumes, in general terms, that manufacturers are making fifty per cent. profit. If this be true at all, the large profits must be confined to a very narrow circle. We have seen nothing to justify us in concluding that any such profits have been made. No company's balance-sheet that we have seen, tells any such tale. Our contemporary is no doubt right in assuming

that the whole of the increased demand for Canadian manufactures, is not due to the tariff; but undoubtedly a considerable portion of it is. The *Times* cannot be said to endorse Mr. Blake's view of the tariff. On the contrary, it distinctly advises that the Liberal party should "stand up for a tariff for revenue only," without regard to its effect on the industries of the country. On this question of the tariff, Mr. Blake and his supporters ought to come to some understanding.

—The strikes which recently took place in the different classes of the building trades, have ended by an amicable arrangement between masters and men. The result will be considerably to add to the cost of building. The increase in wages and materials, especially bricks, will add about twenty per cent. to the cost of building. This will probably check building operations in some degree, and it will perhaps do no great harm; for there was a tendency to overbuild, in this city, especially among the speculative class of builders. Still there is no reason to suppose that building will cease. It seems to be inevitable that a large part of the building should be done when prices are high; for high prices are generally combined with stimulated enterprise and activity of demand. Overbuilding has not gone to the extent that some suppose; for it is doubtful whether there be as many vacant houses in the city as there were a year ago. The new houses are more convenient than the old, being adapted to modern wants, and it is the old unimproved houses that become vacant. To secure tenants, owners will have to adapt the old houses to modern requirements.

—Again the rumor comes that the duty on Canadian-built vessels, in France, are likely to be reduced from \$8 to forty cents a ton. Should this come to pass, Canadian ship-building will enjoy a revival; and the workmen who had to go elsewhere for employment, or to learn new occupations, will return to their old haunts and their old way of life. New Brunswick, which builds the most ships, would benefit to the greatest extent. Ontario would not be directly affected by the change.

—The event of the week in banking circles is the resignation of Mr. Geo. Stephen, as president of the Bank of Montreal. It is useless to seek for occult reasons for this step on Mr. Stephen's part, for he is known to have been anxious for some time to retire, and besides, he has his hands full of business connected with the Pacific Railway Co. He retires at a time when the bank is in a pros-

perous condition, as the recently declared dividend and bonus show, and his resignation has no serious effect.

—The Pacific Railway Company has been offering \$1.75 a day to laborers, in Toronto to go out West. At this rate, it costs more than an acre of land to pay a day's labor of a navvy. The rise in the price of labor, and of other things will affect the calculations of those critics who fancied that the Syndicate would make untold millions out of their contract. This prospective rise was one of the things against which, as prudent men, the syndicate had to protect themselves.

—The spirit in which the strikes, in various industries, have been carried on, shows a great improvement upon former perturbations in the labor market. There has been no violence, in any part of Canada, and in most instances, the demands made, have not been unreasonable. A spirit of accommodation has been shown, on both sides; on which both employers and employed are to be congratulated.

—It is reported that, the Corporation of the City of Quebec, in its quality of bondholder, will contest the sale of Levis and Kennebec Railway. On the failure of Baron Grant, the city came into possession of \$250,000 of the bonds of this Company, and in this way it is largely interested in this railway.

#### BUSINESS MATTERS IN QUEBEC.

A correspondent who passed last week in Quebec reports business in that city upon the whole, as in very fair condition. Wholesale grocers and dry goods importers report having done a good spring business, though perhaps not up to the anticipations formed in the Winter. Remittances have come in well, and failures have been conspicuous by their absence. The tanners and manufacturers of boots and shoes—which since the decline of shipbuilding is Quebec's most prominent industry—are taxed to their utmost capacity to fill orders, a very large proportion of which are from Western shoe jobbers. As a natural sequence the price of shoe hands' labor has increased, and even at the improved rates of wages, several manufacturers report themselves short of hands, and unable to fill the vacancies. Still, as compared with wages at other points, the rates seem very low, \$4.50 per week being the average pay of an ordinary tannery hand, with from \$6 to \$7 a week for foremen. Quite a trade in buff leather is being done with England and several prominent tanners are devoting special attention to that article for export, the prices realized being very fair, and the returns quickly made.

The spring fleet has not been so large as was

expected, but this is accounted for to a certain extent by the fact that a number of vessels have been very late in sailing, owing to the severe experience with ice in the Gulf last year, and to other causes, and it is thought that ships will continue to arrive in very fair numbers throughout the Summer. Perhaps the low stocks of lumber at present on hand may have had to do with the few arrivals thus far; and as there is a disposition on the part of some shippers to hold on till next season in anticipation of better prices for their lumber, there may be a scarcity of freight. One thing which beyond doubt deters many vessels from coming to this port, is the absolute tyranny exercised by the Ship Laborers' Society, an organization which may be said to virtually control the whole city. We have not space to enter fully into the subject here, but when we state that the Society is powerful enough to say to the owners or agents "you must employ only members of our organization to load your vessels, and the rate is four dollars a day," and even will not allow the sailors to assist in the loading or discharge, some conception can be formed of the power it wields. A Society that defies all authority which conflicts with its own, and that plants loaded cannon in the streets to enforce its own decrees, must seem a strange anomaly to outsiders; but everybody has heard of the Quebec Ship Laborers' riots, and Quebecers acknowledge with shame the terrorism the organization exerts.

Some enthusiasm is trying to be worked up with the object of starting several manufacturing industries, for which Quebec has peculiar facilities in the way of cheap labor, &c., but so far nothing tangible has been forthcoming, though a public meeting is intended to be called to discuss the building of a cotton factory. It seems hard to rouse any public interest in such matters, and the general apathy with regard to public improvement is the frequent remark of strangers.

The scheme for the erection of the new hotel fronting on Dufferin Terrace, has assumed definite shape, and it is hoped the hotel will be ready for occupation next Summer. It will be called the "Princess" as a compliment to the interest shown by the Princess Louise, many of whose suggestions have been embodied in the plans. The length of the building will be 228 feet by 145 wide, six stories high with piazzas on three frontages. The cost, with furniture, is estimated at \$500,000, all of which will be furnished by American capitalists. Mr. Willis Russell, long known to the travelling public as proprietor of the St. Louis and Russell hotels, will have the management.

#### TOBACCO.

When this much-praised, and almost as much reviled, plant forms part of the weekly purchases of the majority of men in the land, it is a subject of sufficient interest to deserve some present attention. There are rumors of higher prices coming, albeit those of some Canadian makes have of late been reduced, and it is worth while to see what basis there is for the supposition.

We have accordingly made enquiry of some of our manufacturers, and embody the gist of their replies below. It is as yet too early to say anything definite about the growing crop; the quality and condition of the crop of 1880 is what governs the price meantime.

From a gentleman who has just returned from a visit to the tobacco-growing region of the United States, Gen. Peyton Wise, we learn that in Virginia, North Carolina, Kentucky, Tennessee and Missouri, there is a fair average supply on hand. But by reason of the cold and damp weather which has affected its handling, a prime article of leaf is deemed likely to be higher in price, while lower grades will be relatively less affected. There will be little or no change in the market, however, until the orders from foreign markets come to be filled, which will not be before the tobacco of 1880 has undergone what is known as the "May Sweat." Not till then, say by the end of June or the beginning of July, or until later on, when the state of the now growing crop can be ascertained, will prices settle.

The orders from abroad are much larger, we are told, than usual: Spain, Germany and Belgium are large customers, and France sends orders for some 40,000,000 lbs. She wants, this year, says the New York *Tobacco Leaf*, some millions of pounds of Western Kentucky tobacco, in addition to her customary Virginia supply.

The past winter has been an unfavorable one for handling tobacco. In consequence of the damp, cold weather, much of the leaf was in a soft condition and would not stand the sweat. Much depends upon the state of the weather when tobacco is packed; if put away too damp it is likely to mould, and so deteriorate very greatly. Indeed, for chewing-tobacco purposes, mouldy leaf is next to useless. The crop 1880 cannot well be manufactured until August or September and sometimes later. The color of it is generally good, and it is hoped that it may turn out better than at present appears. New leaf fillers, in condition, we are informed, is 2 cents per pound higher on low grades than that 1879; bright wrappers are an exception to this, but dark fillers for plug chewing are higher than they have been in price for the past twelve months, and held very stiffly.

Prices of ordinary leaf are alleged to be at present as low as the tobacco can be grown at. Common leaf for making black plug can be bought at from 5½ to 7 cents per pound. The description of stock used for cut smoking, however, is worth, in the leaf, from \$14 to \$25 per 100 lbs., and wrappers from \$2 up; while that suitable for making such brands as "Globe" fine cut is stated to be worth 30 cents per pound. The description of tobacco leaf known as "white burley," some of which has broad leaves two feet long, is now as high as, if not higher, than ever known. It is used exclusively for fine cut or choice plug chewing, and the demand grows so steadily that the supply must naturally be short, and the price rule high. This variety is being grown in Ohio, and there

seems no good reason why it should not be successfully cultivated in some parts of Canada. Ordinary leaf is what is most used for the staple consumption of Canadians, and the extent of the crop occasions belief that prices will eventually be lower.

The manufacture of fine cut chewing tobacco requires the finest quality of leaf grown—strength of texture, sweetness of taste, and brightness of color must all be attained. The crop of 1879, which is that now being used, was not only a short crop, but was also a poor one in the characteristics mentioned above. Fortunately for the plug manufacturers, the peculiar manipulations of their leaf and the large amounts of material used, they did not suffer so much with the ordinary or poor tobacco.

#### LOWER PROVINCE FACTORY NOTES

The machinery for the Charlottetown Woollen Factory lately arrived in the steamer *Carroll* from Boston.

The Oxford Woollen Mills Company, at River Philip, N.S., intend making a large addition to their already spacious premises.

Mr. J. Peters yesterday received an inventory of machinery required for his new grist mill, to be erected on the premises of the Peters Bros. woodenware factory, Wesley street, Moncton.

The foundation is being laid for a new wing to Humphrey's extensive mills, in Moncton Parish. Mr. Frank Jones is making progress with his new steam mill near the foot of Lutes street, alongside the railway track, in that town.

A Woollen Manufacturing Company is being organized in Hopewell, Pictou County, N. S. Capital proposed, \$50,000, in shares of \$30 each; \$20,000 or 40 per cent. to be called in at once; 20 per cent by the first of June, the balance of 40 per cent. in two instalments, at thirty days notice. \$15,000 has already been subscribed.

Corn, peas and tomatoes are to be canned in a factory at Bridgetown, Annapolis County, Nova Scotia, for which the machinery has been ordered. Mr. McNutt has given orders for 20 bushels seed corn to be planted in that valley, and hopes to fill from 50,000 to 100,000 cans.

The spoolfactory of Messrs J. & W. F. Harrison, at Elgin, N.B., has made its first shipment of wooden spools or reels, seven carloads of the article in various sizes having been sent over the Intercolonial Railway to St. John for transhipment to Glasgow, Scotland.

Freestone quarrying is being prosecuted with vigor in Albert and Westmoreland Counties, New Brunswick. The Bay of Fundy Freestone Co., has expended \$40,000 in six months and expect to quarry 60,000 tons stone; it employs 130 men, at Mary's Point, Baie Verte. Another concern, the International Freestone Co., has been formed and will shortly operate at Harvey.

The St. Croix woollen mills of Messrs Dawson, at Newport, Nova Scotia, were burned some days ago. The loss is said to be \$16,000 and insurance \$2,000.

Wallace Wright's sawmill and shingle and lath factory on Virginia Road near Annapolis was burned the other day.

The projectors of the woollen mill at Yarmouth have applied to the Council for the exemption from taxes for ten years. Should this be granted, the *Herald* is assured that operations will at once be commenced on the buildings and the mill will be put in running order.

The railway works at Gibson, N.B. are strained to their utmost capacity. They have now 35 men hard pushed building flat cars for the broad gauge road. Probably between 150 and 175 of these flat trucks will be built at these works during the summer. The axles and wheels, which are of the largest size and heavily tested, come from the Loundonery Car Works, Nova Scotia.

Since the beginning of the present year, R. Campbell & Son, the Pictou tanners, Pictou, have shipped \$34,500 worth of leather to Newfoundland and Great Britain.

Messrs McIntosh & Dewar have just turned out 30,000 fire brick for the Steel Company of Canada at Londonderry.

The new slaughter house at Amherst, Cumberland County, has all the facilities for killing cattle rapidly. A set of rails overhead, on which rollers run, has hooks by which the animal is hung. The refrigerator is large enough to hold a great quantity of cattle. Ice is piled all around it behind zinc plates. The butchers there can kill and dress an ox in twenty minutes, and a sheep in three.

Archibald & Son's new tannery, to replace the one burned, is rising steadily. It will be 140 feet long, 40 feet wide and two storeys high, somewhat larger than the old.

Works for the manufacture of hemlock bark extract, are being erected at Millville, N.B.

Four years ago, Rhodes & Curry had a little sash and blind factory at Amherst, N.S. and in 1878 even that was burned out. Now, however, they occupy a large three storey building with a 50 H.P. engine and a deal of machinery, and employ 75 hands. They make and ship deals from Cumberland and Bathurst logs.

#### PRINCE EDWARD ISLAND TRADE.

A fairly active trade is being done in Prince Edward Island. Potatoes are in demand at prices nearly double what were obtained in the autumn of last year, and those farmers who stored their crops and the dealers who bought for spring sales, are reaping good profits. Oats, also, are bringing a fair price and the cash paid for the products mentioned, causes a stir in trade which is welcome to dealers in all commodities. The semi-yearly invasion of commercial travellers now taking orders, principally for autumn delivery, is greater than ever this Spring, having been re-inforced by a Halifax contingent who are making a determined bid for a share of the Island trade, and are likely to get it. Importations in all lines, are considerably beyond

those of last year at this time; jobbing merchants are busy and encouraged and a hopeful feeling seems to prevail from one end of the province to the other.

Lobster packing is being carried on to an enormous extent on this Island, the number of packing establishments having increased from 50 or 60, in operation last year, to over 100 at the present time, and the Island is surrounded by a perfect net-work of lobster traps. The catch was good last year, and most of those engaged in the business, made a fair profit. Should the catch prove equally good this season and prices in Europe fair, it will prove a mine of wealth to the little province. Some tyros in the business are pretty sure to "burn their fingers," or the fingers of those who supply them; for lobster packing requires some skill. Good management and economy are as necessary to success in this, as in any other business. A starch factory has been in successful operation for a year or more; two others are in course of erection for the manufacture of coarse starch for export. This is an industry peculiarly well suited to the circumstances of Prince Edward Island and ought to prove abundantly successful.

The articles which the Island exported to foreign countries in the year ending 30th June last, were: Products of the fisheries, \$293,913, largely cod, haddock and pickled mackerel, of which 76 per cent. went to the United States, 20 per cent. to Great Britain and the remainder to the British West Indies and France. Of her agricultural productions, \$1,112,789 worth were sent abroad, potatoes to Great Britain and the States, oats to these and to France, barley, hay and fruit were other items shipped. Animals and their products constituted \$156,157 of her exports; horses, horned cattle, sheep, hides, meats, poultry, butter and eggs being the principal items. These were sent to the Indies and to Newfoundland, as well as to the mother country and to our American cousins. Among "manufactures" the Island does not figure largely, if we except ships, of which she was an exporter to the value of 149,400 to Britain, Norway, Australia, Greece and Newfoundland. Carriages, harness and leather were also items of export to the island last named. A total export of \$1,734,669 from this, the smallest of our provinces, is very creditable to her fertility and industry

SHIPBUILDING IN THE EASTERN PROVINCES.

There is much activity shown in the shipyards of the Maritime Provinces this season. We give below a condensed description of some of the new craft either launched or building:—  
At Oliver Pitfield's yard, St. John, the barque *Austria*, was recently launched. She is iron-kneed and copper fastened, built of spruce, birch and oak, 175 feet keel, registers 1,100 tons, and classes 13 years at French Lloyds; will load deals for Cardiff. Taylor Brothers and others own her.  
At J. S. Parker's yard, Tynemouth Creek, N.B., barque *Kate F. Troop*, 180 feet keel, ton-

nage 1,100, and classed 13 years by French Lloyds. Gibson, the "lumber king," will load her. She is owned by Messrs. Troop & Sons, already large ship owners.

In David Lynch's yard at Portland, yet another barque for Troop & Sons, to be called the *Josie Troop*, is building, after a fast and well known model. Dimensions—178 feet keel, 37 ft. 10 in. beam, 22 ft. 6 in. hold; registered tonnage 1,200. She classes 14 years French Lloyds.

The ship *Loanda* is ready for launching at Marsh Bridge, N.B., Fraser's yard. She is 200 feet keel, will register 1,500 tons, and class 14 years by Bureau Veritas. Owner, Mr. Bennett Smith of Windsor.

A barque of 803 tons is nearly finished for Messrs. J. & F. Jardine, of Kingston, N.B.; frame and planking, spruce and juniper. Keelsons, waterways and bulwarks of pitch pine. She is 165 feet long, and classes 10 years.

George McLeod's new barque, the *Dundegan*, of 786 tons, was launched a few days ago on the Kouchibouguac, and will load deals at Richibucto for her owner. She will class 10 years English Lloyds.

At New Glasgow, N.S., Messrs. J. W. Carmichael & Co. are building a 1000 ton barque. 178 feet keel, 56 feet beam, and 21 feet depth of hold. They have a large number of men employed.

Launched from the shipyard of Eleazer Raymond, at Green Cove, N.S., the barque *Emilie Boyd*, 1240 tons register, or 1361 tons carpenter's measurement. Her owners are Wm. Low & Co., Thos. Perry, Capt. Chas. Raymond and others, of Yarmouth. She is classed for 11 years at Bureau Veritas.

At Bear River, N.S., the barque *Alpheus Marshall*, 1250 tons, was lately launched, and will load at St. John for Liverpool. She is owned by Alpheus Marshall, J. W. Parker, Troop & Son, of St. John, and others.

From Roderick Rose's shipyard at Cheverie, N.S., glided, on the 14th inst, a neat top-sail schooner of 216 tons, named the *Christiana Moore*: iron kneed and copper fastened; 11 years A 1 at Bureau Veritas. This is the seventh vessel built in this yard for the same local owners, Rose, Captain Dexter and others.

A schooner of about 100 tons, the *Georgenia*, was set afloat at Isaac's Harbor some days ago, built by J. & H. McMillan.

WANTED.

FIRE INSURANCE ADJUSTERS!!

(See *Monitor*, May, 1881.)

Some one has been trying to persuade the *Monitor* that there are good openings in Canada for adjusters of fire losses, and that some of the United States adjusters might, with advantage, locate themselves in the Dominion. One of them enquires,—and resolves:

What means this cry from Canada,  
We read of in the *Monitor*?  
Adjusters! Special Agents! Why?  
Oh! why to us should Canucks cry  
For men, their losses to adjust,  
Awards apportion, frands to bust?

Have they not Cory, Dodds, Ahearn, McLean, McCuaig, McHenry, Bourne, Vincent, Ewing, Brazier, Scott, Cole, Berry, Tyre, Flynn, Jarvis, Nott, Routh, Rintoul, Bethune, Davidson, Camp, Campbell, Pyke, Hea, Henderson,

Blight, Evans, Spiers, Lye, Mudge, McKay, Hart, Hanson, Wood, and Kennedy?  
All men of knowledge, tact and skill,  
Experience, caution, courage, will;  
Have they not institutes, committees,  
Whose members hail from all their cities?

Can they not handle or defeat  
Incendiaries, attempts to cheat,  
Or any loss, or strait or crooked,  
Or any claim, correct or cooked,  
Or any fraud however hidden?  
Then tell us truly, why we're bidden?

Can policies, compound, specific;  
Conditions, diverse or terrific;  
Ranges, now concurrent, mixed;  
Permits, various, nicely fixed;  
Waivers, understood, agreed on;  
Rumours, oft astray, to lead on;

Agents, bumptious, wise, or wary;  
Claimants, crazy, cross, contrary;  
Referees with local feelings,  
Sympathizers sharing stealings!!!  
Can these or such as these be th' causes  
Why these canny Canucks call us?

Put sure the crying's done by some one,  
Whose losses, crosses, or whose union,  
Has led him wide astray, demented!  
Therefore his "fate" should be lamented;  
For him a "soothing potion" dropped,  
That so his "crying" may be stopped!

It cannot be that we are "wanted,"  
Their own adjusters' skill is "granted,"  
Our brothers, they who often meet us,  
And with a kindly welcome greet us,  
So we their field will leave unto them,  
Nor by migration will undo them.

A NOTARY'S DIFFICULTY.—The wonder is that we do not oftener hear of disputes arising out of mistakes made in the sending of notices to persons whose signatures are illegible. In the suit of Baillie vs Dickson, now pending in the Ontario Court of Queen's Bench, the defendant, an endorser of a promissory note, resists payment on the ground that notice of dishonor was not sent to him as required by law. The notary deposed that he could not decipher the defendant's signature and accordingly made a *fac simile* of it, which he put upon an envelope containing the usual notice. This notice the defendant denied having received. The case was tried before Mr. Justice Galt at Belleville when a verdict was rendered for the defendant, this notice being held insufficient. An application to the full court to have this decision reversed is now pending. The plaintiff contends, we think with some reason, that the defendant rather than any one else, should suffer the loss occasioned by the illegibility of his handwriting.

DIRECTORS' FEES GARNISHED.—Some garnishee suits of a most unusual character have just been tried in the York County Court. The plaintiff is Edward P. Rice, and the defendants were when it carried on business, the directors of the Empire Mutual Insurance Company, lately suspended. The assets of the company are appar-

ently insufficient to pay its liabilities, which include an indebtedness to the plaintiff of \$1100. Not being able to recover from the company, it is sought to compel the directors to refund certain sums voted to themselves as fees for attendance at board meetings. This appropriation is alleged to have been made without the concurrence of the shareholders, and after the company was really in insolvent circumstances. Judge McKenzie, before whom the cases were tried, decided in the plaintiff's favor, but it is understood that the defendants who are all acting in concert, mean to carry a test case to the Court of Appeal. The amount of fees covered by the order to refund is \$435.00.

—Imports at Montreal for April, of various staple articles, were as follow. We give elsewhere the values of dry goods entered at that port during four months of each year.

	1880.	1881.
Pig and Bar Iron .....	\$27,163	\$26,671
Band and Plate Iron....	33,503	42,479
Hardware .....	14,361	16,966
Machinery .....	20,150	21,788
Cutlery and Tools.....	19,147	24,727
Iron and Steel goods..	32,475	43,800
Jewellery .....	20,537	31,201
Leather .....	40,568	39,569
Paper & Mfrs.....	28,189	36,934
Spirits .....	16,320	21,386
Wines .....	14,243	22,485
Sugar .....	104,525	268,198
Teas, Black .....	7,965	10,954
“ Green and Japan..	65,494	88,268
Cigars and Cigarettes ..	3,569	19,123
Total Dutiable Goods ..	1,213,059	1,778,600
Coin and Bullion, except American S. Coin....	10,490	6,378
Free Goods .....	324,080	350,251
<b>Grand Total .....</b>	<b>1,547,629</b>	<b>2,135,729</b>

—The Montreal Gazette publishes some figures compiled by Collector Simpson of that port, which sufficiently illustrate the progress of Montreal as the commercial metropolis of the Dominion. These figures convey us back thirty years, to 1850. They give the amount of imports and of duty collected upon them, and the amount of exports for fiscal years. The statement is as follows:—

	Imports.	Exports.	Duty.
1850 ....	\$ 7,174,782	\$ 834,169	\$1,009,256 80
1860 ....	15,479,453	8,304,451	2,452,248 91
1870 ....	25,680,814	19,100,413	5,128,051 29
1874 ....	41,583,297	26,829,032	5,633,705 88
1880 ....	37,103,869	30,224,904	5,232,802 19
10 mos. }	35,866,541	25,546,147	6,004,355 01
1881 ..			

In discussing the “increased burdens imposed by the present tariff,” the Gazette has taken the trouble to make the calculations as to duties at different periods and finds the following to be the result:

Year	Aggregate duty	per cent.
1850.....	..14	“
1860.....	..15 84	“
1870.....	..16.07	“
1874.....	..13.54	“
1880.....	..14 10	“
1881.....	..16.74	“

Mr. Orlando P. Bloss, who has acted as Vice-Consul of the United States in Montreal for seven years, has resigned.

—The Quebec Chronicle states, upon the authority of the Mayor and of the chairman of the finance committee, that the municipal revenue of that city for the year just ended, exceeded the income for the year preceding, by \$22,000. So far good. But the Mercury of about the same date declares that “under the dishonest and shuffling control of the present Town Council, the whole staff of the corporation of the city are out on the streets, walking about, looking for more certain employment or their proper re-engagement, which the Council, having no funds, fears to do permanently. If a fire occurs, there is no paid organization for the use of the alarm telegraph, save through the courtesy of the operators, to whom the corporation is three years in arrears of pay; and if any one goes to pay taxes, there is no Treasurer to receive them.”

—Owners of copper mines in the United States have disposed of their accumulated surplus of copper, amounting to seven or eight millions of pounds, in foreign markets, at four cents a lb. less than they will sell for at home. They expressly stipulated that none of the copper should be shipped back to the States. The American duty on copper is four cents a lb.; a rate which is no longer necessary to ensure the development of American mines, but which enables the owners of American copper mines to exact monopoly prices from their fellow-citizens.

—On letters between Canada and the States, insufficiently prepaid, the deficiency will hereafter be collected. This is a common sense arrangement, and will cause money letters, which now stop short, to reach their destination. Sometimes printed matter, the production of American presses, is sent to Canada to be posted, as a means of evading the postage regulations of the United States. Hereafter Canada will have the right to charge double postage on this contraband matter. The result may reasonably be expected to put an end to the abuse.

GOOD WORDS ABOUT FREE ADVERTISING.—The following plain speaking is from the Hamilton Times, and will apply with force to other occurrences than soirees or bazaars: “Church or other socials and other entertainments connected with churches, etc., when advertised, receive mention in the local department. Several ministers and others expect us to give deadhead puffs for special affairs in their churches, when they ought to know in their hearts that they have neither sent in an advertisement or procured their tickets at a newspaper job-room. Is this business? We guess not. If you want local notices, put in your advertisements, gentlemen, and your consciences will be easier and your special gatherings more largely attended every time.”

—A branch of the Pictou Bank has been opened at Antigonish, N. S., under the management of Mr. E. D. Arnaud. This forms the third branch of that institution, the others being at New Glasgow and Stellarton.

MR. HUGH A. ALLAN has been admitted a partner in the firm of H. & A. Allan, Montreal.

Meetings.

DOMINION BANK.

The annual general meeting of the Dominion Bank was held at the Banking House of the institution on Wednesday, 25th May, 1881, the president, Mr. James Austin, in the chair.

Among those present were Messrs. Peleg Howland, James Austin, James Crowther, H. Cawthra, James Mason, Walter S. Lee, James Scott, James Holden, E. B. Osler, Hon. Frank Smith, John Scott, J. Crickmore, Joseph Cawthra, R. H. Bethune, &c.

The Secretary of the meeting, Mr. R. H. Bethune, read the report of the directors to the shareholders, and submitted the general statement of the affairs of the bank, which is as follows:—

Report.

The Directors beg to present the following statement of the result of the business of the bank for the year ended 30th April, 1881:—

Balance of profit and loss account, 30th April, 1881.....	\$ 1,805 19
Profits for the year ending 30th April 1881, after deducting charges of management, &c., and making full provision for all bad and doubtful debts.....	143,930 21
	<b>\$145,734 40</b>

Dividend 4 per cent. paid 1st November, 1880 .....	\$ 38,810 00
Dividend 4 per cent. pay- able 2nd May, 1881..	38,810 00
	<b>77,620 00</b>
	<b>\$68,115 40</b>

Carried to rest account..	\$ 60,000 00
Written off bank prem- ises account.....	5,000 00
	<b>65,000 00</b>

Balance of profit and loss carried for- ward.....	\$ 3,115 40
--	-------------

The “Rest” now amounts to \$415,000. The investments in Government securities, it will be observed, are now \$541,202 91.

During the year offices have been opened at BeHeville and Lindsay. The Bowmanville office has been closed.

The various duties of the officers of the bank have been performed to the satisfaction of the Board.

JAMES AUSTIN,  
President.

Toronto, May 25th, 1881.

GENERAL STATEMENT.

Liabilities.	
Capital stock paid up	\$970,250 00
Rest.....	\$ 415,000 00
Balance of profits carried forward...	3,115 40
Dividends unclaimed	994 00
Dividend No. 20 pay- able 2nd May....	38,810 00
Reserved for interest, etc.....	39,539 71
	<b>497,459 11</b>
	<b>\$1,467,709 11</b>
Notes in circulation	\$ 934,237 00
Deposits not bearing interest.....	567,887 88
Deposits bearing in- terest.....	2,812,666 27
Balance due to other banks in Canada..	19,678 77
Balance due to other banks in Great Britain.....	137,243 04
	<b>4,471,712 96</b>
	<b>\$5,939,422 07</b>

Assets.	
Specie .....	\$ 108,544 11
Dominion Government demand notes .....	177,208 00
Notes and cheques of other banks .....	170,809 39
Balances due from other banks .....	249,019 43
Government securities .....	541,202 91
	<hr/>
Loans on call .....	\$ 534,058 59
Bills discounted and current .....	3,956,045 93
Overdue debts secured .....	85,592 79
Overdue debts not specially secured (estimated loss provided for)....	23,748 22
Real estate .....	6,330 36
Bank premises .....	86,862 34
	<hr/>
	4,692,638 23
	<hr/>
	\$5,939,422 07

R. H. BETHUNE,  
Cashier.

Dominion Bank, Toronto, 30th April, 1881.

On motion of Mr. James Austin, seconded by Mr. Peleg Howland, the report was adopted.

It was moved by Mr. E. H. Rutherford, seconded by Mr. James Matson, and Resolved, That the thanks of this meeting be given to the President, Vice-President and Directors for their services during the year.

It was moved by Mr. Walter S. Lee, seconded by Mr. Henry Cawthra, and Resolved, That the thanks of this meeting be given to the cashier, agents and other officers of the bank for the efficient performance of their respective duties.

It was moved by Mr. Henry Cawthra, seconded by Mr. James Crowther, and Resolved, That the poll be now opened for the election of seven Directors, and that the same be closed at two o'clock in the afternoon, or as soon before that hour as five minutes shall elapse without any vote being polled, and that Messrs. E. B. Osler and Walter S. Lee be scrutineers, and on the close of the poll do hand to the chairman a certificate of the result of the poll.

Mr. James Mason moved, seconded by Mr. John Scott, "That the thanks of this meeting be given to Mr. James Austin for his able conduct in the chair."

The scrutineers declared the following gentlemen duly elected Directors for the ensuing year:—

Messrs James Austin, James Crowther, James Holden, P. Howland, Hon. Frank Smith, E. Leadlay and James Scott.

At a subsequent meeting of the Directors Mr. James Austin was elected President, and Mr. Peleg Howland Vice-President for the ensuing year.

FIRE RECORD.

ONTARIO.—The total insurance on machinery etc., in Leonard's foundry, which was burned at London during last week, is \$15,000, as follows:—Etna, \$2,500; Hartford, \$2,500; Phoenix, \$3,500; Imperial, \$2,500; Lancashire, \$2,500; Citizens, \$2,500; the building uninsured.—Nichol Tp, May 3rd.—F. C. Allard's stone house burned, loss \$2,500, partly insured.—Nassagaweya, 3rd.—John Canute's house burned, not insured.—Conboyle, 1st.—James Herries' barn, stables, etc., with contents burned; insured in London Mut. for \$700.—Ingersoll, 5th.—The Adair House and stables burned; insured \$2,000. J. Hewitt's grocery burned at same time, insured \$1,000.—Thurlow Tp., 5th.—C. Bened ct's barns and sheds burned, not insured.—Dundas, 6th.—P. Cairn's

hotel, stables, and John Benson's house burned. The latter insured in Victoria Mutual for \$400.—Norwich, 6th.—Baskett's cooper shop burned; insured in Union \$200.—Lynden, 9th.—B. Vansickle's house damaged by fire, and Prof. Hoose stable burned.—Oshawa 9th — George Gurley's stable and Mrs. Woori's frame house; both insured.—Brantford.—The Albion Hotel and the American House stables burned, insured.—Picton, 7th.—Geo. William's barns burned with contents; insured in Sovereign and Scottish Provincial \$650.—McGillivray Tp. 9th.—Wm. Gilbert's barn burned by lightning—Gorrie, 10th — Preston's barns and sheds burned.—Morriston, May 12th.—Three houses owned by E. Schultz, E. Tyrrell, and Allan McDonald burned. The two latter were insured for \$1,500 and \$400 respectively, in Wellington Mutual.—Napanee, 13th.—Taylor and Sanderson's Wool-len mill, with 2,800 lbs. wool, and Scott & Wager's sash factory burned; Taylor's loss on machinery \$12,000 to \$15,000, insured for \$4,000 in Standard and Canada. Buildings owned by Cartwright, loss \$2,500, insured for \$1,000 in Commercial Union. Scott and Wagner lose \$1,200, covered for \$1,000 in the Standard.—Chatham, 16th.—Three barns in Raleigh blown down, and the Wesleyan church at Wallaceburg struck by lightning.—Delhi, 16th.—Geo. Kent's saw and shingle mill with lumber burned, not insured; loss about \$6,000.—Trenton, May 18th.—The greater portion of Gilmour & Co.'s large saw mill burned. It is said to be insured for \$75,000; the Western has \$24,000, of this \$19,000 is re-insured; British America, \$8,000, half of this is re-insured; Lancashire, \$3,000. We have not learned the amount insured in the Royal, Com. Union, Imperial and Standard.—Florence, 24.—The dwelling house of R. Gunne, Alex. Drake's store, Dr. Davison's drug store, Songster & Chapman, hardware house, and Fred Bourne's store destroyed by fire. Gunne's loss about \$5,000, insured \$1,400; Drake, \$7,000, insured \$2,000; S. & C., loss \$3,200, insurance \$1,200; Bourne, \$3,000, insured \$1,000; Davidson, loss \$1,200, insured \$400.—Belleville, 25.—The house of W. A. Shepard burned, loss \$1,000, insured.—Colchester, 25.—Her's barn and outbuildings destroyed, not insured.—Galt, 24.—Lovell's dwelling house burned this p.m., insured in Western \$700.—Port Hope, 24.—McCabe's storehouse with contents destroyed, loss about \$1,200, not insured.

COMPETITION IN INSURANCE.

Excessive competition is the cry now heard in all branches of business, and the general complaint is that the margin of profit is thereby so reduced that there is little money to be made. Insurance men have been sending up this complaint for several years, but still they go on doing business, and most of them show a respectable balance sheet at the end of the year. The competition in fire underwriting and the cutting of prices is probably no greater than it is in most other lines of business. There has seldom been a time when goods of all kinds were so cheap as they are now. This is due to the great activity prevailing in all industries, following upon the heels of a long period of business depression. The capital and enterprise that were locked up by the hard times are anxious for employment, and seek every channel that is opened to them. As a consequence there is great competition to supply the demands of trade. One result of this rivalry is to drive out the unenterprising men, and to throw trade into the hands of those who have the capacity and the capital to handle it. This is precisely what is being done in the insurance business. Large capital companies are coming to the front, and the weak ones are going to the wall. During the past year some thirty small com-

panies have retired from business; during the past ten years, over three hundred companies have ceased to exist. Within twelve months, a dozen or more live, active companies have largely increased their capital to accommodate the increasing demands for insurance made upon them. The enterprising, pushing men, who understand their business thoroughly, have little difficulty in obtaining satisfactory business for their companies, or in making a modest profit for their stockholders. The public recognizes enterprise and ability and puts its trust in it; it also appreciates the fact that insurance, to be of value, must mean indemnity, and indemnity is not made up of promises; it must be guaranteed by capital. A large volume of assets begets confidence, and insurers prefer the policies of the large capital companies to those of the small ones. They naturally argue, that if the stockholders have confidence enough in the company to risk their capital liberally, it is a safe company to insure in; and they are willing to pay better rates to the large companies than to the small ones, because they have more confidence in being indemnified in case of loss. The excessive competition carried on at present is bad for all companies, but it is worse for the weak ones than for the strong, for the reason that the greater the range of business the greater are the chances for profits; certain lines may prove unprofitable, but the losses are made up in other channels that are closed to the weak and struggling companies. It would be better for all if a satisfactory arrangement could be reached for the advancement of rates, but the lack of such arrangements is less severely felt by the large companies than by the small ones. There are certain companies whose policies are in demand regardless of rates, their large capital and immense volume of assets recommending them to large insurers; there are other companies whose policies are only accepted by this class of insurers because they cannot get as much insurance as they require in the better class of companies, and in taking them, they generally fix their own rate. Large, strong insurance companies are a necessity of the times.—Spectator.

STOCKS IN MONTREAL.

MONTREAL, May 25, 1881.

STOCKS.	Lowest Point in Week.	Highest Point in Week.	Total Transactions in Week.	Buyers.		Average Price, like Date 1880.
				Buyers.	Sellers.	
Montreal .....	206½	210	1874	206½	207	.....
Ontario .....	102	103	2734	102½	102½	.....
Consolidated .....	93	95	115	96½	97½	.....
People's .....	113½	113½	120	113	115	.....
Molson's .....	157	157	150	156½	.....	.....
Toronto .....	102	102	28	104	.....	.....
Jac. Cartier .....	125	128	1213	126	127	.....
Merchants .....	153	153½	845	152½	153½	.....
Commerce .....	95½	97½	160	97	98	.....
Eastern T'ps. ....	.....	.....	.....	.....	.....	.....
Union .....	.....	.....	.....	.....	.....	.....
Hamilton Exchange .....	.....	.....	.....	.....	.....	.....
Mon. Tel. ....	125	132	8380	128½	128½	.....
Dom. Tel. ....	.....	.....	10	.....	.....	.....
Rich. & O. Nav. ....	61	65	2970	64	64	.....
City Pass. ....	130	131	197	130	131	.....
Gas .....	139½	141	1016	139	139½	.....
R. C. Ins. Co .....	.....	.....	.....	.....	.....	.....
Merchants x.d. ....	.....	.....	.....	.....	57½	.....

OIL MATTERS IN PETROLIA.

PETROLIA, May 23, 1881.

Crude market steady at last week's prices, \$1.65. Drilling of wells continues on a lively scale, but "strikes" are few and small. Oil Springs so far has contributed little to the production. Refined oil is rather dull at 18½c in London. Lubricating oils are very active and in large demand.

QUEBEC RAILWAYS.

Railway matters in the province of Quebec are just now receiving considerable attention, and there is likely to be much activity shown in the building of new lines within the next few years. Besides the several links in the proposed new short route to St. John, N. B., which we have already noticed, there are several other lines at present under discussion or decided upon. In this latter class is the Missiquoi & Black River Valley R.R., the contract for the completion of which has just been concluded. The charter provides for the building of a line of railroad from Mansonville, on the line of the South-Eastern R.R., through the counties of Brome, Shefford and Richmond, to the town of Richmond on the Grand Trunk, some ten miles of which have already been built. Amendments to the charter are now being petitioned for, to authorize the extension of the line, through the counties of Richmond and Drummond to the village of L'Avenir, where a junction will be made with the Sorel branch of the South-Eastern line. The promoters are sanguine of getting the necessary powers, and in the meantime will push to completion the unfinished portion of the main section.

Several leading citizens of Sorel are actively concerting measures to build a road from Montreal to Sorel on the south shore of the St. Lawrence, and their application for a charter is now before the local house. It is intended to eventually extend the road, from a bridge across the Richelieu at St. Ours, to connect with the South-Eastern at some point between Sorel and the village of St. Guillaume in the county of Yamaska.

Another projected railroad is the "Quebec, Montmorenci & Charlevoix R.R.," to run from Quebec to Murray Bay, following closely the shore line of the northern bank of the St. Lawrence. The road will be some ninety-six miles in length, and will connect at Quebec with the Quebec, Montreal, Ottawa & Occidental R.R., of which it will be a virtual extension, though built and controlled by a private company. It has been questioned if the section traversed would afford sufficient traffic to profitably work a railroad, but the parties in charge of the application for a charter, which is now before the house at Quebec, state that the promoters have ample faith in the success of the road, and that all the money required is ready.

RAILWAY RECEIPTS.

	Week ending	Total earnings.	Like period 1880.	Increase of decrease.
G. T. R.	May			
G. W. R.	" 13	95,158	87,213	7,945I
I. C. R.	Apr. m.			
N. & N. W.	May 15	25,562	25,777	215D
Can. Central	" 14	9,200	7,452	1,748I
Midland	" 14	8,062	7,425	637I
T. G. & B.				
W. P. & L.	" 21	1,630	1,454	176I

THE LIME KILN CLUB.

The Committee on Scientific Research having been requested to furnish the club with a list of the various motive powers in daily use, and suggest any new ideas on the same subject, reported as follows:

"Motive power am de power which makes fings move. Steam am a motive power, kase it makes de engine in a distillery move, an' ward pollytishuns am thus furnished wid capital stock to pack caucuses an' pull wires. Water am a motive power kase it turns de wheels of the sawmill an' thus purvides us with sidewalks full of holes. Wind am a motive power, kase it lengthens de sessions of Congress an' de varus Legislachurs. Lectricity am a motive power, but de rats am so awful high dat we didn't investigate. De bite of a dog, de sting of a hornet, de toe of a

boot, and de squint of a man's left eye, am numbered among de minor motive powers. Gunpowder, when properly used has been known to blow up hoss-barns and kill elephants. Dis committee feels safe in sayin' dat de next decade will bring forth yet oder motive powers. De time am coming when our butes will be pulled on an' off by machinery; when de child'en will be put to bed with four revolushuns of de big fly wheel; when de servint gal doan' come home in time to get supper will be snaked along at de rate of a mile a minute; when a Tom an' Jerry will be mixed and stirred up by simply pressin' on a button let into de bar, an' when de man who comes home at midnight an' can't open de front gate will be lifted up frew a second story winder an' sobered off in about twenty ticks."—*Detroit Free Press.*

OUR MANUFACTURES ABROAD.

The following interesting facts and figures are taken from Canadian Blue-Books:—

WOOD MANUFACTURES.—Ontario has shipped to the United States \$109,970 worth of household furniture, and a little to the West Indies; Quebec sent \$3,319 worth. Doors, sashes, and blinds were sent from both provinces to Great Britain. Other manufactures of wood, unspecified, went from Ontario, Quebec, Nova Scotia, and New Brunswick to Britain, and the States and the Indies to the value of \$262,000.

MUSICAL INSTRUMENTS, viz., organs, sent to Great Britain 144 valued at \$15,255 from Ontario, and 59 valued at \$4,265 from Quebec To the States, Ontario sent 12 organs, Quebec 6 and New Brunswick 4. To Australia Ontario sent 68 organs, the total value of this export being \$28,855

PIANOS.—Total number exported 31, of which 26 were sent to the United States, the others to Britain and the West Indies. Ontario made 16 of them valued at \$4,980.

SEWING MACHINES.—Total number exported 27,603, of a nominal value of \$201,545. These were made in Ontario, Quebec and New Brunswick. It is well worth while to tabulate this export; and it will be news to some that Canadian manufactures go to such remote countries as here shown:—

TO.	FROM.	MACHINES.
Great Britain	Ontario	15,332
"	Quebec	434
United States	Ontario	606
"	Quebec	620
"	New Brunswick	23
Germany	Ontario	1,755
"	Quebec	40
Spainish W. Indies	Ontario	2
"	Quebec	20
British "	Ontario	1,481
French "	"	12
Danish "	"	12
Italy	"	240
Turkey	"	354
Egypt	"	30
Africa	"	4,174
Australia	Quebec	462
New Zealand	Ontario	450
Sandwich Islands	"	7
South America	"	1007
Panama	"	20
Mexico	"	498
Newfoundland	"	24

IMPROVEMENT IN TELEPHONE AND TELEGRAPH LINES.

An engraving appears in a recent number of the *Scientific American* of an elevated support for telephone and telegraph wires, invented by Mr. T. G. Ellsworth, manager of the St. John's office of the Metropolitan Telephone and Tele-

graph Company of New York city. Many useful and improved appliances are combined in this invention, making the whole structure an ornament rather than a blemish to the streets. In the larger cities, telegraph wires are becoming objectionable to the public on account of the space they occupy, on account of the unsightliness of the poles and fixtures, while the great expense and trouble of constructing and maintaining the lines on house tops and in streets is becoming a burden on the different companies. The number of wires in many localities has become very large since the telephone has been so universally adopted. In many instances, the breaking of a single wire has interrupted communication on twenty or thirty other wires, suggesting the necessity of some better means to carry the wires from point to point. The great value of telegraphic and telephonic communication lies in its uninterrupted service, and any means that will insure that will undoubtedly prove valuable.

The particular tube shown in the engraving, which accompanies the article, has been selected from many desirable forms to illustrate this invention. Inside the tube are arranged a number of shelves for supporting the cables, which are marked at suitable distances along the route in the covering. At each street crossing is located an electric light, its support being a part of the structure. At proper distances are located letter boxes arranged for the attachment of a pneumatic tube for collecting the letters, or they may be collected in the usual way by carriers. Electric clocks are located at desired points. Police time detectors form a part of this system, each policeman to signal to station while on his beat. By this arrangement it may be known where the men are at stated times. Fire alarm-boxes are placed at suitable distances and ambulance boxes are provided for calling ambulances, drinking fountains are distributed at different points. These attachments constitute some of the uses which can be made of the structure. The columns being hollow admit of cables passing unseen underground to offices wherever, needed or special tubes can be arranged for conveyance above ground.

How WESTERN BANKERS Do It.—The Bankers' Association of Minnesota advertises a new plan of life insurance, and it costs as many dollars as the years the applicant has lived to become a member thereof. That settles it; perfectly simple. Here come two candidates for admission: Agent.—How old are you, sir? Old Gent.—Seventy-five. Agent.—Seventy-five dollars, please. Old Gent.—Yes, here's the money. Agent.—How old are you, sir? Young Man.—Twenty-five. Agent.—Twenty-five dollars, please. Young Man.—Wait a bit. How much insurance does that old man get? Agent.—Five thousand dollars. Young Man.—And when he dies—which will be pretty soon—have we young fellows got to be assessed \$5,000 for him? Agent.—Certainly. Young Man.—And will he ever pay any assessments for us? Agent.—Not unless you die before he does. Young Man.—Is not that a little rough on the young members, when the chances are ninety-nine out of a hundred that they will have to be assessed for old men who will never live long enough to pay any assessments for us? Agent.—But we charge him seventy-five dollars, and you only twenty-five. Young Man.—What of that? You ask me to bet \$25 to \$75 that I, a youngman in good health, will die and get that old man's money before he will die and get mine. I think I will get insured on my own account rather than make an insurance company of myself for the benefit of old men who can't get insured anywhere else.

CASH VERSUS CREDIT.—The *Detroit Free Press* puts the question in this telling style: Any retail dealer can buy closer with cash than with credit. The closer he buys the greater are his

profits. Money put down on his counter gives him a chance to discount his paper, meet his notes and pay current expenses. (Charges on the book mean cash next month, or the month after, or next year. Cash asks no favors except to be waited upon. Credit must have a book-keeper, a collector and a lawyer. If a retail dealer in groceries asks the price of starch, he is told that he can have it at so much credit, or so much for spot cash. If a consumer asks the price of a retailer, it is one price to Cash Down or to Dead Beat.

The more one thinks this matter over the more he realizes the force of the remark of a prominent western financier, who lately observed: "The man who pays cash when he can get credit is a fool." And so say we all. If Dead Beat is to have the same price as Cash Down, with the additional advantage of sixty days' time—which means ninety in nineteen cases out of twenty—why do any of us pay cash? Why not all take credit.

CANADIAN SHIPPING SALES.

There were sixty-four ships of 16,208 tons sold by the Dominion in the last fiscal year, as compared with seventy-two ships of 19,318 tons in the previous year. Here is a list of ships sold to other countries:

To.	1880.		1879.	
	Number.	Ton'ge.	No.	Ton'ge.
Great Britain	Que. 3	3,455		
	N.S. 1	531		
	N.B. 3	1,753		
United States..	P.E.I. 8	3,274	36	14,280
	Ont. 6	1,717		
	N.B. 3	321	2	545
Newfoundland	Que. 1	27		
	N.S. 12	964		
	N.B. 2	93		
B. W. Indies..	P.E.I. 4	203	12	644
	N.S. 2	191	5	298
F. W. Indies..	" 2	92	2	109
Hayti .....	" 3	136		
South America	" 1	162	1	303
Spain .....	" 2	90		
Denmark .....	" 1	49		
New Zealand..	" 1	291	2	513
St. Pierre.....	Que. 1	81	6	396
"	N.S. 1	49		
Norway .....	N.B. 2	1114	1	712
"	P.E.I. 2	1041		
Greece .....	" 1	230		
Australia .....	" 1	161	1	160
Japan .....	" 1	183		
British Guiana			2	133
Sweden .....			1	734
Russia .....			1	490
Nova Scotia	26	2555		
P. E. Island	17	5092		
New Brunswick	10	3281		
Quebec	5	3563		
Ontario	6	1717		
Total	64	16,208 tons.	72	19,318 tons.

In order to comply with the requirements of its charter, the head office of the Mutual Life Insurance Company of Maine has been removed from Boston to Portland. A short time ago the policy-holders elected a new board of directors, the majority of whom belong to the state and are some of its wealthiest citizens.

A law was passed in California prohibiting women from working as waiters at night in concert saloons; but the Supreme Court has decided it unconstitutional, on the ground that the concert saloon business in that state is not illegal, and that immorality, not in conflict with positive law, is not sufficient cause for such interference.

Commercial.

MONTREAL MARKETS.

MONTREAL, May 25, 1881.

In business circles matters are much about the same as during the previous week. Prices as a rule are tending upward, especially for leathers and sugars. Hides are also dearer, but this is expected to be only temporary. News received by cable this morning states the Leipzig fur sale to be a complete failure and the goods have been carried till another season. The reason assigned is that the Russian Jews, who are the chief buyers at that sale, owing to the riots in Russia did not attend the sale. This news affected our local market and a considerable decline at once took place in muskrat and raccoon. Freighters are very weak, tonnage is in large supply and it is feared that the New York competition will keep freights low all the season. Weather fine and warm.

ASHES.—Pots.—The stock of ashes in store has been very considerably reduced by shipments purchased in the winter. Receipts are light but ample for present demands, prices are not firm and range from \$4.05 to 4.10 for firsts. Pearls, there has been a sale during the week of 40 brls at a price which was not allowed to transpire. The stocks at present in store are Pots 924 brls; Pearls 48 brls.

BOOTS AND SHOES.—A considerable sorting trade still continues to be done, some houses in the trade have their travellers on the road soliciting Fall orders, but we understand that they have not met with much success so far, as stocks are not yet sufficiently broken up to induce traders to order for fall. In sympathy with an advance in the leather market prices are held very firm at the following figures. Men's *Stoga Boots*, \$2.00 to 2.75; ditto *Kip Boots*, \$2.50 to 3.20; *French Calf* \$3.25 to 3.75; ditto *Buff Congress*, \$1.90 to 2.75 ditto *Split Brogans*, \$1 to \$1.10; *Boys Split Brogans*, 85c. to \$1.00; ditto *Buff and Pebble Congress*, \$1.25 to 1.50; ditto *Women's Buff and Pebble Bals*, \$1.10 to 1.60; ditto *Prunella, Balmorals*, 50c. to \$1.50; ditto *Prunella Congress* 50c to \$1.00.

DRUGS AND CHEMICALS.—There is little change to note in this market, although an improved feeling is reported in England. Business has been quiet. Castor oil is reported firmer, but other articles on our list are unchanged. We quote:—*Bicarb soda* \$3.25 to 3.50; *Soda Ash*, \$1.70 to 1.90; *Bichromate of Potash*, 14 to 15c; *Borax*, refined, 17 to 18c; *Cream Tartar Crystals*, 29 to 30, ditto *ground* 31½ to 34c; *Caustic Soda*, \$2.60 to 2.45; *Sugar of Lead*, 13 to 14c.; *Bleaching Powder*, \$1.60 to 1.75; *Alum*, \$2.25; *Coppeas*, 90c. to \$1.00 per cwt.; *Flour Sulphur*, \$3 to 3.25; *Roll Sulphur*, \$2.25 to 2.50; *Epsom Salts*, per 100 lbs., \$1.25 to 1.50; *Sal Soda*, per 100 lbs., \$1.05 to 1.15; *Saltpetre*, per keg, \$9.50 to 10.00; *Sulphate of Copper*, 6 to 7c.; *Whiting*, 55 to 65c; *Sulphate of Quinine*, \$3.75 to 3.90; *Opium* \$8.00 to 8.50; *Castor Oil*, 10c. per lb.

DRY GOODS.—We have very little encouraging to say of this branch of trade. Business has been quiet, and mostly confined to sorting up orders. Canadian tweeds have been sought after and also cotton goods, both by city retailers and country merchants. The general trade has been dull, but this season is generally a very dull one. Remittances good.

RAW FURS.—Owing to the riots in Russia, the Jews, who are the principal buyers of Furs at Leipzig have not attended the fair this year, and consequently the sale was a complete failure, and the goods have been carried over till next season. In consequence of this, there has been a decline in our local market on Rats and Raccoon. We quote: *Winter Musk Rat*, 10 to 00; do. *Spring*, 12½ to 15c.; *Red Fox*, \$1.25 to 1.40; *Cross Fox*, \$2 to 2.50; *Lynx*, \$1.50 to 2.00; *Marten*, \$1.25 to \$1.50; *Otter* \$6 to 8.00; *Mink*—Prime dark, 75c

to \$1.25; *Beaver*, \$2.50 to 2.75; *Bear*—Large prime, \$6 to \$8; ditto small \$4 to 5.00; ditto cubs, \$2 to \$4.00; *Fisher*, \$4 to 6.00; *Skunk*—Black 40 to 60c.; *Raccoon*, 25 to 50c.

FREIGHTS.—The present state of the freight market is very unsatisfactory to captains and owners. In New York 1/3 is said to have been accepted for heavy grain to Liverpool, and it was currently reported that engagements had been made at the same rate here, but latest reported engagements were at 1/9 to 2/- to Liverpool, 3/- to 3/3 to Glasgow and 3/6 to 4/- to London

FLOUR.—Receipts for the past week, 17,881 brls; total receipts from 1st January to date 255,827 brls., being an increase of 117,731 brls. on the receipts for the same period of 1880. Shipments for the week, 23,271 brls; total shipments from 1st January to date, 128,415 brls., being an increase of 43,226 brls. on the shipments for the same period of 1880. Business during the week has been quiet, although a good deal of flour has been placed on private terms—the market however, closed with an improved feeling and with considerable activity. Prices advanced about 5 cents on Mondays quotations:—We quote *Superior Extra* \$5.37 to 5.40; *Extra Superfine* \$5.27½ to 5.30; *Fancy* \$5.25; *Spring Extra* \$5.25; to 5.27½; *Superfine* \$4.85 to 4.90; *Strong Bakers' Flour* \$5.50 to 6.15; *Fine* \$4.35 to 4.40; *Middlings* \$4.00 to 4.05; *Pollards* \$3.70 to 3.80; *Ontario Bags* \$2.50 to 2.65; *Oatmeal* \$4.60 to 4.70; *Cornmeal* \$3.00.

GRAIN.—Wheat.—Receipts for the past week 120,460 bushels. Total receipts from 1st January to date 981,461 bush. being an increase of 50,872 bushels on the receipts for the same period of 1880. Shipments for the week, 74,726 bush.; Total shipments from 1st January to date 789,053 bush. being an increase of 260,049 bush. on the shipments for same period of 1880. The grain market has been somewhat firmer, in the early part of the week a good deal of No. 2 Chicago Spring sold at \$1.18, at the close we quote it \$1 19 to 1.20; Toledo No. 2, Red Winter, \$1.25; Canada Red Winter, \$1.20; Maize is quiet at 57c. in bond. Peas, 87 to 90c.; Oats steady at 37c

GROCERIES.—Teas.—There is nothing of any consequence to report this week, prices remain much as last quoted although the tendency is in favor of sellers. Coffees have met with more enquiry and some considerable sales have taken place in Jamaica at 13½ to 20c. Java is held at 26 to 27c. Sugar market is still excited, and refined is again a little dearer. We now quote Granulated 10 to 10½c.; Grocers' A 9½ to 9¾c.; Yellow 7½ to 9c. Raw Sugar is firm but there is not much in the market, quotations are steady at 7½ to 8; Molasses are dearer and there have been sales of Barbadoes at an advance of 5 to 8c. on last week's prices. Rice is selling in fair quantities at \$3.60 to 3.80. Spices are firm but nominally unchanged. Fruit, is steady with a fair jobbing demand. Valencia raisins and currants are scarce. We quote: Layer Raisins, \$2.00 to 2.50; Loose Muscatels, \$2.10 to 2.40; London Layers, \$2.40 to 2.50; New Blue Basket, \$3.00 to 3.25; New Black Crown, \$3 50 to 3.75; Valencias, 8½ to 9c.; Sultanas, 10½ to 11½c.; Currants, 6½ to 8c., selling to arrive at 6½c.; Figs, Eleme, 12 to 15c. No Malaga figs in market. Prunes, 5½ to 6c.; Almonds, 12½ to 13c.; ditto Provence, 12 to 13c.; Filberts, 8 to 8½c.; French Walnuts, 6½ to 7½c. Fish—Dry Cod, \$4 25 to 4.50.

HIDES.—There is again great competition in this market and prices have gone up to \$10.50, 9.50 and 8.50 for Nos. 1, 2 and 3, but these figures cannot be taken as reliable prices, for it is more than probable that before Friday prices will have gone back to last week's rates. Lambskins, 30 to 35c.; Calfskins, 12c.

HARDWARE.—A fair business continues to be done, but great complaints have been made of



the low prices obtained which leave very little margin of profit. Pig iron in Glasgow is declining owing to the steady accumulation of stocks. There have been large sales of pig iron here during the week within the range of our late quotations. Canada Plates to arrive have been sold at \$3.10. Tin Plates, Charcoal IC, have been moving at \$5.25 to 5.50 according to size of lot.

**LEATHER.**—Since our last, business has been more active generally. Spanish sole is higher and the market is firm at an advance of about 2 cents. Considerable sales have been made during the week and stocks are not large. The advance is due to the recent rise in hides and leather in New York, and is likely to continue. There is a better feeling also in Black Leather—holders are less inclined to cut prices, though quotations are about the same. We quote *Hemlock Spanish Sole* No. 1 B. A., 25 to 26c; do. No. 2, B. A., 23 to 24; No. 1 *Ordinary* 24½ to 25c; No. 2 ditto, 22½ to 23c; *Buffalo Sole*, No. 1, 21 to 23; ditto No. 2, 19 to 21; *Hemlock Slaughter*, No. 1, 26 to 28; *Waxed Upper*, light and medium, 36 to 42; do. heavy, 35 to 40c; *Grained*, 35 to 40; *Splits*, large, 24 to 30; ditto small, 20 to 27; *Calfskins*, (27 to 36 lbs.) 60 to 75c; ditto (18 to 26 lbs.) 60 to 70c; *Sheepskin linings*, 40 to 50; *Harness* 26 to 34c; *Buffed Cow* 14½ to 16c. per foot; *Enamelled Cow*, 15 to 16c; *Patent Cow*, 15 to 16c.; *Pebbled Cow*, 13 to 15; *Rough*, 26 to 28c.

**LIQUORS.**—There has been a moderate jobbing demand for Brandies and Gin, but nothing like activity is experienced. Prices are very firm and there is not much prospect of their declining, owing to the high prices at place of production. Stocks are getting replenished; some ships with cargoes of DeKuyper's Gin are in port discharging; meantime quotations are unchanged.

**OILS.**—*Petroleum.*—Business is quiet, and the low price does not appear to tempt buyers. In London, the price has fallen to 18c; and in consequence we lower our prices here ½c. and quote car lots 21½c., broken lots 22 to 22½c., and single barrels 23 to 24c. *Seal Oil* has been arriving in quantity lately, and price of steam refined has fallen to 64 to 66c. *Cod Oil* is firm, at 57½ for A. N'd. *Linseed Oil* is unchanged.

**PROVISIONS.**—*Butter.*—Receipts, 493 pkgs.; shipments, 187 pkgs. Business has been confined entirely to the supply of local wants; receipts are not large, but ample for present requirements. Eastern Townships butter is selling at 14½ to 16. *Cheese.*—Receipts, 2915 boxes; shipments, 3560 boxes. There has not been much doing; prices are easier, sales of new at 9 to 10½c. *Pork.*—The market has been pretty steady at the decline noted last week; we still quote: Mess, \$19.50 to 20.50, but to induce sales lower prices will have to be accepted. *Lard* is lower, sales from 14½ to 15c.

**SALT.**—Is arriving very freely, but importers say there is a lack of buyers to clear it away; 52 to 55c is still the price for coarse; other kinds are also unchanged.

**WOOL.**—We cannot yet give quotations, nothing has been done on which to base prices.

#### TORONTO MARKETS.

Toronto, May 26th, 1881.

After a remarkably active period, there seems to be a lull in the demand for bank stocks and a decline in price as compared with the close of last week. Buyers are offering only 206 for Montreal; Commerce, perhaps from disappointment that a greater dividend was not paid, declined to 152; no sellers of Merchants at 126½; Toronto commands 155; Ontario 102½; Dominion is held higher, in view of the yearly report. There are more transactions in Loan & Savings stocks. The sales include Canada Permanent at

Leading Wholesale Trade of Hamilton.

## W. H. Gillard & Co

WHOLESALE GROCERS,

HUGHSON ST.

First door south of the new building "Hamilton Provident and Loan Society,"

HAMILTON,

A large and full assortment of

**NEW SEASON TEAS.**

Direct importations from China and Japan which we are offering to the trade at low figures.

200 cases 2 lb. Crawford's Yellow Standard Peaches

W. H. GILLARD.

JOHN GILLARD.

**THOMAS LAWRY,**

PORK PACKER AND CURER OF THE  
CELEBRATED

**Crown Brand Sugar-Cured Hams,**

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

**NO. 9 CHARLES ST, HAMILTON, ONT.**

☞ Highest Price paid for Pork. ☜

207½; Western at 172, and Freehold at 161½, Farmers' at 128, Dominion at 123, National at 112½; 133 was offered for Hamilton Provident with no sellers under 134; Huron & Erie offered at 163½ with 163 bid. There was but little done in other stocks, insurance being held higher. Montreal Telegraph was wanted at an advance, with no sellers here.

The rise in sole leather which we last week referred to as likely, came on the day after we wrote, 1c advance being established, while 1 to 2c is asked in Montreal.

**HARDWARE.**—This line of trade still presents in an especial degree, the feature which no other will envy it, of very low competitive prices and selling at cost on some goods. To use a commercial traveller's phrase, for example, "cut nails are cut to death; worse than that, they are hung drawn and quartered." In metals the competition is bringing prices down, also. One large importer on being asked his views of the present condition, replied: "Everything seems in active demand in our line, there is no difficulty in selling goods, and only the lack of unity of feeling among the importers stands in the way of getting very satisfactory profits." In Britain the present feeling is one of depression and somewhat easy prices. Still there are some manufacturers who will not quote prices farther ahead than July, and there is an undercurrent of belief that higher prices will prevail then. We make some changes in quotations: Sheet zinc, 5½ to 6½c; pig lead, 4½ to 4¾c; sheet do., 5½ to 6c; shot, 5½ to 6½c; galvanized iron No. 26, 6½ to 6¾c. No. 28, 6½ to 7c; cut nails, as we have said, are sold all the way down to \$2.60 for 10d.; tin plates are steady, Canada plates nominal.

**DRY GOODS.**—The continued warm weather has a stimulating effect on city retail trade, and the displays one might have seen made by the holiday-goers on the Queen's Birthday show that our importers and our milliners are "well up" in the newest styles and the most fascinating colors. Trade at wholesale is only moderate; country stores are not yet very busy. Stocks in the hands of our importers are fully as large as they should be, in some lines probably larger. Late Liverpool advices state that the cotton

Leading Wholesale Trade of Hamilton.

**Teas, Sugars, Coffees, Syrups.**

**ONE THOUSAND HALF CHESTS**

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

A full assortment of Pure Scotch and Canadian

**REFINED SUGARS.**

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

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

ALL OFFERED AT CLOSE PRICES.

**BROWN, BALFOUR & CO.,  
HAMILTON.**



**SPRING TRADE!**

The subscribers are now offering special values in JAPANS. Nagasaki in half-chests; Basket fired in hf-chests; Pan fired in hf-chests and 5 lb caddies. YOUNG HYSONS.—Moyune in half-chests; Ping Sung in half-chests and caddies; Java in chests. GUN POWDERS.—Moyune in half-chests; Ping Sung in half-chests and caddies. CONGOU.—Kaisow in half-chests and caddies; Moming in half-chests and caddies; Pakling in half-chests and caddies. PEKOE.—Scen'ed Orange in chests. ASSAM, PEKOE, SOUCHONG, in chests.

**JAMES TURNER & CO.,  
HAMILTON, Ont.**

**Reid, Goering & Co.,**

IMPORTERS AND

**WHOLESALE GROCERS**

HAMILTON, ONT.

☞ Proprietors of the Hamilton Cigar Co.

**Gurney & Ware,**

MANUFACTURERS OF

COUNTER SCALES

PLATFORM SCALES

DEPOT SCALES

HAY SCALES

COAL SCALES

TRADE SCALES

**HAMILTON**

market shows much firmness, as much because of "a revulsion of feeling from the previous weakness" as of anything else, and "people this week see no reason for a further decline in values." A fortnight ago, receipts were large, and Manchester trade indifferent. The English market was steady, as per cable advices of 23rd. In New York, on Monday and Tuesday last, a strong cotton market for futures was maintained, possibly by a speculative movement in view of the prospect of a favorable crop, as well as of ample supplies now in sight. Holders display great firmness, says the *Bulletin*. "At the close, prices stood some 8 to 9 points higher, with the tone, however, rather easier. Spots continue in very good shape, and the tone of the market is cheerful as a rule." As to wool goods, a New York daily states that the demand for clothing woollens is light, and confined to the most select styles. Popular makes are run upon. Clothiers are eager to get their goods delivered early, heavy fancy cassimers have moved fairly; worsted coatings in better request. Values in clothing goods rule less steady on goods which do not sell readily, while on desirable makes, they are quite steady. Foreign dress goods inactive. The quantity of imported dry goods, and that thrown on the market last week was smaller than for same period last year, so indeed were the quantities (expressed in value) from 1st January to 21st May. Fancy-fabrics and novelties are very slow in New York this week, and are being offered at exceedingly low prices, but there was a fair demand for lace buntings and grenadines; silks quiet. Better grades of black dress silks and satins move in small parcels, but other qualities of black and nearly all colors are slow of sale, even at the low prices offered. Millinery and silks were in fair small demand, but satin de Lyon, brocade and fancy silks and novelties remain dull and irregular. Linen goods were unchanged and quiet. White goods quiet, but plenty doing in desirable styles of real and imitation laces. Canton matings are less active.

**FLOUR AND MEAL.**—The flour market is quiet and steady, sales consist for the most part of 100 bbl. lots or less of Superior Extra, Spring Extra and Extra, larger parcels are a rarity. We make no change in quotations, which for Superfine and fine are nominally \$4.45 to 4.50 for the first and 4.00 for the second. Oatmeal is quiet and somewhat heavy; we hear of none being exported, the price is probably too high for export. Bran is dull, a car sold a few days ago at \$12 per ton, but it is nominal to-day at that price and not more than \$10 to 11.00 could probably be got.

**GRAIN.**—The quantities of grain in store here at the different wharves and elevators was as follows on the 23rd instant, in bushels, as compared with other years:—

	WHEAT.	FALL.	SPRING.	OATS.	B'R'L'Y.	PEAS.
May 23, '81.	76,751	81,724	7,691	38,323	52,023	
May 16, '81.	89,147	137,513	7,691	69,557	29,928	
May 25, '80.	164,938	115,273	20,200	2,101	11,135	
May 26, '79.	29,953	130,355	14,305	23,883	55,323	

Showing that there is less wheat and more peas on hand than for two or three seasons past. The market for wheat is decidedly stronger, we advance Fall 1c.; a big jump upward in the West strengthens every other market. Since this time last week the Milwaukee quotation for No. 2 Spring has advanced from \$1.03 to 112½ for July. There are no heavy transactions in wheat to record, what small sales are making are within our range. Barley is purely nominal and likely to remain so. Oats are dull and somewhat weaker on the week. Peas firm and in demand; little or nothing doing in rye.

**GROCERIES.**—Trade can scarcely be termed active, but a fair supply of small orders comes steadily along, and payments are by no means bad. The *Sugar* market is somewhat higher;

no Canadian refined is now to be had under 8c., indeed, that is now the Refineries' lowest price. Granulated is firm, at 10 to 10½c., and some dealers are asking 11 for Paris lumps. Scotch would sell at quotations if in market, but the supply does not appear. *Teas* continue to harden in New York, and the feeling, both here and in Montreal, is in the direction of greater firmness. The firmness is greatest in Greens in New York, next to them come blacks, while Japans are relatively less firm. *Tobaccos* are steady in price. *Fruit* maintains its price, currents being very scarce. Nothing doing in *fish*; the market for syrups is dull, and *Molasses* is scarce, but without much call for it; *Spices* are unchanged.

**HIDES AND SKINS.**—There is no novelty to be noted in the *hide* market, green are being bought at 9c. for steers and 8½c. for cows, and a moderate number of cured and inspected sell at quotations. A car of cows could be got at 9½c. but not of steers. *Skins* are quiet. Tallow is dull, and 6c. is all offered for rendered.

**PROVISIONS.**—We have to report unchanged prices for hog products and a moderate jobbing trade. Butter and cheese are both declining, with every prospect of a very large make, the pasture being everywhere in good condition. New cheese can be bought at the factories for 10c., and is being jobbed here at about 11½. Last cable 55/- . We quote below some sensible advice as to packing butter for the British market, taken from Mr. Geo. A. Cochrane's butter circular of 7th, current. Having been in the butter business in Canada and in New York, the writer of the Liverpool circular "knows the ropes." He says:—

Packers of lard goods the coming season would do well to pay more attention to the matter of soaking the tub thoroughly before packing. It has been a common complaint of butter adhering to the tub. The lining of the tub with cloth is greatly appreciated here, as it is a great protection to the butter, and should be universally adopted. A better quality of cloth would be advisable, more especially for the tops, and should be cut larger than is general, say a quarter of an inch margin. It is more than probable that all English markets, from now out, will be greatly influenced by supplies from America and Canada. Everything indicates a large make this side of the water, pasturage being good in all countries. I would again call shippers attention to the matter of testing butter, that when they buy it for English markets to try it next the wood. If not perfectly sweet there to consider its value below that of butterine. The total receipts from the States and Canada for the week ending are 333 packages.

Butterine is exercising a greater influence than ever in common grades, prices of it having advanced to such high figures last Summer and Fall that the inducement to produce the materials from which it is made was so profitable that the establishments for their production were created in nearly every large town and city in Europe. As a consequence it was greatly overdone, and the stocks of such are estimated to be sufficient to last two years. Holders of it find themselves entirely at the mercy of butterine makers. The finest quality of butterine can be obtained at 60s. to 65s. and common all the way from 30s. to 45s. It is evident we are to have cheap butterine the coming season, and as it will materially affect the lower grades of butter, shippers to this market, of such qualities, should govern themselves accordingly. We have had a rapid decline in new butter the past ten days, and receipts are large. The following are to-day's prices for foreign and domestic:—Danish, 120s. to 130s.; French, 110s. to 120s.; Dutch, 105s. to 112s.; Irish, 58s. to 125s. (Cork 1sts, 125s.; 2nds, 94s.; 3rds, 79s.; 4ths, 58s.)

**WOOL.**—At this time there is not much wool actually changing hands, but a fair amount of foreign has been sold to arrive from sample. These sales are mainly of English wools, of a quality similar to our extra pulled, and such as may be used for making under-clothing, fine tweeds and yarns. Prices of these about equal those of Canadian extras. Super pulled is not in much request, but stocks are light, and as there will be no new offering for several months holders are firm at 28 to 29c. There is not much to be said about *fleece*. There are but a few bundles offering and no price established; 23c. was paid the other day for small parcels in the local market.

## WM. PARKS & SON, NEW BRUNSWICK COTTON MILLS

ST. JOHN, N.B.

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

COTTON YARNS.

CARPET WARPS.

BEAM WARPS.

HOSIERY YARNS.

BALL KNITTING COTTONS,

Which, for Quality and Brilliancy of Colour, cannot be excelled.

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

## WM. BARBER & BROS.

PAPERMAKERS,

GEORGETOWN, - - - ONT.

—News, Book, and Fine Papers.—

JOHN R. BARBER.

BARBER BROS.

WOOLLEN MANUFACTURERS,

STREETSVILLE, - - - ONT.,

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

WM. BARBER. ROBT. BARBER.

BARBER & CO.,

MANUFACTURERS' AGENTS CANADIAN WOOLLENS,  
7 JORDAN STREET, TORONTO.

ROBT. BARBER, JR.

BARBER & ELLIS,

Manufacturing Stationers—Ontario Envelope  
Factory,

15 JORDAN STREET, TORONTO,  
BLANK BOOKS, ENVELOPES & GENERAL STATIONERY  
JAMES BARBER, JR.—JOHN F. ELLIS.

BARBER & BARBER,  
PAPER STAINERS,

Georgetown, Ont.,

WINDOW SHADES AND WALL PAPERS,  
FRED. W. BARBER. J. M. BARBER.

## THE BELL TELEPHONE CO. OF CANADA.

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

This Company having an exclusive license to use or let for use the instruments of the CANADIAN TELEPHONE COMPANY LIMITED, which owns the original Telephone Patents in Canada of Bell, Blake, Edison, Phelps, Gray and others, is now prepared to furnish, either directly or through its Agents, Telephones of different styles, and applicable to a variety of uses.

This Company will arrange for Telephone lines between Cities and Towns where exchange systems already exist, in order to afford facilities for personal communication between subscribers or customers of such systems. It will arrange to connect places not having telegraphic facilities with the nearest telegraph office, or it will build private lines for individuals or firms, connecting their different places of business or residence.

Attention is respectfully invited to this matter, and any further information relating thereto can be obtained from the Company.

No. 12 Hospital St., Montreal.

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

## Manufacturers in the Province of Ontario

Who desire to extend the sale of their wares in the Province of Quebec, will find it to their advantage to advertise in the

"MONITEUR DU COMMERCE,"

A purely commercial paper published in the French language, and largely circulated in every town and village in the Province. The success of the *Moniteur du Commerce* is unparalleled, and through its columns a class of purchasers may be reached that till now has not been approached.

Address—MONITEUR DU COMMERCE,  
Montreal, Que.

## The Canadian Pacific Railway Co.

EMIGRATION TO MANITOBA  
AND THE

CANADIAN NORTHWEST.

SALE OF LANDS.

To encourage the rapid settlement of the Country, the Canadian Pacific Railway Company will be prepared, until further notice, to sell lands required for agricultural purposes at the low price of \$2.50 an acre, payable by instalments, and will further make an allowance by way of rebate from this price, of \$1.25 for every acre of such lands brought under cultivation within three to five years following the date of purchase, according to the nature and extent of the other improvements made thereon.

The lands thus offered for sale, will not comprise Mineral, Coal or Wood lands, or tracts for Town sites and Railway purposes.

Contracts at special rates will be made for lands required for cattle raising and other purposes not involving immediate cultivation.

Intending Settlers and their effects, on reaching the Company's Railway, will be forwarded thereon to their place of destination on very liberal terms.

Further particulars will be furnished on application at the Offices of *The Canadian Pacific Railway Company*, at Montreal and Winnipeg.

By order of the Board.

CHS. DRINKWATER,  
Secretary.

Montreal, April 30th, 1881.

## Notice to Creditors of Bingham & Taylor, of Toronto, Printers.

Notice is hereby given that Charles D. Bingham and John Taylor, both of the City of Toronto, Printers, trading under the firm name of Bingham & Taylor, have made an assignment of their estate and effects to James Banks, of the City of Toronto, Auctioneer, in trust for the benefit of all their creditors, and that persons having claims against them, or either of them, are required to send in their names, residences, and particulars of their claims, and the nature of the security (if any), held by them, by letter, prepaid to the undersigned, on or before the 25th day of June, A.D. 1881.

And notice is hereby given that after that date the said trustee will proceed to distribute the assets of the said Bingham & Taylor 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.

JAMES BANKS,  
66 Adelaide Street East, Toronto,  
Trustee,

or to

E. R. C. CLARKSON,  
17 Toronto St., Toronto.  
Toronto, May 13, 1881.

## 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.

## GORE PAPER MILLS.

## JOHN FISHER & SON, DUNDAS, CANADA,

MANUFACTURERS

Printing Papers, Cream and Drab Manilla,  
Manilla-Brown, Rag, White and Grey  
Tea Wrapping Papers. Paper  
Bags. Moth-Proof Carpet  
Lining.

Special sizes made to order.

Bags, Rope, Bagging, Waste Paper and all Other Kinds  
of Paper Stock Bought.

ESTABLISHED 1845.

## L. COFFEE & CO.,

PRODUCE COMMISSION MERCHANTS

No. 80 Church Street, Toronto, Ont.

LAWRENCE COFFEE

THOMAS FLYNN

## GRAY, YOUNG, & SPARLING, Salt Manufact'ers,

SEAFORTH & BLYTH,  
Ontario.

Having works of large capacity on Grand Trunk and Great Western Railways, we offer business at Lowest Prices and Best Freights to all points on these or connecting lines.

HEAD OFFICE, SEAFORTH.

## ONTARIO BANK.

DIVIDEND NO. 48.

Notice is hereby given that a Dividend of **Three Per Cent.** upon the Capital Stock of this Institution, has this day been declared for the current half-year, and that the same will be payable at the Bank and its Branches on and after **Wednesday, the 1st day of June** next.

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

Notice is also given that

### The Annual General Meeting

Of the Stockholders, for the Election of Directors for the ensuing year, will be held at the Banking House in this city, on

**TUESDAY, the 21st day of JUNE** next.

The Chair will be taken at 12 o'clock noon, precisely.

By order of the Board,

D. FISHER,  
Gen. Manager.

Ontario Bank, Toronto,  
28th April, 1881.

## SALT! SALT! SALT!

## Coleman's Dairy Salt

Is the purest of either Foreign or Domestic manufacture. It is *stronger*, and a *lower* price, than any Foreign Dairy Salt. It has taken the following

**FIRST PRIZES IN 1880.**

THE GOLD MEDAL, for Curing Cheese, at Toronto Industrial Exhibition.

FIRST PRIZE, for Curing Cheese, at Dairymen's Convention, London.

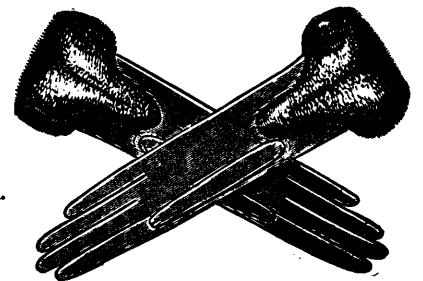
THREE FIRST PRIZES, for Curing Cheese, table and dairy, at Ohio State Fair, Columbus, Sept. 2.

THREE FIRST PRIZES, for Table, Dairy and Cheese Curing, at Cleveland, Ohio.

THREE PRIZES, for Table, Dairy and Butter, at Michigan State Fair,—Ashton, Higgins and Syracuse were competitors.

Try it once and you will use no other.  
Send for circulars and prices of all kinds of Salt.

**T. T. COLEMAN, Proprietor,**  
(late Coleman & Gouinlock)  
SEAFORTH, ONT.



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

Manufacturers of Gloves and Mitts,

And Dealers in Indian Moccasins.

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

Leading Brewers.

**Gooderham & Worts,**  
DISTILLERS,  
MALTSTERS AND MILLERS.

ESTABLISHED 1832.

MANUFACTURERS OF

Alcohol, 65 o.p.  
Pure Spirits, 65 o.p., 50 o.p., & 25 u.p.  
Rye, Toddy and Malt Whiskeys.

AGED RYE WHISKEY,

4 to 8 years old—a Specialty.

PRICE LIST ON APPLICATION.

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

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

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

THE TORONTO  
**Brewing and Malting Company,**

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

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

J. N. BLAKE, Prest. JAS. E. MILLETT, Secy.  
Simcoe St., Toronto,  
April 12, 1891

**GEORGE SEVERN,**

BREWER OF

**ALE AND PORTER,**  
Yorkville Brewery,

ADJOINING TORONTO.

**GIBBONS & McNAB,**

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

GEO. C. GIBBONS. GEO. McNAB.

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

BARRISTERS AND ATTORNEYS,

Office over Canadian Bank of Commerce,  
LONDON, ONT.

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

**WARNOCK & CO.**

GALT, ONTARIO,

Manufacture and warrant

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

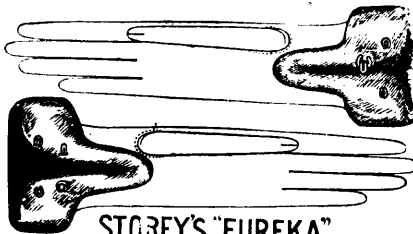
Send for Illustrated Price List.

**GALT EDGE TOOL WORKS.**

ESTABLISHED 1844.

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

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



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

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

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

**S. LENNARD & SONS,**

MANUFACTURERS OF

**PLAIN & FANCY HOSIERY.**

To the Wholesale Trade Only.

DUNDAS, ONT.

Toronto Barristers:

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

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

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

**BETHUNE, MOSS, FALCONBRIDGE &**

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

TAS. BETHUNE. CHARLES MOSS.  
W. G. FALCONBRIDGE. N. W. HOYLES.  
WALTER BARWICK. A. B. AYLESWORTH.  
W. J. FRANKS.

**BLAKE, KERR & CASSELS,**

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

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

**CROOKS, KINGSMILL & CATTANACH,**

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

Offices—Federal Bank Buildings, Wellington St. W

**DELAMERE, BLACK, REESOR & KEEFER,**

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

Copsmen's Gas Company's Buildings TORONTO.  
T. D. DELAMERE. DAVIDSON BLACK.  
H. A. REESOR. RALPH W. KEEFER.

**FERGUSON, BAIN, GORDON & SHEPLEY,**

ATTORNEYS & SOLICITORS.  
THOMAS FERGUSON, Q.C. JOHN BAIN,  
WM. SETON GORDON. GEO. F. SHEPLEY.

OFFICES—Imperial Bank Buildings Wellington St. E.  
P.O. Box 2527.

**JONES BROTHERS & MACKENZIE,**

BARRISTERS ATTORNEYS & SOLICITORS,  
Nos. 5 & 6, Canada Permanent Buildings.

CLARKSON JONES. BEVERLEY JONES.\*  
GEO. A. MACKENZIE.  
English Agent, JONAS AP JONES, London.  
\*A Comm'r for N. Y., Illinois and other States.

**McMURRICH, HOWARD & ANDREWS,**

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

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

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

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

Offices—South-west corner of King and Church Sts.  
W. MULLOCK. J. TILT.  
J. B. McARTHUR. J. CROWTHER, JR.

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

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

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

\*J. E. ROSE. J. H. MACDONALD.  
W. H. MERRITT. E. COATSWORTH, JR.  
\*A Commissioner, etc., for taking affidavits to be  
used in Quebec.

# SALT, SALT, SALT.

Purchasers of salt would study their own interests by asking quotations before placing orders.

**LARGEST STOCK OF DRY SALT HELD IN THE DOMINION**

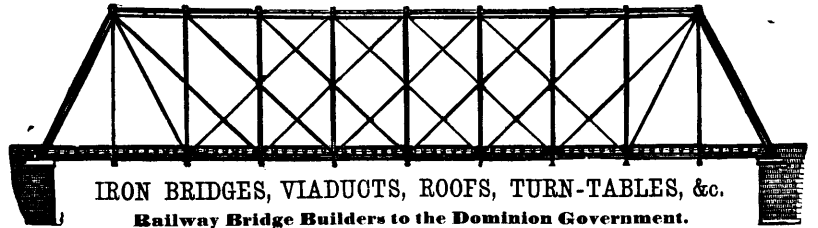
At Goderich and Dublin.

**J. & J. KIDD, DUBLIN ONT.**



Ladies' Seal Jackets.  
Ladies Astrachan Jackets.  
Ladies' Silk Circulars and Dolmans.  
Highest Cash Prices paid for Raw Furs.  
**J. H. ROGERS,**  
Cor. King & Church Streets, Toronto.

# TORONTO BRIDGE COMPANY.



**IRON BRIDGES, VIADUCTS, ROOFS, TURN-TABLES, &c.**  
Railway Bridge Builders to the Dominion Government.

Plans Specifications and Estimates furnished on application

J. H. BARTLETT, Manager.

# St. Catharines Saw Works

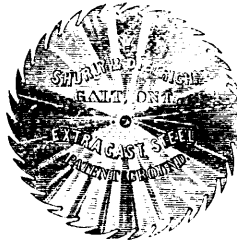
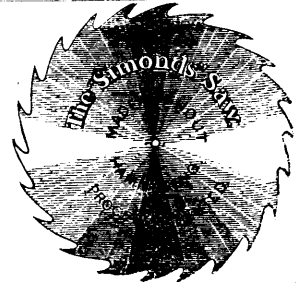
ESTABLISHED 1855.

THE LARGEST SAW WORKS IN CANADA.

**R. H. SMITH & CO.,**

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

**ST. CATHARINES, Ontario.**



# SHURLY & DIETRICH,

Saw Manufacturers, Galt, Ont.,

**Sole Makers of the Genuine Lance-Tooth, Cross-cut Saw.**

None genuine without our Trade-Mark, "The Maple-Leaf."

Also sole Makers of the celebrated Silver-Steel Hand-Saws and Circular Saws, (tempered by our secret chemical process.)

We do not hesitate to guarantee these saws superior to any other manufacture. We also make a full line of cast steel Saws of every description which we guarantee equal to any in the market, and as low in price.

# BETTER THAN TONTINE.

About 12 years ago the tontine system of life insurance was introduced into Canada by four New York companies, all others refusing to resort to a system so much in the nature of gambling. One of the four has since become insolvent, and two withdrawn, leaving only one of the original four to solicit tontine life insurance, aided by an Ontario company which has recently taken it up.

Under the tontine system the full mutual rates are charged, but no profits given unless the party lives, and keeps his policy in force, during the whole tontine period—usually 10, 15 or 20 years. If the policy lapses from any cause it can neither be restored; nor any value whatever be obtained for it—all the money that unfortunate has paid in belonging to those who are there at the end of the period.

In return for agreeing to these extremely harsh conditions, (the very reverse of the beneficent Nonforfeiture System pursued by the **ETNA LIFE** Insurance Company in all its contracts) the assured is led to expect a perfect bonanza of results when the 10, 15 or 20 years are up. And indeed he ought to, in a game where experience shows the chances are that he will lose all the money he stakes. What game of chance would a man care to play for 10 or 15 hours even, putting up 10 or 15 fresh stakes, and running many chances of losing all he staked, if when he won, at last, he received no more than others were getting who had no risk to run?

WHAT ARE THE TONTINE RESULTS? A tontine company gives the following as a first-class sample:—

"Policy No. 53,653, for \$2,000, issued May 21st, 1870; endowment in 10 years; "annual premium \$225.36. Total premiums paid, \$2,253.60. Matured and paid "May 21st, 1880, the holder drawing in cash \$2,727.40, having also been insured "for 10 years for \$2,000."

Observe: there was only \$2000 of insurance, even after the whole \$2,253.60 had been paid! Dying one day, or month, before May 21st, 1880, only \$2000 to come out for \$2,253.60 put in! And forgetting, or unable, to pay any one premium of the 10, all money staked would have been confiscated!

Now if Mr. Woodford had a 10-year Nonforfeitable Endowment in the **ETNA LIFE** for \$1500 (net premium, not \$225.36 but \$134.00 annually) he would have had to get only 6 per cent on the balance of the \$225.36 to yield a larger final result than the tontine by \$21.60! He needs only \$1500 to begin with, for the balance of the \$225.36 increases it, at 6 per cent, to nearly \$1700 at close of first year; to \$2000 at end of fourth year; and to \$2,650 at end of ninth year.

**Average Insurance: .....\$2,175.00, against the tontine's \$2,000.00. Final Result: ..... 2,748.60, against the tontine's 2,727.40.**

and more money back from the **ETNA LIFE** than paid in, if a business reverse had overtaken him at any step in the way, after the second payment, against an aggravating O from the tontine company in that case.

For further particulars as to profitable results of Endowment policies in the **ETNA LIFE** address

**WILLIAM H. ORR, Manager, TORONTO.**

# THE ROYAL CANADIAN

Fire & Marine Insurance Co'y.

**160 ST. JAMES ST., MONTREAL.**

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

Cash Capital, Jan. 1, 1880.....	\$300,000 00
Reserve for Re-Insurance .....	76,320 27
Net Surplus Jan. 1, 1880 .....	56,784 74

Total Cash Assets Jan. 1, 1880 .....	\$433,105 01
Reserve Capital .....	800,000 00

**Security for Policyholders .....\$1,233,105 61**

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

# CONFEDERATION LIFE ASSOCIATION

Incorporated by Special Act of the Dominion Parliament.

Guarantee Capital, \$500,000. Government Deposit, \$86,300.  
Capital and Assets, 31st Dec., 1879, \$906,337.

**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.
Hon. T. N. GIBBS.	JAMES YOUNG, Esq. M.P.
Hon. ISAAC BURFEE, M.P.	F. A. BALL, Esq.
W. H. BEATTY, Esq.	M. P. RYAN, Esq., M.P.
EDWARD HOOPER, Esq.	S. NORDHEIMER, Esq.
	W. H. GIBBS, Esq.
	A. McLEAN HOWARD, Esq.

Actuary: C. CARPMAEL, M.A., F.R.A.S., late Fellow of St. John's College Cambridge.

Managing Director: J. K. MAGDONALD.

# 21ST ANNUAL STATEMENT OF THE EQUITABLE LIFE

Assurance Society of the U.S.

HENRY B. HYDE, President,

For the Year Ending December 31st, 1880.

AMOUNT OF LEDGER ASSETS, January 1, 1880 ..... \$35,980,997 62  
INCOME ..... 8,735,699 43  
**\$44,716,697 05**

**DISBURSEMENTS.**

Paid Policy-holders for Claims by Death, Dividends, Surrender Values, Discounted and Matured Endowments and Tontine Policies and Annuities..... 4,792,937 97  
Other Disbursements as per detailed Statement..... 1,513,915 06  
**\$38,409,844 02**

**ASSETS.**

NET CASH ASSETS, December 31, 1880.....  
Bonds and Mortgages ..... \$9,053,475 50  
United States Stock..... 2,513,591 60  
State, City and other Stocks authorized by laws of State..... 8,987,422 47  
Loans secured by United and other Stocks..... 7,064,562 88  
Real Estate ..... 8,368,363 62  
Cash and other Ledger Assets as per extended Statement..... 2,422,428 55  
**\$38,409,844 02**

Market value of Stocks over Cost ..... 1,521,051 28  
Accr'd Int't, Rents and Prem's as per extended Statem't ..... 1,177,707 02

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

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

Total Undivided Surplus ..... \$9,228,294 12

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

Risks Outstanding ..... \$177,597,703 00

JAS. W. ALEXANDER Vice-President. SAML BORROWE, 2nd Do.

E. W. SCOTT, Superintendent of Agencies.

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

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

**FIRST CLASS AGENTS WANTED.**

# CANADA LIFE ASSURANCE CO.

HEAD OFFICE, HAMILTON, Ont.  
MONTREAL BRANCH, 50 ST. JAMES STREET.

ABSTRACT OF 33rd ANNUAL REPORT TO 30th APRIL, 1880.  
1. Ass'ts 30th April, 1880 (exclusive of Capital) ..... \$4,237,852  
2. Income for the year ..... 835,856  
3. Claims by death during the year ..... 192,948  
4. Do as estimated and provided by Co.'s tables ..... 296,878  
5. Policies issued during the year, 2107, for ..... 3,965,062  
6. Policies in force 30th April, 1880, 12,586, upon 10,540 lives, for ..... 21,547,759  
7. Ratio of expenses to income — per cent. .... 14 27

Business and Position from its Foundation in 1847 to 1880:—

Period.	Assurances in force.	Annual Revenue.	Claims Paid	Total Funds.
1850	\$ 814,902	\$ 27,838	\$ 200	\$ 41,873
1860	3,365,407	133,446	226,	664,929
1870	6,404,437	273,728	690 1	1,090,068
1880	21,547,759	835,856	1,845,662	4,237,852

1880 versus 1850.—The assurances now (1880) in force are twenty-five times greater; the annual revenue thirty times, and the total funds one hundred times greater than in 1850.

# ROYAL INSURANCE COMPY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

CAPITAL, ..... \$10,000,000  
FUNDS INVESTED, nearly ..... 23,000,000  
ANNUAL INCOME, upwards of ..... 5,000,000

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

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

Head Office for Canada—Royal Insurance Buildings, Montreal.

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

# WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE : TORONTO, ONT.

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

# The Union Fire Insurance Co'y.

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

Government deposit for the protection of policy-holders, the largest of any Ontario Fire Insurance Company.

Head Office, 28 & 30 Toronto Street, Toronto.

**DIRECTORS:**

Hon. J. C. AIKINS, (Minister of Inland Revenue), Toronto, President.  
ROBERT HAY, Esq., M.P., (of R. Hay & Co.), Toronto, Vice-President.  
W. E. CORNELL, Esq., Toronto, 2nd Vice-President.  
D. D. HAY, Esq., M.P.P., Listowel.  
JAMES PATERSON, Esq., of Paterson Bros., Toronto.  
SAML. McBRIDE, Esq., London.  
W. T. EDGE, Esq., London.  
R. H. BOWES, Esq., Smith, Wood & Bowes, Barristers, Toronto.  
Dr. JAMES H. BURNS, Toronto.

A. T. McCord, Jr., Manager.

Risks taken at Equitable Rates and Losses settled promptly.

# THE MUTUAL LIFE

ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON, ONT.

GOVERNMENT DEPOSIT OVER \$90,000.00.

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

**DIRECTORS:**

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

DAVID BURKE, Manager. WILLIAM SMITH, Secretary.

# WATERTOWN Agricultural Insurance Company, OF WATERTOWN, NEW YORK.

ORGANIZED, 1853.

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

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

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

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

The largest and strongest residence Insurance Company in the world.

E. L. LEE, No. 1 Court Street,  
AGENT FOR TORONTO AND COUNTY OF YORK.  
SOLICITORS WANTED—apply to above.  
FISHER & FLYNN, Gen. Agents, Cobourg, Ont.

# BRITISH AMERICA

## ASSURANCE COMPANY.

**FIRE AND MARINE.**

Cash Capital & Assets, \$1,176,491.45.

Incorporated 1833. Head Office, Toronto, Ont.

**BOARD OF DIRECTORS.**

GOVERNOR, PETER PATERSON, Esq.  
 DEPUTY-GOVERNOR, JOHN MORISON, Esq.  
 JOHN McLENNAN, Esq. JOHN SMITH, Esq.  
 H. R. FORBES, Esq. H. S. NORTHROP, Esq.  
 GEORGE BOYD, Esq. HON. WM. CAYLEY.  
 PELEG HOWLAND, Esq.

Inspector, ... ROBERT McLEAN.

**L. H. BOULT, Acting Manager.**

# CANADA

**FIRE & MARINE INSURANCE CO'Y.**  
 Head Office : Hamilton, Ont.  
 Capital \$1,000,000 fully Subscribed.  
 Deposited with Dominion Government, \$50,000.



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

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

# THE UNION MUTUAL

LIFE INSURANCE COMPANY OF MAINE, U.S.  
 INCORPORATED IN 1848.  
**JOHN E. DEWITT, PRESIDENT.**

Directors' Office, 153 Tremont Street, Boston, Mass.  
 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 as follows:—

### EXAMPLE FOR \$1,000.

For a party age 25 who pays not less than 3 annual premiums, the policy of the Union Mutual provides and guarantees the following on 15 and 20 year endowments:  
**15 YEAR ENDOWMENT.**  
 3 annual premiums of \$66.02 provides 15 years' insurance and \$55.31 for each \$1,000 at end of endowment cost only \$9.81 annually.  
 5 annual premiums of \$66.02 provides 15 years' insurance and \$199.88 for each \$1,000 at end of endowment, cost only \$8.63 annually.  
 10 annual premiums of \$66.02 provides 15 years' insurance, and \$616.60 for each \$1,000 at end of endowment, cost only \$2.91 annually.  
 15 annual premiums of \$66.02 provides 15 years' insurance and \$1,000 at end of endowment, with all the profits.  
**20 YEAR ENDOWMENT.**  
 3 annual premiums of \$47.68 provides 13 years' and 308 days' insurance, without further payment cost only \$10.20 annually.  
 5 annual premiums of \$47.68 provides 20 years' insurance, and \$57.86 for each \$1,000 at end of endowment, cost only \$9.21 annually.  
 10 annual premiums of \$47.68 provides 20 years' insurance, and \$365.91 for each \$1,000 at end of endowment, cost only \$5.45 annually.  
 20 annual premiums of \$47.68 provides 20 years' insurance, and \$1,000 at end of endowment with all the profits.  
 This calculation is not merely estimates but actually guaranteed in the policy, and does not include the dividends which will accrue to the policy.  
 The endowment policy issued by the UNION MUTUAL LIFE INSURANCE COMPANY is the fairest contract offered to the insuring public.  
 The above system applies to all descriptions of policies issued by the Company. For further particulars apply to  
 G B HOLLAND, Manager for Prov. of Ontario, 17 Toronto St., Toronto.  
 M. BOSSE, " " Quebec, 147 St. James St., Montreal.  
 R. ROWE, " " N. B., Oddfellows' Bldg., St. John.  
 F B K MARTER, " " N.S., Queen's Ins. Bldg., Halifax.

# Standard Fire Ins. Co.

HEAD OFFICE : HAMILTON, ONT.

Authorised Capital, \$3,000,000. Full Deposit made with Gov't.

	RECORD.		
	INCOME.	ASSETS.	SURPLUS.
			(as regards Policy Holders)
1877	\$20,987.69	\$152,464.96	\$133,252.42
1878	46,859.29	177,649.57	140,030.84
1879	68,557.46	183,330.11	146,554.18
1880	82,108.96	238,277.67	197,937.35

D. B. CHISHOLM, Esq., Hamilton, President. JOHN BAIRD, Esq., St. Thomas Vice-President; H. THEO. CRAWFORD, Secretary. Board of Directors for Toronto and District: Alderman SAMUEL TREES Chairman; Alderman NEIL C. LOVE; W. B. HAMILTON, Esq. R. H. JARVIS, Inspector. Prompt and Liberal Settlements have always been a characteristic of this Company. **JAS. B. BOUSTEAD & MALCOLM GIBBS** Secretaries and Managers, Toronto and Co. of York. Office, No. 14 Adelaide Street East. Issuers of Marriage Licenses.

# ALLIANCE FIRE INSURANCE CO.

PRESIDENT: D. B. CHISHOLM, Pres.t Can. Loan & Bank'g Co.  
 VICE-PRESIDENT: J. E. O'REILLY, Mayor of Hamilton.  
 Manager—H. THEO. CRAWFORD. Inspector—R. H. JARVIS.

HEAD OFFICE, HAMILTON.

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

TORONTO BOARD OF DIRECTORS.

W. W. COPP, Esq., Chairman. JOHN TURNER, Esq., Merchant.  
 JNO. CANAVAN, Esq., Barrister. J. S. KING, M.D.  
 ROBERT BARBER, Esq., Manufacturer, Streetsville.  
 LOMAS & NIXSON, General Agents, TORONTO DISTRICT.  
 Office: No. 10 Adelaide Street East.

# NEW SYSTEM OF GUARANTEE

ADAPTED TO STAFFS OF CLERKS, &c.

THE LONDON GUARANTEE AND ACCIDENT CO'Y. of London, England, have decided to extend to the Dominion, their original system of "FLOATING POLICIES," largely and successfully adopted in Great Britain and hitherto unknown in Canada. The troublesome system of individual contracts can now be avoided, and a more satisfactory insurance obtained. Corporations requiring security from the whole or a portion of their officials should not fail to take advantage of the terms now offered.

A. T. McCORD, Jr., Res. Sec'y for Canada,  
 28 & 30 Toronto St., Toronto, Ont.

# TO INSURANCE MANAGERS!

The undersigned make a specialty of **INSURANCE PRINTING**. Estimates furnished for Policies, Fire, Life, and Marine Applications, and every description of Insurance requisites. We have, for years, satisfactorily supplied the leading Companies of this City.

**TROUT & TODD,**  
 64 & 66 Church St., TORONTO.

Insurance.

**QUEEN INSURANCE CO.**

OF ENGLAND.

**FIRE & LIFE.**

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

INVESTED FUNDS .....**£668,818** "

**FORBES & MUDGE,**  
Montreal,  
*Chief Agents for Canada.*

**GEO. GRAHAM, Agent,**  
No. 8 Wellington St. East, Toronto.

**SOVEREIGN**

**Fire Insurance Comp'y of Canada.**

**CAPITAL, - - \$600,000.**

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

President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

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

G. BANKS, Asst. Manr

Insurance effected at reasonable rates.

**THE GORE DISTRICT**

**Mutual Fire Insurance Company**

Head Office - Galt, Ontario.

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

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

**THIS COMPANY OFFERS**

**Perfect Security and Small Premiums**

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

**CANADA FARMERS'**

**MUTUAL INSURANCE COMPANY.**

HEAD OFFICE, HAMILTON, ONT.

(ESTABLISHED 1851.)

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

DIRECTORS:

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

**QUEBEC**

**FIRE ASSURANCE COMPANY.**

Established 1818.

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

GOVERNMENT DEPOSIT, - - - 100,000

AGENTS.

St. John, N.B.—THOS. A. TEMPLE.  
Halifax, N.S.—F. D. CORBETT & Co.  
Montreal—H. C. SCOTT.

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

Agents' Directory.

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

**W S. COWAN**, Agent for Aetna, National, Citizens, Dominion and Canada Fire and Marine Insurance Co's. Real Estate Agent. Stratford.

**O. J. McKIBBIN**, Life Insurance and Real Estate Agent. Bankrupt Estate and other debts collected. Money to loan and invested. Lindsay, Ont.

**GEO. F. JEWELL**, Accountant & Fire, Life Marine, and Accident Insurance Agent. Office—No. 3 Odd Fellows' Hall, Dundas Street, London, Ontario.

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

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

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

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

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

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

Insurance.

**PHENIX**

**Fire Insurance Company of London**

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,

General Agents for Canada,

12 St. Sacramento St., Montreal.

ROBT. W. TYRE, Manager.

**MUTUAL**

**FIRE INSURANCE COMPANY**

Of the County of Wellington.

Business done exclusively on the Premium Note system

F. W. STONE,  
President.

CHAS. DAVIDSON,  
Secretary.

Head Office, - - Guelph, Ont.

**HURON & MIDDLESEX**

**Mutual Fire Insurance Company.**

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

Business done exclusively on the Premium Note system, giving perfect security with insurance at cost.

A. B. POWELL,  
President.

H. F. SHARPE,  
Manager.

Insurance.

**CITIZENS**

**Insurance Company of Canada.**

ESTABLISHED 1864.

*Fire, Life, Guarantee and Accident.*

**SIR HUGH ALLAN,** President.  
**HENRY LYMAN,** Vice-President.

**GERALD E. HART,** Gen. Manager.

**\$30,000.00**

Has just been deposited with the Dominion Government on account of our Guarantee business, and

**\$56,000.00**

of Profits added to our Reserves as an additional Security to Policy-Holders.

Office for Toronto and Co. of York,  
No. 14 Adelaide St. East.

Managers for Toronto and County of York:

**JAS. B. BOUSTEAD.** MALCOLM GIBBS.

**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 of the most desirable forms.

**Joseph Jeffery, Esq., President.**

**WM. MARDON,**

Manager & Secretary

**PHENIX MUTUAL**

**Fire Insurance Company**  
Head Office, 17 Front St. West, Toronto.

DIRECTORS.

HONORARY AND LOCAL.

J. J. Withrow, Esq., President Industrial Association, Toronto.  
George Moore, Esq., Davenport.  
Wm. Myles, Esq., Proprietor Snowden Iron Mines.  
D. D. Hay, Esq., M.P.P., Listowel.  
Thomas Marr, Esq., Toronto.  
R. W. Sutherland, Esq., Wholesale Merchant, Toronto.  
C. H. Nelson, Esq., Wholesale Merchant, Toronto.  
R. Philip, Esq., Wholesale Manufacturer, Toronto.  
D. Moore, Esq., Wholesale Manufacturer, Walkerton.  
Jacob Y. Shantz, Esq., Wholesale Manufacturer Berlin.

OFFICERS.]

J. J. WITHROW, ... .. President.  
GEO. C. MOORE, ... .. Vice-President  
JOHN BRANDON, ... .. Manag. & Sec  
O. R. PECK, ... .. Inspector.



Insurance.

**NORTH BRITISH & MERCANTILE**

Fire & Life Insurance Co.

ESTABLISHED 1809.

Subscribed Capital, £2,000,000 Stg.

ESTABLISHMENT IN CANADA

MANAGING DIRECTORS.

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

DIRECTORS.

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

The Hon. Thomas Ryan, Senator.

FINANCIAL POSITION OF THE COMP'Y

As at 31st December, 1879.

Paid-up Capital, - - - - -	£450,000 Stg.
Fire Reserve Fund, - - - - -	794,577 "
Premium Reserve, - - - - -	800,890 "
Balance of Profit and Loss Account, -	47,003 "

Life Accumulation, - - - - -	2,969,885 "
Annuity Funds, - - - - -	311,962 "

Revenue for the year, 1879.

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

WILLIAM EWING, Inspector.

GEORGE N. AHERN, Sub-Inspector.

**R. N. GOOCH, Agent,**

26 Wellington St. E., TORONTO

Head Office for the Dominion in Montreal.

D. LORN MACDOUGALL,

THOMAS DAVIDSON,

General Agents.

THE NORTH AMERICAN

**MUTUAL LIFE**

INSURANCE COMPANY.

HEAD OFFICE:

Temple Chambers, 23 Toronto St.  
TORO N TO.

GUARANTEE FUND, - \$100,000.

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

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

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

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

Agents wanted in unrepresented districts.  
Apply with references to

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

**DOMINION**

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

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

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

**WM. FAHEY, Agent, Toronto.**

Head Office for Province of Quebec,  
119 ST. FRS. XAVIER STREET, MONTREAL.

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

Insurance.

**RATES REDUCED.**

**THE STANDARD**  
Life Assurance Co.

ESTABLISHED 1825.

HEAD OFFICES:

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

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

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

FIXED SURRENDER VALUES.—See report sub-  
mitted to Annual General Meeting of the Com-  
pany, held 26th of April, 1879.

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

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

**LIVERPOOL & LONDON & GLOBE**

INSURANCE COMPANY.

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

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

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

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

**GUARDIAN**

Fire and Life Assurance Company  
OF LONDON, ENGLAND.

ESTABLISHED 1821.

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

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

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

Kingston—R. W. VANDEWATER Ontario Street.

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

Insurance.

**BRITON**

LIFE ASSOCIATION

(LIMITED).

Chief Offices: 429 Strand, London, Eng.

**REDUCED RATES.**

**JAS. B. M. CHIPMAN**

WM. FAHEY, Manager for Canada,  
Toronto Agent, Montreal.  
9 Toronto Street.

**SUN**

Mutual Life Insurance Company,

OF MONTREAL.

CAPITAL, - - \$500,000.

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

Unconditional Policies.

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

**R. MACAULAY,**  
Manager.

TO  
**Insurance Agents!**

**WANTED**

Gentlemen of experience in the business

DISTRICT OR GENERAL AGENTS,

to represent jointly or separately

**THE FIRE INSURANCE ASSOCIATION**

—AND—

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

SPECIAL TERMS TO GOOD MEN.

Address with full particulars,

**William Robertson,**  
Manager for Canada, MONTREAL