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THE MONETARY TIMES

— TRADE REVIEW —

AND INSURANCE CHRONICLE.

VOL. XVI—NO. 19.

TORONTO, ONT., FRIDAY, NOVEMBER 10, 1882.

{ SUBSCRIPTION }
\$2 a Year.

Leading Wholesale Trade of Toronto.

Silk Department.

EXTRA VALUE

—IN—

Blk Gros Grain Silks.

John Macdonald & Co.

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

30 Faulkner St., Manchester, England
Toronto, Oct. 20, 1882.

Rice Lewis & Son

Hardware & Iron Merchants,

TORONTO.

—FULL STOCK—

BAR, SHEET, HOOP, BAND IRON.

SLEIGH SHOE STEEL.

SPRING STEEL.

CUT NAILS.

WINDOW GLASS.

PRICES ON APPLICATION.

RICE LEWIS & SON.

ARTHUR B. LEE.

JOHN LEYS

Leading Wholesale Trade of Toronto.

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

No. 19 Front Street West,

TORONTO.

Office—24 Clement's Lane, Lombard St., London, E.C.

Toronto 1882

W. INCE.

J. W. YOUNG.

PERKINS, INCE & CO.

IMPORTERS OF

TEAS, SUGARS,
WINES, LIQUORS, &c.
Now landing Ex S.S. "Barcelona"
from Malaga.

Ordinary Layers.	Finest Dehesas in Cartoons.
London do.	Kegs Seedless.
Do. do. ½ boxes.	Boxes White Figs.
Black Baskets.	Matts do.
Finest Vegas.	Also Fillatra, Patras, Vos-
Superior Dehesas.	tizza Currants in brls. hf.
Finest do.	brls. & cases.
	Prunes in Kegs and Cases.
	And Extra Selected Valencia Raisins in Halves and Quarters.

No. 41 Front Street East.

IN STORE!

CANNED Tomatoes, Peaches, Pears
Plums, Corn, Beans, Apples.

FISH—Codfish, Boneless, Whitefish
Trout, Herrings in bbls. and
hf. bbls., Mackerel in kits &
tins, Lobsters and Sardines.

PICKLES—Crosse & Blackwell's,
Morton's, Pink's, Joyces, Ed-
wards.

NEW FRUIT.

Finest Prunes in kegs; Finest French Plums in
cases; Valencia Raisins; Extra Selected Raisins;
Ordinary Layers; London do.; Blackbasket do.;
Finest Dehesa do. in ½ boxes; Loose Muscatels;
Patras and Vostizza Currants; Finest Elame Figs
in 1 lb and 20 lb boxes; Extra Malaga Figs in Mats
and 20 lb. boxes; Finest soft shell Tarragona Al-
monds; Leghorn Orange Peel; Do. Lemon do.; Do.
Citron do. And a full assortment of TEAS,
Sugars, Syrups, and General Groceries.

Smith & Keighley

9 FRONT ST. EAST, TORONTO.

Leading Wholesale Trade of Toronto.

Gordon, Mackay & Co.

AUTUMN 1882.

Have now their stock of

GENERAL

DRY GOODS,

Of this season's importation Completely Assorted
and they will be pleased to have the inspec-
tion of buyers visiting Toronto.

AGENCY OF

THE LYBSTER COTTON MANUF. CO.

Sheetings, Shirtings, Tickings, &c.

Up to the Standard.

48 FRONT ST. WEST,

TORONTO.

Sept., 1882

Twenty-five (25) Cases

CANTON FLANNELS

TO HAND.

EXCELLENT VALUE.

Samson, Kennedy & Gemmel,

44 Scott and 19 Colborne Streets.

TORONTO

Toronto, Nov. 3 1882

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.
CAPITAL (All Paid Up) \$12,000,000
RESERVE FUND, 5,500,000

Head Office, Montreal.

BOARD OF DIRECTORS.

G. F. SMITHERS, Esq. President.
Hon. D. A. SMITH, Esq., Vice-President.
Edward Mackay, Esq. Gilbert Scott, Esq.
Alexander Murray, Esq. Alfred Brown, Esq.
A. T. Paterson, Esq. G. A. Drummond, Esq.

Hugh McLennan, Esq. General Manager.
W. J. BUCHANAN, Asst Gen. Man. & Inspector.
A. B. BUCHANAN, Secretary.

Branches and Agencies in Canada.
Montreal—E. S. CLOUSTON, Manager.
Almonte, Ont., Hamilton, Picton,
Belleville, Kingston, Fort Hope,
Brantford, Lindsay, Quebec,
Brookville, London, Sarnia,
Chatham, N.B., Moncton, N.B., Stratford,
Cornwall, Newcastle, N.B., St. John, N.B.,
Goderich, Ottawa, St. Marys,
Guelph, Perth, Toronto,
Halifax, N.S., Peterboro, Winnipeg,
Portage la Prairie.

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

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

Agents in the United States.—New York—Walter Watson and Alex. Lang, 50 Wall St. Chicago—Bank of Montreal, 154 Madison St. W. Munro, Manager; R. Y. Hobden, Assistant Manager.

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

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

THE CANADIAN

BANK OF COMMERCE

Head Office, Toronto.

Paid-up Capital, \$6,000,000
Reserve, 1,650,000

DIRECTORS:

HON. WILLIAM McMASTER, President.
WM. ELLIOT, Esq., Vice-President.

Noah Barnhart, Esq. James Michie, Esq.
George Taylor, Esq. T. Sutherland Stayner, Esq.
Jno. J. Arnton, Esq. John Waldie, Esq.

W. N. ANDERSON, General Manager.
J. C. KEMP, Asst Genl Manager.

ROBT. GILL, Inspector.

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

BRANCHES.

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

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

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

BANKERS.

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

THE DOMINION BANK

CAPITAL, \$1,500,000. REST, \$750,000.

DIRECTORS:

JAS. AUSTIN, President.
HON. FRANK SMITH, Vice-President.
James Crowther. Edward Leadlay.
E. B. Oaler. James Scott.

Wilmot D. Matthews.
Head Office—Toronto.

Agencies at Brampton, Belleville, Cobourg, Lindsay, Napanee, Oshawa, Orillia, Uxbridge, Whitby and Queen Street Toronto, corner of Eather St.
Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.

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

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. Kingford.
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.

W. H. NOWERS, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States.

NEW YORK—D. A. McTavish & Wm. Lawson, Agts.
CHICAGO—R. Steven, Agent.

SAN FRANCISCO—A. McKinlay, Agent.

PORTLAND, OREGON—J. Goodfellow, Agent.

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

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

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, Quebec.

BOARD OF DIRECTORS.

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

JAMES STEVENSON, Esq., Cashier.

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

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

THE ONTARIO BANK.

DIVIDEND NO. 50.

Notice is hereby given that a dividend of three per cent upon the Capital Stock of this institution has been declared for the current half-year, and that the same will be payable at the Bank and its Branches, on and after

Friday, the 1st day of Dec. next.

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

By order of the Board.

C. HOLLAND,
General Manager.

Ontario Bank, Toronto, 37th Oct., 1882.

IMPERIAL BANK OF CANADA.

Capital Paid-up \$1,475,000
Reserve Fund 504,000

DIRECTORS:

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

D. R. WILKIE, Cashier.

HEAD OFFICE—TORONTO.

BRANCHES.

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

The Chartered Banks

MERCHANTS BANK

OF CANADA.

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 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

Friday, the First day of December next.

The Transfer Books will be closed from the Seventeenth to the Thirtieth November, both days inclusive.

By order of the Board.

GEORGE HAGUE,

General Manager.

Montreal, Oct. 25th, 1882.

THE

Bank of Toronto.

DIVIDEND NO. 53.

NOTICE

Is hereby given that a dividend of four per cent for the current half-year, being at the rate of

EIGHT 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

Friday, the 1st day of Dec. next.

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

By order of the Board.

D. COULSON,

Cashier.

Toronto, Oct. 25th, 1882.

STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, \$1,000,000
CAPITAL PAID-UP, 782,510
REST, 80,000

HEAD OFFICE, TORONTO.

DIRECTORS

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

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

AGENCIES.

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

The Chartered Banks.

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.
 HEAD OFFICE, MONTREAL.
 Paid-up Capital, \$3,000,000.
 Best Fund, \$425,000.
BOARD OF DIRECTORS:
 THOS. WORKMAN, President.
 J. H. R. MOLSON, Vice-President.
 E. W. Shepherd, Hon. D. L. MacPherson.
 H. A. Nelson, Miles Williams.
 S. H. Ewing, Inspector.
 F. WOLFFSTAN THOMAS, General Manager.
 M. HEATON, Inspector.
 BRANCHES—Montreal, Brockville, Clinton, Exeter, Ingersoll, London, Meaford, Morrisburg, Owen Sound, Ridgeway, Smith's Falls, St. Thomas, Toronto, Trenton Waterloo, Ont.
 Agents in Canada:
 Quebec—Merchants Bank and Eastern Townships Bank. Ontario—Dominion Bank and Federal Bank and their branches. New Brunswick—Bank of New Brunswick. Nova Scotia—Halifax Banking Company and its branches. Prince Edward Island—Union Bank of P. E. I., Charlottetown and Summerside. Newfoundland—Commercial Bank of Newfoundland, St. John.
 In Europe.
 London—Alliance Bank (Limited); Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co., Liverpool, The National Bank of Liverpool. Antwerp, Belgium—La Banque d'Anvers.
 In the United States.
 New York—Mechanics National Bank; Messrs. W. Watson & Alex. Lang; Messrs. Morton, Bliss & Co. Boston—Merchants' National Bank; Messrs. Kidder, Peabody & Co. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Mechanics' Bank. Buffalo—Farmers' & Mechanics' Nat. Bank. Milwaukee—Wisconsin Marine & Fire Ins. Co. Bank. Helena, Montana—First National Bank. Fort Benton, Montana—First National Bank. Toledo—Second National Bank.
 Collections made in all parts of the Dominion, & returns promptly remitted at lowest rates of exchange. Letters of Credit issued available in all parts of the world.

EXCHANGE BANK OF CANADA,

HEAD OFFICE, MONTREAL.

THOMAS CRAIG, Managing Director.

CAPITAL.....\$500,000
 SURPLUS.....900,000

BRANCHES:

HAMILTON, Ontario, C. M. Cunnell, Manager.
 AYLMER, J. G. Billett.
 BEDFORD, P.Q., E. W. Morgan.
 Transacts a general BANKING BUSINESS.
 Collections receive Special and Careful attention, and remittances made on day of payment.
 Sterling Bills of Exchange bought and sold, also Drafts on New York and Boston.

UNION BANK OF LOWER CANADA

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

Head Office, Quebec

DIRECTORS.

ANDREW THOMPSON, Esq., President.
 HON. G. IRVINE, Vice-President.
 W. Sharples, Esq., Hon. Thos. McGreevy.
 D. C. Thomson, Esq., E. Giroux, Esq.
 Jas. Gibb, Esq., Cashier—P. MACLEWEN, Inspector—G. H. BALFOUR
 BRANCHES—Savings Bank (Upper Town) Montreal.
 Ottawa, Three Rivers, Winnipeg.
 Foreign Agents—London—The London and County Bank. New York—National Park Bank.

THE PICTOU BANK.

Incorporated by Act of Parliament, 1873.

SUBSCRIBED CAPITAL, \$500,000.

HON. E. P. GRANT, President.
 J. B. NOONAN, Esq., Vice-President.
 ISAAC A. GRANT, Esq., DONALD FRASER, Esq.
 JAS. KITCHEN, Esq., JAMES McLEAN, Esq.
 JAMES D. MCGREGOR, Esq.
 THOMAS WATSON, MANAGER.

New Glasgow { D. M. Fraser, Agent.
 Stellarto { E. D. Arnaud, "
 Antigonish {
 BANKERS—Bank of Montreal and Branches;
 Union Bank of Halifax; Imperial Bank, Limited,
 London.

BANK OF YARMOUTH,
 YARMOUTH, N.S.

L. E. BAKER, President.

Directors:
 C. E. Brown, Vice-President.
 John Lovitt, Hugh Cann, J. W. Moody.
 T. W. JOHNS, Cashier.

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

The Chartered Banks.

THE FEDERAL BANK

Capital Paid-up, \$1,500,000.
 Rest, 600,000.

HEAD OFFICE, TORONTO.
BOARD OF DIRECTORS.

S. NORDHEIMER, Esq., President.
 J. S. PLAYFAIR, Esq., Vice-President.
 Edward Gurney, Jun., Esq., Benjamin Cronyn, Esq.
 William Galbraith, Esq., Geo. W. Torrance, Esq.
 John Kerr, Esq., H. S. STRATHY, Cashier.
 BRANCHES—Aurora, Chatham, Guelph, Hamilton, Kingston, London, Montreal, Newmarket, Petrolia, Simcoe, St. Marys, Strathroy, Tilsonburg and Yorkville.
 Agents—London, Eng—The National Bank of Scotland.
 New York—American Exchange National Bank.
 Collections made in all parts of Canada and the U.S. Drafts on New York bought and sold.
 Interest allowed on Deposits according to agreement.

BANK OF OTTAWA.
 OTTAWA.

AUTHORIZED CAPITAL, \$1,000,000
 SUBSCRIBED CAPITAL, 942,000
 PAID-UP CAPITAL, 690,180
 JAMES MACLAREN, Esq., President.
 CHARLES MAGEE, Esq., Vice-President.
 Directors:—C. T. Bate, Esq., R. Blackburn, Esq.,
 Hon. Geo. Bryson, Hon. L. R. Church, Alexander
 Fraser, Esq., Geo. Hay, Esq., John Mather, Esq.
 GEORGE BURN, Cashier.
 BRANCHES:—Aurora, Pembroke, Winnipeg, Man
 Agents in Canada, Canadian Bank of Commerce
 " New York, Messrs. A. H. Goadby and B. E.
 Walker. Agts in London, Eng, Alliance Bank.

MERCHANTS' BANK OF HALIFAX.

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

HEAD OFFICE—HALIFAX, N.S.

THOMAS E. KENNY, Esq., President.
 MICHAEL DWYER, Esq., Vice-President.
 Hon. James Butler, M.L.C. Thos. A. Ritchie, Esq.
 Allison Smith, Esq., J. Norman Ritchie, Esq.
 GEO. MACLEAN, Cashier.
 D. H. DUNCAN, Assistant Cashier.
 BRANCHES.—Antigonish, Bathurst, N.B., Bridge-
 water, Charlottetown, P. E. I., Dorchester, N. B.,
 Hamilton, Bermuda, Kingston, Kent, N.B., London-
 derry, Lunenburg, Maitland, Hants Co., Pictou, Port
 Hawkesbury, Richibucto, N.B., Sackville, N.B., Sum-
 merside, P. E. I., Souris, P. E. I., Sydney, Truro,
 Weymouth.

HALIFAX BANKING COMPANY.

INCORPORATED 1872.

CAPITAL PAID UP \$500,000
 RESERVE FUND 80,000

HEAD OFFICE Halifax, N.S.

W. L. FITZGERALD, Cashier.
 DIRECTORS:
 Robie Uniacke, Pres't. L. J. Morton, Vice-Pres.
 Thomas Bayne, F. D. Corbett, Jas. Thomson.

AGENCIES—NOVA SCOTIA: Acadia Iron Mines, Lon-
 donderry, Barrington, Lockeport, Lunenburg, Ox-
 ford, Farrisboro, Pugwash, Shelburne, Truro, Windsor
 NEW BRUNSWICK: Hillsboro, Petitcodiac, Sack-
 ville, St. John.

CORRESPONDENTS: Ontario and Quebec: Molsons
 Bank and Branches, Merchants Bank of Canada and
 Branches. New York: Bank of New York, National
 Banking Association. Boston—Suffolk National
 Bank. London, Eng., Union Bank of London.

PEOPLES BANK OF HALIFAX

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

Directors:

GEORGE H. STARR, Esq., President.
 E. W. FRASER, Vice-President.
 THOMAS A. BROWN, Esq. PATRICK POWER, Esq.
 W. J. COLLEMAN, Esq. AUGUSTUS W. WEST, Esq.
 PETER JACK, Esq., Cashier.
 BRANCHES: Lockeport and Wolfville, N.S.
 Agents in London.....The Union Bank of London.
 " New York.....The Bank of New York.
 " Boston.....Williams & Hall.
 " Ont. & Que.....The Ontario Bank.

THE PEOPLE'S BANK OF NEW BRUNSWICK.

FREDERICTON, N. B.

Incorporated by Act of Parliament 1864.

A. F. RANDOLPH, President.
 J. W. SPURDEN, Cashier.
 FOREIGN AGENTS:
 London—Union Bank of London.
 New York—Fourth National Bank.
 Boston—Eliot National Bank.
 Montreal—Union Bank of Lower Canada.

The Chartered Banks.

BANK OF HAMILTON.

DIVIDEND NO. 20.

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

Friday, the 1st day of Dec. next.

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

By order of the Board.

E. A. COLQUHOUN,
 Cashier.

Dated 25th October, 1882.

Eastern Townships Bank

AUTHORIZED CAPITAL \$1,500,000
 CAPITAL PAID IN 15th MAY, 1880, 1,362,067
 RESERVE FUND 900,000

BOARD OF DIRECTORS.

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

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

BRANCHES.
 Waterloo. Cowansville. Stanstead.
 Coaticook. Richmond. Granby.

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

BANK OF NOVA SCOTIA
 Incorporated 1833.

Capital paid up \$1,000,000. Reserve Fund \$225,000
 DIRECTORS—John S. Maclean, President, John
 Donli, Vice-President, Samuel A. White, James J.
 Bremner, Daniel Cronan.

CASHIER—THOS. FYFEE.
 Head Office, Halifax, N.S.

AGENCIES AT Amherst, N.S., Annapolis, Bridge-
 town, Canning, Digby, Kentville, Liverpool, New
 Glasgow, North Sydney, Pictou, Yarmouth, Camp-
 bellton, N.B., Chatham, Fredericton, Moncton, New-
 castle, Richibucto, St. Andrews, St. John, St.
 Stephen, Sussex, Woodstock, Charlottetown, P.E.I.,
 Winnipeg, Man.
 Collections made on favorable terms and promptly remitted for.

UNION BANK

OF PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament, 1868.

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

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

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

LA BANQUE DU PEUPLE.

Established in 1866.

CAPITAL \$2,000,000

Head Office, Montreal.

C. S. CHEVRIER, 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 MARITIME BANK

OF THE DOMINION OF CANADA.

Head Office, St. John, N.B.

Paid up Capital, \$697,800.

THOS. MACLELLAN, President. ALFRED RAY, Cashier.

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

Agency—Fredericton—A. S. Murray, Agent.
 " Woodstock—G. W. Vanwart, Agent.

The Chartered Banks.

LA BANQUE NATIONALE
 CAPITAL PAID UP, \$2,000,000
 HEAD OFFICE, QUEBEC.
 HON. ISIDORE THIBAUDEAU, President.
 JOS. HAMEL, Esq., Vice-President.
 P. LAFRANCE, Esq., Cashier.
DIRECTORS:
 Chevalier O. Robitaille, M.D. | U. Tessier, jr., Esq.
 Theophile LeDroit, Esq. | E. Beaudet, Esq., M.P.P.
 J. B. Z. Dubeau, Esq.
 Hon. Dir., Hon. J. B. Thibaudau, Montreal.
BRANCHES—Montreal—C. A. Vallee, Manager; Ottawa—C. H. Carriere, do.; Sherbrooke—John Campbell, do.
AGENTS—England—The National Bank of Scotland, London; France—Messrs. Alf. Grunbaum & Co. and La Banque de Paris et des Pays-Bas, Paris; United States—The National Bank of the Republic, New York; The National Reserve Bank, Boston; Newfoundland—The Commercial Bank of Newfoundland; Ontario—The Bank of Toronto; Maritime Provinces—The Bank of New Brunswick, The Merchants Bank of Halifax, Bank of Montreal; Manitoba—The Merchants Bank of Canada.

ST. STEPHENS BANK.
 Incorporated 1886.
ST. STEPHEN'S, N. B.
CAPITAL, \$200,000.
 F. H. TODD, President.
 J. F. GRANT, Cashier.
AGENTS—London—Messrs. Glyn, Mills, Currie & Co.; New York—Bank of New York, N.Y.A.; Boston—Globe National Bank; St. John—Bank of New Brunswick.

THE WESTERN BANK OF CANADA.
 HEAD OFFICE, OSHAWA, ONT.
CAPITAL AUTHORIZED \$1,000,000
CAPITAL SUBSCRIBED 500,000
CAPITAL PAID-UP 150,000
BOARD OF DIRECTORS:
 JOHN COWAN, Esq., President.
 REUBEN S. HAMLIN, Esq., Vice-President.
 W. F. Cowan, Esq. | W. F. Allen, Esq.
 Robert McIntosh, M.D. | J. A. Gibson, Esq.
 Thomas Paterson, Esq.
 T. H. McMILLAN, Cashier.
 Deposits received and interest allowed. Collections solicited and promptly made. Drafts issued available on all parts of the Dominion. Sterling and American Exchange bought and sold.

The Loan Companies.

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

Capital Subscribed,	\$1,000,000
Paid-up Capital,	1,000,000
Reserve Fund,	905,000
Total Assets,	2,865,000
Total Liabilities,	1,855,000

Money loaned on Real Estate Securities only. Municipal and School Section Debentures purchased.
 WILLIAM F. BULLEN, Manager.
 London Ontario, 1880.

AGRICULTURAL SAVINGS & LOAN COMPANY,
 LONDON, ONTARIO.
 Office: Corner Dundas and Talbot Streets.

SUBSCRIBED CAPITAL	\$600,000
PAID UP CAPITAL	569,485
DEPOSITS & DEBENTURES	728,590

Directors—William Glass, (Sheriff Co's Middlesex), President; Adam Murray, (Treas. Co's Middlesex), Vice-President; Lieut.-Col. Moffat, D. Regan, John Stewart, Thos. McCormick and John W. Little.
 Deposits received at current rates of Interest. Money loaned on Mortgage of Real Estate.
 JOHN A. ROE, Manager.

The Canada Landed Credit Co'y.
TORONTO,
 Is prepared to issue debentures for one or more years in even sums of \$100 and upwards, bearing interest at 5 per cent. per annum, payable half-yearly by coupons attached.
 Apply to
 D. McGEE, Secretary,
 25 Toronto St., Toronto.

The Loan Companies.

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

PAID-UP CAPITAL	\$2,000,000
RESERVE FUND	1,000,000
TOTAL ASSETS	8,850,000

THE COMPANY
 Receives money on Deposit at current rates of interest, payable half-yearly, the principal being repayable on demand or on short notice.
ALSO
 Receives money for more permanent investment for which Debentures are issued with interest coupons attached.
TO EXECUTORS AND TRUSTEES,
 The laws of Ontario authorize the Investment of Trust Funds in the Debentures of this Company.
 For further information apply to
 J. HERBERT MASON, Manager.
 Office—Company's Buildings, Toronto.

THE FREEHOLD LOAN AND SAVINGS COMPANY,
TORONTO.
DIVIDEND NO. 46.
 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 FRIDAY, the First day of DECEMBER next, at the office of the Company.
 The Transfer Books will be closed from the 18th to the 30th, November inclusive.
 By order of the Board.
 CHARLES ROBERTSON, Manager.
 Toronto, 27th Oct., 1882.

THE HAMILTON PROVIDENT AND LOAN SOCIETY.
PRESIDENT:
 Vice-President: W. E. SANFORD, Esq.

Capital Subscribed	\$1,800,000
Paid-up	1,100,000
Reserve and Surplus Profits	74,000
Total Assets	2,800,000

MONEY ADVANCED on Real Estate on favorable terms of Repayments.
 The Society is prepared to issue DEBENTURES drawn at THREE or FIVE YEARS with interest coupons attached payable half yearly.
 Office: Corner King & Hughson St., Hamilton.
 Sept., 1882. H. D. CAMERON, Treasurer.

UNION LOAN & SAVINGS COMPANY.
Office: COMPANY'S BUILDINGS,
 Nos. 28 & 30 Toronto St.

CAPITAL	\$1,000,000
PAID-UP	500,000
DEPOSITS & DEBENTURES	458,000
RESERVE FUND	110,000
TOTAL ASSETS	1,078,000

President, FRANCIS RICHARDSON, Esq.
Manager, W. MACLEAN.
 Interest allowed on Deposits at highest current rates. Money advanced on security of Real Estate. Mortgages bought. No Commissions.

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

Capital,	\$1,000,000.00
Subscribed,	1,000,000.00
Paid-up,	888,181.09
Reserve and Contingent,	185,539.16
Savings Bank Deposits and Debentures,	768,995.75

Loans made on farm and city property, on the most favorable terms.
 Municipal and School Section Debentures purchased.
 Money received on deposit and interest allowed thereon.
 F. B. LEYS, Manager.

THE LONDON & ONTARIO Investment Co., Limited.
OF TORONTO, ONTARIO.
President—HON. FRANK SMITH.
Vice-President—WILLIAM H. BEATTY, Esq.
Directors—Messrs. William Ramsay, Arthur B. Lee, W. B. Hamilton, J. G. Worts, Jr., Alexander Nairn, George Taylor, Henry Gooderham, Frederick Wyld and Henry W. Darling.
 Money advanced at lowest current rates and on most favorable terms, on the security of productive farm, city and town property.
 Mortgages and Municipal Debentures purchased.
 J. A. M. COSBY, Manager.
 84 King St. East, Toronto.

The Loan Companies.

WESTERN CANADA LOAN & SAVINGS CO.

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

Office: No. 70 Church St. Toronto.
 The Company receives Money on Deposit. Interest allowed thereon, compounded half-yearly.
 Debentures issued in Currency or Sterling.
 Executors and Trustees are authorized by Act of Parliament to invest in the Debentures of this Company. For further particulars apply to
 WALTER S. LEE, Manager.

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

CAPITAL STOCK PAID UP	\$284,150
RESERVE FUND	300,000

Money advanced on the security of Real Estate on favorable terms.
 Debentures issued in Currency or Sterling.
 Executors and Trustees are authorized by Act of Parliament to invest in the Debentures of this Company.
 Interest allowed on Deposits.
 WM. SAUNDERS, President.
 R. W. SMYLLIE, Manager.

THE HOME
Office: No. 72 Church St., Toronto
AUTHORIZED CAPITAL, \$2,000,000.
SUBSCRIBED CAPITAL, \$1,000,000.
 Deposits received, and interest, at current rates allowed thereon.
 Money loaned on Mortgage on Real Estate, on reasonable and convenient terms.
 Advances on collateral security of Debentures, and Bank and other Stocks.
 HON. FRANK SMITH, President.
 JAMES MASON, Manager.

BUILDING & LOAN ASSOCIATION

PAID-UP CAPITAL	\$781,028
TOTAL ASSETS	1,280,465

DIRECTORS:
 Larratt W. Smith, D.O.L. Pres. | John Kerr, Vice-Pres.
 Hon. Alex. Mackenzie, M.P. | G.R.R. Cookburn, M.A.
 James Fleming. | Joseph Jackson.
 W. Mortimer Clark.
 Walter Gillespie, Manager.
 Office—Cor. Toronto and Court Streets.
 Money advanced on the security of City and Farm Property.
 Mortgages and Debentures purchased.
 Interest allowed on deposits.
 Registered debentures of the Association obtained on application.

The Ontario Loan & Savings Co.
OSHAWA, ONTARIO.

CAPITAL SUBSCRIBED	\$500,000
CAPITAL PAID UP	295,000
RESERVE FUND	45,000
DEPOSITS & Can. Debentures	550,000

Money loaned at low rates of Interest on the Security of Real Estate and Municipal Debenture Deposits received and Interest allowed.
 HON. T. N. GIBBS, Pres.
 W. F. COWAN Esq., Vice-Pres.
 T. H. McMILLAN, Secy-Treas.

THE English Loan Comp'y LIMITED.
HEAD OFFICE, LONDON, CANADA
Subscribed Capital, \$2,044,100.
 Money lent on the security of Real Estate at lowest rates of interest. Mortgages, Municipal and School Debentures purchased on liberal terms.
 Parties having mortgages on their farms will find it to their advantage to apply at the Head Office of this Company.
 HON. ALEX. VIDAL, DUGALD J. CAMPBELL, President, Manager.

The Loan Companies.

Ontario Investment Association,
OF LONDON, ONTARIO.

Capital Subscribed - \$2,650,000
Reserve Fund - 500,000
Invested - 1,500,000

—DIRECTORS:—

CHAS. MURRAY, Manager Federal Bank, President.
SAMUEL CRAWFORD, Esq., Vice President.
BENJ. CRONYN, Barrister. W. R. MEREDITH, Q. C.
DANIEL MACFIE, Esq. C. F. GOODHUE, Barrister.
JOHN LABATT, Brewer. J. B. STRATHY, Esq.
JAS. A. MAHON, Banker. THOS. BEATTIE, Merchant
ISAIAH DANES, Secretary F. A. FITZGERALD, Presi-
Water Commissioners. dent Imperial Oil Co.

This Association is authorized by Act of Parliament to Loan Money on Real Estate, Building & Loan Companies' Stocks, and has the largest Reserve Fund of any Company in Western Ontario.

HENRY TAYLOR,
Manager.

OFFICE—Richmond Street, London, Ont.

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.

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

HEAD OFFICE, - - TORONTO.

Subscribed Capital, - \$1,460,000

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

Money lent at lowest rates of interest. Mortgages purchased.

AND. RUTHERFORD, Manager.

Farmers' Loan & Savings Company,
Dividend No. 21.

Notice is hereby given that a dividend of FOUR PER CENT upon the paid up capital stock of this company has this day been declared for the half year ending 31st inst., and that the same will be payable at the company's office, 17 Toronto Street, Toronto, on and after

Wednesday, the 15th day of Nov. next.

The transfer books will be closed from the 1st to the 14th of November, both days inclusive.

GEO. S. C. BETHUNE,
Secretary-Treasurer.

Toronto, Oct. 23rd, 1882.

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

JOHN LOW,

(Member of the Stock Exchange.)

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

Financial.

John Stark. Geo. T. Alexander. Fred. J. Stark.
John Stark & Co.
(FORMERLY ALEXANDER & STARK.)
Members of Toronto Stock Exchange,
Buy and Sell Stocks, Debentures,
&c., for cash or on margin.
Orders promptly attended to.
20 ADELAIDE ST. EAST, TORONTO.

JAS. S. MACDONALD & CO.,
BANKERS AND BROKERS,
MEMBERS OF THE STOCK EXCHANGE,
HALIFAX, N.S.,
Transact a General Banking Business. Exchange purchased.
Drafts on London, New York, Boston and Montreal at lowest rates.
Stocks, Shares, Bonds, Debentures, and all negotiable securities bought and sold.
Collections made on all accessible points.

J. A. MACKELLAR & Co.,
STOCK BROKERS,
(Members of the Toronto Exchange).
Buy and sell Stocks for Cash or on Margin. Orders promptly attended to. Correspondence solicited.
32 KING STREET EAST.

THE TORONTO

General Trusts Co.
27 & 29 Wellington St. East.

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

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

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

DIRECTORS.

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

J. D. EDGAR, Solicitor.

Bankers—Canadian Bank of Commerce.

J. W. LANGMUIR, Manager.

THE BELL TELEPHONE CO.
OF CANADA.

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

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

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

No. 12 Hospital St., Montreal.

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

Financial.

R H. TEMPLE & CO.,
STOCK BROKERS,
Members of Stock Exchange,
Canadian and American Stocks, Hudson Bay Co.'s Shares, &c., bought and sold for Cash or on Margin.
59 ADELAIDE STREET EAST,
TORONTO.

JACKSON RAE,
General Financial, Investment and Commission Agent.

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

Royal Insurance Chambers, Montreal.

MOFFAT & CALDWELL,
444 Main St., Winnipeg, Man.,

Bankers, Stock & Real Estate Brokers,
Transact a General Banking Business. Municipal Debentures bought and sold. Collections promptly attended to. Real Estate bought and sold. Correspondence invited.

MANNING & CO.,
BANKERS,

WINNIPEG & BRANDON.

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

ALLOWAY & CHAMPION,
BANKERS,
WINNIPEG & PORTAGE LA PRAIRIE.

Oldest established Bankers in the North-West Agents for sale of Canadian Pacific Railway Bonds. Special and prompt attention given to collections.

H. T. CHAMPION. W. F. ALLOWAY.

ROBERT ADAMSON & CO.
BANKERS,

WINNIPEG & PORTAGE LA PRAIRIE,
Manitoba.

Collections made on all points in the Province and proceeds remitted promptly by draft.

J. F. RUTTAN & CO.,
Real Estate Agents,
393 Main St., Winnipeg.

MORTGAGE INVESTMENTS.—We are paying special attention to the investment of private funds in the security of first mortgages on real estate, and are prepared to obtain for our clients the highest prevailing rates of interest.

Lands bought and sold on commission.
Enquiries solicited.

WALKER, STUART & CO.
WINNIPEG, MAN.,

Real Estate Agents

AND

STOCK BROKERS.

Properties in Winnipeg and North West Territories bought and sold.

A. W. ROSS,
LAND BROKER.

Dundee Block, Main St. Winnipeg.

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

Lands sold on commission.

Leading Wholesale Trade of Montreal.

Moss & Rushton

MANUFACTURERS' AGENTS,

138 MCGILL STREET, MONTREAL,

SOLE AGENTS FOR

CLARK & COMPY

Anchor Spool Cottons,

PAISLEY.

FINLAYSON, BOUSFIELD & CO.,

Linen Thread Manufacturers,

JOHNSTONE.

C. A. RICKARDS,

Sewing and Knitting Silk Manufacturer,

BELL BUSK.

H. MILWARD & SONS,

Needle and Fish-hook Makers,

REDDITCH.

E. BLANK,

Worsted and Cotton Braids,

LONDON.

Also on hand, assortment of Shirt
Pearls on Duplex Cards.**CANTLIE, EWAN & CO**General Agents and Manufacturers' Agents,
MONTREAL AND TORONTO.Merchants Manufacturing Co., Bleached Shirtings.
Cornwall Manufacturing Co., White and Colored
Blankets. A. Lomas & Son, Sherbrooke, Plain and
Fancy Flannel. Almonte Knitting Co., Shirts and
Drawers. Thorold Knitting Co., Shirts and Draw-
ers. Canadian Tweeds and Etoffes, Cotton and
Wool Hosiery, &c., &c.• { 38 St. Joseph Street, Montreal.
{ 18 Wellington St. E., Toronto.**THOMAS ROBERTSON & CO.,**

MONTREAL & GLASGOW,

Metal and Tin Plate Merchants,

MANUFACTURERS OF

WILSON'S CELEBRATED BOILER TUBES

Made from Iron and Steel.

SOLE AGENTS IN CANADA FOR

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

Lonsdale Hematite Iron Co., "Lonsdale."

"Luken's" famed Charcoal Boiler Plate.

Fox, Head & Co., Middlesborough.

THIBAudeau, FRERES & CIE,

Importers and Wholesale Jobbers in

BRITISH, FOREIGN & DOMESTIC

DRY GOODS,

41 & 43 Dalhousie Street,

QUEBEC, P. Q.

Branches—Thibaudau, Brothers & Co., Montreal,
Thibaudau, Brothers & Co., Winnipeg, Manitoba.
Thibaudau, Brothers & Co., London, E. C., England**The Boiler Inspection & Insurance
COMPANY OF CANADA,**

ALSO CONSULTING ENGINEERS,

Late The Canadian Steam Users Insurance Assoc'n.

Head Office—Mechanics Institute, Toronto.

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

Leading Wholesale Trade of Montreal.

RAMSAY'S N. P. WHITEHas much greater covering power than Lead, and is
suitable for all work, either inside or out. It is the
best and most brilliant WHITE PAINT
made. It is prepared from stone, and is as dur-
able. For sale by dealers, or

A. RAMSAY & SON, Montreal.

J. S. MAYO,

9 COMMON ST., MONTREAL,

Importer and Manufacturer of

LUBRICATING OILS

OF EVERY DESCRIPTION.

SPECIALTIES

Cylinder Oil,

Sewing Machine Oil,

Lard Oil,

Bottom prices and liberal terms.

JOHN TAYLOR & CO.,

Manufacturers & Importers of

Hats, Caps, Furs, &c.,

537 St. Paul St., Montreal.

KINLOCH, LINDSAY & CO.,

LATE

KINGAN & KINLOCH,

Direct Importers of

TEAS, ETC.

82 St. Peter St., Montreal.

CANADA LEAD & SAW WORKS,

JAMES ROBERTSON,

METAL MERCHANT & MANUFACTURER,

Office: 20 Wellington St } MONTREAL { P.O. Box
1500.

BRANCHES:

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

(Successors to James Jack & Co.)

IMPORTERS OF TEAS

AND GENERAL GROCERIES.

66 ST. PETER STREET, MONTREAL

HODGSON, SUMNER & CO'Y

IMPORTERS OF

DRY GOODS, SMALLWARES,
AND FANCY-GOODS.

347 & 349 St. Paul Street, MONTREAL.

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

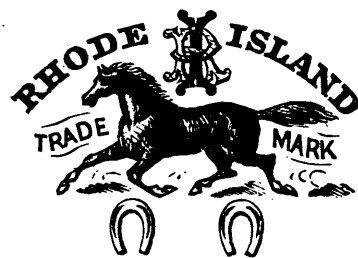
COMMISSION Dealers in Domestic LEATHER.

18 ST. HELEN ST., MONTREAL.

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

Branch House, 45 Yonge St., TORONTO

Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make

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

PILLOW, HERSEY & CO., Montreal.

Cochrane, Cassils & Co.,

(Successors to Smith, Cochrane & Co.)

**BOOTS AND SHOES
WHOLESALE,**

Cor. Craig & St. Francois Xavier Streets,

M. H. Cochrane,
Charles Cassils, } MONTREAL, Q.**McARTHUR, CORNELLE & CO.**

OIL, LEAD, PAINT,

Color and Varnish Merchants,

Importers of

ENGLISH AND BELGIAN WINDOW GLASS

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

PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c

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

MONTREAL.

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

100 Grey Nun Street, Montreal,

MANUFACTURERS OF

SOFA, CHAIR & BED SPRINGS.

A large Stock always on hand.

IMPORTERS OF

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

FLAX SPINNERS

And Linen Thread Manufacturers,

KILBIRNIE, Scotland.

SOLE AGENTS FOR CANADA:

WILLIAM NEW & CO.

648 Craig Street, Montreal.

Leading Wholesale Trade of Montreal.

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

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

Excellence in Color, Quality & Finish.

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

TRADE MARK

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

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

WM. BARBOUR & SONS,
IRISH FLAX THREAD

LISBURN.

Received
Gold Medal
THE
Grand Prix
Paris Exhibition.
1878.



Received
Gold Medal
THE
Grand Prix
Paris Exhibition.
1878.

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

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

AGENCY FOR

"Goster"



BEST IMPORTED GLOVE
IN THE MARKET.

A full Assortment always in Stock.

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

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

FOR SALE BY

COPLAND & McLAREN,
Wellington Chambers, GLASGOW. | Wellington Mills, MONTREAL.

Leading Wholesale Trade of Montreal.

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

BELDING PAUL & CO
MONTREAL,
MANUFACTURERS OF

SILK THREADS, RIBBONS, &C

OFFICES.

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

MILLS.

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



NEW FRUIT.

C. Morand's Valencia; Do. Extra Selected Valencia; Currants—barrels and half-barrels; Choice do. Vostizza in cases; Malaga Figs, mats & boxes; Fine l'leme do., in 1 lb., 12 and 20 lb. boxes; Boxes London and Black Basket Layers; Boxes and Qr. boxes Finest Dehesa Layers; Boxes Leghorn Peel, Citron and Orange.

TURNER, ROSE & CO.,
Cor. St. John & Hospital Streets,
MONTREAL.

THE COOK'S FRIEND

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

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

Manufactured and for sale to the Trade only by

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

John Moir & Son, Limited.

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

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

ROSS, HASKELL & CAMPBELL,

Buttons, Laces, Frillings, &c.
No. 43 BECOLLET STREET,
MONTREAL.

WM. JOHNSON,
MANUFACTURER OF

WHITE LEAD, COLORED PAINTS, & DRY COLORS.

Specialties:

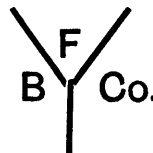
MASURY'S JAPAN OIL RAILROAD LIQUID COLORS.

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

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

Leading Wholesale Trade of Montreal.

FOSTER, BAILLIE & Co
MONTREAL.



Manufacturer's Agents
AND IMPORTERS.

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

Mercantile Summary.

THE LAST RAFT of timber for the season is wind-bound at Carillon. It contains 137 cribs.

WM. CORBIN, in business in a small way at Chester, N.S., as store-keeper and saloon-keeper, has assigned.

THE DRY DOCK in this city was successfully launched on Saturday afternoon, in the presence of a large gathering of influential citizens.

THE sale of stamps at the Philadelphia Post Office in October amounted to \$137,200. This is \$14,700 greater than the sales of October 1881.

APPLICATION will be made for an act to incorporate the "Bank of London" Ontario, for the purpose of issuing and discounting notes, bills, drafts, etc.

SEVERAL lumber-millowners have been prosecuted for throwing slabs and other refuse in the St. John River, New Brunswick, and have been fined \$20 each.

THE Canada Central Bank, with a capital of one million dollars, and its chief office in Toronto, will apply for incorporation at the coming session of Parliament.

MESSRS GILLESPIE, MEAD & Co., wholesale dealers in fur goods in this city, have dissolved partnership. In future the business will be conducted by Mead, Reynolds & Co.

THE largest propeller ever built by Messrs. Beatty was launched at Sarnia last week, and is one of the largest on the Lakes. She is intended to ply from Sarnia to Prince Arthur's Landing.

THE CARGO of walnut, ex schooner "Jessie Drummond," from Chicago was sold on arrival at Quebec at \$1.10 per foot. Messrs. Dobell & Co. and Messrs Ross & Co. were the purchasers.

THE EARNINGS of the St. Paul, Minneapolis and Manitoba Railway, for the fourth week of October, were \$334,800, showing an increase of \$150,124 over the corresponding period of last year.

MR. NELSON S. BOWMAN, grocer in Hanover, began business two years ago with a capital of \$1,000 furnished by his father. This he appears to have got rid of in a short time. A few days ago he assigned.

THE new route from Montreal to Ottawa via the Grand Trunk and Canada Atlantic has been formally opened. A special train made the time three hours and forty-five minutes from Coteau to Ottawa.

AN estimate of the receipts and expenditures of the United States Post Office Department for the next fiscal year, ending June 30, 1884, just prepared at that department, places the receipts at \$50,670,456.27, and the expenses at \$46,741,111.25.

AN experiment with concrete as a building material has been tried at Odanah, Manitoba, with complete success. Lime, sand, and gravel

can be had on the spot; this substitute for wood and brick is likely, therefore, says a despatch, to come into general use.

ALEXANDER MCKAY, Colchester, N. S., has a contract for supplying R. I. Hart & Co., of Halifax with half a million feet of dimension deals for South America.

THE Customs returns at St. Stephens, N. B., show the value of goods imported during October last at that port to have been \$27,153 against \$26,865 in October previous. The collections were \$5,908.

MONCTON, N. B., show a Customs' revenue in October of \$28,984, which is \$6,288 more than in the like month of 1881. The value of imports was \$62,007; in October 1881, \$50,608.

AN enthusiastic meeting of the Winnipeg Stock, Grain, and Mining Exchange was held on Wednesday evening of last week. A committee was appointed to obtain a suitable site on which to commence operations at the earliest possible date.

AN industrious young man, G. B. Campbell a fruit dealer in Hamilton finds, after a year's experience that he is unable to pay his debts and now the sheriff is in possession. His expenses were entirely too heavy for his income. As Mr. Campbell is a minor, creditors may require to exercise patience.

A STATEMENT of passenger travel over the Canada Pacific from St. Vincent to Winnipeg for the nine months ending September 30th., shows the total number of passengers to have been 38,885. Of these, 26,587 are classed as immigrants and 5,898 as "first class." The largest arrivals of any one month were in April.

L. C. MARCOUX, who came from the States a year ago last spring, and started a grocery business at Three Rivers, has failed, with liabilities of \$2,500; nominal assets only \$800, but as there is \$200 or \$300 of law costs to be paid in full, creditors need not expect more than ten cents in the dollar of their claims.

J. B. MCKERCHER, long in the boot and shoe business at Montreal, has suspended, and assigned to Messrs. G. Boivin, J. L. Peltier and E. H. Thurston, for general benefit. Liabilities are estimated at \$10,000 to \$12,000. He failed in 1875 through accommodation paper, and compromised then at 35 cents.

WINNIPEG Customs' collections for October amounted to \$161,389, against \$62,508 in October last year and \$25,209 in that month of 1882. The Inland Revenue returns at that port were \$17,389 as compared with \$12,901 in the previous October, a gain of \$4,488. Spirits represented \$11,562 of the amount, and tobacco \$5,420.

THE Washington Star says that the experiment of mounting letter carriers on bicycles in that city for the delivery and collection of mail matter seems to be a success. Out West it is already coming into use for newspaper delivery. A Cincinnati daily is served regularly to subscribers in the town of Greenville O., by carriers mounted on bicycles.

ISAAC LIGHTSTONE, formerly a pedlar, who started a small dry goods store in Cornwall last June, has failed. His creditors met last week, when he showed liabilities of \$1,600, and assets \$1,000. Creditors sent a man to investigate, but before he could do anything, execution was issued by a creditor to whom Lightstone has granted confession of judgment.

O. N. FRECHETTE, general store-keeper, of Batiscan, Que., who figured as an insolvent about a year ago, is now seeking an extension of 4, 8 and 12 months. He claims a surplus of some \$3,700, and says he can get a partner who

will put in \$1,500 cash capital if he gets time. Frechette was doing very fairly previous to failure, but engaged in wood and railway-tie operations, which swamped him.

ABOUT a year ago, Mr. James A. Orr, of Trenton, purchased the boot and shoe stock of J. B. Young, of that place, at a discount of ten per cent. Being formerly a publisher of a local paper, Mr. Orr knew nothing of the boot and shoe business, and found little difficulty in losing all he had invested. Being honest and attentive, he deserved better success.

THE Commercial Agent of the United States at Port Hope, Mr. J. C. Dutcher, sends us figures of the principal items of exports from the Consular District, which includes Cobourg and Port Hope. These are for the six months ended with September last, as under:

Lumber	\$886,837 72	in Value.
Barley	117,028 98	"
Eggs	48,221 26	"
Horses	35,455 50	"
Shingles	79,048 03	"
Wheat	74,637 40	"
Total Value..	\$1,365,467 04	

A NEW steamer for the Hudsons Bay Co. is to be built at Fort Chippewyan in the North-West. The heaviest timber for her frame will have to be procured from Peace River, which joins the Athabasca at or near Fort Chippewyan. The steamer will be used to transport H. B. Co.'s goods for the Athabasca and Mackenzie River districts. These goods come in by Carlton, Green Lake, and Long Portage to Ft. McMurray, by a mixed land and water route, on which carts and York boats are used alternately. She will have a run of about three hundred miles down the Athabasca and Great Slave Rivers, and about two hundred up the Peace River.

THE Canada Gazette of fourth instant publishes an Order-in-Council, declaring the disallowance, by the recommendation of the Minister of Justice, of the following Acts of the Legislature of Manitoba, viz: "An Act to incorporate the Manitoba Tramway Company;" "An Act to incorporate the Emerson & North-Western Railway Company;" "An Act to encourage the building of railways in Manitoba." Such disallowance is in accordance with the alleged determination of the Government to oppose railway building and subsidizing by Provincial Government in future, which, it is claimed, are by the constitution the exclusive prerogatives of the Federal authorities.

THE Sheriff is in possession of the effects of John Shaw, a dealer in musical instruments in Orangeville.—James C. Garner, a small confectioner in London, is reported to have left the country. The landlord and the holder of a chattel mortgage will absorb all his candies.—In the same city the millinery stock of Mrs. E. Gale has been sold by her landlord. She also is said to have cleared from Canada.—Lancefield Bros., of Hamilton, stationers, have been levied upon for rent.—G. W. Hawkins, for years a shoe dealer in Colborne, has assigned to Chas. Parsons, in this city.—R. B. Keeler, of Exeter, had his stock of shoes, etc., removed by a creditor, which leaves little for the others.

APPLICATION has been made to incorporate a joint stock company with a capital of \$60,000 to purchase the "good will" and plant of the London Advertiser and to carry on the printing and publishing business in connection with that journal. That lively newspaper is now in its twentieth year; it has always been conducted with conspicuous energy and shows decided signs of prosperity. The advertising columns would indicate that it is well patronized, and its weekly we believe has a large circulation. The management will continue as in the past. John Cameron, William Cameron, C. Blackett

Robinson, of Toronto; George M. Gunn, of London, insurance agent; and John McClary, are to be the first directors.

THE Customs' authorities recently issued a circular warning parties that if any package addressed or consigned to them is found to contain any goods not mentioned in the invoice such goods shall be absolutely forfeited; and if any goods are found which do not correspond with the description thereof in the invoice, and such omission or non-correspondence appears to have been made for the purpose of avoiding payment of the duty or of any part of the duty on such goods, or in any invoice or entry any goods have been undervalued with such intent as aforesaid, or if the oath made with regard to any such invoice or entry is wilfully false in any particular—then, in any of the cases aforesaid, all the packages and goods included or pretended to be included, or which ought to have been included in such invoice or entry, shall be forfeited.

THE failure of Messrs. D. Arnott & Co., wholesale dry goods dealers in this city, has not been altogether unexpected. They are thought to have been losing ground for a considerable time, their business methods not being popular. For many years the sole partner, Mr. D. Arnott, successfully conducted a retail dry goods business in Oakville. He began the wholesale trade in this city in the spring of 1868. For a few years his progress was difficult, but in 1877 he claimed to have a capital of \$56,000. This, he stated, had been increased by 1881 to over \$60,000. These estimates have always been considered too high. The firm was assisted by one of our financial institutions quite as long as it was thought desirable. At the time of the recent failure of Wm. Bull & Co., that firm's paper was held by Arnott & Co. to the amount of some \$5,000, also that of Horsley & Co. for about half this sum. Several country retail dealers will be embarrassed by this stoppage.

WE have a letter from Mr. A. Rinskopf of Emerson, giving a different version of the position of Rinskopf & Baker's affairs from that published in our issue of 27th ult. The letter states that Mr. Baker only invested \$500 and gave me \$1000 as a bonus. We took stock together, made a correct inventory together, and the business only, not counting some very valuable property I own here and in the surrounding country, showed a surplus of \$7,344, Baker was to give his second note for half that sum besides the \$1,500 to secure a half interest in the business. I owed and do not owe to-day anything outside the ordinary liabilities of business, although, through the roads being bad and the season very late, I experienced like every one else, some difficulty in meeting my payments in full. I always was and am to-day perfectly solvent and able to pay 200 cents for every dollar I owe. Last, my stock was never levied upon by any creditor, nor is it likely nor liable to be. A month ago Baker filed a bill in chancery for the prevention of the sale of my stock, but up to date I have never been served with any document."

A WHOLESALE house sends us the following literary and commercial curiosity, saying, with reference to it: "The enterprising writer of this is two days ahead on the date, for while he dates it 3rd Nov. he wrote it on the 1st, and we received it on the 2nd. As to the orthography, Josh Billings is eclipsed." The following is the letter:

NOVEMBER 3 1882

DEAR SIR I am thinking about giving a Pedlar this in the grosey line and I thought I would rite to you to See if I Coot Doe Busines with— you I am agent for the Maas grove Nursey Waterloo &, N. Y. and I dont like it very much

& if I can git groseys so I Can Make it Pay I thought I would try it for once If I goe at it I will git out lises for one township & the one I do My Busines with first I will git all of my groseys from and write what you will let me have the artterls for I will Haf to Sell very Cheap first along to git *customers* & then rais on them after words & if I Make it Pay I will Kip on with it. The artleces that I want is

- 20 lbs Shoooger Cheap
- 10 lbs tea cheap
- 5 lbs Soady
- Rasons $\frac{1}{2}$ Box
- Curns $\frac{1}{2}$ Box
- 5 lbs tobacco Chew & Smoking Cheap
- 2 Boxes Matees

This is what I want for to start with & I will & then I can See what More I want & then I Can Sende the Money to you & you can sende Me the goods I will want Candys & Soday Buysket & all Suich But I will wate on till I See wather it will Pay first Please ancer this letter at once So I will Know about it

Yours truley

PUBLICITY has been given to an extraordinary occurrence in a western Ontario town, in an effort to raise money for the Church of England in the place. One of those bewildering and inscrutable devices known as an "autograph quilt" had been made by the Ladies' Aid Society; and presumably those whose names were handed down to future generations upon its surface (by indelible ink, let us hope) had paid their money, as is the novel custom, for the privilege. Two young women were nominated, by different men, as "candidates" for the possession of this catalogue. "Votes" were given, each vote representing so much money paid in, and amid much excitement first one of the young women and then the other was declared by her supporters to be entitled to the quilt, some \$90 having meantime been added to the funds of the church. Suddenly one partizan demanded that the poll be reopened, as he wished to give his gold watch and chain to the fund in favor of his fair maid. Then his opponent shouted that he would give a house and lot in support of his nominee; and the other, not to be outdone, planked down \$200 and promised \$1000 more to have his choice win. No wonder that the meeting held to advance the cause of religion, now became, as the despatch tells us, a scene of confusion, re- crimination and clamor. And, *tant pis pour les dames*, none could decide who should have the quilt. This curious scene sets one wondering how far the craze for raising money by indirect means for church purposes will extend. The naughty "dissenters" in the United States have done unseemly things in the way of auctions; the Church of Rome has gone great lengths in the way of lotteries; group of ladies even raised \$292.55 for a Presbyterian church in Ontario the other day, by means of ten cent votes as to which of two candidates for the Legislature should possess a silver ice pitcher. But who would have thought to see such a wrangle as we have described, indulged in by Church of England people! who ought, by their own showing, to be an example to other bodies of how to "do all things decently and in order." It would rather seem that these frenzied ecclesiastical touters had forgotten the sacredness of their object, and resolved upon the sordid course marked out in *Every Man in his Humor*: "Get money, still get money, boys, no matter by what means." We are of opinion, however, that it does matter very much, what means are taken to raise church funds, as for instance the use of the "grab-bag," the raffle or other form of lottery; in short, every device in which the element of chance enters, and that such scenes and such methods are rather a stumbling block than a help to a good cause. It is so far satisfactory to learn that the clergyman of the parish has returned the watch

and chain and roll of bills to their donor, and declines the proffered house and lot.

BRITISH REVENUE AND EXPENDITURE.

The half yearly statement of British revenue and expenditure for the six months ending 30th September has just been published. The estimated revenue for 1882-83 is £86,197,000, and the estimated expenditure £87,396 813. The sources of income were:

Source.	Revenue half-year.	Estimate for 1882-83
Customs	£ 9,354,000	£19,300,000
Excise	12,085,000	27,230,000
Stamps	5,880,000	11,145,000
Land tax	81,000	1,035,000
Horse duty	619,000	1,740,000
Property and income tax	2,520,000	11,662,000
Post Office	3,500,000	7,150,000
Telegraph service	885,000	1,650,000
Crown lands	145,000	880,600
Interest on advances for local works and on purchase money Suez Canal Shares.	584,678	1,800,000
Miscellaneous, including fee, etc., etc., stamps	2,733,805	4,725,000

Other receipts include advances, under various Acts, repaid to the Exchequer £1,169,452, and temporary advances not repaid, for deficiency £250,000.

The expenditure of the half year is made up as follows:

Permanent charge of debt	£14,188,746
Interest, etc., of debt, not forming part of permanent charge	331,287
Other charges on consolidated fund.	781,123
Supply service	27,834,582

Other payments include advances, under various acts, issued from the Exchequer, £465,359; Exchequer bills, more paid off than issued, £10,800.

Leading Wholesale Trade of Toronto.

CHAS. BOECKH & SONS,

Manufacturers & Dealers,

IN

BRUSHES,

BROOMS,

WHISKS,

MATCHES,

PAILS,

TUBS,

WASHBOARD, CLOTHES-PINS, &c.
QUALITY GUARANTEED.

80 YORK ST, TORONTO.

WHOLESALE MILLINERY

AND

FANCY DRY GOODS

Jas. Brayley and Co.

Have one of the BEST BOUGHT STOCKS in the Trade.

Large close buyers will find our prices right, and the Assortment in every Department exceptionally fine.

CALL AND SEE OUR STOCK.

9 & 11 Wellington St. East,
TORONTO.

A man advertised for a "helpmate who shall be a companion of my heart, my head, my lot." A candidate for the situation wrote: "I don't care to know anything about your head or heart, but how big is your lot?"

Leading Wholesale Trade of Toronto

BRYCE, McMURRICH & CO.

Fall Stock Now Complete,

VALUE UNSURPASSED.

LIBERAL CASH DISCOUNT

Don't buy Goods till you require them

BRYCE, McMURRICH & CO.

84 YONGE STREET
TORONTO.

J. F. EBY.

H. BLAIN.

EBY, BLAIN & CO.

FIRST OF THE SEASON.

Cartoons finest Dehesa Raisins,
Quarter Flat " "
Black Basket " "
London Layer " "
Loose Muscatel " "
Laya " "
Sultana " "
Seedless " "
Extra Selected Valencia " "
Finest Blume Figs in 1, 2, 5, and 12 lb. boxes,
Malaga Figs in Mats.
Finest French Plums in cases,
Finest French Prunes " "
Fine French Prunes, kegs and cases,
Tarragon Almonds, Provence do., Barcelona Filberts, Leghorn Lemon Peel, Leghorn Orange Peel, Leghorn Citron Peel. Also a complete assortment of Crosse & Blackwell's Goods.

EBY, BLAIN & CO.,

Wholesale Grocers,

Cor. FRONT AND SCOTT Sts., TORONTO

WM. B. HAMILTON,

Manufacturer and Wholesale Dealer in

BOOTS & SHOES

15 & 17 Front Street East,

TORONTO.

G. B. SMITH & PARTNERS

HAVE JUST OPENED

All the leading colors of Black in their celebrated line of

FRENCH ALL-WOOL CASHMERES

Also the leading colors in

SATINS, PLAIN and EMBOSSED

G. B. Smith & Partners,

WHOLESALE DRY GOODS,

39 Front St. West.

Leading Wholesale Trade of Toronto.

Wvld, Brock AND Darling,

IMPORTERS OF

BRITISH & FOREIGN

WOOLLENS

AND GENERAL

DRY GOODS.

DEALERS IN DOMESTIC,
WOOLLEN AND OTHER
MANUFACTURES.

Warehouse—Cor. of Bay and Wellington
Streets,

TORONTO.

Represented in Montreal by Mr. JAMES MCGIL-
LIVRAY, 210 St. James Street.

Quetton St. George AND Co

TORONTO, ONT.,

IMPORTERS OF

Wines, Brandies & Liqueurs,

FROM THE

VINEYARDS OF FRANCE, SPAIN,
GERMANY, &c.

VAULTS—12, 14 and 16 KING STREET
WEST.

FILES.

Having been appointed Sole Agents for the sale of
the Celebrated **BLACK DIAMOND FILES**,
which we guarantee equal to any in this market.
We are now prepared to offer them at an unusually
low figure. Soliciting your Orders.

A. AND T. J. DARLING & CO.,

WHOLESALE HARDWARE,
TORONTO,

Sole Agents.

DANIEL McLEAN

IMPORTER AND DEALER IN

Leather, Findings,

HIDES, OILS, Etc., Etc.

32 YONGE STREET,
TORONTO.

Prang's Christmas Cards.

ALSO

A new line of

CHRISTMAS & NEW YEAR'S CARDS

Handled exclusively by the

TORONTO NEWS CO'Y.

42 Yonge Street, Toronto.

Leading Wholesale Trade of Toronto.

HUGHES BROTHERS,

Invite special attention to the following

New Goods just opened.

MILLINERY.—SASH RIBBONS in all the latest
Novelties.
Full range—Black and Colored
Satin and Plush Damasse.
New York Hats and Shapes.

Dress Goods Department.—New Plain and
Goods. Fancy Dress

**HOSIERY, GLOVES and UNDERCLOTHING DE-
PARTMENT.**—The largest and choicest stock in
the Dominion.

MERCHANT TAILORS DEPARTMENT
The latest novelties in Scotch, Irish,
German Tweeds and Suitings.

Meltons, Worsteds, Beavers, Nappes and
Reversibles in all the new colors.

Orders will receive prompt attention and de-
spatch.

Hughes Bros.

62 Yonge, Melinda & Jordan Streets,

TORONTO.

COOPER & SMITH,

Manufacturers, Importers & Wholesale Deal-
ers in

BOOTS & SHOES,

36, 38 & 40 Front Street West,

JAMES COOPER. JOHN C. SMITH. TORONTO.

JAMES E. BAILLIE,

Provision and Commission Merchant,

77 Colborne St., Toronto.

BACON, MESS PORK, DRIED APPLES,
WHITE BEANS, &c.

Consignments solicited. Liberal advances and
prompt returns.

Low Prices and Great Values in WOOLLS and Cotton Warps.

Write for Samples.

WINANS & CO.,

13 CHURCH STREET,

TORONTO.

Now beg to call the attention of

their many Woollen Manufacturing

friends to their stocks of **WOOL**,

now arriving at the rate of 200,000

lbs. per month, a large percentage

of which is selling "to arrive," the

best evidence of value—Every grade,

Every description, Every price—

The best Cotton Warps in the

Dominion.

Prompt shipments and minimum

prices.

COBBAN MANUFACTURING CO.,

MANUFACTURERS OF

Mouldings, Picture Frames,
Looking Glasses, Mirror Plates.

IMPORTERS OF

Picture Dealers' Supplies
& Cabinet Makers' Sundries.

GLASS SILVERING A SPECIALTY.

Cor. Hayter & Terauley St., TORONTO.

Leading Wholesale Trade of Toronto.

Ogilvy & Co.

Are offering special value in

FLANNELS,
SHIRTS & DRAWERS,
TWEEDS.

OGILVY & CO.,

43 FRONT STREET WEST.

Toronto, Oct. 3, 1882.

THE LACE WAREHOUSE

IS SHOWING

EMBROIDERIES,
LACE CURTAINS,
LAMBREQUINS,
LACE GOODS,
REAL LACES.
WHITE & COMPANY,
18 and 20 Colborne St.,
TORONTO.

ARRIVED THIS WEEK.

150 CASES

OF

AMERICAN HATS.
NEWEST SHAPES.

McCLUNG, BRIGGS & FERGUSON

31 Front Street West,

TORONTO.

FIRST PRIZE and SILVER MEDAL.

CROWN FLINT PAPER

Peter R. Lamb & Company,
TORONTO.

BROWN BROS.

PREMIUM

ACCOUNT BOOK
MANUFACTURERS.

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

COPP, CLARK & CO.,

67 & 69 Colborne St., Toronto.

LITHOGRAPHERS—Maps, Checks, Drafts,
and all Commercial and Fancy Work at lowest
rates.

PRINTERS—Book and Job Printing in all their
branches.

BOOKBINDERS—Blank Books for Banks, In-
surance and Loan Companies, Public and Private
Mercantile Work, &c., manufactured of the best
materials and in the strongest manner.

Estimates given on application.

The Monetary Times AND TRADE REVIEW,

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

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EDWD. TROUT, MANAGER.

TORONTO, CAN. FRIDAY, NOV. 10, 1882

BANK STOCK LOANS HISTORICALLY VIEWED.

After the experience which the world has had of the disasters resulting from the practice of banks making loans on the pledge of bank stocks, it is matter of surprise that the public should now be asked to believe that the Legislature made a mistake when it prohibited these loans. We can believe that some who engage in this business do not understand its dangerous nature, and are not aware that it stands condemned by the unhappy results that have flowed from it. Many are probably not well informed on the historical aspect of this form of loan; and perhaps the best service we can render to the public, in this connection, is to recall some of the instances in which the practice has led to disaster and ruin.

Loans on the pledge of bank stocks take two forms. Sometimes they are made as a means of enabling subscribers to the stock to pay up their calls. When this is done, the stock so created is wholly fictitious: it adds no additional capital whatever to the stock the bank may have had before. If it transfers to the borrower a portion of the capital paid in good faith by the other partners, it adds nothing to the common stock. The other form of borrowing on bank stock, squeezes out of the bank as much capital as the stock truly represents, less the small margin put up by the speculative purchaser. Before a purchase on margin can be made, a real investor must sell. The seller carries away the whole of the capital which the stock sold represents. The buyer puts up a small margin, which does not average over ten per cent. on the par value of the stock: the bank advances the balance. The effect of these operations is to weaken the foundation on which all the transactions of the bank rest. Ninety cents out of every dollar's worth of the stock so dealt with has gone; and all that is left of the dollar are ten cents in cash, a bit of paper and a name in a book. If half the stock of a bank is held on margin, half its capital has, for all practical purposes, taken flight, less the ten per cent. margin. The investor who sold the stock has placed the capital elsewhere; put it into some other kind of stock, fixed it in buildings or machinery, or made some other use of it. If all the stock of a bank, which had a capital of a million of dollars, were held on a ten per cent. margin, there would remain of the capital only one hundred thousand dollars: the nine hundred thousand

dollars would have been taken away by the previous holders who had sold.

This analysis shows the danger of the practice of banks lending on their own stocks. If they lend reciprocally on one another's stock, the net result is the same: the foundation of subscribed capital on which the banks rest is in the aggregate weakened, in proportion to the extent of the transactions, which measures the amount of the capital withdrawn.

Let us now see what has been the usual result of squeezing capital out of banks by this process. The instances are unfortunately only too numerous; but the result, when the practice has been carried far, has always been the same. Two motives control this form of loans: one of them honorable and worthy of respect; the other deserving only of censure. The motive that regards this kind of loan as a ready resource against demands for deposits, is connected with the exigencies of business; the other looks only to the profits to be made out of stock gambling. When the motive is not open to censure, the first and immediate result, the weakening of the capital strength of the bank, which ought to be maintained intact, nevertheless takes place. It is a practical reduction of the bank's capital without legislative sanction, and in spite of legislative prohibition. The effect as to the stock so dealt in, is the same as would be produced by a government secretly debasing the coin so as to reduce the value of the dollar to ten cents, and doing it in such a way that the debasing process would not immediately reveal itself to the public comprehension.

The Manhattan Bank, of New York, made loans on the pledge of its own stock, and came to grief. The committee which examined into its affairs reported, February 14, 1840. The committee found that it had "always been the practice of this company, and was thought to be necessary, in order to be prepared to meet demands on the bank (and that interest might be accruing), to make temporary loans on stock securities, that might be made available on very short notice." But one morning, a heavy depositor, to wit, the United States Government, demanded a large sum. It was then found that the stocks could not be made available at a short notice; and the bank had to suspend. As we have said before, this resource may answer, in fair weather, when everything goes on in regular order; but once a breeze rises, and extraordinary demands are made, the ship fails to answer the helm.

The Manhattan Bank was not the first, nor among the first, that began the perilous practice of loaning on the pledge of bank stocks, from which the real capital had departed. The Bank of the United States, which, with a capital partly real and partly nominal, of thirty-five millions, failed disastrously, was in the habit of lending on its own stock. The bank acted on the recommendation of a committee of three directors, appointed by President Biddle, "to make loans on the security of the stock of the bank." By this process was the capital of the bank effectually reduced by several millions. Nor did this bank confine itself to one of the two forms in which loans are made on stock. Instalments of the stock were paid by subscribers by means of loans

on the pledge of the stock thus created. Other banks did the same thing, to an extent that made it a common practice. Of the stock of the Franklin County Bank, of New York (1826), \$4,858 was paid up in this way. Before the year 1817, several banks had been set up in New England by this process, only to topple over on the first contact with the realities of business. The courts of Massachusetts held the directors individually responsible for the capital which the directors led the public to believe was in the banks, and which ought to have been in them. The fate of the Girard Bank is a notable instance of the ruin that was sometimes brought on the soundest institutions by this practice. Girard, on his death, left the bank in as strong a position as any bank in the United States. His successors assumed to raise the capital from two to five millions. After putting in something more than three millions of nothing, they succeeded in bringing the bank to hopeless ruin. At one time, a United States financial authority, *Gouge's Journal of Banking*, said: "Few of our banks ever had any capital but the notes of their subscribers." The effect is the same whether the stock, from the outset, represents nothing, or whether it is reduced to ninety per cent. of its value by a loan on margin, less ten per cent., or whatever the margin put up may be, at any particular time during its currency.

In Canada, the law prohibiting loans by banks on bank stocks, is evaded in three different ways; but whatever the form of evasion, an intermediary is always used. That intermediary is now an individual trustee, now an old established company, now a company formed for the purpose. It may be a question whether these forms of evasion are less objectionable than the direct method; they all purport to offer security to the bank. The security of an individual is likely to be weakest, inasmuch as individual capital is weaker than associated capital. There may be no real intention of holding an individual intermediary to any accountability in the transaction, and as he is really the agent of the bank, there is no reason to suppose that there is any such intention. The value of the intervention of a company depends on its capital and its strength, and whether it is merely used as a convenience or is intended to be held accountable for any loss that may occur. In no other way does this *détour* modify the transaction. The ground fact that the bank really advances the loan, remains, and in that fact are summed up all the objections to the loan by banks on the pledge of bank stock.

The assumption that a lock-up in bank stocks cannot take place, arises from the fact that such locks-up take place only when speculation has arrived at a certain point. That they do occur, the history of stock speculations furnishes too many proofs. And there is reason to believe that this country has already been carried, by the whirlwind of stock speculation, to within an unknown distance of a serious lock-up in bank stocks. Whenever speculation carries up the price of bank stocks to so abnormal a height as to induce a large number of investors to sell out, and when the stock so sold is kited on narrow margin, the chasm between the rate of the dividends and the ordinary rate of

interest begins to attract attention. Investors who were tempted to sell out, refuse to re-invest except at prices at which they can reasonably hope to get something like the average rate of interest, and others cannot be found to take their place. There are millions of dollars in bank shares now out of investment, on which a margin of from seven and a-half to any conceivable amount less, remains of what was originally put up on which no regular calls can be made, and often not another margin of seven and a-half per cent. can be got. What probability is there, let us ask in all seriousness, of this stock finding buyers able and willing to select it as an investment from which they could not hope to realize within one and a-half or two per cent. of the average earnings of other investments? This is the doubt which is looming up before the mental vision, and which is becoming more and more unpleasantly oppressive.

There exists a strong feeling that it is the bounden duty of the Government to enforce the law which forbids banks to loan on the pledge of bank stocks. We have no right to assume that the Government will fail in its duty, in this particular; but it is probable that before anything likely to be effective can be done, some systematic enquiry voluntarily to be made. The banks ought voluntarily to cut adrift from this business.

All this shows that the downward course once entered on, it is difficult to see at what point a halt will be made. Between a loan by a bank on bank stock, and a loan on the stock of a railway or a manufacturing company, there is the widest difference. A loan on either of these latter kinds of stock does not diminish the basis of capital on which the bank rests, nor does it in any way injure the company upon whose stock the loan is made; no guarantee to the public is weakened or removed, and no ground of complaint is created.

Loaning upon collaterals, when the stocks are sound and do not affect the foundations of the credits of the banks, has much to recommend it from the banker's point of view, and is when confined to moderate limits, in no way objectionable. It affords to banks the easiest way of holding a portion of their funds at all times available, without being unproductive. If some other sound domestic stocks could be substituted for bank stocks, a great point would be gained. It behoves the banks to set to work to see how the change can be made. But even here it would be necessary to keep within reasonable limits; to take care that the amount of stock so held should never be so great that it could not be unloaded when it became necessary to realize with this single restriction, the practice would be found convenient and useful. But if it produced a fervor of speculation such as we see in bank stocks, great evil would be produced.

We end as we began: the legislature made no mistake when it prohibited banks from lending on bank stocks. In the history of banking is found a complete vindication of this prohibition.

THE CANADIAN CANALS.

The canal system of Canada, occupying as it does an important relation to the carrying trade of this continent, merits attention.

The River St. Lawrence, with the system of canals established on its course above Montreal, and the Lakes of Ontario, Erie, St. Clair, Huron and Superior, provide, says the report of Sir Charles Tupper, a system of navigation which extends from the Straits of Belle-Isle to Thunder Bay and Duluth, at the head of Lake Superior, a distance of 2,384 statute miles. The difference in level between Lake Superior and Three Rivers, Que., where tidal influence ceases, is about 600 feet. Between Lake Superior and Huron is the Sault Ste Marie canal, built by the United States, whose lock lifts 18 feet. All the remaining canal navigation via the St. Lawrence to the sea, is provided by Canada, whose canals constructed between Montreal and Lake Erie, overcome, by their locks, a height of 533½ feet. These are the Lachine, Beauharnois, Cornwall, Farran's Point, Rapide Plat, Galops and Welland. Their aggregate length is 70½ miles; number of locks, 53.

From the table on page 152 of the report for 1881 of the Minister of Railways and Canals, we obtain a very satisfactory statement of distances, thus:

Straits Belle-Isle to tide water..	900	miles.
Tide water to Montreal.....	86	"
Lachine Canal.....	8½	"
Lake St. Louis.....	15½	"
Beauharnois Canal.....	11½	"
Lake St. Francis.....	32½	"
Cornwall Canal.....	32½	"
River and Farran's Canal.....	16½	"
Rapide Plat Canal.....	4	"
River.....	4½	"
Iroquois Canal.....	3	"
Junction and Galops do.....	4½	"
Prescott and Kingston (river).....	66½	"
Lake Ontario.....	170	"
Welland Canal.....	27	"
Lake Erie.....	232	"
River Detroit.....	18	"
Lake St. Clair.....	25	"
River St. Clair.....	33	"
Lake Huron.....	270	"
River St. Marie.....	54	"
Sault Ste Marie Canal.....	1	"
Lake Superior.....	390	"

Total.....2,384 miles.

Of these 2,384 miles from Lake Superior to the Straits of Belle-Isle, 71 miles are artificial navigation, and 2,313 open navigation. From these Straits to Liverpool is a distance of 2,231 statute miles, making in all 5,615 miles from say Duluth to Liverpool.

The size of the locks on the Rapide Plat, Farran's Point, and Galops Canals (collectively known as the Williamsburgh Canals) is 200 feet in length by 45 in width, with 9 feet water on the sills, and the lockage in all 31½ feet, six locks. This group of canals has a breadth of 90 feet at the surface of the water and 50 feet on the bottom of the canal. The Beauharnois Canal has nine locks, 200x45 feet each, with a total rise, or lockage of 82½ feet, overcoming the Cascades Cedars and Coteau rapids. This also has 9 feet of water on the sills. Its breadth on the bottom is 80 feet and at the surface 120. In the Cornwall Canal, which is being enlarged, there are seven locks, five 220 by 45 feet, and two 270 by 45 feet, whose rise is 48 feet and depth of 9 to 14 feet of water.

This canal overcomes the Long Sault Rapids and the Williamsburgh group the Galops, Iroquois, Cardinal, and Farran's Point Rapids. Upon the old Lachine Canal, the locks, five in number, were of the same dimensions as those first named, having a total rise of 44½ feet, and reaching past the St. Louis rapids. The bottom breadth was 80 feet and the surface breadth 120 feet. The scheme of enlargement gives the two new locks at Montreal a depth of 18 feet, and the three to the westward 14 feet, their dimensions being 270 feet by 45. The canal itself to be 15 feet deep, and 150 feet wide; but the prism from Cote St. Paul to the Harbour of Montreal 200 feet wide by 19 feet deep. So much for the lower St. Lawrence canals.

A channel is under contract, we should have said, whereby through submarine blasting at the Galops rapids, a depth of 16 to 17 feet will be attained for a distance of 200 feet in width.

The new line of the Welland Canal from Port Dalhousie on Lake Ontario, to Port Colborne, on Lake Erie, has a total rise or lockage of 326½ feet, by 25 lift locks and 1 tidal lock. The dimensions of the lift locks are 270 feet by 45, the present depth 12 feet, and the contemplated depth 14 feet. The summit level of the canal having been lowered to that of Lake Erie, a regular supply of water may at all times be had.

This completes the chain of our canals on the St. Lawrence line, and it is the object of the Government to make the whole route fit for vessels of 12 to 14 feet draught of water, just as it has been the aim, now happily attained, of the Harbor Commission of Montreal, to offer a twenty-five feet channel from the sea and a twenty-five feet harbor, to ocean-going craft.

Though not equal in extent or general importance to the other, the navigable route between Montreal and Ottawa, and from that capital to Kingston a total of 246½ miles, affords space for a large traffic. Apart from the Lachine Canal, there are 59 locks with a lockage of 533½ feet within this distance, represented by the St. Anne's Lock and piers, the Carillon, the Chute a Blondeau, the Grenville, and the Rideau canals. These had all been shallower works and with smaller locks than the St. Lawrence series, but new works are in progress which will give nine feet water in locks 45 x 200 feet. On the Rideau canal system, there is 282 feet lift from Ottawa to the Narrows, near Chaffey's and 164 feet fall thence to Kingston. The summit level is at the upper Lake Rideau.

By means of the Richelieu River and the Chambly canal, which are connected on the American side of the line by Lake Champlain with the Erie Canal and the Hudson, navigation between the St. Lawrence and the city of New York, 411 miles, is secured. There are on the Chambly canal nine locks, with 7 feet depth of water, the smallest being 118 feet by 23. What is known as the Trent River navigation, composed of a chain of lakes and rivers between Lake Huron and the Bay of Quinte on Lake Ontario, 235 miles, was begun in 1837, and intended to be made continuous. Only part, however has been made navigable, and that mostly for the passage of timber; 155 miles of the

distance from Trenton to Lindsay and Lake Scugog, is available for light draft vessels. The Murray Canal, connecting the Bay of Quinte with Lake Ontario near Trenton has been authorized and is being proceeded with. We conclude with the St. Peter's Canal connecting St. Peter's Bay, on the Atlantic, with the Bras d'Or Lakes of Cape Breton, Nova Scotia, over an isthmus half-a-mile across. Its breadth is 55 feet, depth 18 feet and the lock is 48 by 200 feet.

LIFE ASSURANCE CRITICS.

The Canadian public must feel under obligations to the *Insurance Times*, of New York, for the interest that journal occasionally manifests in the welfare of our Insurance companies. No doubt its suggestions and advice are the outcome of kindly feelings toward innocent and simple-minded Canucks. But unfortunately for that journal its readers have occasionally had temerity to question its statements. They have found that it is not the infallible guide in Canadian matters that it assumes to be. For instance, something over three years ago when noticing the prospectus of the North American Life Assurance Company of this city, about twelve months before it was fully organized, the journal in question declared that "it is probable that The Confederation Life Association of Toronto will insure its risks with the new corporation. It would be the wisest course to pursue." It may seem strange to the management of the *Times* that although more than three years has elapsed since the above was printed, neither the policy-holders nor shareholders of this company, owing doubtless to Canuck stupidity, have seen the wisdom of adopting the course suggested. And judging by the rapid and solid growth of the company in question since that time, it seems unlikely that it will even consider the question of reinsuring its risks in any company.

Even though its advice has not been taken in this instance, the *Ins. Times* is not discouraged, and continues occasionally to meddle with matters of Canadian interest. The latest example of the sort may be found in its October issue, in the attack on the Ontario Mutual and Confederation Life Companies. While we do not favor the methods of doing business adopted by the former, we fail to see that, as the *Times* states, the latter has distributed apparent and realized gains, nor do we believe that "the amateur managers of these young companies, over-looking this fact and the further fact that death losses are necessarily light in all young companies, have been thus sowing to the wind to reap the whirlwind and are living in a fool's paradise." As a policy-holder in the Confederation, the writer has watched the working of this company since its inception and so far as we can understand, the system of distributing dividends is just the reverse of what is stated in the *Times*. It is based on the principle that the amount of dividend is increased *pari passu* with the age of the policy. We cannot help thinking that the *Times* has an ample field across the border for the exercise of its critical disposition. If it would take care of its neighbors at home it would do well, and

possibly would not appear quite so ridiculous as it has made itself on several occasions in the eyes of Canadian readers.

We were disposed to consider this slur upon two respectable companies comparatively harmless so long as confined to the columns of the *Insurance Times*, but when the venomous criticism appears in leaflet form for general distribution, it is time that some notice was taken of it, and that some remonstrance was made against such unmerited attacks.

TRADE WITH AUSTRALIA.

Not having space in our article last week to refer at any length to the character of Australian imports from the United States we now recur to Commissioner Cameron's report for some figures showing the growth and extent of that import trade. The quantity of lumber, for example, shipped from New York and Boston to Australia and New Zealand was over five and a half million feet. Of this quantity, shelving constituted 3,423,000 feet and this the report tells us was mostly Canadian, 12 and 14 inch stocks. The other sorts were clear and siding lumber 1,593,000 feet and ceiling 1 inch by 10 and 1 inch by 12, say 537,000 feet. Staves appear in the list to the number of 23,930, also 646,844 bundles of laths, and 4,350,000 gallons of Kerosene. Among more than a hundred classes of articles comprised in the catalogue of wares shipped from the American ports above named, we find the following goods which Canada can and some of which she does produce.

Chairs.....	28,382 cases	Rims.....	
Woodware.....	7,274 pkgs.	Snaths.....	
M'fd. wood.....	517 "	Bakes.....	
Tubs and Pails..	912 nests.	Forks.....	
Shoe pegs.....	1,255 bbls.	Oars.....	
Clothes pins...	32,060 boxes.	Shafts.....	
Doors & sashes..	19,088 "	Poles.....	
Washboards....	4,837 pkgs.	Pumps....	
Hubs and Spokes	320 cases.	Stoves.....	
Sewing Machines	9,734 "	Clocks.....	
Nails and Tacks	5,125 "	Tools.....	
School slates....	2,785 "	Shooks.....	
Lobsters.....	4,498 "	Organs.....	
Dried Apples....	8,253 "	Scales.....	
Clover Seed....	1,080 bbls.	Trunks.....	
Plaster.....	13,856 bbls.	Twine.....	
Cornstarch.....	20,776 pkgs.	Maizena.....	
Grape Sugar....	10,186 pkgs.	Axle Oil.....	

The trade of the year 1881 was done by 87 vessels, whose aggregate capacity was 106,536 tons. The Australians make their own carriages, for the duty on American ones is prohibitive, but import their hickory and ash from America for the purpose, for they have none of their own; why should not Canada send these woods? there are 1,600 persons employed in carriage-making in Victoria alone, and the American pattern buggy is the most popular form of vehicle. Almost every large steamer, we are told, that plies on the coast of Australia or thence to New Zealand, has been built in Britain. Now it is out of the question for the United States to think of building ships for the Australians, but may not Canada be in a position to send steamers thither as well as sailing ships, since great numbers of small river and Harbor steamers are needed and are home-built. A thousand hands are employed making furniture in Victoria; Native grown cedar, blackwood and Huron pine are preferred. Imported oak and mahogany are mainly used for veneers.

"Surely," says a late writer, "the Australians are as great a people as the Americans, if they are not a greater people. Is it because their magnificent cities, their grand industries have sprung into being without any flourish of trumpets that we seem to undervalue the intrepid toil of a race of men whose entirely English genius has brought into the very first rank of civilization a large portion of a mighty continent," the very discovery of which was not known beyond the fathers of the present generation. Perhaps, when science brings Australia nearer to us than now, we shall rightly appreciate the quiet, unboastful, but gigantic achievements of its people.

We give elsewhere some particulars with respect to several of the provinces, after reading, which one is disposed to, agree with Mr. Commissioner Cameron, that these are "rapidly increasing and enterprising communities," and to hope that he is right in predicting that "the coming transportation relations between them and Canada will lead to the opening up of an important trade." In connection with the subject of telegraphs in Australia, it is of interest to recall that Mr. S. McGowan for many years director of Victoria telegraphs was formerly a resident of Toronto, and went from this city over twenty years ago, to Australia.

EXPORTS FROM TORONTO.

It is probably more than was expected by even those most familiar with the trade of this city and with the steady growth of its manufactures and exports, to find that the declared exports to the United States from the consular district of Toronto, for the year ended with September last, exceed in value those of the previous period by nearly four millions of dollars, and exceed all former years. Indeed the increase would have probably been greater still, but for the fact that on 1st April last, the ports of Cobourg and Port Hope, which had previously been included under Toronto, were erected into a consular district under the charge of Mr. Dutcher at Port Hope. The figures for each quarter are as follows:

Qrtr. ended.	1881-82.	1880-81.	Increase '82.
Dec. 31st	\$4,677,784	\$2,930,770	\$1,747,014
Mar. 31st	1,453,944	799,858	654,086
June 30th	1,463,689	1,362,109	101,580
Sept. 30th	2,852,401	1,558,150	1,294,251
Total	\$10,447,818	\$6,650,892	\$3,796,926

Adopting the classification of the Blue Books we shall find that Forest products supplied \$1,368,022 in value of the total; Field products \$7,957,091; Animals and their produce \$615,916; Manufactures, \$334,338, and miscellaneous \$152,798. Barley is the most prominent item, standing at \$7,052,306, representing over two-thirds of the whole. Lumber stands next, at \$1,326,982.04 or 12½ per cent., then potatoes \$340,860.63; peas and beans, \$305,679.84; horses, \$285,260; and malt, \$260,344.87. We append a list, alphabetically arranged, which the courtesy of Mr. Howells, the United States Consul, enables us to furnish.

Articles.	Total for year.
Animals for breeding.....	\$ 188,244 86
Animals for other purposes.....	22,360 84
Apples.....	29,834 40
Barley.....	7,052,306 78
Bones.....	25,935 86
Books.....	9,745 84

Bran.....	16,548	86
Clover seed.....	41,866	90
Eggs, butter, and poultry.....	45,013	82
Fresh fish.....	548	00
Furs, raw.....	47,347	75
Hay.....	3,836	00
H'des and pelts.....	15,582	65
Horses.....	265,260	00
Lumber.....	1,326,982	04
Malt.....	260,344	87
Peas and beans.....	305,679	34
Potatoes.....	340,860	63
Rye and oats.....	62,704	06
Spirits and other liquors.....	1,371	96
Scrap iron and old metals.....	62,875	56
Ship timber.....	8,200	16
Telegraph poles and railroad ties.....	32,840	45
Wheat and flour.....	103,404	70
Wool.....	57,772	59
Miscellaneous.....	172,250	22

The Port Hope and Cobourg exports to the United States between 1st April and 30th September last were of the value of \$1,364,467, which amount added to that in the first table for 1881-2 would give an aggregate of \$11,812,285, and would swell the export of lumber in that year to \$2,207,819. The export of barley between 30 September and 6th November 1882 from this district (Port Hope and Cobourg not included) was valued at \$338,541, and of lumber at \$91,097.

Among the miscellaneous exports are wooden mouldings, tobacco cuttings, agricultural implements, and sample lots of ale, lager beer, manufactured tobacco and Credit Valley building stone. Law books are being sent across the border to the extent of hundreds, if not thousands of dollars. Under timber are included shingles and ship knees, while cedar ties are classed with telegraph poles in the returns. Another item under "miscellaneous" is imported raisins, which, in the unusual condition of the American market, were shipped hence to Chicago.

MILK AS FOOD.

Milk is one of the most important, perhaps the most indispensable article of food in families which consist of children not in their teens. It must not be understood that milk is merely child's food; it is the most easily digested of any form of food and the most nourishing. The chemical composition of milk varies somewhat according to the breed of the animal yielding it, and the food and general treatment which the animal receives. Cow's milk stands about as follows, according to varying circumstances:

	Fair Sample.	Average.	Poor.
Water.....	87	88.30	88.80
Curd chiefly case in.....	4	3.75	3.60
Butter or milk fat.....	3.50	3	2.95
Sugar of milk.....	4.75	4.25	3.95
Ash.....	75	70	70
	100.00	100.00	100.00

Now it is taken for granted by the health officers of most cities that when a milk falls below 12.50 per cent. of solids something has been removed in the form of cream or worse still, that cream has been taken away and water added. From the three specimens given above it will be seen that only one is up to the sanitary standard of twelve and a half per cent. of solids, while the second is 11.70 and the last only 11.20. Whenever milk reaches 11.50 or falls below that figure there is good ground for suspicion that some tampering has been going on in the dairy. Milk fat varies, in street milk, from 2.50 to 4 per cent.; it should never be

less than 3.25 in fairly fed milk from average cows. The solids of milk occasionally range from 11 to 14.85, so that low samples of milk may be dear in summer at 5 cents per quart, while good samples may be very cheap at 6 cents, or in winter 6 cents may be dear while 8 cents per quart would be cheap as the cows yielding the milk were ill or well fed. The establishment of creameries will do much to promote improvement in breeding milch cows and their proper feeding. Butter factories are a necessity if we are to improve the dairy interest, so as to increase the quantity and quality of our milk. Evaporated to dryness, milk has the following composition:—

	Natural State	Evaporated
Water.....	87.00	00
Curd.....	4.00	31
Milk fat.....	3.50	27
Sugar of milk.....	4.75	36
Ash.....	75	6

Thus it is seen that milk has the character of both meat and vegetable food. Its curd or casein and butter resemble beef, and its large proportion of sugar represents the starch of wheat. The ash of milk, which is in pure samples always under 1 per cent. furnishes us with the salts of phosphates, potash, soda and magnesia; and hence it is that doctors make so great a use of milk in sickness and for weakly persons generally. We come now to the constitution of condensed or preserved milk in the semi-solid or fluid form. The usual kinds met with in commerce are boiled down after the addition of sugar, producing a stiff opaque syrup of a cream color. Its composition stands thus:—

Water.....	26
Casein.....	15
Milk fat.....	12
Milk sugar.....	18
Cane Sugar.....	27
Mineral matter.....	2
	100

Before passing on to the varied uses of milk in daily diet, it is right to observe the condition and varied character of human milk and its fitness for infant's food. Neither goats' nor cows' milk is so well suited to infants as human milk, and intelligent and experienced mothers know it. They dilute and sweeten the milk of domestic animals when forced to use it in preference to the human. The milk of the ass and the mare approach more nearly in character to the human milk, while that of sheep, pigs, and goats is about the same as the cow's. For infants, asses' milk is the best substitute for the human, while for young children who have completed their first year goats' milk is the richest. Human milk has the following composition:

Water.....	89.50
Curd.....	1.65
Butter or milk fat.....	2.25
Sugar of milk.....	6.35
Salts or Ash.....	25

Thus we see that mother's milk has only 10.50 per cent of solids and that about two-thirds of this is sugar. Human milk varies at different ages and constitutions, and especially in different stages of health. The milk of women from 15 to 20 years of age contains more solids than that of women beyond thirty or forty. Differences also occur in different temperaments, and great ones arise from disease. It therefore follows that weak

and delicate women should not nurse their children and that the oft repeated taunt of unnaturalness in giving an infant milk from domestic animals, is the highest evidence of pure affection and wisdom on the part of parents. There are many uses of milk which although known are not often practised from the fact of their not being understood. Cream is a very delicious and nourishing form of ready made fat for persons of delicate lungs, who make heat and flesh with difficulty, and yet who would turn from cod liver oil with disgust.

With the many forms of milk puddings and beverages we are all less or more familiar. The Canadian practice of using eggs with rice or tapioca pudding is a piece of extravagance unless the pudding is intended to form the chief part of a meal. If two eggs and water be used when eggs are 13 or 16 cents a dozen as we have known them, to economise milk at 6 cents per quart there may be reason on its side, but so small a consideration is petty when flavor is so very important to enjoyment. Milk should always be used rather than eggs. If eggs must be used in the pudding they should be mixed with milk as a custard to form a cover for the pudding or a thin pouring custard for sauce. Custards made with milk are nourishing, especially for delicate people. For young children, however, milk with porridges made from the cereals is best and should be so used. In England children eat bread and milk for breakfast and are rosy-cheeked and healthy juveniles. The bread, of course, is better than that we are accustomed to in cities, but it is met with in as good quality in farm houses. Oatmeal or granulated wheat and milk as porridge or pudding, is the most complete and perfect for every purpose of human nutrition that can be found in commerce. In all English speaking countries the consumption of milk increases *pra rata*, per capita every year. Our next will treat of butter.

—The Quebec City Council, says the *Chronicle*, is considering a proposal in the shape of a joint report of the Fire and Water Works' Committees to transfer to the Chief of the fire brigade, the whole control of the city water works, not only for purposes of extinguishing fires, but also for the ordinary supply of water to the citizens for purposes of daily consumption. On its face this proposition appears plausible enough. If the proposed plan were pursued, the responsibility would no longer be divided, for it would place under one head not only the appliances and men for fighting the fire, now included in the brigade, but also the system of providing water for the firemen's use in cases of necessity. We have not sufficient data to express a decided opinion on the matter. But no doubt the Council will give it the consideration it deserves. It is of the greatest importance that a recurrence of such blunders as have occurred in the past should be avoided in the event of fire.

—With reference to a branch of the Bank of Nova Scotia in St. Andrews, John Black Esq., the agent here, will spend two days of each week in the shire town, says the *St. Croix Courier*, and do the banking business of the merchants there.

—A painful example of the result which too often follows speculating on margin is found in the case of Wm. C. Russell, paying teller of the Pennsylvania Company for Life and Guarantee Insurance. Russell entered that employ as clerk in 1869 at the age of 22; and by fidelity and perseverance reached the position named commanding a salary of \$2,400 a year. Three months ago, a legacy of \$5,000 fell to his wife. This money he carried to Third Street and invested in marginal purchases of Reading Railway and Northern Pacific Railway stocks. A declining market shortly threatened the loss of the whole sum, and, like many another before him, Russell adopted the dangerous alternative of sending good money after bad. Having the control of a standing fund of \$60,000 to \$70,000 of the company's money with which to meet the daily demands at the counter, part in gold and part in new notes, he drew upon these two piles to supply the demand of Third street for "more margin." This went on till he had squandered 22,500—equal to ten years' salary—of the Trust company's funds. Then he fled, and even Pinkerton's detectives were unable to find him. Ruined and disgraced penniless besides, his wife's legacy gone, the stolen money dissipated, he may have sought oblivion in suicide.

—The statement of the Public Debt of the United States as at 31st, October, 1882, signed by Chas. J. Folger, secretary of the Treasury, makes the total interest-bearing debt at that date \$1,418,080,200 principal and \$10,040,211 interest. The debt bearing no interest, consisted of old Demand Notes and Legal Tender Notes \$346,740,396; gold and silver certificates, \$99,968,150, certificates of deposit, \$9,945,000, and and Fractional Currency \$7,026,185, in all \$463,679,731. There is besides, a sum of \$11,588,955 on which interest has ceased since maturity, and interest \$482,814. The aggregate debt of the American Republic is thus \$1,903,877,242. But there was at the date in question, cash in the Treasury amounting to \$275,386,189 which being deducted would leave the debt, less cash so held, \$1,628,491,042. This shows a reduction of debt for the month, of \$15,629,180, and since the close of the last fiscal year, June last, a decrease of debt equal to \$60,423,418.

—"Accursed carelessness" is a strong phrase to be used in print. If used with respect to politics, one would not pay so much attention to it, being too well accustomed to find, on the other side of the border as on this, thirty tons cargo of adjectives laden on board of a ten ton sloop of a subject. But it is a well informed and a deliberate journal, the *New York Bulletin*, which makes use of it to describe the attitude of the American people with respect to the protection of their property from fire. Two millions of dollars per week is, it appears, the average waste by fire on this continent, October, as is elsewhere shown, shows a loss of only \$1,500,000 per week. Our insurance friends may take what comfort they can out of this circumstance.

—An answer to the *canard* that the Dominion government was going to allow the Grand Trunk Railway to cross the frontier into Manitoba, has come in a practical form—the disallowance of railway charters not within the competence of the local legislature. It requires but little reflection to convince any candid minded person that no other course was open to the government. The contract with the Pacific Railway company cannot be violated by one of the parties to it; and if the government were disposed to be false to its engagement, the courts would certainly enforce the contract. It is unfortunate that the Pacific Railway company should have acquired a monopoly for a long term of years; but the restriction is part of the price we pay for the railway. It is mere child's play on the part of the legislature of Manitoba to continue to assume the assertion of authority, in respect to these charters, which it does not possess. We must all submit to constitutional restraints; and any attempt of a province to usurp rights which do not belong to it, must necessarily be put down in the interests of constitutional government.

—In pursuance of an agreement three years old, the Government of Nova Scotia has taken the necessary steps to take over the railway between New Glasgow and Port Mulgrave, known as the Eastern Extension. The amount to be paid to the company will be fixed by arbitration. The Government has named Mr. James W. Carmichael, of New Glasgow, arbitrator. The company claims upwards of \$1,200,000, but the Government says this is too much. Hence the arbitration. This action seems to be in opposition to the policy by which the Government not long since made arrangements to disembarass itself of the railways; and though it is in pursuance of an old agreement, it seems from some objections made by the company as if it would not be necessary for the Government to complete the arrangement, if it desired to be released from the bargain. It must be borne in mind that the party now in power was strongly opposed to what is known as the "Plunkett Syndicate."

—Objection is made that while the law forbids banks to loan on the pledge of bank stocks, the Montreal City and District Savings Bank is allowed a monopoly of the business. There are not the same objections to a savings bank lending on bank stocks that there are to banks doing so. If the loans were to *bona fide* holders of the stock, there would be little objection at all; but the funds of a savings bank ought not to be thrown into the cauldron of speculations on margin, because these speculations carry up the price of stocks to an unnatural height, from which they are almost at any time liable to fall, to the loss of loaning institutions.

—The Allan Line Steamship Company has entered an action against the *Montreal Witness*, laying damages at \$50,000, for alleged libel. The complaint is founded on certain letters published in that journal regarding the alleged treatment of steerage passengers on the company's vessels. Everything de-

pends on the accuracy of the statements made. If these be false, correction in some form is due to the company; if true, their publication was certainly in the public interest. It would be improper to comment upon the case while it is before the court. But we may be permitted to say that a company which is subsidized with public money, and to whose care the lives of poor steerage passengers are committed, has no right to expect freedom from criticism by the press; and we think it would act wisely if it endeavored to set itself right without a resort to actions for libel.

—The truth about the Provincial loan of Quebec was long hidden under a bushel. It is now stated that in addition to the one-half of the \$1,500,000 disposed of by M. Wurtele, the other half has been engaged by L. J. Forget & Co., brokers, Montreal. The whole loan is said to have been taken at par. Forget & Co., it is said, have deposited \$30,000 as a guarantee that the contract will be completed. This is the latest version of the loan. Will it be the last?

FREIGHT RATES.

When rates of carriage which, by reason of competition, or any other cause, have been reduced to a minimum, are suddenly raised by the carriers, the disposition of the shipper and the consumer is, naturally enough, to complain, and this without much reference to the question whether the low rates secured any profit to the carrier. While naturally, and properly, sensitive to excessive charges, the result of monopoly, the conclusions of the public are sometimes unjust to its servants in the matter of transportation or other sorts of commercial service. Corporations which act as public carriers cannot be expected to assume the *role* of philanthropists who shall work for the public at or under cost. The subjects of the complaints which have appeared in certain journals with reference to Grand Trunk Railway rates of freight, do not, upon examination, appear to be worthy of the strong language used to express them.

The railway in question has lately raised its rates of freight on flour to the Lower Provinces ten cents per barrel, two advances of five cents each, from certain points, and this week there is an announcement of a slight advance on through freight, rail and ocean. Rates in the United States, say from Chicago to New York, have been steady for some time at 30 cents per 100 lbs., while the Grand Trunk obtains 30 cents from the West to the seaboard. A difference which Ontario shippers have to stand, because they do not happen to be at the competitive points whence the low quotations first mentioned prevail. When navigation is completely closed, the American trunk routes will probably advance rates, it would not be surprising, should the Grand Trunk do the same.

Special freight rates which have been secured for large shipments or from particular points, are now less likely to be obtained, and prominent shippers admit that grain or breadstuffs bound for the sea-board will very soon have to pay from four to five cents per bushel more freight by rail. This circumstance should receive attention from our grain buyers. The extra freight will have to come off the price of our grain, especially in the present condition of the grain market, and bearing in mind the probable surplus of cereals over the world's requirements, elsewhere noted.

HOPS AND BEER.

The hop crop is short, and the price of hops has risen within a few months in a most remarkable if not unprecedented way. A year ago they were to be had in this market at 16 to 25 cents per pound for choice and 10 to 15 cents for yearlings. In March of the present year the quotation for first class was from 20 to 24 cents and in June last it had not gone beyond 21 to 22 cents for medium and 26 cents for choice. At that time the rise began. July sales were made at 30 cents and dealers were asking 35 cents in July, 40 in August, and 40 to 47 in mid-September, while at the end of that month, owing to intelligence of a short crop everywhere, 50 cents was the going price for No. 1. In October the price offered on this market reached 60 cents per pound, and it was thought that prices had been forced too high and that a reaction must come. Still the article rose, and sales have been made here recently at 75 cents per pound, while in New York the quotation for finest quality is \$1.10, and cable bids of £25 and £26, per bale, were received from London up to last Monday, without takers, and 13,271 bales have been shipped this season to England. The market is bare of them here, because the growers will not sell and speculators who have secured any are holding them still higher.

Bavarian hops advanced in price in a still greater ratio. This state of things, as was natural, has affected the price of ale and lager beer. A combination was formed among the Toronto brewers to advance prices in October, and Halifax brewers followed suit, advancing the price of XX ale and porter to \$20 per hhd., XXX ale and porter to \$24 per hhd., "to enable them to meet the extra cost of material rather than reduce the quality of the beer." Shortly afterwards, says the *Acadian Recorder*, the Toronto compact was broken, and so the newly settled Halifax prices could not be maintained. In spite of the keen competition between Canadian brewers, however, so marked an advance in the cost of hops could scarcely fail to enhance prices of beer.

While on the subject we cannot help referring to the numerous cases of which we have heard, wherein country hop-growers or holders have broken faith with hop-buyers in this city and elsewhere in respect of contracts made before the rise. One dealer contracted with a grower in September for hops at 40 cents, and with a manufacturer to sell the same at an advance of 10 or 12 cents. The grower refused to deliver and the dealer had to pay 7 cents per pound more than he sold for to keep faith with his customer and fill his order. For this excess, suit has been properly entered. In another case an extensive brewer agreed with a grower for a large lot of domestic. The time being up and no delivery made he set enquiry on foot, and found that the grower had sold his hops to another brewer at some cents per pound advance. A third case is instanced to us in which a bargain made, and money paid by the dealer on account of it, was abruptly repudiated by the farmer. Such gross faithlessness as this is a scandal. If such people desire to make all the money which the rise in price implies, let them hold on to their hops until they reach a dollar and then sell. But in the name of common honesty let them not disgrace themselves and embarrass dealers by repudiating bargains clearly made.

—The imports at Kingston during October were of the value of \$191,858 and the exports were valued at \$272,293. The duty collected amounted to \$22,112.

THE PETROLEUM INTEREST.

There is considerable excitement in oil producing circles in Petrolia. The owners of wells claim that refiners are not dealing equitably with them, that the price now paid, \$1.50 per barrel, for crude oil is insufficient and not in keeping with the price of refined. The buoyant condition of the American market has intensified this feeling, and a meeting of producers has been held and an exchange formed at Petrolia similar to that in existence in the United States. At the meeting held to organize the Producers' Oil Exchange Association, the statement was made that there is now a smaller stock of crude on hand than for any of nine years past. The committee appointed to ascertain the stocks on hand reported that there is now in store, as nearly as could be estimated, 280,000 or 300,000 barrels of crude, or refined reduced to crude equivalent; allowing on a liberal scale that there would be 40,000 barrels a month produced to March next they would have 20,000 barrels to add to this amount, but the yield would, they thought, be 70,000 barrels during at least three months.

The latest intelligence from Pennsylvania shows a feverish state of affairs. Crude oil—which in July last sold at about forty cents per gallon—advanced last week to \$1.19, and on Monday to \$1.35, even ladies being amongst the speculators. 11,765,000 gallons changed hands at prices ranging from \$1.18 to \$1.24. But on Tuesday a reaction came. The market opened at \$1.20, advanced 2 cents, and closed heavy. A recent telegram states that the oil operators at Pittsburg are getting capital, but sparingly, many banks refusing entirely to loan on certificates, while others have their full quota of money devoted to this interest already placed. The producers up in Lambton County are jubilant. They claim that the American stock of oil on hand is steadily decreasing, and does not equal the demand in the United States, while the duty prohibits the importation of their oil to the Dominion at profitable figures. Hence a "boom" is anticipated in the petroleum business, some being so sanguine as to expect that the price of crude oil will touch \$2 per barrel before the close of the season. Meantime, however, all the flurry has not perceptibly raised the price of refined, as may be seen from our market report.

MANUFACTURERS' NOTES.

The Gatling Gold and Silver Mining Company has resolved upon winding up its affairs and distributing its assets, under the Joint Stock Companies Act, and will act upon this resolution on the 15th. February next.

The Cochrane Manufacturing Co. has purchased two lots in Portage la Prairie, on which they purpose erecting a large warehouse. That place will then be head quarters, permanently, for that company in Manitoba.

Mr. James Pickard's flouring mill at Exeter Ont. has been enlarged and improved till its capacity is now 125 barrels per day. There are five run of stones, besides corrugated rollers for crushing the grain. Inglis & Hunter made the engines.

The machinery has been removed from Mr. Bigelow's Saw mill at Port Perry and sent to his new mill on Ball Lake. Mr. Bigelow expects to get out 20,000 hard-wood logs this winter from his timber limits.

A new development in hematite iron has just been made on the Wallbridge property in Madoc on the lot immediately east across the road from the mine now worked by the Bethlehem Iron Co. Two pits have already been worked to a

depth of 14 feet, and have both reached solid ore on the bottom.

Twenty four shares of the Coaticook cotton company stock were sold at auction last week by Messrs Benning & Barsalou to Mr. J. Dakers at \$135. Twenty-five shares subsequently brought \$140 at private sale.

An old Kingstonian, Mr. F. A. Cochrane, who has been rusticated in Indianapolis, now returns to the Limestone city with what he calls a good model of a mower, and wants to start a mower factory there. \$50,000 capital will do, he says, and \$20,000 is already subscribed.

Terra-Cotta lumber is the fanciful name given to a material invented and patented by C. C. Gilman, of Eldora, Iowa. It is made by mixing the kaolinite or "top" clay with sawdust, until the consistency of dough is obtained, when it is cast in large, square blocks and burned in kilns like ordinary bricks. The result is a terra-cotta ware, possessing peculiar properties. It has no fibrous texture like wood, the strength of the material arising from incipient vitrefaction, obtained in firing, and half-inch boards made of it, smoothly planed and jointed, show greater strength and tenacity than dry oak of equal thickness. The works of the N. Y. Terra-Cotta Lumber Co., C. C. Gilman, president, are near Perth Amboy, N. J.

The costliest pair of shoes I have ever seen, says a Detroit *Free Press* man, covered the pedal extremities of a New York lady—\$39 was paid for them. The same lady wore a pair of stockings which cost \$90. They were made of black silk and midway between the ankle and the knee was a green tree embroidered in silk with bright plumage birds. On the "bulge" of the stocking was a huntsman, aiming at the birds on the tree. Upon the instep was the monogram of the lady wrought in gold letters. Between the knee and the upper part of the stocking were eighteen narrow bands of many varying hues.

The "bulls" in Cotton have suffered severely by the recent material decline in that staple. Early in the season they stoutly maintained that the crop would be short and have apparently operated upon that assumption. But instead of a short crop there is now every indication of a very large one, if indeed it is not the largest on record, some parties estimating it as high as 7,000,000 bales. Hence the steady decline for weeks past and the discomfiture of the "bulls."

LONDON WATER WORKS.

On Tuesday last week the new engine and pumps for the city of London water works were tested by Mr. G. C. Robb of this city. It appears that formerly the city water was pumped by wheels on the Thames. As the water is sometimes very low in that river the power is necessarily reduced and the commissioners decided it to be best not to take more risks, so they have accordingly employed steam. The engines are built by Messrs. J. H. Killey & Co., Hamilton. They appear to be very economical: for every 100 pounds of coal burned they will lift 82,000,000 pounds of water one foot high. The engines are the same size as the celebrated one in use at the Pawtucket, R. I., water-works, and are termed compound condensing engines with steam jacketed cylinders. At fifty revolutions per minute the new engines will indicate 168 horse-power and pump over 3,000,000 wine gallons in 24 hours. The cylinders being jacketed all over at both ends and sides, are filled with steam of boiler pressure to prevent condensation in the cylinder. The high pressure cylinder is 15 inches in diameter, with a stroke 80 inches, the low pressure cylinder being 80 inches in diameter, with the same stroke.

The Commissioners take some credit for good management in the purchase of machinery. The *Advertiser* stated that the Pawtucket engines, of the same capacity, cost \$24,800, which was considered very low at the time. The Hamilton water-works engines, with a capacity of 2,750,000 imperial gallons per twenty-four hours, cost \$110,000, and the alterations completed, which increase the capacity 2,000,000 gallons per day, will cost \$24,000. It is stated that the Pawtucket Engine Works would not contract to build an engine similar to those of the London water-works for a sum less than \$18,000, exclusive of freight and duty. The Commissioners, in awarding the contract to a Canadian firm, have thus, besides fostering a home industry, saved over \$9,000 to the citizens, the contract price for those furnished being \$12,500.

TORONTO CORN EXCHANGE.—A general meeting of the Toronto Corn Exchange was held on Tuesday last in their rooms in the Imperial buildings, the president, Mr. Geo. A. Chapman, in the chair. The president and Mr. Robt. Spratt were unanimously chosen to represent the Exchange on the Committee to arrange for the celebration of the semi-centennial of the city. Mr Spink, on behalf of the deputation that went to Montreal to confer with the board of examiners, reported verbally that three members out of five appointed had met five delegates representing Montreal and two representing Quebec. On the first day they disagreed about the different grades. Hitherto it had been requisite that Superior Extra flour should be made from pure white wheat alone to conform to the standard laid down. The Toronto Board was of opinion that one half red winter wheat and one half white wheat might advantageously be made the standard of that grade, but this view did not carry. On the following day it was unanimously agreed that the standard should remain as hitherto, for Superior Extra. As to other grades there appears to have been no two opinions.

—A correspondent asks for some particulars about the Prince Edward Island Railway traffic. The road which has cost about three and a half millions of dollars is 198½ miles in length. It earned in 1880-81 \$131,131, but the expenses were \$203,122. We learn from the report of the Minister of Railways for the last fiscal year that the receipts were from the following sources, for two fiscal years, as under:

	Freight.	Passengers.
1881.	\$65,326.13	\$57,198.30
1880.	53,643.19	51,679.86

There were 102,937 passengers carried last year against only 90,533 in 1880. There is a marked increase, too, in the number of live stock carried the number being 6,320 as compared with 4,488. The principal items of freight were:

	1880.	1881.
Oats, bushels.....	575,441	412,526
Potatoes and Roots, bushels.....	24,699	105,223
Merchandise tons.....	5,974	9,909
Timber ".....	5,241	2,187
Lumber ".....	2,010	3,645
Coal ".....	489	1,053
Salt ".....	1,029	1,571
Mackerel brls.....	9,188	20,887
Herring ".....	685	1,478
Flour ".....	15,963	15,939
Eggs pkgs.....	11,253	16,969
Cordwood and Tanbark, cords.....	1,498	1,845

The road possesses nineteen engines and two hundred and eighty-four cars of which twenty-six are for passengers, one hundred platform and one hundred and fifty box and stock cars.

—A branch of the Pictou Bank has been opened in Amherst, N. S., under the management of Mr. John McKeen.

—The crop of all grains in the United States this year has been very large, much larger than last year, and fully as large as in 1880. Following is the preliminary crop return of the Washington Agricultural Department, October 1882, compared with final reports of the same department for 1881 and 1881:—

	1882. Bush.	1881. Bush.	1880. Bush.
Wheat.....	580,000,000	381,280,000	498,549,878
Corn.....	1,880,000,000	1,194,916,000	1,717,434,543
Oats.....	480,000,000	416,481,000	417,885,380
Barley.....	45,000,000	41,161,380	45,165,846
Rye.....	2,000,000	20,704,950	24,540,829
Buckwheat.....	12,000,000	9,186,200	14,617,535
Totals.....	2,757,000,000	2,063,029,480	2,718,193,501

—The Excise collections at St. Thomas during October amounted to \$2,744 against \$1,720 in October last year, and for four months from 1st July this year they were \$12,638.

—Bills of the Bank of Acadia, of Liverpool, N. S., which failed some years ago, have recently been put in circulation in St. John N. B. A \$4 note was passed in a store not long ago.

—Brantford imports show a considerable increase for last month. There were \$60,973 dutiable and \$20,517 free, against \$40,812 dutiable, and \$24,616 free in October 1881.

—Six thousand two hundred and thirty eight tons coal were shipped from Pictou, during the week ended Oct. 30th, making a total shipment to date this season of 153,544 tons.

—The notice of dividend by the Quebec Bank, given last week in this column as three per cent. for the half year, should have read three and a half.

FIRE RECORD.

ONTARIO.—Ottawa, Nov. 2nd.—A disastrous fire broke out this evening in Eddy's very extensive woodenware factories, a large portion of which was destroyed, though the valuable stocks of lumber and merchandize on hand happily escaped; C. B. Wright's flouring mills occupied by McCormack & Co., were also burned; the last named lose \$7,000, insured for \$3,000 in London & Lancashire; Wright's loss \$25,000, insured for \$4,000 in Western. The companies having risks on Eddy's buildings &c., are the Royal; Fire Ins. Assoc.; Aetna; Hartford; North British; Coml. Union; Royal Canadian; City of London; Scottish Union; Queen; Niagara & Connecticut, to the extent of \$153,000 in all. 1st.—Michael Doyle's vacant dwelling owned by J. Henry, burned, loss \$1,000.—Omemee, 27th Oct.—John Kincaid's saw and planing mill burned, loss about \$6,000, insurance \$1,400.—Bethany, 27th.—Robt. Kennedy's dwelling and store burned; goods destroyed covered by insurance, but furniture partly saved, cause explosion of a lamp.—Woodstock, 28th.—John Hay & Co's storehouse took fire yesterday evening when a barrel of benzine burst and a slight explosion resulted; loss slight.—Kingston, Nov. 1st.—McKelvey & Birch's brick workshop took fire in second story, gutted the upper floor and burned a hole in the lower, letting stoves, tinware and tools fall through; loss probably \$8,000 to \$10,000; insured: on the building, London and Lancashire, \$2,000; City of London, \$2,000 On the stock, Royal Canadian, \$5,000; Royal England, \$3,000. On the tools, Royal Canadian \$1,200.—Niagara, 4th.—Mrs. Long's brick hotel gutted, furniture mostly saved, loss about \$2000, partly insured.—Collingwood, 4th.—C. Stephens & Co's elevator consumed with contents; it contained a large quantity of oats, barley, peas and wheat, also several fanning mills and farm implements. The total is estimated at from \$3,000 to \$10,000. The building is valued at \$5,000, which, with the grain, is partially insured.—Hespeler, 5th.—James Phin's barn near here destroyed with contents, including five horses, seventeen cattle, implements, and the season's crop. Incendiarism suspected, since this is the second time his barns have been burned in two years; loss \$2,500, insurance \$3,800 in Gore District and North Dumfries Mutual.—Stratford, 23rd.—W.

Gatehouse's barn destroyed with contents; loss \$1000, small insurance on building.—Belleville, 24th.—Frame barn on Fort St. burned down; loss \$300, no insurance.—Orillia, 24th.—A fire began in P. Fitzgerald's boot and shoe store, and spread till it consumed as well, Mrs. Kirkland's boarding house, Mr. Shanahan's boot and shoe shop, (both owned by Mrs. Taylor), Mr. Hoy's harness shop and dwelling, Mr. Tite's millinery shop, fancy goods store, paint shop and dwelling, with the outbuildings. The contents of all the buildings, with the exception of Mr. Fitzgerald's were saved in fair condition. Hoy loses \$2000 in buildings, which are insured for \$1200; other damages covered by insurance. Mr. Tite's building, worth \$1,200, insured for \$500; no insurance on stock or furniture. Mr. Johnston's building, valued at \$700, occupied by Mr. Fitzgerald, whose stock and furniture was insured for \$1,300; loss about \$2000. Taylor's buildings were valued at \$1,800, insurance \$1000. Mrs. Goffatt, and Messrs. Wainman, Parkhill, McCrohan and Tait lost by removal of stock. These losses are probably covered by insurance.—Howard, 24th.—John Denovon's frame dwelling burned, from a defective chimney. Owen Sound, Nov. 4.—Propeller *Josephine Kidd* burned, loss \$8,000.

Fires at Port Dalhousie, Peterboro and La Prairie, particulars in our next. A fire at three Thursday morning in the Northern Railway yard swept away a lot of lumber and a pile of flour in the sheds.

OTHER PROVINCES.—Winnipeg, Oct. 29.—A vacant house owned by Mr. George burned, loss \$600.—The Bank of Montreal building took fire in the ceiling and the interior, as well as the C. P. R. offices above badly damaged by fire, smoke and water. The Ronald & Silsby steam fire-engines did good work; the former soon emptied the Portage Avenue tank with 28,000 gallons water, and also used about six feet in depth out of another tank. Some 2000 feet hose were in use. Some important papers and books burned in C. P. R. offices, but nothing of that kind lost by the bank. Total damage perhaps \$5,000 or \$8,000, covered in North British.—Morris, Man., 23rd.—A house, barn, and thirty acres of oats, in shocks, on the farm of Mr. Geo. Lane, six miles north, were destroyed by prairie fires.—Great Village, N. S., 29th.—J. F. Spencer's three barns and 100 tons hay burned, loss probably \$2,500.—Tracadie, N. S. Novem. 1st.—John Young's barn, six cows and fourteen other cattle burned; loss \$1000, no insurance.—St. John, N. B., 26th.—Blacksmith shop of Adams' foundry, Carleton, destroyed; loss \$1000, insured \$500 in Western.—Sussex, N. B.—Thos. Corbett's dwelling burned on Sunday, insured.—Levis, Que., 23rd.—Farm buildings of Antoine Guay burned with contents.—Des Joachims, 22nd.—Ralph Tait's dwelling and stables destroyed.—Montreal, 25th.—Premises of M. Mullin, a fire wood dealer, took fire, shed gutted, and some lumber piles burned; loss \$1,800; insurance \$1,500.—P. McHugh's stable damaged, covered in British Am.—27th.—J. Martin's plumber's shop gutted; loss over \$6000; insurance \$2000 in Northern and \$1000 in Royal Canadian.—Nov 4th.—Wiseman's Hotel burned, loss \$8,000, insurance \$700.—Halifax, 7th.—The Provincial Poor Asylum caught fire in the bakery, and was partly destroyed, with loss of thirty lives, it is feared. The building was insured for \$55,000.

OCTOBER FIRES.

For the first time since May, in making up our usual summary of the past month's fire record for U. S. and Canada, we are able, says the N. Y. *Bulletin*, to say that the aggregate wastage has been less for the month than in the corresponding period of previous years. At length there has come a rift in the cloud, and it is indeed gratifying to find the fire footings of the month of October somewhat less than the usual average for that month. In looking back over our files, we find only 104 fires recorded where the loss is reported as \$10,000 and upwards: and, omitting from the account all of less amount than \$10,000 we figure up 104 fires aggregate loss to the amount of \$4,800,000—about half of which has been paid by insurance companies. Adding \$1,200,000 for the hundreds of small fires (under \$10,000) and for the other hundreds which have not been recorded in print, we estimated October's fire loss to have been \$6,000,000.

Up to the end of September, our estimated of the fire loss in the United States and Canada, for the nine months, was \$67,500,000. Adding

\$6,000,000 for October, we have \$73,500,000 for the ten months of 1882 which have elapsed. There are two months yet to hear from, and their report will settle for several insurance companies the question whether to withdraw from business or keep up the fight against fate. As compared with previous years, for the ten months, January to October inclusive, the figures of the current year are as follows: 1882, \$73,500,000; 1881, \$74,520,200; 1880, \$67,583,100; 1879, \$71,910,700; 1878, \$57,597,900. It will be seen that 1882 has proved no exception in its exemplification of the accursed carelessness of a people who keep on destroying their own and others' property at the average rate of \$100,000,000 a year.

GROWTH OF THE AUSTRALIAN COLONIES

Queensland, the colony occupying the north-eastern corner of the Australian continent, is, in the opinion of Mr. Cameron destined to become the most wealthy and prosperous of them all. It has a coast line of 2000 miles. Vast deposits of iron and copper exist in its interior, but being 400 miles inland they await the building of the Transcontinental Railway. Tin mining is fast becoming a lucrative vocation; mines on the Herberton River are extremely rich, yielding from 50 to 70 per cent. Gold mines, too, are being profitably worked. Sugar plantations there are, which frequently pay a net profit of £25 per acre, and it is claimed that "in a few years Queensland, with the adjoining Fiji group, will take the place of Mauritius, Java and the Philippines, and supply a large portion of the world's crop of sugar." Sugar lands are in great demand, the Government having recently advanced the price from fifteen shillings to thirty and forty shillings per acre. Finally, as to sheep-farming, which is meantime the most important interest of the colony, there are in the interior freeholds upwards of 100,000 acres, paddocked and stocked with sheep and cattle. At the famous Darling Downs there is one estate pasturing 300,000 sheep.

South Australia, whose capital is Adelaide, is 2000 miles long by 300 wide. It has 750 miles of railway in operation and 250 more in course of construction. It produces copper lead, quicksilver, zinc and manganese, and exports quantities of wool. A syndicate, recently formed, has leased from the Government for 21 years 55,000,000 acres of land, (85,000 square miles) lying in the northern part, the rental for the first three years being 6d. per square mile and for the remainder of the lease 2 6d. per mile, and the conditions require that the lands shall be stocked in certain proportions.

New South Wales is the oldest of the colonies, having been first settled about 1788. Its growth in wealth has been great and its present prosperity is most remarkable. A few figures will best illustrate this:—The exports of wool in 1863 were 13,482,000 pounds, valued at £1,283,818. In 1881 they were 154,871,000 pounds, and their value £8,040,625 stg. The inward shipping of the colony was 361,000 tons in the year 1861 and the outwards 370,000 tons. These had increased respectively to 1,242,000 tons and 1,190,000 tons in 1880. Imports and exports are thus given:

	1861.	1880.
Imports of N. S. W.	£6,391,000	£14,000,000
Exports	5,595,000	15,525,000

A thousand miles of railway are open and 576 miles more under contract. All the railways in the country belong to the Government; and while for the fifteen years of their existence the return they made yearly was but 1.63 per cent. they paid 3.85 per cent. yearly between 1870 and 1880, and 4.38 per cent. last year. This we learn from the budget speech of the Hon. the Treasurer, who is led in his enthusiasm over these figures and over a surplus of some £260,000 to exclaim: "Seldom does it fall to the lot of a Finance Minister to open a Budget so replete, and to lay before his audiences such a marvelous history of financial, commercial, pastoral, industrial and general progression, as I have been enabled to do to-night!"

Victoria, although the smallest of the five provinces in Australia, ranks first in respect of population possessing 900,000 souls in 1880. Melbourne, its capital, was founded in 1836 and forty-five years after had 250,000 citizens. The Victorian gold fields are among the most famous in the world and their produce forms, with wool, the great bulk of the exports of the colony. Its mines are estimated to have produced \$1,000,000,000 worth of gold since they were

opened, and now give employment to some 60,000 persons. Manufactures and agriculture have proceeded apace. There are 951 miles of single track railway open and 174 of double track with half as much more authorized.

And as to telegraphs, one line, the Transcontinental, is 2,200 miles long, reaching from Adelaide to Port Darwin on the north coast, where cables come in from Java, Singapore, India and London (via the Red Sea.) From the Gulf of Carpentaria (a separate line from the Port Darwin one) there is a continuous wire, via Brisbane, Sydney, Melbourne and Adelaide to Perth, Western Australia. The north and south line, erected by South Australia at its own expense, was the fore-runner of all the other great extensions. The work cost £453,711 for 1,700 miles out of 2,200, of which 500 were already built. The line was carried across territory occupied only by the natives, part of the line had to be "poled" twice over, because the white ant, in tropical Australia, destroyed the wooden poles, and rendered necessary the substitution of iron ones.—R. W. Cameron's Report

TELEPHONE WIRES IN THE STREETS.

In the suit in the name of the people against the Metropolitan Telephone and Telegraph Company to restrain it by injunction from erecting or maintaining telegraph poles and wires in West Twenty-first-st., Justice Lawrence yesterday denied the motion to dismiss the complaint which was made last week at the close of the evidence for the plaintiff. The suit the judge said, was one in which the plaintiff might if it established its case, recover both equitable relief by way of injunction and legal relief by way of damages. It was not obliged to proceed by indictment for a nuisance. On the part of the company yesterday evidence was offered to show that the poles and wires were in no way objectionable, and that they did not interfere with the free use of the street for all public purposes. Even in case of fire they were no obstruction to the Fire Department in the performance of its duties. In short, the system of stretching wires through the air supported by poles was declared the best system that could be devised for all purposes of beauty and utility. On the other hand, the system of laying the wire underground was objectionable in many respects. In the first place, it was a system which had not yet been perfected in this country. If the underground system in use for the telephone line between Newark and Jersey City were adopted for New York, the cellars of the whole city would stand in constant danger of being flooded with nasty oil. If a puncture should be made by accident or by some malicious person in one of the pipes through which the wires were run, the oil contained in them would burst forth, flood the cellars and stop the whole telegraph business of the city. One witness testified that the underground line between Newark and Jersey City did not work as well as the lines conducted through the air. N.Y. Tribune.

CITY PASSENGER RAILWAY CO.—The twenty-second annual meeting of the Montreal C. P. R. Co. was held on the 2nd inst. The president, Mr. John Crawford, in the chair. The balance brought forward from 30th Sep., 1881, was \$61,388; the net earnings of the road for the year were \$53,956, and \$908 were received from sale of manure and from advertising in cars. The sum of \$42,000 was devoted to dividend, at the rate of \$3.50 per share; \$6,467 placed to reconstruction account; \$2,500 to depreciation account; \$5000 paid to directors; \$1,511 to debit of interest account, and the balance at credit was \$56,393. The gross revenue, \$208,221 was \$9,594 larger than last year and was the greatest ever earned. The reconstruction reserve stands at \$81,393. The mileage of the company has not been added to during the year. The number of passengers carried in 1881 was 3,953,405; in 1882, 4,146,265; increase in 1882, 192,862. Gross receipts from running—1881, \$197,670; 1882, \$207,315; Working expenses—1881, \$133,855; 1882, \$153,357, showing a percentage of working expense of 74 per cent. this year against 67.8 per cent last year. On motion of the President, seconded by Mr. Thos. Simpson, the report was adopted. Mr. Hugh McLennan felt bound to say that the service of the Company was unsatisfactory and should be improved, to which Mr. Murray replied that they could not give increased accommodation because the City council

would not allow them to, and accused the Council of looking only to the taxes they might get from the Company rather than to the public convenience. The chairman used the phrase "exemplary passiveness" to express the intended attitude of the Company, till the Council should see fit to treat it properly. In reply to a question the chairman stated that, in order to pay the dividends they had made an application to an institution for a certain sum to enable them to buy fodder, which they had an opportunity of doing at a low rate. Mr. Lewis disapproved of the way things had been done. The Company, in his opinion, should not sail so close to the wind. The same unsatisfactory state of affairs had gone on for the past fifteen years, and he thought the fact that they had not improved was not solely the fault of the council. The infusion of new blood into the Board of Directors, he considered, would be advantageous. The election of Directors then took place and resulted in the return of the old Board, viz., Messrs. John Crawford, Dr. Hingston, Alex. Murray, Jesse Joseph and E. L. Beaufort. The meeting then adjourned, and at a subsequent meeting of the Directors Mr. Crawford was re-elected President and Dr. Hingston, Vice-President.

—The annual general meeting of shareholders of the Credit Valley Railway was held on Thursday 26th Oct., at the office of the company, King Street West. Mr. Osler was appointed chairman and Mr. Suckling secretary of the meeting. The following gentlemen were duly elected as directors for the ensuing year, viz:—G. Laidlaw, E. B. Osler, R. Hay, M. P., J. L. Morrison, Wm. Arthurs, John Burns, P. D. Conger, W. J. Baines and Chas. D. Rose (London Eng.) The meeting was adjourned until the first Thursday in December next, for the purpose of receiving the reports of the directors, and the General Super't. At a meeting of the directors subsequently held, Mr. George Laidlaw was appointed President, and Mr. E. B. Osler Vice-President, for the ensuing year. Mr. John Burns was appointed to act as chairman in the absence of the President and Vice-President.

—The building of the St. Johns & Sorel R.R., or at least that section between St. Johns, Que., and Chambly, has now been finally decided upon, and operations are to be begun at once. The charter of the road, originally obtained in the interest of the Central Vermont Railway, has come into the control of the South Eastern, who in this matter have kept up their well earned reputation for enterprise and good generalship, and score up still another point as won against their greatest rivals. The building of the St. Johns & Sorel R. R. will give the people of St. Johns and vicinity, who have always had a grievance against the G. T. R., another route to Montreal by way of Chambly, which will be much appreciated. The South Eastern have also acquired by lease the control of the Montreal & Sorel R. R.—which the G. T. R. had been coquetting with, and indeed it was supposed they had arranged for; and the extension of the line, under the Great Eastern charter, to Rousses Point in one direction, and to Point Levi in the other, is now almost an assured fact.

—"Do you mix anything with your candies?" he asked, as he laid his money down and picked up the package of gum-drops. "Well—ahem—a little glucose, perhaps." "Anything else?" "Perhaps a little clay." "Any chalk?" "Only a very little. Not enough to speak of." "It's of no interest to me, you know," continued the stranger; "but I was wondering why you didn't have your candies made at a regular brick-yard, of the regular material, and have something you could warrant to your purchasers."

—The fact that T. H. Marmion, a clerk in the Tilsonburg branch of the Federal bank of Canada, has been embezzling, seems, says the Hamilton Spectator, to point toward a corroboration of Mr. Crook's statement that Marmion is immoral. In this case it is likely that Marmion must go.

—An authority estimates that the potato crop of the United States this year will amount to at least 150,000,000 bushels, or an average of ninety-two per cent., against seventy-two per cent last year, on the basis of a general average of 100.

Propos of the big fire in Hull, Mr. Eddy was absent in Boston when the fire occurred. Immediately on its breaking out, one of the managers telegraphed: "Your premises here are all on fire. What shall we do?" Half an hour later the laconic reply came, "Put it out."

—The *Graphic* accounts for the heavy drop in St. Paul, Minneapolis and Manitoba Railway shares in this way:—"The decline in Manitoba stock is due mainly to inside sailing, based on the steps which the Grand Trunk is taking to contest the traffic of the North-west with the roads controlled by George Stephen and his associates. The Grand Trunk Company, controlling the Detroit, Grand Haven, and Milwaukee, is engaged in pushing for Manitoba, and will shortly, it is thought, be running its own trains into Winnipeg.

Commercial.

MONTREAL MARKETS.

MONTREAL, 7th November, 1882.

Quietude is the prevailing feature this week in the wholesale market; few new orders have been booked, but merchants have been pretty busy getting off orders before the close of navigation. The cold spell which has existed for the past few days has helped the Dry Goods trade somewhat. Shippers are very busy giving dispatch to vessels in the harbour as they are now anxious to get to sea before frost sets in with severity. From all accounts farmers are now marketing their grain, the effect of which is being felt here is more satisfactory remittances. Breadstuffs are very quiet. Provisions are in rather better demand for export at improved prices. Leather is still dull with prices favoring buyers.

ASHES.—Pots—Early in the week pots had declined to \$5.00 to 5.50 but with light receipts and a slightly better demand, prices have to some extent recovered and we now quote them at \$5.35 to 5.50; **Pearls**—There is very little doing in the description of Ash, a small sale was reported in the beginning of the week at \$8.25. Receipts during the week were Pots 116 bbls. Pearls 28 bbls.; stocks at present in store Pots 268 bbls.; Pearls 11 bbls.

BOOTS AND SHOES.—Travellers continue to do fairly although the continued fine weather is now somewhat affecting country trade. Remittances are still unusually good. No change to note in prices since last report, which we quote firm as below:—**Men's Thick Boots** wax \$2.50 to \$3.50; *do split* do \$2.00 to \$2.25; *do Kip Boots* \$2.50 to \$3.25; *do Calf Boots, pegged,* \$3.75; *do Kip Brogans* \$1.35 to \$1.40 *do split* do \$1.00 to 1.10; *do Buff Congress* \$2.10 to \$2.25; *do Buff and Pebbled Bals.* \$2.00 to \$2.40; *do split* do \$1.50 to \$1.75; *Shoe Packs* \$1.10 to \$2.10; *Women's Peb. and Buff Bals.* \$1.15 to \$1.50 *do split Bals.* 85c to \$1.10; *do Prunella Bals;* 5c to \$1.60; *do Congress* 55c to \$1.60; *Misses' Peb. and Buff Bals.* \$1.00 to 1.15; *do split Bals.* 85c to \$1.00; *do Prunella Bals.* 60c to \$1.00; *do Congress* do 60 to 70c; *Childrens' Peb. and Buff Bals.* 60c to \$1.00; *do split Bals.* 57½c; *do Prunella Bals.* 75c.

CATTLE.—Market well supplied yesterday, but butchers held off with the expectation of getting easier prices, few sales were effected and ranged from 3 to 4½c. per lb. There was an active demand for good *Sheep* and *Lambs* the latter sold from 2.50 to 4.50 for common to superior animals. *Fat Hogs* are slow of sale and prices still continue to favor buyers, small lots are selling at 7c. per lb. and car lots at \$6.50 to 6.75 per 100 lbs. *Dressed Hogs* are not plentiful, some small sales are reported at \$8.50 to 9.00 per 100 lbs.

During last week, the export of American and Canadian live stock and meat to Glasgow, Liverpool and London amounted to 845 cattle, 1,616 sheep, 9,692 quarters beef and 1,190 carcasses mutton, each item showing large increase on the previous week. Of this quantity, 321 cattle and all the sheep went from Montreal.

DRUGS AND CHEMICALS.—There is an upward tendency in the market for some articles, soda ash and sal soda are very scarce. Quinine is unsettled but lower. A fair jobbing demand exists for both drugs and chemicals. Stocks of chemicals are only moderate with an approach to scarcity for some articles. We quote *Bi Carb. Soda* \$2.90 to \$3.00; *Soda Ash,* \$2.00 to 2.12½ for high test; *Bi-Chromate of Potash,* per 100 lbs., \$12.50 to \$13.00; *Borax,* refined, 13 to 14c; *Cream Tartar Crystals,* 30 to 31c; *do., ground,* 31½ to 33c; *Caustic Soda, white,* \$2.35 to \$2.50; *Sugar of Lead,* 12½ to 13c; *Bleach-*

ing Powder, \$1.50 to 1.60; *Alum,* \$1.87½ to \$2.00; *Copperas,* per 100 lbs., \$1.00 to 1.25; *Flowers Sulphur,* \$2.90 to \$3.10; *Roll Sulphur,* \$2.12½ to \$2.25; *Epsom Salts,* \$1.35 to \$1.40; *Sal Soda,* \$1.20 to \$1.25; *Saltpetre,* \$1.10 to \$1.11; *Sulphate of Copper,* \$5.50 to \$6.00; *Quinine,* \$1.80 to \$2.00 per oz. bottles; *Opium,* \$5.00 to \$5.50; *Morphine,* 2.75 to \$3.00; *Shellac,* 32 to 35c; *Castor Oil,* 10½ to 11c.

DAY GOODS.—The weather during the past few days has been cold and seasonable, and has given quite an impetus to this department of business. Orders from country dealers are now coming in more freely but they are not expected to be very large this fall as many of the country merchants had pretty large stocks to carry over from last year, which the continued cold weather will help them to dispose of. Farmers are now beginning to see the propriety of marketing their grain, which will cause money to be more plentiful, although it is not expected that any large movement will take place this season. Remittances are beginning to improve.

FURS.—There are no fresh skins coming in, none of the Fall hunt are expected for about fifteen days yet, as trappers have gone to the head waters of the Gatineau, Lievre and St. Maurice Rivers and will remain there, till driven off by the frost. No change to report in European markets.

FISH.—There is a pretty good demand for fish, stocks of which are considerably increased. The bulk of Labrador herrings is now to hand, which is less than usual and they are now held at \$6.50, with this exception we have no change to note on last quotations.

FREIGHTS.—The market for freights is quiet but firm—and as may be expected so late in the season rates are advancing. Engagements by steamship for grain to Liverpool and Glasgow have been made at 4/ to 4/3, and to London and Bristol at 5/ to 5/3. Rates for produce and provisions are unchanged. News was received yesterday that the S. S. "Paragon" from Bristol with a full general cargo was ashore on Anticosti, and is in danger of becoming a total wreck.

FLOUR.—The stock in store on the morning of the 4th inst., was 43,962 bbls., against 42,902 bbls. on the 28th Oct., and 71,255 bbls. on 1st November 1881. Receipts for the past week 30,415 bbls; total receipts from 1st January to date 707,760 bbls, being a decrease of 7,023 bbls on the receipts for the same period of 1881. Shipments during the week 36,451 bbls.; total shipments from 1st January to date 650,712 bbls., being an increase of 121,734 bbls. on the shipments for the same period of 1881. The market has been dull all week, prices, however, have shown very little change since this day week. Yesterday rather more business was done on the basis of the previous week's prices, and to-day there is a good deal of enquiry from the Lower Ports, and holders are firm at our quotations. We quote *Superior Extra,* \$5.00 to \$5.05; *Extra Superfine,* \$4.90 to \$5.00; *Fancy,* 5.60 \$5.65 nominal; *Spring Extra,* \$4.80 to 4.85; *Strong Bakers' Flour, American,* \$6.75 to 7.25; *do, Canadian,* \$5.75 to 6.25; *Superfine,* \$4.55 to 4.65; *Fine,* \$3.80 to 4.00 *Middlings,* \$3.60 to 3.90; *Pollards,* \$3.40 to 3.60; *Ontario Bags,* new medium, \$2.40 to 2.50; *do. do., Spring extra,* \$2.30 to 2.40; *do. do., Superfine,* \$2.20 to \$2.25; *City Bags,* delivered, \$3.30 to 0.00; *Oatmeal,* \$5.00 to 5.10 for Ontario; *Cornmeal,* \$4.25.

GRAIN.—*Wheat*—The stock in store and in the hands of millers on the morning of the 4th inst., was 257,259 bushels, against 173,480 bushels on the 28th inst., and 382,591 bushels on 1st November 1881. Receipts during the past week were 307,943 bushels; total receipts from 1st January to date 7,502,722 bushels, being an increase of 771,819 bushels on the receipts for the same period of 1881; shipments during the week, 216,932 bushels; total shipments from 1st of January to date, 6,258,896 bushels, being an increase of 853,040 bushels on the shipments for the same period of 1881. There is no export demand for wheat and business has been almost entirely confined to car lots on millers' account, latterly there has been some little demand for White far exportation. Red is not much enquired for, although considerable lots are held here. Canada white on the track is sold at \$1.00 but here on the spot \$1.02 to \$1.03 is asked, and \$1.03 to \$1.04 for Red. Spring wheat, nominal at \$1.07 to \$1.08. *Maize,* we do not hear of any sales, but the nominal price is 90c. in bond. *Pease* have been moving more freely at 90½c.; *Oats* 34 to 35c.; *Quebec Barley* 60 to 65c.

The stocks of flour and grain in store in Montreal on the following dates were as follow;—

	Nov. 4, 1881.	Oct. 20, 1881.	Nov. 1, 1881.
Wheat, bush....	257,250	173,480	382,591
Corn, bush.....	12,200	10,000	44,208
Peas, bush.....	68,676	64,424	113,437
Oats, bush.....	14,075	12,740	19,734
Barley, bush....	12,216	11,342	10,505
Rye, bush.....	1,733	36,081
Flour, bbls.....	43,962	42,992	71,255

GROCERIES.—Teas—The market for Japans is dull, but with a good of enquiry which does not result in business as buyers and sellers are apart very considerably in their views. Greens have advanced in England 1d. to 2d. per lb. while high grade Blacks have advanced 6d., but there is no change reported in low grades. **Coffee.**—There has been a very limited business

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Teas, Sugars, Coffees, Syrups.

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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.

FRUITS.



SEASON 1882.
The subscribers are now offering to the trade choicest brands of
RAISINS, CURRANTS, FIGS, CANDIED PEELS.

Imported direct from places of growth.
JAMES TURNER & CO., HAMILTON, Ont.

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Offer to the Trade at close figures
NEW SEASON TEAS, SUGARS & GENERAL GROCERIES,

Including New Valencias and Sultan Raisins, Currants, Plums, &c., also a complete assortment of Canned Fruit, Fish, and Vegetables, Wines, Liqueurs, &c.

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Platform and Counter Scales of every description.
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doing, and no transactions have been reported on which to base any change in quotations. **Sugar.**—The market for refined is weak and sales are made at lower figures than last week. Granulated can now be bought at 8½ to 9½ in large lots. Grocers A. 8½ to 8¾; yellows 7 to 8½. **Raw sugars**—not much doing in raws, sales this week are reported from 6½ to 7c. **Molasses** are dull of sale just now, and stocks are not so heavy as was expected. We quote Barbadoes 53 to 54c.; Antigua 50c. and Trinidad 47 to 47½. **Syrups** are a little dearer at the factories and are now quoted at 4½ to 4¾ per lb.; Bright Halifax is unchanged at 5½ to 5¾. **Rice** is steady and all the produce of the mill is bought up as soon as ready at from \$3.60 to \$3.75; **Sago**, \$4.50 to \$5; **Teptioca** \$5; **Spices**—In sympathy with foreign markets all articles in this list are steady but no stronger. In England they are lower, but extra freights keep prices steady here. **Fruit**—Business has been very limited during the week. Prime Valencias are held at 7½ to 7¾; some lots of an inferior brand have been sold at 7½ to 7¾. Some small transactions in new Malaga fruit are reported; layer raisins \$2.25; loose Muscatels \$2.30; London layers \$2.90; currants are in some demand, and lots of a common sort have been placed at 6½ to 6¾; while choice lots sell as high as 8 to 8½. Almonds and filberts are without much change, and are quoted much the same as last week.

Hops.—The New York Produce Exchange Reporter says:—"Hop buyers are making contracts for next year's crop of this produce in Wisconsin at fifty cents per pound."

HIDES.—Green butchers' hides are in fair supply and although the market is quoted easy there is no change in price \$9, \$8 and \$7, being still current rates. **Lambskins** advanced on the 1st inst, and were now quote them 90c. to \$1.00.

HARDWARE.—Now the season of navigation is near its close, business is gradually lessening and after all the closing shipments are made a dull season will probably exist for sometime. **Bar Iron** is held at \$2.25 usual terms. **Nails** have been advanced to the rate of \$2.90 cash, for common sizes, beyond which little or no change in values has taken place. **Charcoal Tin Plates** can be bought in some cases at \$5.25 but \$5.50 is about the current rate, **Canada plates** are moving freely at \$3.15 to \$3.25. We quote **Pig Iron**, per ton, Coltness, \$24.00 to \$24.50; Siemens, \$25.00 to \$24.00; Gartaherrie, \$24.00 to \$24.25; Summerlee, \$24.00 to \$24.50; Langloan, \$24.25 to \$24.75; Eglinton, \$21.50 to \$22.00; Carnbroe, \$22.00 to 22.25; Hematite, \$26.00 to 27.00. **Bars**, per 100 lbs., Scotch and Staffordshire, \$2.25 to 0.00; Best ditto, \$2.40 to 0.00; Swedes, \$4.25 to 4.50; Norway, \$5.00 to \$5.25; Lowmoor and Bowling \$6.25 to 6.50. **Iron Pipe** 55 per cent off best. **Canada Plates** per box, Glamorgan and Budd, \$3.10 to 3.15 Penn, \$3.20 to 3.25; Hatton, \$3.00 to 3.10; Thistle and Clifton, \$3.25 to 3.30; **Tin Plates**, per box, Charcoal IC, \$5.25 to 5.35; Charcoal IX, \$7.25 to \$7.55; ditto, DC, \$4.50 to 4.75; ditto, DX, \$6.50; to 6.75; **Coke IC**, \$4.35 to 4.50; **Galvanised Sheets**, 7½ to 7¾; **Tinned Sheets** No 26, Charcoal, 9 to 10c; ditto Coke No. 24, 9 to 9; **Hoops and Bands** per 100 bs. \$2.40 to \$2.50; sheets best brands \$2.65 to \$2.75; **Boiler Plate** per 100 lbs. Staffordshire \$2.75 to 3.00; **Russian Sheet Iron** 18 to 14c. **Lead** per 100 lbs: Pig \$4.25 to \$4.50; Sheet, \$4.75, to 5.00; Bar \$4.50 to 5.00; Shot do \$6.50 to \$7. **Steel**, cast 11½ to 12c; Spring \$3.75 to \$4.50; **Tire**, \$3.50 to \$3.75; Sleigh Shoe, \$3.00 to \$3.25. **Ingot Tin** 00 to 26½c.; **Bar Tin** 26 to 27c.; **Ingot Copper** 20 to 20½c.; **Sheet Zinc** \$5.00 to \$5.25; **Spelter** \$4.75 to \$5. **Horse Shoes**, \$4.25 to \$4.50. **Glass** ordinary 4th quality, 25 inches \$1.90; 40 inches \$2.00; 50 inches \$2.30 per 50 feet.

LEATHER.—Trade has been very quiet, the manufacturers buying quite sparingly, as their wants are small. The probabilities are that there will not be much improvement this month as the fall orders are about all filled. Prices are without material change but rather more in buyers' favor generally, except for best plump Spanish sole. Shipments of splits continue to be made to England. We quote **Hemlock Spanish Sole** B. A., 26 to 28c; ditto No. 2 BA, 28 to 24½c.; No. 1 Ordinary Spanish, 25 to 26c; No. 2 ditto 24 to 24c; **Buffalo Sole**, No. 1 21 to 23c; ditto, No. 2, 19 to 21c; **Hemlock Slaughter**, No. 1, 26 to 28c; **Waxed Upper**, light and medium, 34 to 37c; ditto ditto, heavy, 38 to 35c. **Grained**, 34 to 38c. **Splits**, large 21 to 29c; ditto, small, 15 to 21c. **Calfskins** (35 to 40 lbs) 65 to 75c.; ditto (25 to 34 lbs) 60 to 70c; **Sheepskin Linings**, 25 to 50c; **Harness**, 24 to 34c.

Buffed Cow, 13 to 16½c. **Enamelled Cow**, 15 to 16c. **Patent Cow**, 15 to 16c. **Pebble Cow**, 11 to 15c; **Rough**, 22 to 27c.

OILS.—**Petroleum.**—The oil men in the United States seem to have gone crazy over the advance in price, but the excitement has not reached here yet. Still from all appearance an advance will take place very shortly, business is good and all coming along is soon disposed of at our quotation. Car lots 19½c.; broken tins 20c.; single brls. 20½ to 21c. Market for fish oils is quiet but firm. We still quote **Cod oil** 66 to 67½c.; **Seal**—Pale 67½ to 70c.; ditto straw 65 to 67½c.; ditto steam refined 77½ to 80c. **Linseed** is quiet and unchanged figures viz. 68 to 68c. for raws 70 to 72 for boiled. **Olive** is sold at \$1.00 per Imp. Gallon.

PROVISIONS.—**Butter**—Receipts for the past week were 7,580 pkgs.; shipments, 6,829 pkgs. There has been an improved demand for the best grades of butter for shipment to Europe; and the United States have also taken a good deal without being so particular as to quality. Prices are a little stiffer than last week. Creamery, 23 to 27c, as to quality. Eastern Townships, 19 to 23c. Morrisburg, 18 to 20c; Brookville, 17 to 18c. Western, 15 to 17c. These prices are for round lots. **Cheese**—Receipts for the week 22,907 boxes; shipments, 39,833 boxes. The market has been pretty firm all week, holders being stiff in their views. September and October makes are selling at 11½ to 12c, and August make at 10 to 10½c. **Pork**—Western mess is scarce at \$27 to 27.50. Thin mess \$24.50 to \$25. **Hams**—City cured, 15 to 16c.—**Bacon**—14 to 15c. **Lard** is quieter, business being reported at 15½ to 16½c in pails. **Eggs** are scarce, and are quoted at 21 to 24c, according to freshness.

SALT.—All the stock of **Coarse salt** is now in store and any sales made are from 64 to 67c. No change in factory filled.

WOOL.—There is a little more business passing in fine wools, stocks of which are small, it is more firmly held and has an upward tendency but we still quote Australian 24 to 31c; and Cape 18 to 21c. Domestic wool is entirely nominal except for the finest grades such as A Super which is scarce and quoted 31 to 33c.; B Super, 28 to 30c; No. 1, 26 to 28c. For the purpose of effecting sales these prices would be shaded.

TORONTO MARKETS.

Toronto, 7th Nov., 1882.

A general Thanksgiving having been appointed to-morrow for our bountiful harvest, we prepare our report one day in advance. Business in breadstuffs continues quiet, barley excepted, and the tendency continues downward. To-day being Election Day in the United States, there was no business doing and no telegraphic report of markets.

The stock market yesterday was weak. The minimum rate on call loans having been raised to seven per cent. in Montreal, and the money market for "marginal" operators proving still tight, the aggregate of transactions was not large, if we except Dominion Bank shares, of which 848 changed hands at 198½ to 196 at the morning board, and from 196½ down to 194 at afternoon board. Federal Bank was the next most active stock, 150 shares selling in several lots before noon at from 157½ to 157½, with 155½ to 155 xd., and 245 shares afternoon at 157, or xd at 155 and 154½. A sale of Montreal was made at 206½, another at 204 xd. Commerce brought 138 in the morning, but only 137½ after dinner. Imperial changed hands at 140. Standard at 111½. There was rather more enquiry for Loan Company stocks, and 228½ would have been paid for Canada Permanent; Western brought 195, Farmers 128xd, Building and Loan 104½, Western Assurance 165½.

BOOTS AND SHOES.—The fall manufacturing being over, our makers are now busy on spring work most of the samples for which have been some time prepared. Advices from country customers resemble those received by the dry goods importers; the weather has been too fine for active sale of fall and winter stock and stocks are very little broken. Hence some complaint as to scarcity of money moving. Values are not materially altered, the leather market continuing steady.

FLOUR AND MEAL.—**Flour.**—The market is dull and still easier, with but a small supply in store; 1,200 barrels this week and last against 3,060 barrels on the corresponding date of 1881.

There is only the customary retail demand passing. Strong bakers' is scarce at \$4.75 to \$4.80, and superior extra brought \$4.65 since our last, but was offered at that on Tuesday without buyers. **Oatmeal** is in limited supply with no alteration in prices. **Bran** steady.

FREIGHTS.—Rail rates on flour &c. to East and seaboard continue as lately reported, but in through rates on breadstuffs and dairy produce to Britain there is some change. We quote per Allan and Dominion lines, as follows:—Flour, in sacks, 36c.; Oatmeal, 36c.; beef, in bbls., 50c. per 100 lbs.; pork, in bbls., 50c.; boxed meats, 33c.; tallow, 50c.; lard, 50c. per 100 lbs.; butter, 53c. per 100 lbs., in lots not less than 15,000 lbs.; do. in lots from 5,000 to 15,000 lbs., 64c. per 100 lbs.; cheese in car-lots not under 15,000 lbs., 53c.; cheese in lots from 5,000 to 15,000 lbs., 64c. per cental; oilcake, 50c.; apples, per bbl., by car lots, \$1.18.

GRAIN.—The feeling in grain is without improvement. Foreign markets show no change for the better and the whole tendency is easier. **Wheat**, fall, stocks in store here on 6th instant 96,081 bushels against 79,226 bushels last week and 163,154 bushels on like date last year. Nothing has been doing in this grain for some days; the advance in ocean freights and in the rates of insurance has put a temporary stopper on business. The nominal price for No. 2 is 92 to 93c. **Wheat**, spring, stocks in store 26,400 bushels, as compared with 14,293 bush. last week and 35,603 bush. on same date of 1881; 96c. is probably a fair quotation for No. 2 spring. **Barley**—The stocks here are increasing, being 225,483, against 188,594 bushels last week and 302,402 bushels on like date last year. A little No. 1 is selling, more No. 2, but the bulk of transactions is in Nos. 3 and 3 extra, at within our range. **Corn** is higher in Liverpool, nominally 68c. here. **Oats**—No. 1, say 39c., No. 2, 37c. **Peas**, 3,860 bush. on hand against 8,720 last week. **Rye**, 17,367 bushels against 4,945.

GRAIN IN SIGHT.—The visible supply of grain, composing the stocks in granary at principal lake and seaboard ports, and in transit by rail and water, Oct. 28, 1882:—

In Store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.
New York	3,619,373	362,209	2,141,995	20,991
" Afloat	843,000	24,000	24,000	40,000
Buffalo	1,105,550	26,797	91,632	168,332
Chicago	2,860,813	1,415,818	197,949	172,806
Duluth	650,000
Toledo	619,097	73,036	69,248	2,000
Oawego	120,000	138,000	2,000	490,000
St Louis	431,324	78,196	76,209	123,081
Montreal	173,480	10,000	13,740	11,342
Philadelphia	235,492	51,391	226,646
Baltimore	826,061	5,065
On Rail	807,551	872,387	644,382	253,897
On Lake	814,595	782,764	110,892	10,000
On Canal	1,775,488	93,902	5,000	379,933
T ¹ Oct. 28, '82	16,078,808	3,669,145	4,186,410	2,139,919
T ¹ Oct. 29, '81	21,252,678	26,449,095	4,865,789	2,666,375
T ¹ Oct. 30, '80	19,118,102	19,364,145	5,053,378	2,611,581

* Estimated.

The imports of wheat and Flour into the United Kingdom for the harvest year ended 31st August have been 144,207,000 bushels, which is 6,000,000 bushels more than any year since 1880. The world's surplus of wheat from the present year's harvest, after supplying all importing countries, is estimated as follows:

	Bush.
By the Paris <i>Fermier</i>	56,000,000
" <i>Bulletin des Halles</i> ..	72,000,000
" <i>London Corn Trade List</i>	82,000,000
" <i>Miller</i>	106,412,000

Again, to show how estimates of different authorities on breadstuffs vary, the required imports of the United Kingdom are placed as under. According to

<i>Beebohm</i>	at ..	120,000,000 bush.
<i>Mr. Caird</i>	at ..	124,000,000 "
<i>Bulletin des Halles</i> ..	at ..	108,040,000 "
<i>London Miller</i>	at ..	105,780,000 "

The crop of the United Kingdom is placed by *Beebohm* at 72,000,000 to 76,000,000 bu. The *London Miller* makes the crop 93,579,400 *Bulletin des Halles*, 90,552,000 bu. The net imports of wheat and flour together into France during August and September, 1882, have been equal to 9,528,704 bu. of wheat, against 7,877,928 bu. for the corresponding time in 1881 and 14,619,760 bu. for that of 1880.

HIDES AND SKINS.—The market is steady with no accumulation of stock of hides. Prices unchanged, both of hides and skins. During the week, local disturbance has sent sheepskins up 10c., but they are now back to former figures and the trade think them dear at the price.

GROCERIES.—A steady business is reported. **Coffees**—are steady. **Fish**—Herrings scaled are

worth 80 to 85c.; dry cod in demand at \$7.00 to \$7.25; salmon, half barrels \$8.50 to \$9.50; sardines, quarters, small fish, 12½ to 14c., large fish, quarters, 11½ to 12½c.; American packed, 10 to 11c.; Herrings salt, in barrels, Labrador, \$7 to \$7.50 for prime. **Fruit**—A greater variety is now in market; we quote old Sultana raisins 9½ to 10½c., and new 12 to 18c.; Valencias steady, at 8½c. for common, to 11c. for hand-picked; Currants, new provincials, 7 to 7½c.; Patras, 7½ to 8c.; Vostizza, 9 to 9½c.; Almonds, 14 to 16½c.; Prunes in cases, 14 to 15c. **Syrups** are unchanged. **Sugars** maintain their values, and dealers are pretty well supplied, though the refineries have no great work. **Teas**—The demand continues steady for most sorts. **Tobaccos and Liquors** are not altered in price.

METALS.—Cable advices report ingot tin a shade easier. There has been considerable speculation in this article of late, however, and it is somewhat difficult to follow, or indeed to determine the market. **Tin plates** are much firmer in England. Ingot and sheet **copper** remain firm, the effect of the recent advance is perceptible here. Canadian ingots are scarce and held firm by the agents of producers. An advance of 10/ on manufactured iron is reported, which includes galvanized sheets.

PROVISIONS.—There has been considerable activity in the market, filling orders for the North-west before the close of navigation. Prices are generally unchanged, but it is fully expected that values of hog products must shortly decline. **Bacon**.—We note that long clear is weaker, say 13½ to 14c. **Butter** remains in the same dull state for inferior quality, which is sufficiently plentiful; choice is wanted, but no quantity of it is to be had. We have only a jobbing trade to report in **cheese**. Dressed **hogs** are worth from \$8.25 to \$9.00, with fair receipts on the farmers' market. **Hops**.—We hear of sales as high as 75c. for choice, and even 85c. is named as a price at which some choice are held, speculative holders and growers in the city are holding on for still higher figures; common are to be had, we understand, at 60c.

PETROLEUM.—The advance in price of crude oil in American markets during the last four months, from say 42c. to nearly \$1.00 gives foundation for the belief that refined, too, must rise. The excitement now existing in the Pennsylvania Oil Regions, and the "boom" at Petrolia and Oil Springs consequent on recent discoveries of fresh oil-bearing territory, have not as yet affected prices here, which are still 20 to 20½c. for Canadian in lots and 20c. per gal. per single barrel. American also unchanged. We quote El Dorado engine oil per single bbl. 65c. per Imperial gallon.

WOOL.—There is no move in fleeces. Enquiry from the mills for most grades of medium and fine is good, the aggregate of sales has been large. Prices maintained without change.

NEW BRUNSWICK COTTON MILLS,

ST. JOHN, N.B.

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

— 1882 —

At the Toronto Industrial Exhibition,
Four Silver Medals and Three Bronze.
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Silver Medal for "Best Exhibit."
At the Kingston Provincial Exhibition,
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And First Prize for their celebrated

BEAM WARPS,
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CARPET WARPS,

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The smoothness and even finish of the Goods.
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WANTED Four good special agents to work in Toronto and throughout the Province of Ontario, to good experienced men a liberal contract will be given, part salary if desired. Apply, giving references, to **P.O. Box 556 Montreal.**
Applications considered confidential if desired.

The Dominion Bolt & Iron Co. OF TORONTO (Limited),

To be Incorporated under the Joint Stock Companies' Act.

CAPITAL, \$500,000.

DIRECTORS—Thos. Craig, Esq., Managing Director Exchange Bank of Canada, President; Hon. P. Mitchell, Geo. W. Craig, Esq., Montreal, R. B. Moodie, Esq., Toronto, Geo. C. Gibbons, London, James P. Cox, Esq., Merchant, Montreal, John Livingstone, Esq., Proprietor Dominion Bolt Co., Toronto. *This gentlemen will join the Board as Managing Director after the formation of the Co.

Five per cent on Application; five per cent on Allotment. Balance as required; but calls will not be made at less intervals than one month, or for more than ten per cent. It is not anticipated that it will be necessary to call up more than \$60 per share.

This Company is to be organized for the purpose of acquiring, working, and increasing the business of the Dominion Bolt Company; to establish a Rolling Mill and Furnaces for the manufacture of iron from scrap and iron ore; to acquire land for such purposes and for the employes of such a business, and to sell to, aid, or guarantee such employes as may acquire and build on the lands of said Company.

Capital \$500,000, in 5,000 shares of \$100 each. Of this amount already nearly 3,000 shares have been applied for.

It is proposed to pay dividends half-yearly, at the rate of 8 per cent per annum—the excess of profits thereafter, to be paid to the Shareholders by way of bonus, or otherwise applied as the Directors may determine.

Prospectuses and forms of application may be had at the office of A. J. Close & Co., the Company's brokers, by whom subscriptions for stock will be received.

A. J. CLOSE & CO., Brokers, &c.;
39 King Street East, Toronto.

NOTICE TO CREDITORS.

In the matter of the estate of James Reid Foster and Richard Morrison Foster of the city of Toronto, lately trading under the firm name of James Foster & Sons.

The creditors of the said James Reid Foster and Richard Morrison Foster, individually and as members of the firm of James Foster & Sons carrying on business at number 145 King street east, Toronto, as retail hardware merchants, are hereby notified that the said James Reid Foster and Richard Morrison Foster have executed an assignment of their stock in trade and other assets to Lewis Samuel of the city of Toronto as trustee for the creditors of the said James Reid Foster and Richard Morrison Foster. And that the said trustee has effected a sale of the said estate and effects in consideration of a secured composition of forty cents on the dollar to all creditors.

And the creditors of the said James Reid Foster and Richard Morrison Foster are further notified to send their accounts to said trustee at Toronto or to the undersigned, his solicitors, on or before the seventh day of December next, accompanied by the vouchers upon which said claims are based, as the said trustee will then forthwith proceed to convey the assets of the said estate to the purchaser upon receiving such composition notes for all claims of which he shall then have notice and will not be liable to any person or persons, of whose claim he shall not then have had notice.

Dated at Toronto this 28th day of October, 1882.
Beatty, Chadwick, Thompson & Blackstock,
Solicitors for LEWIS SAMUEL, Esq. Trustee.

INGERSOLL SHIRT MFG. CO. Limited.

Capital, \$20,000.00.

INGERSOLL, ONTARIO.

Manufacturers of White Dress, Regatta, Oxford and Flannel SHIRTS, Collars, Cuffs and Boys' Shirt Waists.

The Trade promptly supplied.
JAS. WATERHOUSE, President. **GEO. SINCLAIR,** Manager.

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Manager.

30 Adelaide St. East, Toronto,
Sept. 27th, 1882.

THE

Great North-Western Tel. Co. OF CANADA.

The Annual General and Special
Meeting

of the shareholders of the Company will be held at the Company's Head Office, Wellington and Scott Streets, in the City of Toronto, on

Wednesday, November 29th, 1882,

at 12 o'clock noon, for the purpose of electing Directors and Inspectors of Election for the ensuing year and also for the purpose of providing means, by the issue of bonds or otherwise, as may be deemed advisable for the laying of a cable in Lake Superior, under the provisions of the Company's charter, and extending the facilities and system of the Company, and other purposes and for the transaction of such other business as may be brought before the meeting.

By order of the Board.

F. ROPER, Secretary.

Toronto, Oct. 24th, 1882.

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STOCK AND BOND REPORT.

Table with columns: BANKS, Shares, Capital S'bscr'b'd, Capital paid-up, Rest, Dividend last 6 Months, CLOSING PRICES (Toronto, Nov. 8, Cash value per share). Includes entries for British North America, Canadian Bank of Commerce, Commercial Bank, Windsor, N. S., Dominion Bank, Eastern Townships Bank, Exchange Bank, Federal Bank, Halifax Banking Co., Hamilton, Imperial Bank, La Banque Du Peuple, La Banque Jacques Cartier, La Banque Nationale, Maritime Bank, Merchants Bank of Canada, Merchants Bank, Halifax, Moisons Bank, Montreal, New Brunswick, Nova Scotia, Ontario Bank, Ottawa, People's of Halifax, People's Bank of N. B., Pictou Bank, Quebec Bank, Standard Bank, Toronto, Union Bank, Halifax, Union Bank, Lower Canada, Union Bank P.E.I., Yarmouth.

Table with columns: SECURITIES, London, Nov. 7, RAILWAYS, Parvl Shares, London Nov. 7, DISCOUNT RATES, London, Oct. 18. Includes entries for Canadian Govt. Deb. 6 1/2 ct. stg. 1882-4, Do. do. 6 1/2 ct. Inscr'd Stk., Do. do. 6 1/2 ct. stg. 1885, Dominion 5 1/2 ct. stock 1908 of I. R. R. loan, Do. 7 do. do., Dominion Bonds, 4 p.c. 1904 Ins. Stock, Montreal Harbour bonds 6 p.c., Do. Corporation 5 1/2 ct., Do. 5 1/2 ct. 1874, St. John City Bonds, Toronto Corporation 6 1/2 ct., Toronto Cor. 1/2 ct. 1904 Water Wks. Deb., Township Debentures 6 1/2 ct., Atlantic and St. Lawrence, Canada Southern 5 p.c. 1st Mortgage, Grand Trunk ordinary stock, 5 p.c. perpetual debenture stock, Do. Eq. F. M. Bds. 1 ch. 6 1/2 p.c., Do. Eq. Bonds, 2nd charge, Do. First Preference, Do. Second Pref. Stock, Do. Third Pref. Stock, Great Western ordinary stock, Do. 5 1/2 p.c. Preference, Do. 6 1/2 p.c. Bonds, 1890, International Bridge 6 p.c. Mort. Bds, Do. 6 p.c. Mor. Bds. 2nd series, Midland Stg. 1st Mfg Bonds 1908, Northern of Can. 5 1/2 p.c. First Pref Bds, Do. do. 6 1/2 p.c. Second do., Toronto, Grey & Bruce 6 1/2 p.c. Bonds, Wellington, Grey & Bruce 7 1/2 p.c. 1st M.

Table with columns: INSURANCE COMPANIES, ENGLISH—(Quotations on London Market, Oct. 21), No. Shares, Last Dividend, NAME OF COMPANY, Share par val., Amount Paid., Last Sale, Nov. 8. Includes entries for Briton M. & G. Life, C. Union F. L. & M., Edinburgh Life, Fire Ins Assn., Guardian, Imperial Fire, Lancashire F. & L., London Ass. Corp., Lon. & Lancash. L., Lon. & Lancash. F., Liv. Lon. & G.F. & L., Northern F. & L., North Brit. & Mer., Phoenix, Queen Fire & Life, Royal Insurance, Scottish Imp. F. & L., Scot. Prov. F. & L., Standard Life, CANADIAN, Brit. Amer. F. & M., Canada Life, Confederation Life, Sur Life Ass. Co., Montreal Assur'nce, Royal Canadian, Quebec Fire, Quebec Marine, Queen City Fire, Western Assur'nce.

Leading Manufacturers.



Our Circular Saws

MANUFACTURED BY THE

SIMONDS PATENTED PROCESS,

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

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

R. H. SMITH & CO.,

ST. CATHARINES, Ont.

SOLE MANUFACTURERS for the Dominion of Canada.

1828. Established 1828.

J. HARRIS & CO.

(Formerly Harris & Allan.)

ST. JOHN, N. B.,

**New Brunswick Foundry,
Railway Car Works,
Rolling Mill.**

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

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

JOHN L. HARRIS, President.
JOHN McKENZIE, Secretary.
C. P. HARRIS, Treasurer.

Orders from the wholesale trade only solicited.

S. LENNARD & SONS,

MANUFACTURERS OF

PLAIN & FANCY HOSIERY.

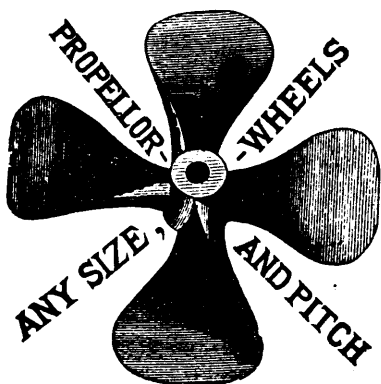
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WM. KENNEDY & SONS,

OWEN SOUND,
MANUFACTURERS OF

Steam Engines,
Wood Work Machinery, &c.



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

Leading Manufacturers.

**THE OSHAWA
MALLEABLE IRON CO**

Manufacturers of

MALLEABLE IRON

For all kinds of

AGRICULTURAL IMPLEMENTS,

ALSO

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

**R. GARDNER & SON,
NOVELTY WORKS,**

MONTREAL,

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

R. GARDNER & SON.

BLIGH & CO.,

ST. CATHARINES, Ont.,

PAINT & COLOR MANUFACTURERS.

SPECIALTIES

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

**WM. BARBER & BROS.
PAPERMAKERS,**

GEORGETOWN, - - ONT.

—News, Book and Fine Papers.—

JOHN R. BARBER.

BARBER & CO.,

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

ROBT. BARBER, JR.

BARBER & ELLIS,

Manufacturing Stationers—Ontario Envelope
Factory,

15 JORDAN STREET, TORONTO.

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

Paris Manufacturing Co. Limited.

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

WORKS AT PARIS, ONT.

R. J. WYLIE, Agent,

TORONTO.

The Wholesale Trade only supplied.

Leading Manufacturers.

COBOURG CAR WORKS.

ALL KINDS OF

RAILWAY CARS

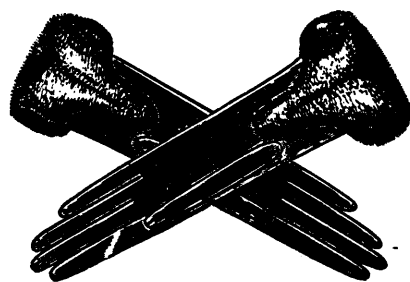
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At the

SHORTEST NOTICE.

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

**JAMES CROSSEN,
Cobourg, Ont.**



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

Manufacturers of Gloves and Mitts,

And Dealers in Indian Moccasins.

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

SALT! SALT! SALT!

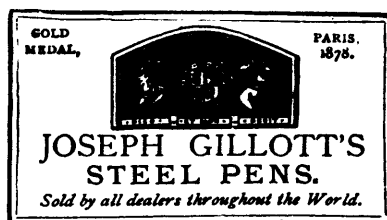
The Salt Manufacturers of Ontario having formed an Association and established a Central Office from which all sales will be made, except Table and Dairy Salt sold by Proprietors, beg respectfully to announce to the trade that all enquiries as to prices and orders addressed to the Secretary will receive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

T. T. COLEMAN, Esq., President, Seaforth.

JOSEPH KIDD, Esq., Vice-President, Dublin.

JOHN RANSFORD, Secretary.

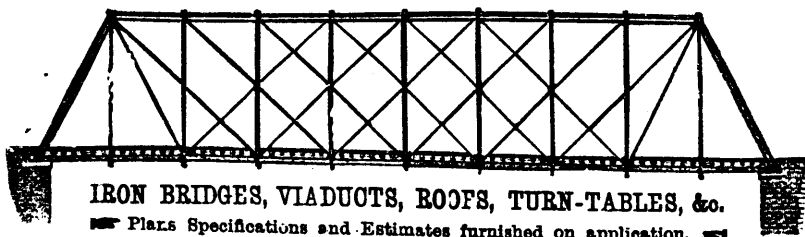
Address,
CLINTON, ONT.



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

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

TORONTO BRIDGE COMPANY.



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

Plans Specifications and Estimates furnished on application.

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

OFFICE & WORKS, KING ST. WEST, TORONTO.

S. HARTLEY WATSON & CO.

FRUIT & PRODUCE MERCHANTS,

9 & 11 Temple Court, Liverpool, Eng.,

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

Leading Brewers.

ASK YOUR GROCER FOR COSGRAVE'S EXTRA STOUT.

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

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

THE TORONTO Brewing and Malting Company,

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

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

J. N. BLAKE, Prest.

Simcoe St., Toronto, April 12, 1881

GEORGE SEVERN,

BREWER OF

ALE AND PORTER, Yorkville Brewery,

ADJOINING TORONTO.

Globe Tobacco COMPANY,

Detroit, Mich., and Windsor, Ont.

The Largest Exclusively Cut Tobacco Concern in the World.

SPECIALITIES:

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

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

GOLD-FLAKE CUT PLUG SMOKING. The best pipe smoking Tobacco ever made in any country.

WINDSOR SMOKING MIXTURE. A good smoke for little money.

WIG-WAG SMOKING.

A Standard Brand in Canada.

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

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

TORONTO PRICES CURRENT.—November 8, 1882.

Table with 4 main columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Sub-sections include Breadstuffs, Groceries, Hardware, Provisions, Leather, Hides & Skins, Wool, Salt, Etc., Paints, &c., and Drugs.

CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

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

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

MINIMUM POLICIES becoming claims before 30th April, 1885, are by the allowance of the prospective bonus of 1½ Per Cent. Per Annum, made free from the possibility of any reduction.

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

WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE, - TORONTO, ONT.

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

LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, - HAMILTON, ONT.

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

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

CONFEDERATION LIFE ASSOCIATION

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

HEAD OFFICE, TORONTO, ONT.

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

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

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

Managing Director: J. K. MACDONALD.

CITY OF LONDON
 OF LONDON, ENGLAND.
 HEAD OFFICE, TORONTO.
 S. F. MAGURN, General Agent.

RELIABLE AND ACTIVE AGENTS WANTED in the various districts of India
 \$100,000 Deposited with the Government
 RESERVE FUND, \$300,000
 CAPITAL, \$2,000,000
 All Losses Adjusted and Paid in the various districts of India without reference to England.

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

NEW BRUNSWICK BRANCH: Head Office, Halifax. All Shorth, H. Chubb & Co., General Agents.

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

MAITLAND & RIXON, Forwarders & Commission Merchants,

OWEN SOUND,

DEALERS IN

PRESSED HAY, GRAIN AND SUPPLIES.

Lumbermen and Contractors, Supplies a Specialty.

REFERENCES BY PERMISSION:

Messrs. Smith & Keighley, Wholesale Grocers, Toronto.
 The American Lumber Co., Toronto.
 The British Canadian Lumber and Timber Co., Toronto.
 Hugh Ryan, Esq., Contractor, Perth.
 P. Larkin, Esq., Contractor, St. Catharines.

R. STRACHAN COX.

T. F. WORTS.

COX & WORTS, Stock Brokers,

No. 56 Yonge Street, Toronto.

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

56 Yonge Street, Toronto.

ESTABLISHED 1856.

Telephone Communications between all Offices

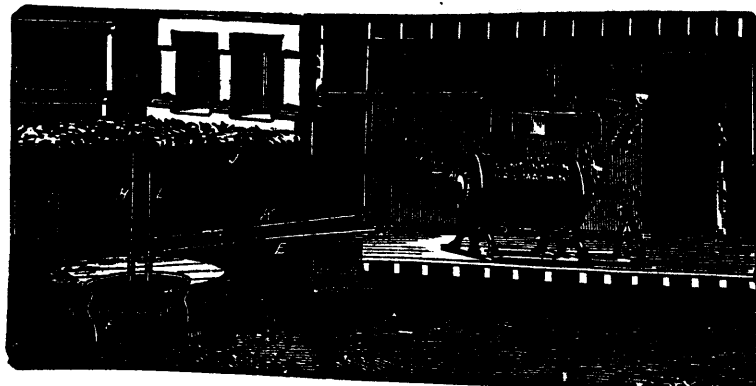
P. BURNS,

Wholesale and Retail Dealer

IN COAL & WOOD.

Orders left at office, cor. FRONT & BATHURST STS., YONGE ST. WHARF, & 61 KING ST. EAST, TORONTO will receive prompt attention.

THE COMBINATION GAS MACHINE.



WINDSOR and DETROIT.

All communications addressed to Detroit office.

J. H. MASON, Manager.

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

IF YOU WANT

Really The Best

Steel Pens

FOR Expert Writers, Commercial and Bank

Use, ask for The

SPENCERIAN

For sale by all Stationers in Canada and United States.

Special Numbers, 1, 2, 3, 5, 16, 20.

These Pens are made in England, of the Best Steel, by the Best Workmen

Canada Agents:

Alex. Buntin & Co., Montreal.
 Buntin Bro. & Co., Toronto.

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

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

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

The Equitable Life Assurance Society, 130 Broadway, New York, has unoccupied territory at a number of points throughout Canada, and agents are invited to communicate with E. W. GALE, Montreal, General Agent of the Society for Canada. All communications of this character will be treated with consideration by the officers of the Society.

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

THE UNION MUTUAL

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

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

Government Deposit at Ottawa,	\$115,000 00
Assets, about	\$7,000,000
Surplus over all Liabilities,	\$650,000 00
Dividends to Policy-holders, to 31st Dec., 1880,	\$3,936,115 04
Total Payments to Policy-holders,	\$17,421,926 95

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

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

Agents wanted in unrepresented districts.
For further particulars apply to

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

ROYAL INSURANCE COMPY OF ENGLAND

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

Investments in Canada for protection of Canadian Policy-holders (chiefly with Government), exceed \$600,000.
Every description of property insured at moderate rates of premium.
Life Assurances granted in all the most approved forms.

Head Office for Canada—Royal Insurance Buildings, Montreal.

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

LONDON & LANCASHIRE FIRE INSURANCE COMPANY.

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

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

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

Office—Mail Buildings, Toronto.
F. A. BALL, Chief Agt. for Canada.
Agent for Toronto:—T. M. PRINGLE.

THE ROYAL CANADIAN Fire & Marine Insurance Co'y.

160 ST. JAMES ST., MONTREAL.

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

Capital and Assets, Jan., 1st, 1882, . . .	\$1,257,168 30
Income during year ending 31st Dec., '81	394,438 37

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

THE FEDERAL LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, Ont.

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

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

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

S. G. CHAMBERLAIN, Superintendent of Agencies. DAVID DEXTER, Managing Director.

BRITISH AMERICA ASSURANCE COMPANY.

FIRE AND MARINE.
Cash Capital & Assets, \$1,329,731.79.
Incorporated 1833. Head Office, Toronto, Ont.
BOARD OF DIRECTORS.

GOVERNOR,	JOHN MORISON, Esq.
DEPUTY-GOVERNOR,	H. R. FORBES, Esq.
PETER PATERSON, Esq.	JOHN McLENNAN, Esq.
H. S. NORTHROP, Esq.	HON. WM. CAYLEY.
GEORGE BOYD, Esq.	JOHN Y. REID, Esq.
	JOHN LEYS, Esq.
Inspector,	ROBERT McLENNAN.
	SILAS P. WOOD, Secretary.

Standard Fire Ins. Co.

HEAD OFFICE: HAMILTON, ONT.
CAPITAL, \$3,000,000.00.

RECORD.			
	INCOME.	ASSETS.	SURPLUS.
1877	\$20,987.69	\$152,464.96	\$183,232.43
1880	82,108.96	238,277.67	197,987.35

The LARGEST gain of Business of any Ontario Company.

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

JAS. B. BOUSTEAD & MALCOLM GIBBS,
Secretaries and Managers, Toronto and Co. of York.
Office, No. 14 Adelaide Street East. Issuers of Marriage Licenses.

Railways, &c.

Intercolonial Railway.

THE ONLY CANADIAN
ALL RAIL ROUTE

Between Eastern and Western Canada.

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

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

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

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

Through express trains run as follows:—

GOING EAST.	GOING WEST.
Leave Toronto 7.12 a.m.	Leave Halifax 6.15 p.m.
" Montreal 10.00 p.m.	St. John, N.B., 10.30 p.m.
" Quebec 7.30 a.m. next day.	Arrive Quebec 8.50 p.m. next day.
Arrive St. John, N.B., 6.00 a.m., day after.	" Montreal 6.30 a.m. day after.
" Halifax 10.00 p.m., do.	" Toronto 11.15 p.m. do.

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

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

- R. ARNOLD, Ticket Agent, Cor. King & Yonge Streets, and 20 York St., Toronto.
- R. B. MOODIE, Western Freight and Passenger Agent, 93 York St., Toronto, Rossin House Block.
- GEORGE TAYLOR, General Freight Agent, Moncton, N.B.
- A. BUSBY, General Passenger & Ticket Agent, Moncton, N.B.
- D. POTTINGER, Chief Superintendent, Moncton, N.B. Railway Office, Moncton, N.B., 5th July, 1882.

GRIFFIN & DOUGLAS, COMMISSION MERCHANTS

And Wholesale Dealers in

PRODUCE AND PROVISIONS.

Gerrie's New Block, Princess St.,
Winnipeg, Man.

Agents' Directory.

JOHN HAFNER, Official Assignee, Estate, Insurance and General Agent, Guelph.
GEO. H. J. JEWELL, Public Accountant and Auditor, Office—No. 3 Odd Fellows' Hall, Dundas Street, London, Ontario.
R. O. W. MACQUAIG, Licensed Auctioneer, Broker, General Insurance, Passenger and Real Estate Agent, 58 Sparks Street, Ottawa.
T. BOUT & JAY, Agents for Royal Canadian; Lancashire; Canada Fire and Marine & Sovereign Fire, also the Confederation Life Insurance Co.; Canada Per. Build. & Sav. Soc.; London and Canadian Loan and Agency Co., Montreal.
PETER McCALLUM, Agent for the Lancashire Ins. Co.; Accident Insurance Co.; Hartford Fire Ins. Co.; Western Ins. Co., of Toronto; St. Catharines, Ont.

Insurance.

QUEEN INSURANCE CO. OF ENGLAND

FORBES & MUDGE, Montreal,
Chief Agents for Canada.

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

QUEBEC

FIRE ASSURANCE COMPANY.

Established 1818.

CASH & INVESTED FUNDS, . . . \$486,004
GOVERNMENT DEPOSIT, . . . 100,000
AGENTS.

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

MUTUAL

FIRE INSURANCE COMPANY.

Of the County of Wellington.

Business done exclusively on the Premium Note system

F. W. STONE, President.
CHAS. DAVIDSON, Secretary.
Head Office, . . . Guelph, Ont.

PHENIX

Fire Insurance Company of London

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,
General Agents for Canada,
12 St. Sacrament St., Montreal.
ROBT. W. TYRE, Manager.

Insurance.

CITIZENS Insurance Company of Canada.

Established 1864.

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

FIRE, LIFE, ACCIDENT.

Losses paid to date . . . \$1,800,000 00
Government deposit . . . 112,000 00
Security to policy-holders . . . 1,970,000 00

NOTICE.

The Canada Fire & Marine INSURANCE COMPANY

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

BOUSTEAD & GIBBS,

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

Offices: 12 Adelaide Street East, Toronto.

IMPERIAL FIRE INSURANCE CO. OF LONDON.

(Established 1803.)

Head Office for Canada, 6 Hospital St., Montreal

RINTOUL BROS., Agents.
Subscribed Capital, . . . \$1,800,000 Stg.
Paid-up Capital, . . . 700,000 Stg.
Cash Assets, 31st Dec., 1879, . . . 1,596,014 Stg.
Toronto Agency—ALF. W. SMITH.

Watertown Agricultural Insurance Co

Of Watertown, New York, Organised, 1863
NET ASSETS, \$1,261,731. LOSSES PAID, \$8,187,061.
\$100,000 Deposited with Government for exclusive protection of Policy-holders in Canada.
Insures only Residences and Farm Property, and has never yet lost over \$5,000 by any one fire.
Insures against damage by lightning whether fire ensues or not, and insures live stock against being killed by lightning in the field.
The largest and strongest residence Insurance Company in the world.
R. F. WILLIAMS, City Agent, 48 Front St. East.
J. FLYNN, Gen. Agent, Cobourg, Ont.

IMPORTANT ANNOUNCEMENT!

WE HAVE DECIDED TO RE-ENTER THE DOMINION.

The United States Life Insurance Co.

() IN THE CITY OF NEW YORK, ()

(ORGANIZED IN 1850.)

261, 262 & 263 BROADWAY, NEW YORK.

T. H. BROSAN, President.

C. P. FRALEIGH, SECRETARY.

A. WHEELWRIGHT, ASSISTANT SECRETARY.

GEO. H. BURFORD, ACTUARY.

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

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

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

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

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

Insurance.

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

ESTABLISHED 1808.

Subscribed Capital \$2,000,000 Stg
Subscribed Capital Paid-up 800,000 "
Subscribed but Uncalled Capital..... 1,800,000 "

ESTABLISHMENT IN CANADA.

MANAGING DIRECTORS.

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

DIRECTORS.

Gilbert Scott, Esq., of Messrs. Wm. Dow & Co.
Charles F. Smithers, Esq., General Manager Bank of Montreal.
The Hon. Thomas Ryan, Senator.

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

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

Head Office for the Dominion in Montreal.

D. LORN MACDOUGALL,
THOMAS DAVIDSON,
General Agents.

WANTED

An active

DISTRICT AGENT

FOR TORONTO & NEIGHBORHOOD

for the

Briton Life Association, (Limited.)

Apply to

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

SURETYSHIP.

THE GUARANTEE CO.

Of North America.

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

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

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

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

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

Directors in Toronto:

John L. Blaikie, Chairman, President Canada Landed Credit Co.
The Hon. J. O. Aikins, Minister of Inland Revenue.
O. S. Gzowski, Vice-President Ontario Bank.
Hon. D. L. Macpherson, President of the Senate.
T. Sutherland Stayner.
Jas. Michie, Director Canadian B'k Commerce.
Sir W. F. Howland, C.B., President Ontario Bank.

Agents in Toronto.

JOHN STARK & CO.,

Equity Chambers, Corner Adelaide & Victoria Sts.

EDWARD RAWLINGS,

Managing Director.

Montreal, April, 1882.

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

Insurance.

RATES REDUCED. THE STANDARD Life Assurance Co.

ESTABLISHED 1825.

HEAD OFFICES:

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

Total Risks \$95,000,000
Accumulated Funds 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 \$4,000 a day.

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

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

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

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

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

Invested Funds, - - - \$60,000,000
Investments in Canada, 800,000
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.

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

GUARDIAN

Fire and Life Assurance Company,
OF LONDON, ENGLAND.

ESTABLISHED 1821.

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

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

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

Kingston—R. W. VANDEWATER, Ontario Street.

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

The LION Life

Insurance Company of London, Eng.

Subscribed Capital \$4,600,000
Paid-up 820,000
British Government Deposit..... 100,000
Canadian " 50,000

HEAD OFFICE FOR CANADA:

42 ST JOHN STREET, MONTREAL.

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

Apply to **F. STANCLIFFE,**
General Manager.

Insurance.

THE NORTH AMERICAN Life Assurance Co.

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

Hon. ALEX. MACKENZIE, M.P., President.
Hon. ALEX. MORRIS, M.P., } Vice-Presidents.
JOHN L. BLAIKIE, Esq., }

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

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

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

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

SUN

Life Assurance Coy. of Canada.

MONTREAL.

CAPITAL, - - - \$500,000.

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

Unconditional Policies.

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

R. MACAULAY,
Manager.

THE LONDON

Life Insurance Company
OF LONDON, ONT.

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

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary

SCOTT & WALMSLEY,

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

LONDON ASSURANCE CORPORATION,
HAND IN HAND FIRE,
CANADIAN LLOYDS,

ORIENT MUTUAL,

N. Y. OCEAN MARINE,

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

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

Losses equitably adjusted and promptly paid.

OFFICES:

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