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THE MONETARY TIMES AND TRADE REVIEW. - INSURANCE CHRONICLE -

VOL. XIV—NO. 38

TORONTO, ONT., FRIDAY, MARCH 18, 1881.

{ SUBSCRIPTION
\$2 a Year.

Leading Wholesale Trade of Toronto.

Dress Department.

—
STUFF ROOM.

—
BLACK WOOL

CASHMERES

BY CASE OR PIECE.

—
JOHN MACDONALD & CO.,

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

30 Faulkner St., Manchester, England

Toronto, Mar. 17, 1881

RICE LEWIS & SON,

Importers and Dealers in

IRON, STEEL,

SHELF AND HEAVY

HARDWARE,

Joseph Rodgers' & Sons Cutlery,

WADE & BUTCHER'S RAZORS.

ELECTRO-PLATED

KNIVES, FORKS and SPOONS.

—
RICE LEWIS & SON,

Hardware and Iron Merchants,

TORONTO.

Leading Wholesale Trade of Toronto.

A. R. McMASTER

& BROTHER,

DRY GOODS

IMPORTERS.

—
No. 12 Front Street West,

TORONTO,

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

Toronto 1881

TEAS! TEAS! TEAS!

SMITH & KEIGHLEY,

9 FRONT ST. EAST, TORONTO.

Have just received Ex Steamship "ESCAMBIA," direct from Shanghai via New York, several invoices New Season's Young Hyson Teas, very suitable and carefully selected for Canadian trade, intending buyers should send for Samples which will be mailed free on application.

We invite special attention to our Japan Teas, being purchased when markets were at lowest point, offer exceptional value.

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, Jan., 1881.

Leading Wholesale Trade of Toronto.

Gordon, Mackay & Co.

Are now opening out new goods suitable for

SPRING TRADE,

and will have all Departments

FULLY ASSORTED

In a few days. Buyers are respectfully invited to inspect the stock.

LYBSTER MILLS SHEETINGS,

SHIRTINGS, TICKINGS, &c.

BEST VALUE IN THE MARKET.

—
Cor. Bay and Front Sts.

Toronto, 1881

LINEN DEPARTMENT

OPENED

FIVE (5) CASES LINEN GOODS

EMBRACING

Bleached Damask Tablings.

Unbleached Damask and Diced Tablings.

Damask Stair Linen, Bordered.

Plain Stair Linen, Bordered.

Saffarine Damask Doyleys.

Saffarine Damask Tablings.

All magnificent Value.

—
SAMSON,

KENNEDY,

& GEMMEL

44 SCOTT AND 19 COLBORNE STS.

TORONTO.

Toronto Mar. 17, 1881.

The Chartered Banks.

BANK OF MONTREAL

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED, - - - \$12,000,000
 CAPITAL PAID-UP, - - - 11,999,200
 RESERVE FUND, - - - 5,000,000

Head Office, - - - Montreal.

BOARD OF DIRECTORS.

GEORGE STEPHEN, Esq. President.
 G. W. CAMPBELL, Esq., M.D. Vice-President.
 Hon. Thos. Ryan. Hon. Donald A. Smith.
 Peter Redpath, Esq. Gilbert Scott, Esq.
 Edward Mackay, Esq. Alexander Murray, Esq.
 Alfred Brown, Esq.

C. F. SMITHERS, General Manager.
 W. J. BUCHANAN, Ass't Gen. Man.
 Branches and Agencies in Canada.
 Montreal—W. J. BUCHANAN, Manager.
 E. S. CLOUSTON, Ass't Manager.

Almonte, Ont.,	Hamilton,	Picton,
Belleville,	Kingston,	Port Hope,
Brantford,	Lin say,	Quebec,
Brockville,	London,	Sarnia,
Chatham, N.B.,	Moncton, N.B.	Stratford,
Cobourg,	Newcastle, N.B.,	St. John, N.B.,
Cornwall,	Ottawa,	St. Marys,
Goderich,	Perth,	Toronto,
Guelph,	Peterboro,	Winnipeg,
Halifax, N.S.,		

A. MACNIDER, Inspector.

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

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

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

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

Colonial and Foreign Correspondents.—St. John's, 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
 Rest, - - - 1,400,000

DIRECTORS:

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

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

W. N. ANDERSON, General Manager.
 J. C. KEMP, Ass't Gen'l Manager.

ROBT. GILL, Inspector.

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

BRANCHES.

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

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

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

BANKERS.

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

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

COURT OF DIRECTORS.

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

Secretary—R. W. BRADFORD

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

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

Branches and Agencies in Canada.

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

Agents in the United States.

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

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

THE QUEBEC BANK

Incorporated by Royal Charter, A.D. 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. Henry Fry, Esq.
 . . . Smith, Esq. William White, Esq.

AMES STEVENSON, Esq., Cashier.

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

C. HENRY, Inspector.

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

THE ONTARIO BANK.

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

HEAD OFFICE, - - - TORONTO.

DIRECTORS.

SIR WM. P. HOWLAND, LT.-COL. C. S. GZOWSKI,
 President. Vice-President.
 Hon. John Simpson. Hon. D. A. Macdonald.
 Donald Mackay, Esq. A. M. Smith, Esq.
 Robert Nicholls, Esq.

D. FISHER, General Manager.

BRANCHES.

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

AGENTS.

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

The Chartered Banks.

MERCHANTS' BANK

OF CANADA.

CAPITAL - - - \$5,500,000.

RESERVE FUND - 475,000.

Head Office, - - - Montreal.

Board of Directors.

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

GEORGE HAGUE, General Manager.

WM. J. INGRAM, Assistant General Manager.

BRANCHES.

Belleville,	Owen Sound.
Berlin,	Perth.
Brampton,	Prescott.
Chatham,	Quebec.
Galt,	Kennew.
Gananoque,	Stratford.
Hamilton,	St. John's, Que.
Ingersoll,	St. Thomas.
Kincardine,	Toronto.
Kingston,	Walkerton.
London,	Waterloo, Ont.
Montreal,	Windsor.
Napanee,	Winni eg, Manitoba.
Ottawa,	Emerson, Manitoba.

Bankers in Great Britain.—The Clydesdale Banking Company, 30 Lombard Street, London, Glasgow and elsewhere.

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

Bankers in New York.—The Bank of New York, N.B.A.

Chicago Branch—23 Chamber of Commerce Building. Arthur Wickson, Manager.

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

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

Letters of credit issued, available in China, Japan and other foreign countries. Collections made on favorable terms.

THE

BANK OF TORONTO,

CANADA.

Paid up Capital.....\$2,000,000
 Reserve Fund..... 800,000

DIRECTORS.

WM. GOODERHAM, Esq., Toronto, President.
 J. G. WORTS, Esq., Toronto, Vice-President.
 A. T. FULTON, Esq., Toronto.
 GEO. GOODERHAM, Esq., Toronto.
 HENRY CAWTHRA, Esq. Toronto.
 HENRY COVERT Esq., Port Hope.

HEAD OFFICE, TORONTO.

DUNCAN COULSON.....Cashier
 HUGH LEACH.....Assist. Cashier
 J. T. M. BURNSIDE.....Inspector.

BRANCHES:

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

Foreign Agents.—London—The City Bank (Limited). New York—The National Bank of Commerce Messrs. Watson & Lang.

Sterling Exchange on Great Britain and drafts on United States bought and sold. Collections in Canada and United States made on favorable terms.

Interest allowed on special deposits, according to agreement.

Letters of credit issued available in Great Britain, the West Indies, China, Japan, and elsewhere.

The Chartered Banks.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

HEAD OFFICE MONTREAL.

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

BOARD OF DIRECTORS:

THOS. WORKMAN, President.
R. W. Shepherd, Vice-President.
H. A. Nelson, Hon. D. L. MacPherson.
S. H. Ewing, M. HEATON, Inspector.

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

Agents in Canada:

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

In Europe.

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

In United States.

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

Collections made in all parts of the Dominion, & returns promptly remitted at lowest rates of exchange.

THE DOMINION BANK.

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

Head Office—Toronto.

Branch.—Queen Street, corner of Esther.

Branches—Oshawa, Uxbridge, Orillia, Whitby, Cobourg, Brampton, Napanee, Belleville, Lindsay. Montreal Agents—The Bank of Montreal. New York Agents—The Bank of Montreal. London, Eng. Agents—The National Bank of Scotland, 37 Nicholas Lane.

Drafts issued on all parts of the Dominion of Canada and the United States. Letters of Credit issued available in the continent of Europe, China, Japan, and the West Indies. Collection made in all parts of Canada and the United States.

STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, \$1,000,000
CAPITAL PAID-UP, 509,750
REST, 7,500

HEAD OFFICE, TORONTO.

DIRECTORS:

HON. T. N. GIBBS, President.
W. F. COWAN, Vice-President.
A. T. TODD, W. F. ALLAN, DR. MORTON.
JNO. BURNS, R. C. JAMIFSON, J. L. BRODIE, Cashier.

AGENCIES.

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

LA BANQUE DU PEUPLE

Established in 1855.

CAPITAL \$2,000,000

Head Office, Montreal.

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

Foreign Agents.

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

The Chartered Banks.

THE FEDERAL BANK

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

Rest, - - - - - 220,000.

HEAD OFFICE, - - TORONTO.

BOARD OF DIRECTORS.

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

Branches—Aurora, Chatham, Guelph, Hamilton, Kingston, London, Newmarket, Petrolia, Simcoe, St. Marys, Strathroy, Tilsonburg and Yorkville.

Agents—London, Eng.—The National Bank of Scotland.

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

IMPERIAL BANK OF CANADA.

Capital Authorized.....\$1,000,000
Capital Subscribed.....1,000,000

DIRECTORS:

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

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

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

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

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

DIRECTORS:

HON. E. CHINIC, President.
HON. ISIDORE THIBAudeau, Vice-President.
Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.
U. Tessier, jr., Esq. Joseph Hamel, Esq.
P. Vallee, Esq.

FRS. VEZINA, Cashier.
Montreal Branch—J. B. Sancer, Manager.
Sherbrooke—P. Lafrance, Manager.
Ottawa Branch—Sam. Benoit, Manager.
Agents in New York—National Bank of the Republic
England—National Bank of Scotland.
Other agencies in all parts of the Dominion.

BANK OF HAMILTON.

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

Head Office, - - - - Hamilton.

Directors.

DONALD McINNES, Esq., President.
JOHN STUART, Esq., Vice-President.
James Turner, Esq. Dennis Moore, Esq.
Edward Gurney, Esq. John Proctor, Esq.
George Roach, Esq.

H. C. HAMMOND, Cashier.
F. A. COLQUHOUN, Assistant-Cashier.

Agencies.
Beeton—W. P. Robarts, Agent.
Georgetown—H. M. Watson, Agent.
Listowel—J. O. Mowat, Agent.
Milton—J. Butterfield, Agent.
Port Elgin—H. S. Steven, Agent.
Wingham—W. Corbould, Agent.
Agents in New York—Messrs. John J. Cisco & Son.
Agents in London, [Eng.—The National Bank of Scotland.

The Chartered Banks.

Eastern Townships Bank

AUTHORIZED CAPITAL \$1,500,000
CAPITAL PAID IN 15th MAY, 1880, 1,382,037
RESERVE FUND 200,000

BOARD OF DIRECTORS.

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

Head Office—Sherbrooke, Que

WM. FARWELL, General Manager

BRANCHES.

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

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

Union Bank of Lower Can.

CAPITAL, - - - \$2,000,000.

Head Office, - - - - - Quebec.

DIRECTORS.

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

Cashier—P. MAC EWEN. Inspector—G. H. BALFOUR.
BRANCHES—Savings Bank (Upper Town) Montreal.
Ottawa, Three Rivers.
Foreign Agents—London—The London and County Bank. New York—National Park Bank.

BANK OF NOVA SCOTIA.

Incorporated 1832.

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

PRESIDENT—JOHN S. MACLEAN.

CASHIER—THOS. FYSHE.

John Doull. Samuel A. White.
James J. Bremner. Daniel Cronan.

Head Office - - - - - Halifax, N.S.

Branches:

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

People's Bank of Halifax.

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

Directors:

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

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

UNION BANK OF PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament, 1869.

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

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

AGENTS IN

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

The Chartered Banks.

MERCHANTS' BANK OF HALIFAX.

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

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

BOARD OF DIRECTORS.

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

AGENCIES

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

BANK OF YARMOUTH, YARMOUTH, N.S.

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

Directors:

C. E. BROWN, Vice-President.

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

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

Correspondents at

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

PICTOU BANK,

Incorporated by Act of Parliament, 1873.

SUBSCRIBED CAPITAL, \$500,000.

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

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

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

JAMES GRANT, CONSULTING ACTUARY,

ACCOUNTANT AND AUDITOR—194 ST. JAMES ST., MONTREAL.

Valuations made in regard to every contingency, dependent upon Lives or Probabilities, or upon the operations of Interest, Simple or Compound.

GOLD MEDAL.

PARIS, 1878.



The Loan Companies.

CANADA PERMANENT LOAN & SAVINGS COMPANY

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

Sinking Fund Plan,

Also Straight Loans at 7 per cent.

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

J. HERBERT MASON, Manager.

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

THE FREEHOLD Loan and Savings Co.

TORONTO.

ESTABLISHED IN 1859.

SUBSCRIBED CAPITAL \$1,050,400
CAPITAL PAID UP - - - 690,080
RESERVE FUND - - - 241,500
CONTINGENT FUND - - - 16,791

President, - - - - - HON. WM. McMASTER
Secretary-Treas, - - - - - CHARLES ROBERTSON
Inspector, - - - - - ROBERT ARMSTRONG

Money advanced on easy terms for long periods, repayable at borrower's option.
Deposits received on Interest.

THE HAMILTON PROVIDENT AND LOAN SOCIETY.

PRESIDENT: HON. ADAM HOPE.

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

Capital Subscribed.....\$1,000,000
" Paid-up.....936,110
Reserve.....150,000
Total Assets.....2,185,060

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

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

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

THE ONTARIO LOAN & DEBENTURE COMPANY,

OF LONDON, CANADA.

Paid-up Capital, - - - - - 981,500
Reserve Fund, - - - - - 168,000
Total Assets, - - - - - 2,500,000
Total Liabilities, - - - - - 1,367,470

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

WILLIAM F. BULLEN, Manager.
London, Ontario, 1880.

Dominion Savings & Investment Soc., LONDON, ONT.

INCORPORATED, 1872.

Capital, - - - - - \$1,000,000
Subscribed, - - - - - 800,000
Paid-up, - - - - - 699,524
Reserve and Contingent, - - - - - 91,061
Savings Bank Deposits and Debentures, - - - - - 753,401

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

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

The Loan Companies.

THE CANADA LANDED CREDIT COMPY

IS PREPARED TO MAKE

STRAIGHT LOANS

—and to—

PURCHASE MORTGAGES

On the Security of Improved Farm or Substantial City Property,

ON THE MOST FAVOURABLE TERMS

Forms of Application and full particulars may be had on application to

D. MCGEE, Secretary.
28 Toronto St., Toronto.

UNION LOAN & SAVINGS COMPANY.

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

CAPITAL, - - - - - \$1,000,000
PAID-UP, - - - - - 500,000
DEPOSITS & DEBENTURES, - - - - - 458,000
RESERVE FUND, - - - - - 105,000
TOTAL ASSETS, - - - - - 1,072,768

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

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

THE HOME

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

Office: No. 72 Church St., Toronto.

AUTHORIZED CAPITAL, \$2,000,000.

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

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

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

HON. FRANK SMITH, JAMES MASON, President. Manager

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

HEAD OFFICE, - - - - - TORONTO.

Subscribed Capital, - - - - - \$1,460,000

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

Money lent at lowest rates of interest. Mortgages purchased.

JOHN STARK, Manager.

The Ontario Investment Association (LIMITED).

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

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

CHARLES MURRAY, HENRY TAYLOR, President. Managing Dir.

London, Ont., 1881.

The Loan Companies.

**WESTERN CANADA
Loan & Savings Company.**

Offices: No. 70 Church St. Toronto.

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

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

WALTER S. LEE,
Manager.

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

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

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

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

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

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

Money lent on security of Improved Farms, and Productive City and Town Property.
Mortgages and Municipal Debentures purchased.

J. G. MACDONALD,
Manager.

44 King Street West, Toronto.

BUILDING & LOAN ASSOCIATION

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

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

Offices—Cor. Toronto and Court Streets.
Property.
Money advanced on the security of City and Farm.
Mortgages and Debentures purchased.
Interest allowed on deposits.
Registered debentures of the Association obtained on application.

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

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

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

HON. T. N. GIBBS, est.
W. F. COWAN, Esq., Vice-Prest.
T. H. McMILLAN
Secy-Treas.

Financial.

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

Exchange Court, - - - New York.
18 years membership in New York Stock Exchange.
Buy and Sell on Commission, for Cash, or on Margin, Stocks, Bonds, and all Investment Securities, in lots to suit.

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

Municipal or other Bonds and Stocks bought and sold. Loans on Mortgages or other Securities effected.
Advances on Stocks, Merchandize or Commercial paper negotiated.
Royal Insurance Chambers, Montreal.

**JOHN LOW,
(Member of the Stock Exchange.)
STOCK & SHARE BROKER,**

58 St. Francois Xavier Street,
MONTREAL.

**MACDOUGALL & DAVIDSON,
BROKERS,
MONTREAL.**

North British and Mercantile Insurance Buildings,
MONTREAL.
Members of the Stock Exchange.
CORRESPONDENTS.—The Bank of Montreal, London, Messrs. Morton, Rose & Co., London, The Bank of Scotland in Edinburgh, Glasgow and Dundee, Messrs. Cammann & Co., New York.

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

Members of the Stock Exchange
TORONTO,
buy and sell Stocks, Debentures, &c. Money loaned. Existing mortgages purchased. Orders from the Country promptly attended to.
General Agents for the CANADA GUARANTEE COMPANY.

**Jas. S. Macdonald & Co.,
BANKERS AND BROKERS,
MEMBERS OF THE STOCK EXCHANGE,
HALIFAX, N.S.,**

Transact a General Banking Business. Exchange purchased.
Drafts on London, New York, Boston and Montreal at lowest rates.
Stocks, Shares, Bonds, Debentures, and all negotiable securities bought and sold.
Collections made on all accessible points.

**GZOWSKI & BUCHAN,
50 King Street East, Toronto,
BANKERS & STOCK BROKERS.**

American and Sterling Exchange. American Currency, &c., bought and sold. Stocks, Bonds, and Debentures bought and sold on Commission.
C. S. GZOWSKI, JR. EWING BUCHAN

Financial.

**HOPE & TEMPLE,
STOCK BROKERS,**

Members of Stock Exchange,
18 KING ST. EAST, TORONTO.
Stocks bought and sold for Cash or on Margin.

**THE CANADIAN
REPORTING AND COLLECTING ASS'N.**

Head Office: Union Loan Buildings, 28 & 30 Toronto street, Toronto.
Reliable Correspondents furnished and collections made upon fixed terms, in all parts of Canada, the United States and Europe.
W. A. LAW & Co., Managers.
Associates of: N. A. Attorneys' & Tradesmen's P. U Co., No. 206 Broadway, New York; Stubbs' Mercantile Offices, No. 42 Gresham St., London, Eng.
Branches Everywhere.

**S. HARTLEY WATSON & CO.
MERCHANTS,**

8 Victoria Street, LIVERPOOL, ENGLAND,
Supply English and Foreign Goods, and Receive Consignments of Fruit Provisions, Salmon, Lobsters, & General American & Canadian Produce.
Advances on Consignments by arrangement.

**ESTABLISHED 1845.
L. COFFEE & CO.,
PRODUCE COMMISSION MERCHANTS**

No. 30 Church Street, Toronto, Ont.
LAWRENCE COFFEE THOMAS FLYNN.

**THE IMPERIAL
OIL COMP'NY
(LIMITED),**

Producers, Refiners and Shippers of
PETROLEUM.

HEAD OFFICE, LONDON.
Works: London and Petrolea.

ORDERS SOLICITED FOR
REFINED OILS,

High Test; Paraffine Candles and Wax, Amber Oils, Bolt and Screw-Cutting Oil, Wool Spindle, Sewing Machine and Engine Oils, Oleine, Railway and Black Oils.

Highest Price Paid for Empty Barrels.
Address, LONDON.

Leading Wholesale Trade of Montreal.

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

Pelee Island Wines
 Vgt.: 1878.

CATAWBA,
ISABELLA,
ST. EMILION,
ST. AUGUSTINE.
 In Brls. and Cases.
 Catalogues on application.

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

B. LEVIN & CO.,
 WHOLESALE

HATTERS AND FURRIERS,
RE-OPENED
 491 ST. PAUL STREET,
 MONTREAL.

SAGO
 AND
TAPIOCA

Extra Fine Qualities.

WM. JOHNSON & Co.,
 77 ST. JAMES STREET,
 MONTREAL.

ESTABLISHED 1856.

Telephone Communications between all Offices.

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

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

Leading Wholesale Trade of Montreal.

KINLOCH, LINDSAY & CO.,
 SUCCESSORS TO
KINGAN & KINLOCH,
WHOLESALE GROCERS & LIQUOR
MERCHANTS,

116 St. Peter Street, Montreal.

JOHN TAYLOR & BRO.,
 OFFER FOR SALE

Wrought Iron Pipe, Plain, Galvanized and
Rubber Coated.

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

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

16 St. John St., Montreal.

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

BOOTS AND SHOES
 WHOLESALE,
 Cor. St. Peter & St. Saorament St.

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

St. Lawrence Sugar Refining Co.
 (LIMITED).

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

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

JOHN TAYLOR & CO.,

Manufacturers & Importers of

Hats, Caps, Furs, &c.,

537 St. Paul St., Montreal.

W & J. KNOX,



FLAX SPINNERS

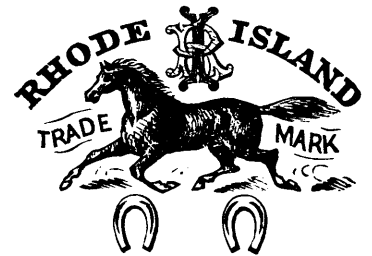
And Linen Thread Manufacturers

KILBIRNIE Scotland.

SOLE AGENTS FOR CANADA:

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

Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make of

HORSE SHOES,

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

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

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

PILLOW, HERSEY & CO., Montreal.

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

Importers of

ENGLISH AND BELGIAN WINDOW GLASS
 Plain and Ornamental Sheet, Polished, Rolled
 and Rough Plate, &c.

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

312 314, 316 St. Paul St., & 253, 255, 257 Com-
 missioners St.,

MONTREAL

CANTLIE. EWAN & CO

MANUFACTURERS' AGENTS.

CANADIAN TWEEDS

CORNWALL BLANKETS,

SHERBROOKE FLANNELS,

Coaticook Cottons

LYBSTER COTTONS, &c., &c.,

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

Advances made on Consignments.

NOTICE.

MERCHANTS & BUYERS

Visiting Montreal will find at Foster, Baillie & Co's
 the Largest and Most Complete Stock of

LINEN GOODS

in the Dominion of Canada, to select from, also
Sewing Silks, Embroideries, Fiques, Lawns
Handkerchiefs, Hemp Carpets, &c.
 whole for sale on account for the Manufacturers, at
 prices that cannot be equalled.

A visit of inspection solicited.

FOSTER, BAILLIE & CO

IMPORTERS.

MANUFACTURERS' AGENTS, &c.

14 St. Helen St., Montreal.

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

CASTOR OIL in cases.
CREAM OF TARTAR crystals in
 tierces.

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

THE COUNTERFEIT
 Which is to-day doing the greatest and most wide-
 spread mischief is the substitution of Alum for
 Cream of Tartar in the manufacture of Baking
 Powder. Avoid danger by using only the old, well
 tried
COOK'S FRIEND.
 which contains NO Alum, never yet asked for a cer-
 tificate, much less paid for one, and is its own best
 recommendation, making FRIENDS wherever it
 goes. **W. D. McLAREN,** Union Mills, 55 & 57
 College St., Montreal.

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

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

JOHN CLARK, JR. & CO'S,
M. E. Q.
SPOOL COTTON.

This Thread is the only make in the CANADIAN
 MARKET that received an Award at
 the CENTENNIAL EXHIBITION for
 Excellence in Color, Quality & Finish.
M. E. Q.  **M. E. Q.**
 Recommended by the principal Sewing
 Machine Companies as the best
 for Hand and Machine
 Sewing.
WALTER WILSON & CO.,
 Sole Agents for the Dominion,
ST. HELEN ST., MONTREAL.

Leading Wholesale Trade of Montreal.
HODGSON, SUMNER & COY
 IMPORTERS OF
DRY GOODS, SMALLWARES,
AND FANCY-GOODS.
 347 & 349 St. Paul Street, MONTREAL.

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

THE
BOOT & SHOE TRADE
 Would conserve their own interests by not placing
 Spring orders until they have examined our samples
 which will be out in January.
 Superior work and general assort-
 ment. Write for particulars
 if required.
PINKERTON & CO.,
MONTREAL.

MACKENZIE, POWIS & CO.,
 DIRECT IMPORTERS & JOBBERS OF
TEAS,
 12 ST. JOHN ST., MONTREAL
UNIVERSAL GRINDER.

To Produce Merchants, Farmers and
 others.—The syndicate working NEWELL'S PAT-
 ENT **UNIVERSAL GRINDER** have opened
 their new and extensive mill premises in this city at
 No. 572 William St, facing the Canal, above St. Gab-
 riel Locks They undertake to crush or grind **Phos-
 phate** and other minerals, bones and other substan-
 ces, at a rate from one to eight tons per hour, accord-
 ing to fineness required. Corn, Oats, Buckwheat,
 Barley, Malt, Flax, and any other cereals are re-
 duced to **Coarse or Fine Meal**, in quantities ex-
 ceeding **One Hundred Bushels** an hour! Moulie,
 cracked corn, granulated wheat and Graham flour
 are specialties attainable only by the use of these
 machines. Orders for Grinding are now registered.
 For details, apply at the **DOMINION GENE-
 REAL AGENCY, 26 Hospital St., Montreal.**

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.
 Received Gold Medal THE Grand Prix Paris Ex-
 hibition. 1878.

 Received Gold Medal THE Grand Prix Paris Ex-
 hibition. 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

Leading Wholesale Trade of Montreal.
FORD & SONS,
 PATENT
BATH BRICKS,
IN 2 DOZ. CASES.
WM. JOHNSON & CO.,
 77 St. James Street,
MONTREAL.

Mercantile Summary.
 GAS MADE from petroleum, instead of coal, is
 to be supplied the village of St. Henri, near
 Montreal, by Mr. John McMillan of Petrolia
 THE lumber business is "humming" in Ottawa,
 it is reported that twenty five car loads were ship-
 ped daily to the United States by the St.
 Lawrence and Ottawa Railway last week.
 G. A. DAVIDSON, grocer and stationer of Kent-
 ville, N. S., who has been trying to compromise
 his liabilities at 25c. in the dollar, has assigned
 to J. P. Chipman. He owes about \$2,500.
 THE man who sued a theatre manager in St.
 Louis, because the best seats for a certain per-
 formance, though advertised to be put on sale
 at an hour when he was there to buy, had al-
 ready been put into the hands of speculators, has
 gained a verdict of \$500.
 A HALIFAX paper states that the steamer *Car-
 roll*, which sailed last week from that port for
 Boston, took a cargo of fish, &c., valued at
 \$35,000, containing besides other cargo, 1,790
 drums, 200 bxs., 200 half bxs. and 480 qtls.
 "dry fish;" 3,206 bbls., 30 half do., mackerel;
 330 bbls., 8 half do., alewives; 200 bbls. split
 herring; 20 casks, 100 drums, 7 bxs. codfish,
 and 750 cases lobsters.

A FIRM of general merchants at Gore Bay, in
 the Algoma District, D. Miller & Sons, has been
 a long time in business trading with the Indians.
 They were supposed to be succeeding but have
 quite recently found it necessary to assign,
 although the estate shows a nominal surplus of
 \$5,000. The liabilities are said to be about
 \$10,000. Mr. Miller did an extensive trade and
 got out large quantities of ties and telegraph
 poles which were sold in the Western States.
 WE LEARN from the New York *Shipping List*
 that the National Dairy Convention held at
 Cedar Rapids, Iowa, last week, passed resolutions
 denouncing the use of refuse and diseased fats
 in the manufacture of oleomargarine, and re-
 questing the National and State Governments
 to pass laws requiring all who manufacture and
 sell "Oleomargarine" or "Sueine," to have the
 name plainly marked on each and every pack-
 age. The convention also passed a resolution
 against the adulteration of cheese, and declared
 themselves directly in favor of full cream stock,
 made without the use of lard or suet in any
 form. From the last resolution it would seem
 that cheese as well as butter has been adulter-
 ated. To many this will be a new revelation.

A SMALL grocer in Wolfville N.S. Mr. G. A. Davidson, has assigned, and offers his creditors one fourth of what is due them.

Mr. THOMAS C. MURRAY has been a long time engaged in the shoe trade in Listowel and was supposed to be making a good living. A few days ago he assigned in trust to a local creditor.

MR. JAMES SMART, the well-known manufacturer of Brockville, has taken into partnership the Messrs. John and Robert Gill, of that place. The style of the firm will be James Smart & Co.

MESSRS. J. B. WATSON & Co., hardware dealers in Strathroy, compromised with their principal creditor, Messrs. J. Proctor & Co., about a year ago. The firm did a good business, are honest, but are getting behind and will likely assign. The creditors do not expect a large dividend.

MESSRS. A. R. LEASK & Co., dry goods dealers, in Hamilton, met their creditors last week, and the two principal ones agreed to accept 65 per cent. of their claims, and allow the business to be continued. The firm never had much capital, and their assets, consisting principally of stock, are \$11,000, with liabilities of \$10,000.

WITH reference to what was stated in this column last week, *re* Wright vs various Life Assurance Companies, the name of the Citizens company should not have appeared. The claim of the heirs Wright against it was settled some time ago, the Court of Chancery having decided that the company was not liable.

A LITTLE more than a year ago, the dry goods firm of Jas. Little & Co., Port Hope, dissolved partnership. Dr. Corbet, who furnished \$3,000, the greater part of the capital, retired, Mr. Little undertaking to pay him \$2,000. But in this he appears to have failed. His liabilities are stated at \$21,000, and assets at \$16,000. Of this sum, \$13,000 is due one Montreal firm. A receiver is now in charge.

THE banks are sometimes charged with being greedy for their "pound of flesh" when they can get it, but the conduct of a couple of bankers the other day in the case of an insolvent builder in Grimsby would indicate that there are some exceptions. In this case the banks accept sixty per cent. of their claims, and by so doing allow the unsecured creditors to get one half the sum due them from the insolvent, Mr. Edward Bowslaugh.

PEOPLE in Simcoe are wandering at the failure of James A. Lyons, a dry goods merchant there, with large liabilities. It appears that Lyon's father and brother-in-law have obtained judgments against him for round sums. Other creditors, considering such claims fraudulent, have had Lyon's examined before the Master in Chancery and will carry the investigation to Toronto Courts.

JOSEPH BERNARDIN, a storekeeper of many years standing at Buckingham, Que., is reported to have left, and to be unlikely to return. His creditors will not lose anything by him, as his position has all along been a very fair one, but family troubles, it is understood, are the cause

of his leaving. It is reported that he settled up his affairs before going, leaving his real estate to his children, and chattels and stock to his wife.

SHOULD France carry out the intention, to which the Senate first gave expression, greatly to increase the duty on the importation of cattle, the effect will be felt in more than one country. Italy, which now supplies many cattle to France, is indignant, and may make reprisals, by increasing the taxes, a large number of *articles de luxe*, which she receives from France, and which can much better bear heavy duties than a necessary of life like beef. France may lose and can hardly gain by this species of protection.

MEANING, we presume, to satirize the hostility with which, in the United States, insurance journals not less than other journals, follow their enemies, even into the political arena, the New York Insurance *Chronicle* says: "Robert T. Lincoln, appointed to President Garfield's cabinet as secretary of war, is a member of the strong and reliable law firm in Chicago which represents the Connecticut Mutual Life in that city. The *Monitor* and *Insurance Times* may therefore be counted as 'agin the administration.'"

INGERSOLL is giving substantial evidence of growth and activity. The pork house of J. L. Grant there is being extended and improved, some \$14,000 being expended upon it, and when completed it is likely to employ 60 men. The "worsted mills" are coming into prominence, says the *Review*, a site for the building having been secured near the cricket ground. Two large brick buildings are being erected on Thames St. to replace those burned, and Mr. Homer Campbell Jr. is about to build four handsome stores on King St. near Thames.

BUSINESS was so dull in the New York Stock Exchange on last Friday afternoon, that about 2:30 o'clock the brokers joined hands so as to form a ring, and began singing a lively tune in chorus. At this "Jimmy" Davis sprang into the centre of the floor, and, divesting himself of his coat and waistcoat, struck up a rattling hornpipe. The Chairman called upon him to stop, threatening to fine him \$1 for every minute of disobedience; but the brokers shouted, "Go on, Jimmy! we'll pay your fine," and go on he did for 10 or 15 minutes.

MR. WILLIAM B. KNOWLES commenced business in Brougham some years ago, when he was supposed to be worth about \$3,000. This sum, has since been considerably lessened by bad debts. Although frugal, steady and careful in his habits he seemed to lack some element of success and did not make progress. It was, besides, unfortunate for his credit that, in making a statement of his affairs for one of his creditors, he neglected to include in it the amount advanced by his brothers, who have been pressing him for payment and in their interest the sheriff has taken possession. His assets are about \$2,000 and liabilities, not including \$1,200 due his brothers, are \$1,600.

THE prospectus of a company to form a steamship line between Canada and Brazil has been

issued, and subscriptions are being solicited in Montreal and in London. The capital stock will be £280,000 in ten pound shares, and the Bank of Montreal is to be the Company's Canadian bankers. The steamers are to make fortnightly trips, alternately from St. John and Halifax, calling en route, at such West Indian ports as offer profitable business. Among the directors are Sir Chas. L. Young, Vice-President of the Grand Trunk, Geo. Moffatt and T. G. Gillespie, of Messrs. Gillespie, Moffatt & Co., London and Montreal, and W. W. Heygate, a director of the Grand Trunk.

MR. MOSES A. ABBEY, a Preston hop-grower, made extensive shipments of hops to Liverpool, on joint account with Mr. Thos. Todd, of Galt. The result of these operations was a loss of about \$8,000. It appears that Mr. Abbey was not satisfied as to this loss, and declined to contribute towards the payment of it. The matter was brought into Court, and Mr. Abbey adjudged to pay \$1,297 as his share. This he could not do, and his property was sold under an execution, Mr. Todd being the purchaser, who employs Abbey to carry on the business, which has been unsatisfactory for several years. Much sympathy is felt for Mr. Abbey, who was at one time well-to-do.

A LARGE concern in London has stopped payment. Messrs. T. & J. Thompson began the hardware business in London as long ago as 1854, with a capital of \$5,000. The business was managed by Thomas; John at that time keeping a store in Cobourg. In those days the firm affairs were conducted with a good deal of energy and good progress was made. In 1867 they claimed to have a surplus of \$50,000 and in their estimate this sum had increased in 1875 to \$80,000 or \$90,000. Since that time the firm's business and capital have decreased. Their account has been considered slow and unsatisfactory for several years past. No doubt they suffered heavy losses a year or two ago by the shrinkage in value of iron, besides which bad debts had sapped the vitals of the concern. A short time ago one of the firm went to Montreal to get an extension of three months but this was refused by the principal creditors. A surplus of \$35,000 to \$40,000 is still claimed above mortgages of \$25,000. Nothing short of new management can put the business upon a prosperous basis.

A MEETING of the creditors of J. C. McLagan, of Guelph, who has been carrying on business as an oil refiner under the name of the Wellington Oil Company, and as a Land speculator under the name of J. C. McLagan & Co., was held at the Wellington Hotel in that city on the 15th inst. The principal assets are in the shape of lands in Luther Township and in Guelph city. These lands, to the nominal value of \$68,000, are covered by different mortgages, amounting in the aggregate to about \$30,000, and are then all covered by one mortgage to Col. Higginbotham, Mr. McLagan's late partner, to indemnify him against the liabilities of the old firm, which are still outstanding to the amount of about \$17,500. A sale of these lands is being advertised to take place in Toronto on the 14th

day of April. It is considered doubtful whether much, if anything, will be realized out of them for the general body of creditors. Outside of these lands there are a few lots and houses in Guelph not covered by the Higginbotham mortgage, but most of them otherwise encumbered, which will probably yield to the estate less than two thousand dollars in all. The other assets are a few chattels of little value and about \$5,000 of book debts, many of which are said to be bad. Altogether the prospect is not a cheerful one for the unsecured creditors, whose claims will probably aggregate about \$35,000. Mr. McLagan has always been an indefatigable worker, but appears to have had too many irons in the fire, and not to have been sufficiently cautious. The present condition of the estate shows that the stoppage should have occurred some months earlier than it did.

THE want of some sort of legal machinery in the Province of Ontario, to protect creditors from the machinations of fraudulent insolvents, is illustrated in the case of W. B. Jones & Co., of Oxford Mills, whose embarrassment we noticed in our issue of the 11th ult. Since then, Jones is reported to have absconded; and though his insolvency has been notorious for nearly two months past, the creditors have been powerless to act. They have endeavored to get him to meet them and make some offer, but he hoodwinked them with specious promises, and has utilized the delay thus gained by having suits entered against himself by relatives. His father, whom he succeeded, and who apparently has some claim on the business is now understood to hold a judgment for \$5,000 or \$6,000, which will more than cover the available assets. Strenuous efforts have been made within the last few weeks to realize upon the goods and outstanding debts, and the stock, which was roughly valued at about fifteen hundred dollars five or six weeks ago by an accountant who went up in the interest of Montreal creditors, is now stated to be reduced to \$300 or \$400. Local rumor has it that Jones has left for the Pacific coast, and creditors have very little prospect of getting one cent. In the Province of Quebec the law is such that a seizure before judgment can be taken in any case similar to this, but in Ontario there is no provision offering protection to creditors.

—We have a letter from Mr. Edward Martin, objecting to our report of the Dominion Insurance Company's meeting, as not having described all that took place. He refers to the differences of opinion which arose on the board, and to an offered amendment to the report, (having for its aim changes in the staff, etc.), for which 877 out of 3,490 votes were cast. We can only say that the report was printed as we received it from the head office, and it does not appear to us in the best interests of the company to publicly discuss differences which it is now the object of the directorate to harmonize.

FRENCH WINES.

THE YIELD DURING 1880 AND 1879.

The yield of wines for 1880 shows a total of 29,677,472 hectolitres. It exceeds by nearly 4 millions of hectolitres that of 1879, but still re-

mains inferior by 22 millions of hectolitres to the average yield of the last ten years. The exceptionally severe winter of 1879-1880, the abundant rains during spring, the damages caused in many departments by hailstorms had caused apprehensions to be entertained during a time that the result would be even still less favorable. If these apprehensions have not been realized, it is owing to the fact that in the departments where the phylloxera has made but small inroads the production has been comparatively satisfactory. Thus in the department of Aude, Haute-Garonne, Pyrenees-Orientales, Haute-Savoie, Tarn and Tarn-et-Garonne, not only has the yield been superior to that of 1879 but it is equally above the average of the last ten years, amongst which, however, are years of unexceptional abundance.

The departments of the Charente, Herault, and Lot-et-Garonne continue to be severely damaged by the phylloxera. The same is the case in the departments of Ardeche, Dordogne, Saone et-Loire, Rhone and Var. In these different districts, the present production is considerably below the average of the last ten years. On the totality of the vines attacked the phylloxera has again, during the course of the year, caused the destruction of a great number, (about 7,000 hectares). The oidium continues to be felt in several regions.

It is chiefly from Spain that we have received the greater part of our imports; the quantities forwarded to France by that country which in 1878 had amounted to 1,348,000 hectolitres, and 2,230,000 hectolitres in 1879, exceeded 4 millions of hectolitres for the eleven first months of 1880. Italy's shipments have increased from 195,000 hectolitres in 1878 to 540,000 hectolitres in 1879 and 1,500,000 hectolitres during the eleven first months of 1880.

The manufacture of raisin wines continues to spread; the quantities of imported raisins have successively increased from 29,658,000 kilogrammes in 1878 to 51 millions of kilograms in 1879 and to more than 62 millions of kilograms during the first eleven months of 1880.

On the other hand, the production of cider, mainly concentrated in the provinces of Normandy and Brittany, shows a decrease of 2,272,000 hectolitres as compared with 1879 and of 5,652,000 hectolitres compared with the average of the last ten years. This unfavorable situation is principally due to the fact that, in several localities, hailstorms had knocked the fruit off before it was completely ripe. Moreover, the extreme severity of last winter has exercised a prejudicial influence on our apple trees, as well as on the vines.—*Revue des Vins.*

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Having carried off the Highest Awards, Two Silver Medals and a large number of other Prizes for

Drawing Room Furniture, Bed Room Set, Sideboard, Spring Mattress, Furniture Coverings, Centre Table, etc., etc.,

The OSHAWA CABINET COMPANY, has taken the lead of all Competitors for

FINE FURNITURE.

Gentlemen furnishing throughout will please note that we offer the best inducements, our work being SUPERIOR to, and our prices lower than any others, two points not to be overcome.

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Leading Wholesale Trade of Toronto.

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Buyers visiting this market will find it to their advantage to inspect our

LARGE STOCK OF STAPLES,

As we are offering Special Inducements this season.

TERMS LIBERAL.

BRYCE, McMURRICH & CO.,

34 Yonge Street

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PATERSON BROS.,

IMPORTERS OF

MILLINERY

AND

STRAW GOODS.

Stock Complete!!

58 & 60 Wellington St W.

TORONTO.

22 St. Helen Street, MONTREAL.

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G G	B B	SSS	MMM	MM	II	T	H	HH
G GG	B B	SSS	MMM	MM	II	T	H	HH
GGG	BBB	SSS	M	M	II	T	H	HH



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

Are very busy opening

SPRING GOODS.

Travellers orders are receiving attention as fast as goods arrive.

Leading Wholesale Trade of Toronto.

WYLD, BROCK & DARLING.

IMPORTERS OF

Woollens, General Dry Goods, &c.,
TORONTO.

SPRING AND SUMMER, 1881.

Our new Spring Goods are now coming rapidly forward, and stock is expected to be complete by the 15th February.

Inspection by the Trade respectfully invited.

WYLD, BROCK & DARLING,
TORONTO.

Forbes, Roberts & Co.,
WHOLESALE

GENTS FURNISHINGS

AND

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CHADWICK'S SPOOLS, BOUSSARD &
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Brown Brothers,
MANUFACTURING STATIONERS,

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ACCOUNT BOOKS—Unsurpassed for quality durability and cheapness.

STATIONERY—Of every description.

BOOKBINDING—Noted for style, strength and moderate prices.

Wallets, Bankers' Cases, &c., equal to anything made.

Wm. J. McMaster, McClung & Co.,

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British and Foreign Dry-goods,

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Leading Wholesale Trade of Toronto.

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WHOLESALE MANUFACTURER OF
BOOTS AND SHOES,
Front St. E., Toronto, Ont.

Having enlarged and extended my Factory, and equipped with modern shoe machinery, I am now producing a large variety of all the leading lines of BOOTS AND SHOES equal to any made in Canada. I guarantee good material and the best workmanship. My travellers are now on the road, and will call with complete lines of samples. My patrons and the shoe trade will best serve their interests by calling at my warehouse, or reserving orders for my travellers.

COOPER & SMITH,

Manufacturers, Importers & Wholesale Dealers in

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36, 38 & 40 Front Street West,

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JOHN C. SMITH.

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LACE CURTAINS,
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WHITE & COMP'Y,
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CRAMP, TORRANCES & CO.,

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65 FRONT STREET EAST,
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Storage (Bond and Free) and Warehouse Receipts Granted.

C. G. COBBAN & CO.,

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FACTORY: 47-61 HAYTER STREET.
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ESTABLISHED 1862.

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DEALERS IN

REFINED PETROLEUM.

OFFICE—23 SCOTT STREET,
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We beg to advise buyers we have a large stock favorably bought, please write us for present quotations.

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Spring Stock of General Dry Goods, is now complete, and we invite inspection by the trade.

OGILVY & CO.,

41 FRONT ST. WEST.

Toronto, Mar., 1881.

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ENGLISH HOUSE:

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

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OPENING OUT DAILY.

Spring Canadian Tweeds,
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Spring Coatings,
Spring Prints,
Spring Dress Goods,
Spring Hosiery & Gloves,

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HUGHES BROTHERS.

WAREHOUSE: } Yonge, Melinda, and { TORONTO
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OFFICE: 214 St. James street, MONTREAL.
Mr. E. O'BRIEN, Representative.

The Monetary Times

AND TRADE REVIEW,

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

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EDWD. TROUT, MANAGER.

TORONTO, CAN., FRIDAY, MAR. 18 1881

THE FUTURE OF INLAND NAVIGATION.

While attempts are being made to lessen the cost of the navigation of our great water way, the Canal Board of the State of New York, acting on the recommendation of the two branches of the legislature, has decided to abolish all tolls on Western bound freight, on the Erie canal. And various other plans, to make the success of the canal's competition against all rivals more sure, have been under discussion. Among these is a proposal to abolish the tolls altogether. This could not be done without an alteration of the State constitution, and abolition is probably a long way off. The transfer of the canal to the Federal government is a proposal to saddle on the general treasury an expenditure which the State does not like to undertake. But the general government could take the gift of this elephant only if the transfer were called for by some national exigency, which does not exist, and it is difficult to conceive that any could occur. During the civil war, if ever, was the time to have made the transfer; but even then, it would have involved a waste of effort, instead of conferring a national benefit. The suggestion that the towage should be by steam, a railroad being constructed along the tow-path, looks in the direction of a possible improvement of a system which is in many respects behind the age. But this improvement would be better adapted to a ship canal, into which the State of New York would be glad to see the National government try to convert the Erie. We say try, for engineers are by no means agreed that such conversion is physically possible, with the available sources of water-supply. The great length of the Erie canal would make the construction of a railway for towing purposes a formidable undertaking. If there be any thing in the proposal, it could more advantageously be put into operation on our canals.

The Erie canal has two competitors to

deal with: the railway system and the St. Lawrence navigation. The canal has measured forces pretty accurately with the former; with respect to the latter it is called upon to face new conditions, in the enlargement of our canals and the lightening of the burthen of the Lake St. Peter debt on the shipping of the St. Lawrence. It is this prospect that causes much of the uneasiness shown in the various proposals we have noticed. The removal of the tolls on Western bound freight leaves the tolls still in force on the heavy, raw produce which takes the other direction; and the loss of revenue implied will not enable the canal authorities, as things stand at present, to remove or even reduce the tolls on freight moving in the opposite direction. At present, no more can be spent on the improvement of the canal, in any one year, than the earnings of the previous year. This canal has been such a drain on the resources of the State, and such a fertile subject of jobbery and corruption, that the people were moved to insist on this constitutional restriction. But there is apparently no constitutional obstacle to a further reduction or even a total abolition of the tolls.

The physical conditions, on our side, are such that we have been enabled to work on a grander scale. Instead of having to make a canal hundreds of miles in length, we have only had to perfect, by comparatively short links, the finest inland navigation in the world. The New York harbor, open at all seasons, is one of the superior advantages in favor of the Erie Canal. With us, three cities—Halifax, St. John and Quebec—are each anxious to become the Atlantic winter port of the Dominion. Halifax, which has not moved a finger to secure this great prize, is to have an elevator built by the general government. Quebec desires to see Mr. Sewell's plan of navigation among the shifting ice of the Lower St. Lawrence tried. The Dominion Government has been sound-ed. The Premier replied that the advocates of the Sewell experiment asked too much, and that they had asked at too late a day, to be of any use for the present session. Mr. Sewell, however, thinks the Quebecers would build an elevator for themselves. Mr. Sewell recently discussed the question of navigating the lower part of the river, during winter, before a meeting of merchants, in the ancient city; but he did not distinctly state, so far as we can gather from the report, precisely what he had proposed. He said that if he did not succeed, he would ask nothing. This is certainly fair, if he means that he is prepared to make the experiment himself, at his own cost, and only be reimbursed, if the experiment is a success. Mr. Sewell went so far as to say that there

is less difficulty in the winter than in the summer navigation, provided of course suitable vessels are used; vessels "so constructed that every inch of steam can be put on and the ice and other obstruction the better cast aside." He referred to what had been done in navigation among ice elsewhere to prove the practicability of his project. "Yankee fishermen," he said, "with little craft of fifty tons each, crossed from Gloucester to Seven Islands, Newfoundland and Labrador, in the months of December, January and February, returning with cargoes of frozen herring. Capt. Bragg, of Newfoundland, annually sailed from the Gulf of St. Julien in a little vessel of fifty tons, traversing the whole Gulf, in the months of February and March, and passing through the Straits of Belle Isle." Nobody supposed that Newfoundland was not approachable in winter. For the rest, it is not at all certain that the waters traversed have a navigation identical with that of the Lower St. Lawrence. These examples cannot by any means be accepted as proof of the practicability of navigating the Lower St. Lawrence in winter.

Mr. Sewell pronounced the doom of the Haligonian aspiration after a winter port. This he did by a simple question in arithmetic. "The distance from Chicago to Liverpool," Mr. Sewell said, "was 4,398 miles, while by way of Quebec it would be but 3,600," much of it the expensive nature of rail carriage. Distance is sometimes measured by time, and if there were long detentions in the ice, on the shorter route—assuming the figures to be accurate—the cost, insurance included, might be as great. In like manner, Mr. Sewell disposed of the claims of St. John, which he assumes Montreal desires to see become the winter port. Montreal is anxious to get there by a short rail route. In point of distance, Mr. Sewell allows that St. John has an advantage over Halifax; the difference being from Chicago to Liverpool 4,200 miles against 4,398. He scarcely even allows that Halifax is a good winter port; for the reason that he has seen the Allan steamers come in with "twelve feet of ice on their anchors." But Halifax is nevertheless a good winter port; so good that it almost seems like trifling to exalt that of Quebec over it.

These discussions will do good. In the end, we shall find out which is the best winter port, distance, climate and everything else considered. Meanwhile none of the rival cities can afford to sit still and fold its hands, as Halifax is inclined to do, in expectation that the Government will do everything and save the citizens from all risk and expense. To win, even with a good cause, it may here, as in most other cases, be necessary to deserve success.

BANKING REVIEW.

We print below, in condensed form, the figures of the February return of the chartered banks in Ontario and Quebec, as compared with those of the previous month.

LIABILITIES.		
	Jan. 30, '81.	Feb. 28, '81
Capital authorized....	\$57,466,666	\$57,466,666
Capital paid up.....	53,351,334	53,353,464
Notes in circulation..	23,239,508	23,473,252
Dominion and Provincial Gov't deposits...	9,649,545	9,635,852
Deposits held to secure Governm't contracts and for Insurance Companies.....	1,166,087	1,196,214
Public deposits on demand.....	39,731,339	38,472,845
Public deposits at notice.....	33,333,171	33,971,329
Bank loans or deposits from other banks secured.....
Bank loans or deposits from other banks unsecured.....	1,560,529	1,554,362
Due other banks in Canada.....	1,090,240	857,808
Due other banks in foreign countries.....	62,263	188,269
Due other banks in Great Britain.....	228,521	336,827
Other liabilities.....	224,150	151,746
Total liabilities.....	\$110,285,353	\$109,838,504
ASSETS.		
Specie.....	\$ 5,566,538	5,256,036
Dominion notes.....	9,687,317	9,707,963
Notes and cheques of other banks.....	5,330,759	4,561,389
Due from other banks in Canada.....	2,301,441	2,039,019
Due from other banks in foreign countries	24,895,709	25,374,477
Due from other banks in Great Britain....	3,763,152	3,028,890
Assets immediately available.....	\$51,544,916	\$49,967,774
Dominion Government debentures or stock.	1,036,689	1,014,889
Public securities other than Canadian.....	1,321,244	1,321,244
Loans to Dominion and Provincial Governments.....	889,114	744,604
Loans on bonds or debentures.....	8,289,785	8,110,295
Loans to municipal corporations.....	486,515	435,660
Loans to other corporations.....	4,497,986	4,596,023
Loans to or deposits made in other banks secured.....
Loans to or deposits made in other banks unsecured.....	637,746	593,693
Discounts current.....	93,592,321	96,060,471
Overdue notes unsecured.....	1,532,629	1,480,989
Other overdue debts unsecured.....	233,337	226,725
Overdue notes and debts secured.....	2,757,416	2,652,255
Real estate.....	2,017,455	1,967,886
Mortgages on real estate sold.....	376,385	400,281
Bank premises.....	2,743,769	2,840,636
Other assets.....	1,769,626	1,681,579
Total Assets.....	\$173,726,933	\$174,094,914

Although February is not usually a brisk month in business circles, the figures returned by the Banks to the Government would appear to indicate that a revival in the commercial interests of the country is in gradual progress. During the month there has been a withdrawal of deposits on demand to the extent of \$1,258,500, while in current discounts there is an increase of \$2,468,000, satisfactorily showing that there is a growing demand for money. Towards the middle of the month, the balances of Canadian Banks, with their London correspondents, were considerably reduced through drafts upon them in payment of acceptances maturing on the 4th of March—a date always looked forward to in London as furnishing more work for the Clearing House than any other throughout the year. At the end of the month our assets were \$734,000 less than the former statement revealed. This apparently small difference would doubtless have been augmented but for heavy payments under rebate on account of shipments of our produce to British and foreign ports. The lumber interests of the country are now steadily regaining their former activity; the Winter has been peculiarly favorable for operations at the mills and shanties, while the demand for railway and building speculations has continued to increase.

Bank stocks still appear to be in request, being apparently regarded by many as a desirable investment, even at the present high prices. There is probably reason for the popular supposition that the Banks are at present earning good profits. At any rate, recent experience has suggested extraordinary caution on the part of bankers in loaning funds at their command. We believe that reasonable, instead of abnormally high rates of interest are now obtained, and, as a consequence, the net profits of our banks may not appear so large as at some other periods. Really, however, an advantage to the banks will have been gained when, instead of very large sums, only comparatively nominal amounts will require to be written off their books for bad and doubtful debts. Annual statements to shareholders will soon be the order of the day, and we trust they will prove, as they are expected to be, the most agreeable ones issued since the period of depression set in.

TORONTO, GREY AND BRUCE RAILWAY.

Upon the occasion of his recent resignation of the presidency of the Toronto, Grey and Bruce Railway, which he had held from 1869 to 1881, Mr. John Gordon writes from England to the directors in this country, reviewing the history of the road and his

connection with it. We should be glad if our space permitted this week, as it did not last, the printing of his letter in full. Mr. Gordon reminds his fellow directors that it was only at their urgent solicitation he consented to remain president after the first year.

"These days," he says, speaking of 1870, "were the dark ones of railway building in Canada. We set to work, however, and in due time the railway was built. It has always been, and still is, most mortifying to me, that after all our efforts in a contrary direction the Company has been wanting in financial success. Having devoted the chief portion of the best years of my life and my best energies to the interests of the Company, I cannot, upon a survey of the past, charge myself with any responsibility for the failure. The gauge, I can safely say, was not my child. The narrow one of 3 feet 6 inches most certainly never would have had my support could I have foreseen the rapid march of events which afterwards took place. I am not aware that any of the promises made by me to the municipalities on behalf of the Company remain unfulfilled. The great trouble with the Company, I consider, has been that in the past the railway has always had too little to do—a fault which time will cure. * * * * * The company was most ungenerously, if not unfairly, treated in quarters where such conduct was least to be looked for.

To the many people who embarked capital in the company, based on opinions of mine, I can only express my sorrow. The opinions which were given by me were at least freely backed with my own means. To the members of the successive Boards of Direction over which I had the honour to preside, and to the many friends of the Company in Toronto, leaders of public opinion, both rank and file, from Toronto to Owen Sound, and from Orangeville to Teeswater, who so nobly supported me in pushing forward the railway, I offer my most heartfelt thanks."

Mr. Gordon pays, in a further letter, a tribute to the staff, mentioning in particular the devotion with which the General Manager, Mr. Wragge, performed the difficult task of "efficiently working a financially poor railway," and the skill of the Secretary Treasurer, displayed in "administering its finances in days when they were of a complicated nature." This acknowledgement, all who are conversant with the duties these gentlemen have had to perform, will admit to be deserved. The appreciation in which the long and arduous services of Mr. Gordon are held by his co-directors is shown by the following resolution, passed at the meeting of directors held on the 4th instant:—

Moved by Mr. William Ramsay, seconded by Mr. J. G. Worts, "That John Gordon, Esquire, having found it necessary, owing to absence from Canada and ill health, to place his resignation as a director and president of the Company in the hands of the Board, and his resignation having at the last meeting been accepted with great regret. Be it now resolved, That this Board does place on record in its minutes its appreciation of the very valuable services which Mr. Gordon has rendered to the Company during the twelve years which he has filled the president's chair, and its acknowledgments of the great sacrifices which he has, during that time made on behalf of the Company. Also that this Board hereby tenders to Mr. Gordon its warmest thanks for the same, and while accept-

ing his resignation of the presidency of the company, begs to assure him that it fully recognizes the great obligation which it is under to him, for his uniformly able administration of the company's affairs during his long term of office. And it also tenders hereby to him its best wishes that he may soon be restored to health."

To succeed Mr. Gordon in the presidency, the directors have chosen Mr. W. H. Beatty, who has long been upon the directorate, and has for some years held the vice-presidency. He has acted as the solicitor of the company since it was formed, has labored diligently in its interests, and has been a steadfast member of the band of Toronto gentlemen who stood by the road in its varying fortunes. The new president possesses abundant pluck and sufficient zeal; and what has been already effected towards the reconstruction of the road during some months past, is an indication that the rebuilding of the road may yet result from his energy and that of his fellow-workers at the Board.

Authority was obtained at the recent session of the Ontario Legislature, for the issue by the company of twenty year five per cent. bonds, to the amount of \$1,000,000 for the purpose of rebuilding the T. G. & B. as a wide-gauge road. It is a promising indication, by the way, that an offer of 96 has already been received for the whole of this issue. Arrangements are in progress, we are told, for the exchange by the present bondholders of their bonds for what is known as perpetual debenture stock. Negotiations are pending, as has been stated, between the company and the Grand Trunk Railway, for the working of the line by the latter road, but these are not yet concluded. Meantime the directors are pushing on the work of improving the line. Twelve thousand tons of steel rails have been purchased, iron bridges have been ordered—one of them, as we elsewhere notice, is in place—and plans have been prepared for a new alignment in the Humber Valley, which will involve considerable embankments and a high level crossing of that stream. Furthermore, a grain elevator with a capacity of 100,000 bushels, is in course of erection at the Queen's wharf in this city by the company, and one of like capacity is to be built at Owen Sound, this municipality having contributed \$15,000 towards it.

STREET RAILWAYS.

It is a sound principle that all who use the streets, in an exceptional way, to their own profit, should pay for the privilege. The custom of exacting from city tramway companies a payment for the privilege enjoyed is very general. A license is granted; a specific part of the profits is taken; the

street has to be, wholly or partly, kept in repair; in this way different cities proceed. In Toronto, no direct payment is exacted, and only a part of the street on which the cars run has to be kept up by the company. In a small city we cannot be guided by what is done in large cities, such as Philadelphia and New York, for there the traffic greatly exceeds what it is here. But between Detroit and Toronto the comparison would not be very violent. There the tramway company keeps the street in repair, from curb to curb, besides paying in a license. We do not recommend this form of payment for the franchise; for the result is to free the property on particular streets from its obligations to keep the streets in repair. The payment, whatever it is, should be a money payment, by which the whole city, not a particular part of it, would be benefited.

With the Toronto Street Railway Co., we do not suppose much can be done, beyond what is done at present, till its charter expires. A new company which extends its tracks a great distance might fairly be shown some indulgence, for a few years; but the receipt of a revenue from all street railway companies, sooner or later, is an object that should never be lost sight of. This is among the most legitimate of all sources of municipal revenue; and that revenue should not come in the form of keeping up the street on which the cars ran. The property owners on Yonge street have petitioned for a block pavement, but as the law stands at present the street railway company relieves them of fully one-third of the cost. Some of those who petitioned, it is now said, are anxious to withdraw and leave the city to pay damages for a breach of the contract which in good faith it entered into. Should this be done, they may find in the end that they will have to pay all the cost of making the pavement instead of two-thirds, for it is not probable that the present one-sided way of exacting compensation from the street railway company will last. Were this to happen, it would be no unfit retribution for what looks very much like bad faith.

—The efforts of the people of Halifax on the Winter Port question, and the visit of Messrs. Tobin, Burns, Bremner, Kenny, Dwyer, and Maclean, as a deputation to the Ottawa Government on the subject, have had some effect. The sum of \$130,000 has been placed in the estimates, and voted for a wharf and grain elevator at that city, the elevator to have a capacity, we are told, of some 250,000 bushels. Will this settle the question of the Winter port? That question must, after all, be left to settle itself on the principle of competition. The best route must, in the end, win.

—Are we wrong in thinking the days of canals are past? The Buffalo *Courier* advocates "an extension of water communication from the Lakes to the Red River Valley and the navigable rivers beyond," as a means of lessening the cost of transportation. The *Courier* illustrates thus: "A bushel of wheat can now be carried on the lakes by vessel a distance of 1,000 miles for two cents;" for which sum it could only be carried by rail sixty-six miles. This comparison proved nothing; since canal navigation is expensive, while that of the lakes is cheap. The *Courier* argues that wheat is a more acceptable form for breadstuffs to reach Europe in than flour; as European countries prefer home-made flour to foreign. Any thing that lessens the cost of transportation will be welcomed in the North-West; but canals will hardly do it.

—The House of Commons, at Ottawa, has given its sanction to a bill to incorporate *Le Credit Foncier Franco Canadien*. As the Legislature of Quebec has incorporated a similar Co., and even assumed to give that company a monopoly, in that Province, the question of legislative jurisdiction will probably fall to be settled by the Supreme Court.

*NOVEL FEATURES IN EXTRADITION.

Some interest has been taken during the past week or two in the case of one Robert McHolm, arrested in this city on the strength of a cable from Liverpool charging him with felony. The Police Magistrate who first tried the case, committed the prisoner for trial. The prisoner's counsel then applied to the Court of Queen's Bench for a writ of *habeas corpus* for his release. On this application after some delay judgment was given in prisoner's favor, Mr. Justice Cameron, before whom the case was argued, holding the arrest entirely unwarranted. It appears that a crime committed in England is regarded by our courts as no crime against our law, and not punishable in Canada. Further, that before a man can be arrested in Canada for a crime committed in England, a warrant issued under the English law and endorsed by a judge of one of our Superior Courts, must be produced. The prisoner was thereupon released, but was not allowed to enjoy his liberty for any length of time, for Detective McConochie of Liverpool, appeared on the scene, armed with an English warrant upon which he procured the endorsement of Mr. Justice Osler, after swearing to the identity of the accused. McHolm on learning from his counsel of the Detective's arrival, gave himself into custody. It now turns out that the charge is one of larceny, the prisoner being accused of having stolen the books of account and £80 in money of the estate of his brother with whom he was employed, the brother being alleged to be a fraudulent bankrupt. The books are

said to have been in McHolm's possession when first arrested, but seem to have disappeared afterwards. Under these circumstances, it is thought the prosecutor will have some difficulty in procuring sufficient evidence to justify the authorities here in handing the prisoner over to be dealt with under the English law. This state of things suggests the necessity for some change in the law making the administration of the criminal law between England and other colonies more simple and efficacious. At present it appears as if the formalities to be observed are practically the same as in a case arising between ourselves and a foreign country.

ITEMS ABOUT MANUFACTURES.

Tenders were asked for the construction of the new iron Westminster Bridge over the river Thames at London, and the committee of Aldermen and Reeves met last week to receive the applications. The abutments to be made higher than the old. Of the two tenders received one was from the Toronto Bridge Company, offering a superstructure, complete, for \$6,035, and a different one for \$5,300. The other tender was from the Hamilton Bridge Company, offering the same bridge for the sum of \$6,000, with an extra \$100 for a six foot sidewalk. The tender of the Toronto Bridge Company, was accepted, with a 6 foot sidewalk and the work is to be completed by the 1st July.

The woollen mills of the Hespeler Manufacturing Company will occupy the premises formerly used as the grist mill in that village. The old flooring is replaced by new double floors 4½ inch thick, the water wheel is in place, some of the machinery is already in the building and more is at the Galt and Guelph Custom Houses. The steamfitting is nearly finished and the plastering of one wing done, Mr Schofield is expected from England daily, and Mr Brodie is superintending the work.

The Elora village Council has resolved to offer to sell Messrs Thomson & Co (provided the ratepayers agree) the interest of that corporation in the Elora carpet factory property for \$7,000; \$2,000 cash, and the balance at the rate of \$1,000 per year as the debentures fall due, with interest on the sum unpaid, and the property not to be assessed higher than \$1,200 for five years.

A flax mill is to be made ready in Thedford, Ont., for operation in the coming autumn. Mr. Weir has purchased the Cameron mill property there for the purpose, and is expected shortly with a supply of flax seed, to make arrangements with the neighboring farmers.

Messrs. E. Warner & Son are having a woollen mill built at Alvinston, Lambton County. The contract is given out for the building, and the factory is to be in operation in the approaching summer.

Kauffman's one-set woollen factory at Platts-ville, Ont., is temporarily closed, and the *Sentinel-Review* of Woodstock says that Kauffman & Workman have bought Levan's pump factory.

Messrs. A. C. Thompson & Co., of New Glasgow N.S. are turning out of their tin shops 2,000 lobster cans per day to fill an order of 400,000 cans from a lobster canning establishment in Prince Edward Island.

The firm of Johnson & Co, dealers in agricultural implements in Fredericton, who have a good many customers in northern New Brunswick, are building a ware-room at Newcastle 30 feet by 50, for the sale of their machinery.

Mr. Robert Fraser, of Brooklin, N. S. who has a woollen mill on the Middle River, is in correspondence with Peter E. Laurie, of London, England, who advises him to send on samples of Nova Scotia homespun, with prices attached, in order to open up a trade in the Old Country, if possible. So says a lower province daily.

The Fruit canning company projected in Hamilton, evidently means business. The *Times* says that Messrs Waddell of that city and Carpenter of Saltfleet, were in Baltimore, Md., last week purchasing machinery and appliances for the factory.

It is stated in the *Kingston Daily News* that Messrs Burr are the proprietors of a woollen factory at Bloomfield in the County of Prince Edward, and that it is now ready to begin operations.

A new bridge over the Grand River at Freeport, in the County of Waterloo, is needed, and it has been resolved to build it of iron. The ratepayers of Waterloo township carried a by-law providing for the issuing of debentures to the amount of \$9,000 for the purpose. The bridge is to be built by the Hamilton Bridge & Tool Company.

A pulp mill has just been built by Messrs. J. Ford & Co. of Portneuf, upon the St. Anne's river, on the North shore of the St. Lawrence. The material used is balsam, of which large quantities are available in the vicinity of the mill. The wood is not subjected to any chemical process, but is ground up by means of stones, and is mixed with water as ground. It is then run through the machine, coming out in square damp sheets of considerable thickness, in which shape it is shipped to the paper mills, to be used with a certain proportion of rag stock in the manufacture of paper. Messrs. Ford & Co. find a ready sale among Canadian paper mills for all the pulp they can produce. There is some talk of a similar mill being built at Chicoutimi, Quebec, for the purpose of exporting wood pulp to England.

The Paris (France) Company, which is to undertake the manufacture of beet sugar, has been definitely organized, and is to apply to the Quebec Legislature for a charter. The capital of the company is 6,000,000 francs; of which 1,000,000 has already been paid up.

QUEBEC BUSINESS NOTES.

The boot and shoe manufacturing interests of Quebec are particularly active just now, and perhaps at no other time has this branch of industry afforded employment to so many hands. All the factories are running to their full capacity

and several are enlarging their facilities, notably Messrs. J. Ritchie and O. Migner. The latter gentleman calculates upon turning out some \$600,000 worth of boots and shoes during the present year. Several new firms are also engaged in the business, foremost among whom are Messrs. Grant & Co., who are opening out in the old Woodley factory in St. John's suburbs. They purpose eventually to employ 300 to 400 hands, and have just commenced work. There are also four smaller concerns getting under weigh whose production will help to swell the already large quantities of boots and shoes annually made in Quebec. The tanners, of course, feel the effect of this activity, and with the coming spring and summer, improvements and additions will be made to several of the larger tanneries. Mr. F. Gourdeau intends building a tannery to work up small skins into morocco leather, and there is everywhere among the trade an expectation of a busy season.

Following the example of Ontario, an effort is being made to interest British capital in the lumbering interests of the Province. Mr. H. Atkinson of Messrs. H. Atkinson & Co., is at present in Britain forming a joint stock company to work limits in which his firm and La Banque Nationale are interested. He has met with good encouragement and it is reported that upon the strength of his favorable reports, supplies are being sent into the bush so as to be ready for an early start next fall. Messrs. Girouard & Beaudet, who have extensive limits in the Saguenay district, and a fine steam mill at Betsiamis, will also likely put their business into the shape of a joint stock company, and Mr Girouard is at present in England negotiating to this end.

The Quebec branch of the Credit Foncier Franco-Canadien, has got fairly into operation, and at the weekly meeting of officers held week before last, some \$50,000 of loans was authorized.

The export of pressed hay from the Province of Quebec is yearly increasing in its proportions. To the travellers upon the Q. M. O. & O. R. R. between Montreal and Quebec, the immense quantities seen along the line are a constant source of wonderment. Almost every station has its enormous bales, the most prominent feature of the landscape, awaiting shipment. Some of it has apparently lain there for weeks exposed to the varying weather, and as many piles are completely unprotected, we should imagine serious damage must ensue. There is a dearth of cars to transport it to the American market and it is feared the ice bridge railway at Montreal will pass away before large quantities can possibly be moved, and that, consequently, heavy loss will fall upon operators. This trade will, in the end, prove injurious to the soil, unless artificial manures take the place of that which the hay, if consumed on the farms, would have supplied.

Mr. D. FARQUASON is about to establish a Starch Factory at Long Creek, P. E. I., and the farmers in that vicinity have agreed to cultivate 210 acres of potatoes.

BANK OF P. E. ISLAND.—The annual meeting of the Bank of Prince Edward Island was held some days ago. The Directors congratulate the shareholders on the prospect of an increased stimulus being given to business during 1881, and considerable grain being now in store on the Island awaiting shipment on the opening of navigation, and extensive preparations having been made for a largely increased export of canned fish and meats in the coming summer. The assets amounted to \$835,325.50, as follows:—

Specie and Dominion Notes.....	\$31,230.56
In hands of other Banks.....	85,585.27
Notes and Cheques of other Banks...	9,625.76
Bills Receivable.....	240,428.97
Cash Accounts.....	255,065.11
Judgments in Supreme Court, Mortgages, and Cash accounts secured by Mortgage.....	198,516.61
Real Estate.....	14,873.22

Liabilities, in addition to \$120,000 capital stock, are here given:—

Bank Notes in circulation.....	\$195,528.61
Accounts due to other Banks.....	106,268.34
Deposits at call.....	\$ 63,323.41
Do subject to notices..	301,535.02
Dividends unpaid.....	796 00
	365,654.43

The difference, \$45,874.12, being net profits on hand.

HALIFAX SUGAR REFINERY.—This important and long contemplated establishment is to begin operations during the present week. An act of the Legislature exempts it from County rates and local taxation for twenty one years, and the city has granted it free water from each main for the space of ten years. It has been nine months since the work of levelling the foundation, which is of solid rock, commenced.

The capital stock of the company is \$500,000, divided into 5000 shares; of \$100 each. Among the largest holders of stock in the refinery are the following gentlemen: Michael Dwyer, 200 shares; Thos. A. Ritchie, 200 shares; Hon. Jas. P. Butler, 200 shares; Hon. Robert Boak, 150 shares; Geo. A. Drummond, 125 shares; Allison Smith, 120 shares; Daniel Cronan, 100 shares; E. P. Archbold, 100 shares; W. P. West, 100 shares. The Hon. A. G. Jones, holds 50 shares; Sir Wm. Young, 40 shares; and Messrs J. & C. Harris, Moncton, 5 shares, and R. T. Holman, Summerside, 10 shares.

It is expected that the refinery will hereafter afford constant employment for 150 men. The buildings cost \$120,000, and the machinery \$200,000. Machinery to the value of \$50,000 was made in Halifax and Dartmouth. The refinery is expected to be capable of turning out 500 barrels of sugar per day. The main building of brick, granite and sandstone, is ten stories, or 118 feet high, 170 feet long, by 68 feet deep. This is really a double building, and is divided by two brick walls. The raw sugar warehouse is 200 feet long and 80 wide. It will store 2500 or 3000 hogsheads. The entire work of construction gave employment directly and indirectly to fully 1000 persons. There were directly employed 40 carpenters, 80 masons, and 146 laborers, who were paid for wages some \$1700 per week. There are 3,250,000 bricks in the buildings, made at Enfield, Avonport, and Hantsport, N. S. the manufacture of which gave employment to 200 hands for two seasons. These brick cost \$9 per thousand—an increase of former prices—and represent a value of \$30,000. Besides these there are 22,000 imported Scotch fine brick; 230 tons of granite, from Birch Cove; 1,500 tons

rubble stone from Beaver Bank, carried on 150 flat cars; 4,000 barrels of lime, mostly from Shubenacae; 2,500 barrels of Knight, Bevan & Sturgiss' London cement; 50,000 bushels of sand carried in schooners from Chester; 320,008 feet of pitch pine from Florida; 62,000 feet lumber mostly from along the line of the Intercolonial Railway; 260 tons pillar, doors, castings, and other iron work—in the construction of the building alone; besides the great number of doors and window; the glass and paint, etc., etc. The manufacture of all this, will more than justify our estimate, says the *Halifax Evening Mail* that the construction of this building gave employment for six months to over 1,000 working men, representing a population of 5,000 people.

INSTITUTE OF ACCOUNTANTS.—The Council of the Institute met on Wednesday, having a large attendance from other cities as well as Toronto. Several prominent professional men applied for membership. We are glad to learn that a meeting of the Institute has been arranged for Tuesday evening next, in the parlor of Shaftesbury Hall, which will be open to all persons interested in book-keeping or accounts. A paper will be read, on that occasion, by the President, Mr. Anderson, on "The Scope and Value of an Accountant's Work," and short addresses on practical subjects will be given by other members.

—The regular yearly meeting of the Union Bank of Prince Edward Island took place at the beginning of the month, showing assets immediately available of \$177,084.88, and liabilities to the public of \$729,674.39:

LIABILITIES.	
Notes in circulation.....	\$216,770.62
Deposits bearing interest.....	342,341.05
Deposits not bearing interest.....	132,449.83
Balance due to other Banks.....	38,112.89
	\$729,674.39
LIABILITIES TO THE PUBLIC.	
Capital paid up.....	162,222.22
Reserve Fund.....	65,000.00
Dividends, &c., unpaid.....	1,180.55
Reserve for Interest on Deposit Receipts.....	7,982.28
Net Profits on hand.....	2,070.01
	\$968,130.36

ASSETS.	
Specie and Dominion Notes.....	\$ 79,646 40
Notes of, and Checks on, other Banks	20,480.02
Balances due from other Banks (including Bills of Exchange remitted)	64,608.46
Government and City Debentures...	12,350.00
Assets immediately available.	177,084.88
Notes and Bills discounted.....	537,180.72
Cash Accounts and other Assets.....	221,894.97
Bank Premises in Charlottetown and Summerside.....	31,969.78
	\$968,130.35

—The Recorder of the city of Halifax submitted to a meeting of the council on the 7th instant, drafts of a bill and an ordinance. The bill was to enable the city to pay any gravelling or dry dock company an annual subsidy not exceeding \$10,000, for not more than twenty years, if such company shall have a paid up capital of or more than \$750,000, or on such terms not inconsistent with the Act, as the Council

may decide upon, provided such dry dock be constructed within the limits of the city of Halifax and of sufficient size to accommodate a steamer of not less than 6,000 tons register. The city may also in addition to said subsidy exempt such company from taxation for a period not exceeding five years. After a long discussion the bill was adopted, ordered to be published and sent to the Legislature for enactment.

—We learn that, as we ventured in writing upon the company's affairs to hope would be done, the directors of the Superior Savings & Loan Society, have appointed Mr. H. E. Nelles as manager. He had been acting in that capacity temporarily, during which time a very marked change for the better has taken place in the position of the Society.

—A late issue of *Herapath's Journal* states that the first parcel from the Canadian Copper and Sulphur Company, Limited, consisting of about 53 tons of regulus, obtained by the smelting of this company's ores, has recently been sold in Liverpool, and realized, after deduction of all charges of transport and sale, £13 13s. 10d. per ton. It assayed 25½ per cent. of copper.

—The *New York Tribune* professes to have heard "from a gentleman connected with the Emigration Commission of the Canadas," a story about Bismarck, which its editor does not remember to have seen anywhere in print. The story is this:—

"The German Chancellor has for a long time been trying to check the heavy emigration of the subjects of the Empire to America, and resorted to a curious means to stop that to the Dominion. He found that certain laws of Canada prohibited music and the sale of beer on Sunday; and knowing the Teutonic disposition to make Sunday a holiday, Bismarck caused abstracts of those laws to be scattered broadcast over the Empire. The result was that emigrants turned toward the more liberal States of our (the U. S.) North-west."

—A special return brought down to Parliament last week shows that from 1st July till the 31st December last 349,784 tons of anthracite coal of the value of \$1,515,517, and 336,141 tons of bituminous coal, of the value of \$33,530 were imported, the duty paid on the former being \$155,974, and on the latter \$171,167.

—The Mercer case has been argued before the Supreme Court at Ottawa. The question is whether property escheated to the crown, for want of heirs, goes to the Dominion or the Province. The Mercer estate has for some time been in the hands of the Ontario Government, and a portion of it has been locked up in bricks and mortar.

—The boats of the Collingwood Line are being thoroughly overhauled, especially the *City of Winnipeg* and the *Frances Smith*. About \$8,000 is to be spent on each. Next season an iron boat will be built for the line.

TORONTO BRIDGE COMPANY.

It is very agreeable to learn, as we do, that the prospects of the Toronto Bridge Company for active operation throughout the season are very favorable. Large additions to the capacity of the works are contemplated both in buildings and machinery. There are now 50 men employed in the premises, and in a few weeks this number will in all likelihood be increased to 130. Among other important pieces of work undertaken or completed by this company is the construction of an iron and steel railway bridge over the Annapolis river at Bridgetown, N. S., for the Windsor & Annapolis Railway. This is to be 155 feet span, and is contracted for to be ready by June 1881. The Bridge Company is also building the railway bridges over the Welland canal, one at St. Catharines and one at Welland. Each of these consists of two fixed spans and one swing span, and all are of steel. They are in process of construction at the works and are to be ready by 15th April. The Toronto Bridge Company has just placed in position a steel plate girder bridge 64 feet span, over the Humber river at the Toronto Grey & Bruce crossing. Also, one of iron, 110 feet span, viz.: the Central Bridge over the Yamaska River, for the corporation of St. Hyacinthe. The company is at work upon an iron bridge over the same river for the municipality of St. Césaire, the length of which will be 190 feet. Before the opening of navigation the Bridge Company is to have completed a steel plate swing girder bridge over the Chambly canal at Chambly Canton, Que., 90 feet span. The steel for this piece of work is now in the works. Another piece of work is an 84 feet iron bridge for the municipality of Philipsburg, Waterloo. Probably the first instance of the application of steel girders in the erection of buildings in Canada, is the work being done by this company for the new building of the Merchants' Bank, Winnipeg. There will be 3 steel plate girders 25 feet clear span, as support, leaving the banking room below them free from columns, and undivided by partitions.

FIRE RECORD.

Belleville, March 11th.—The building owned J. Montgomery, and occupied by the Customs and Inland Revenue offices, was burned, with the adjoining building owned by Sheriff Taylor. The former building was in the Royal for \$3,000, and the latter in the Queen for \$2,500.—London, March 11.—A still in the Victoria Oil Works took fire, and burned about 7,000 gallons of oil; loss, \$1,500, partly insured.—Westminster, 11th.—John Nixon's house burned; no insurance.—Clifton, March 14th.—Bucley's frame block burned. It was insured in the Canada Fire & Marine, for \$1,000. H. G. Pett, a baker in that block, was insured in *Ætna* for \$450.—Clifton, March 11th.—Three buildings were burned: Stevenson's is insured in the Queen \$600; Citizens' \$200; value about \$1200; stock mostly saved, insured in Queen \$400, and in the Citizens' \$800. Strath's building insured in the Dominion for \$800; valued at \$1200. John McGarva's building insured in the Queen for \$500, value \$900; stock \$300 in the Sovereign. Coat's building and stock, insured for \$3,500 in the Imperial and \$3,500 in the Phoenix; stock mostly saved. Strath's building, loss about \$800; supposed to be uninsured. Wright's stock, insured in the Western for \$2,000, Canada for \$1,000, and Citizens' for \$1,000; value \$9,000.

—An exchange prints an article headed "How oil cloth is made. We have read it through carefully, but have failed to find the information we seek, which is: How oil-cloth is always made so all-fired cold.—*Rome Sentinel*.

OIL MATTERS IN PETROLIA.

PETROLIA MAR. 14, 1881.

Crude oil is very steady at \$1 50 per barrel. The adoption of the Senate Bill by the House of Commons with the fixing of the gravity of refined oil at 8.05 instead of 8.02, has had a steady effect on the minds of all in the business, as it is alike to interest of producer, refiner and consumer. Refined oil is quoted at 20c. per gal. in London. It is not at all likely that the price will be lower this season. Crude is held so firmly that refined cannot be sold in quantity at less. Permanent extension of producing territory can alone alter that. The action of the Government in regard to change of Inspection Act is to be commended. A uniform instrument is provided which slightly relaxes fire test, and the gravity is relaxed three degrees which can be done without danger. We anticipate a quiet, steady, and satisfactory time now for the petroleum trade.

RAILWAY NOTES.

The Canada Atlantic Railway, for which a charter was obtained in 1872, has, we are told, been at last put under contract to a very responsible party. Mr. Daniel C. Linsley of Burlington, Vt. The contract was signed at Lancaster, it is stated, some days ago, and on the next day the contractor deposited with the directors \$30,000 in cash as a guarantee, besides the bond of a wealthy American for the due fulfilment of the contract. That portion of the line from Coteau to High Falls on the Nation River, about 50 miles, is to be finished by 1st January, 1882; that portion south from Coteau to the Province line in two years; the bridge over the St. Lawrence within the time specified in the charter. The late president of the company, Hon. D. A. Macdonald, having resigned that office in consequence of ill-health, Mr. E. McGillivray of Ottawa was chosen president in his stead. Mr. McGillivray has taken a lively interest in the road since its inception. The line appears to us to be an important line of railway to the city of Ottawa and the Ottawa valley, besides forming, when finished, an important outlet for the Canada Central road and the Toronto and Ottawa scheme. There appears now to be ground for belief that the road may be built within the time specified in the contract.

The traffic over the Canada Central Railway so far this year has increased over last in a noteworthy ratio, even allowing for the increase of track open from 162½ miles in 1880 to 210 miles now. The returns show an increase regularly, week by week. And the aggregate traffic for seven weeks ending 21st ult., shows an increase in passengers carried of 23 per cent.; in freight receipts of over 50 per cent.; and in revenue per mile per week of more than 25 per cent. as compared with the same period of 1880. The number of passengers carried during eight weeks of January and February was 15,224.

Traffic on the Grand Trunk Railway keeps up well relatively with last year. From the weekly returns we gather that the weekly increase in receipts so far this year ranged from \$2,000 to \$10,000 and that the aggregate increase for eight weeks was 65,044. The increase applies, as a rule, to both freight and passengers, the receipts from passengers averaging from 21 to 25 per cent of the whole. The number of miles now open is 1,404½ as compared with 1,273½ miles in February 1881.

The combined traffic of the Northern and Hamilton & North Western Railways reaches for the half-year up to the 22nd February, an aggregate of \$117,875 against \$113,471 for the like half-year of 1880. Of late, the increase in traffic receipts has been steady, week by week with an occasional exception.

In the case of the Midland, every recent week

has shown a small but continuous increase of receipts over like weeks of last year. From 1st January to 28th February 1881, the amount received from traffic was \$20,970, as against \$28,442 during the like period of 1880.

In the Railway Committee, Monday morning, a clause in the Credit Valley Railway Bill was passed securing the creditors and appointing Mr. Kenneth Chisholm, of Brampton, and Mr. Valancey E. Fuller, creditors' trustees. \$600,000 worth of bonds is to be issued for payment of debts. Creditors taking advantage of the arrangement are to receive fifty cents on the \$ and to have no further claim, the time for construction to be three years.

THE STADACONA BANK.—As we have stated an offer was made the liquidators of the Stadacona Bank by Mr. Dean to pay them the sum of \$50,000 for all the assets of the bank remaining undisposed of. The assets in question consist of cash in hand and shares in other societies, debts due the bank, profits on circulation &c. A special meeting of the shareholders was held last week to take action upon this offer. It was unanimously agreed that Mr. Dean's offer be accepted, the ballots cast representing 5,842 shares. His offer binds that gentleman, we are told, to pay any existing liabilities of the bank, and the law requires him to deposit in some chartered bank the necessary sum for the redemption of notes in circulation. The \$50,000 to be paid by Mr. Dean will enable the liquidators to complete the payment to shareholders of 100 cents upon every dollar's worth of stock held by them. On the 15th of July last the shareholders received 90 per cent of the par value of their stock. On the 18th of October they received five per cent. more, and the remaining five per cent. is to be paid with the money obtained from Mr. Dean. At the meeting in question a sum of \$1,500 was voted by the shareholders to be divided amongst the liquidators, Messrs. Jos. Shehyn, M.P.P., the Hon. Pierre Garneau, and T. Ledroit.

COMMERCIAL.

MONTREAL MARKETS.

Montreal, 15th March, 1881.

The past week has been very dull one in all branches of the wholesale trade. Teas are in excess of the demand and are being pressed on the market at unremunerative prices. Sugars have fluctuated a little in price this week but close steady. Breadstuffs are quiet. Leather is in better demand, prices in buyers' favor. A heavy snow storm this week has rendered roads almost impassable.

Ashes—Pots.—But little shipping demand this week, and stocks are accumulating; prices are the turn firmer, to-day's quotations being \$4 00 to 4 10, although some extra tars were sold early in the week at \$4 12½ to 4 20. Pearls.—Not a single transaction reported since our last, price quite nominal. Stocks in store, Pots 1264 bbls. Pearls, 155 bbls.

Boots & Shoes.—Continued quietness characterizes the trade and prices are steady with few or no orders being received, prices are the same as last week. We quote, *Men's Split Boots*, \$1.75 to 2.25; ditto *Cowhide Boots* \$2.50 to 3.00; ditto *Kip Boots*, \$2.50 to 3.25; ditto *Spit Brogans*, 90c to \$1.10; ditto *Buff Congress*, \$2.00 to 2.25; *Women's P. bbls and Buff Balmora*, \$1.15 to 1.50; ditto *Split Balm*, 9c. and \$1; ditto *Prunella*, 60c to \$1.60; *Misses Pebble and Buff Bals*, \$1.00 to 1.20.

CATTLE.—There were about 300 cattle on the market yesterday almost all prime stock, a number were selected for shipment at prices varying from 4¾ to 5½c per lb. The demand from the butchers was good at from 4¾ to 5c. per lb. the outside price was for very choice animals. Calves are scarce and wanted. Live hogs were not in large supply, two lots were sold, one at

6½ and the other at 7c. per lb. *Dressed hogs* are easier; if in good condition they sell at \$8.25 to 8.50 per 100 lbs.

DRY GOODS.—Stocks in this line are well assorted and merchants have been busy filling and shipping back orders, but there has been very little new business to report. A large number of buyers were expected in the city this week from places on the G. T. R. west of Kingston attracted by the cheap rates, but from the heavy snow storm or some other causes, comparatively few have as yet made their appearance, but merchants are hopeful of a good business yet being done and console themselves in the meantime with satisfactory remittances.

FLOUR.—The stock in store and in the hands of millers is 43,546 brls., against 41,891 brls. on the 1st inst and 34,366 brls. on the 15th March, 1880. Receipts for the past week 8,007 brls. Total receipts from 1st January to date 83,681 bbls., being an increase of 27,026 brls. on the receipts for the same period of 1880; shipments during the week 2,155 brls. Total shipments from 1st January to date 35,089 brls. being an increase of 13,626 brls. on the shipments for the same period of 1880. Not much demand for flour, buyers only taking for immediate wants. Some enquiry for coarse grades which are scarce, the finer grades being neglected. Local demand improved to-day and a good deal of flour changed hands among the local trade. We quote: Superior Extra, \$5.25 to 5.35; Extra Superfine, \$5.20; Fancy, \$5.05 to 5.10; Spring Extra, \$4.90 to 5.00; Superfine, \$4.65 to 4.75; Strong bakers', \$5.75 to 6.20; Fine, \$4.00 to 4.20; Middlings, \$3.60; Pollards, \$3.10 to 3.20; U. C. Bags, \$2.47½ to 2.60; U. C. Oatmeal, \$4.40 to 4.45; Cornmeal, \$3.00 to 3.10; *Middlings*, \$3.60 to 3.75; *Pollards*, \$3.10 to 3.30; *U. C. Bags*, \$2.50 to 2.52½; *U. C. Oatmeal*, \$4.25 to 4.35; *Cornmeal*, \$3.00 to 3.10.

GRAIN.—*Wheat.*—The stock in store and in the hands of millers is 63,798 bushels, against 64,432 bushels on the 1st inst. and 123,125 bushels on the 15th March 1880. Receipts for the past week, 4,000 bushels. Total receipts from 1st January to date, 281,265 bushels, being a decrease of 52,000 bushels on the receipts for the same period of 1880. Total shipments from 1st January to date, 262,639 bushels, being a decrease of 6,707 bushels on the shipments for the same period of 1880. Our local grain market inactive and prices nominal. *Timothy seed* is quoted at \$2.60 to 2.75. *Clover* at \$5 to 5.50.

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draft in bbls. \$5 50 to 5.75; Split mackerel, No. 1, \$5, No. 3, \$4 to 4.50.

HIDES.—The market continues steady at \$9, 8, and 7 for No's 1, 2, and 3 green butcher's hides. *Lambskins*, only one or two have yet been offered and prices are not yet fixed; *Calfskins* are in demand at 10c per lb.

HARDWARE.—Business generally is quiet and dull, and prices do not seem to advance. There is no change in prices. *Pig iron* is a little weaker in Glasgow, and sales at low prices are being effected for future delivery. In *Tin plates* there is nothing doing, the large stocks here prevent any more importation than possible, but should any slight demand take place, the surplus would be found not nearly as much as buyers here think it is. Other lines are without change.

LEATHER.—Business has been rather more active the past week, holders of stock having shown greater disposition to meet the views of the shoe trade, and several fair sized lots of *Splits* and *Upper* have been placed. Prices all round are fairly steady, the only weakness noticed being in splits on account of the large stock held. *Sole* is moving off quietly and holders are firm in view of the improvement in the New York market. We quote: *Hemlock Spanish Sole* No. 1 B. A., 24 to 25c; ditto No. 2, B. A., 22 to 23; No. 1 *Ordinary* 24 to 25; No. 2, ditto, 22 to 23c; *Buffalo Sole*, No. 1, 21 to 23; ditto No. 2, 19 to 21; *Hemlock Slaughter*, No. 1, 26 to 28; *Waxed Upper*, light and medium, 36 to 42; do. heavy, 35 to 40c; *Grained*, 35 to 40; *splits*, large, 22 to 30; ditto small, 23 to 28; *Calfskins*, (27 to 36 lbs.) 60 to 80c; ditto (18 to 26 lbs.) 60 to 70c.; *Sheepskin linings* 30 to 50; *Harness* 25 to 32c.; *Buffed Cow* 14 to 16c. per foot; *Enamelled Cow*, 15 to 16c; *Patent Cow*, 15 to 16c.; *Pebbled Cow*, 13 to 16; *Rough*, 26 to 30c.

LIQUORS.—The market is unusually quiet and only a few jobbing sales are reported, the chief demand being for Brandies, prices are steady but are without any quotable change. We quote *Brandies*, Hennessy's per gal. \$4.40 to 4.60; ditto in cases, \$11.25 to 11.50; Matignon & Co., per gallon \$3.30 to 4.50; ditto; in cases, \$8.00 to 13.00; Boitards per gal. \$3.00 to 3.20; ditto cases \$6.40 to 9.50. *Gin*, De Kuyper's per gal. \$2.05 to 2.15; Red cases, \$7.90; (green cases \$4.60); B1 & Dunlop's, per gallon, \$1.95 to 2.10; Red cases \$7.75; green cases \$4.50; *Booth's Old Tom*, cases 6.50 to 6.75; ditto in wood, \$3 00; *Pelee Island Wines*, \$1.44 to 1.80 per Imp. gal.; in cases \$5.00 to 6.00; *Champagnes*, Piper Heidsieck \$25 to 26; Ayala & Co., \$25 to 26; G. H. Munn's \$25 to 26; M. H. Mills La Diamant, \$18 to 20. *Ports*, Graham's \$2.10 to 4.80.

OILS.—*Petroleum*—The decline in price which we noticed last week, has not been recovered, and prices here continue at 24c. for car lots; 24½ to 25 for broken lots, and 25 to 25½ for single brls. The demand is only moderate, and not likely to improve till the opening of navigation. Fish oils are quiet, and not much business transpiring; but as stocks are light, values are maintained. *Cod oil*, A. Nfd. 60c; ditto Halifax, 56½ to 57c; *Seal*, pale, 62½ to 64c; ditto straw, 55c; ditto steam refined 67½ to 70c. per Imp. gal. *Linseed oil* is quiet but unchanged; *Palm oil*, 8½ to 9c. per lb.

PROVISIONS.—*Butter.*—Receipts 764 pkgs.; Shipments, 386 pkgs. This article, in the present state of the market is difficult to move; there is no export demand, and good butter is selling to the retail trade at 19 to 22c. *Cheese*: business is mostly confined to the retail dealers at 13 to 14c; *Pork* meets with a good local demand, and prices are well maintained at \$19 to 19.50; *Lard* is firm, with upward tendency at 13½ to 13¾; *Hams*, 12½ to 13c; *Bacon*, 12 to 13c.

RAW FURS.—There are no furs offering just now; the market is very quiet waiting the result

Leading Wholesale Trade of Hamilton.

W. H. Gillard & Co

WHOLESALE GROCERS,

HUGHSON ST.

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

HAMILTON,

A large and full assortment of

NEW SEASON TEAS,

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

200 cases 2 lb. Crawford's Yellow Standard Peaches. 175 cases 3 lb. Standard Tomatoes.

W. H. GILLARD.

JOHN GILLARD.

of the London sales, which we hope to give next week. The New York fur market is in much the same state. We continue to quote:—*Winter musk Rat*, 10 to 12c; ditto Fall 8c. *kitts*, 3c.; *Red Fox*, \$1.00 to 1.50; *Cross Fox*, \$2 to 2.50; *Lynx*, \$1.50 to 1.75; *Marten*, 75c. to \$1.25; *Otter* \$6 to 8.00; *Mink*—Prime dark, 75c to 1.25; *Beaver*, 2.50; *Bear*—Large prime, \$6 to \$8; ditto small \$4 to 5.00; ditto cubs, \$2 to \$4.00; *Fisher*, \$4 to 6.00; *Skunk*—Black 40 to 60c; *Raccoon*, 40 to 60c.

WOOL.—The wool market is very quiet; Manufacturers are buying nothing at the moment and prices may still be considered nominal. Canada pulled, A super, 34 to 35; B super, 32 to 33; Greasy Cape, 18 to 19c; Stocks here are light.

MARITIME MARKETS.

(By Telegraph to the Monetary Times.)

HALIFAX, Mar. 17th, 1881.

The market for flour has improved in tone since this day week. All grades are to-day firm at our quotations of last week, and higher prices are anticipated by sellers. *Flour.*—We quote by the car load from station, 3 mos. Montreal Standards—Choice Superiors, \$5.80 to 5.85; Superiors, \$5.65 to 5.70; Spring Extra, \$5.55 to 6.00. Prices of meal unchanged. We quote *Oatmeal*, \$4 75 to 4.85; *Cornmeal*, \$3 30.

TORONTO MARKETS.

TORONTO, March 17th, 1881.

After a violent storm of wind and snow on Saturday night, the weather became more Spring-like, and the temperature has remained higher ever since. The railway cheap trips brought a good many buyers to this market and a considerable aggregate of sales has been the result. We are told by the Secretary of the Board of Trade that several hundreds of buyers have taken advantage of the trips.

There has been moderate activity in bank shares, the prices of which show no decline. Montreal, for which 186 was offered on Monday, sold on Wednesday for 186½; Commerce sold at 143 on Monday and held ¼ higher yesterday; Ontario sold at 100½ on Tuesday and 101 on Wednesday; Merchants, 119 has been offered all week, holders asking 120; Toronto sold at 150 on Monday; Imperial at 123 on yesterday; Standard brought 106½. Building & Loan shares have been quiet for some days. Canada Permanent remains at 205 bid with 208 asked; a sale was made on Monday of Western at 168,

STATEMENT OF BANKS acting under Charter, for the month ending 28th February, 1881, according to the

NAME OF BANK.	CAPITAL.				LIABILITIES							
	Capital Authorized	Capital Subscribed.	Capital Paid Up.	Notes in Circulation	Dom. Govt. deposits payable on Demand.	D. Govt. deposits payable after notice or on a fixed day.	Deposits held as security on Gov. contracts & Ins. C.	Prov. Govt. deposits payable on demand.	P. Govt. deposits payable after notice or on a fixed day.	Other Deposits Payable on Demand.	Other deposits payable after notice or on a fixed day.	
ONTARIO.												
Bank of Toronto	\$2,000,000	\$2,000,000	2,000,000	949,521	31,497		23,890			1,880,841	931,088	
Bank of Hamilton	1,000,000	1,000,000	750,500	671,506	13,652		61,406			998,333	251,739	
Can. Bank of Commerce	6,000,000	6,000,000	6,000,000	2,682,56	9,166	300,000 00	47,450	169,5 3 94	350,000 0	6,004,485	5,865,108	
Dominion Bank	1,000,000	1,000,000	970,250	933,368	28,123		17,245			1,850,339	1,539,919	
Ontario Bank	3,000,000	3,000,000	2,997,929	976,191	114,873		1,751	59,02 38	563,598 29	2,069,027	1,79,196	
Standard Bank	1,000,000	1,000,000	509,750	453,507	80,074					7,44,081	374,409	
Federal Bank	1,000,000	1,000,000	1,000,000	983,437	34,581		155,550		1,057 06	2,315,025	2,475,720	
Bank of Ottawa	1,000,000	1,000,000	587,259	295,731	12,656		4 28			208,189	247,275	
Imperial Bank of Canada	1,000,000	1,000,000	997,095	854,919	70, 29	50,000 00	163 608	64,095 36	200,00 00	1,244,658	1,171,281	
QUEBEC.												
Bank of Montreal	12,000,000	12,000,000	11,999,100	41,8 593	3,362,663	1,6 0, 00 00	496 418	307,415 10		7,776, 304	5,032,381	
Bank of B. N. A.	4,866,666	4,866,666	4,866,666	890,069	6,304	40,000 00	10,583			1,226,678	3,570,659	
Banque du Peuple	1,600,000	1,600,000	1,600,000	143,888	4,180		7, 57			951,474	833,448	
Banque Nationale	2,000,000	2,000,000	2,000,000	663,141	3,924	25,000 00			10,822 41	1,255,738	728,865	
Bai Jacques-Cartier	500,000	500,000	500, 00	341,865	95					643,586	253,730	
Banque Ville-Marie	1,000,000	1,000,000	935,665	84,901	14,464	25,000 00				33,397	170,503	
Banque de St. Jean	1,000,000	1,000,000	224,820	196,696	11,273					112,773	89,576	
Banque de St. Hyacinthe	1,000,000	1,000,000	504,600	24, 88	13,899	15,252 33		5,049 73		11,773	557,884	
La Banque d'Hochelega	1,000,000	1,000,000	680,200	412,955	43,325					20,9723	14,789	
Eastern Townships Bank	1,500,000	1,469,600	1,386,855	696,208	69,209			176,827 59		364,094	1,084,744	
Exchange Bank of Canada	1,000,000	1,000,000	1,000,000	537,589	9,233					6, 4,669	204,911	
Molson's Bank	2,000,000	2,000,000	2,000,000	1,871,59	71,324		100,000	2,468 96		2,288,279	1,193,730	
Merchants' Bank	6,000,000	5,798,267	5,611,483	3,022,658	140 390	50,000 00	24,500	32,527 00		2,839,151	3,869,288	
Mechanics' Bk. suspensed				629,727	32,356					2,493,430	534,663	
Quebec Bank	3,000,000	2,500,000	2,500,000	536,246	2,6 6	100,000 00	51,450	410,157 49		735,190	743,130	
Union Bank	2,000,000	2,000,000										
*Stadacona Bank												
†Consolidated Bank of Can												
Total Ontario and Quebec.	57,466,666	54,539,333	53,353,464	23,473,252	4,258,615	3,025,252 33	1,196,214	1,225,9 8 54	1,126,077 70	38,471,845	33,971,329	
NOVA SCOTIA.												
Bank of Yarmouth	400,000	400,000	382,865	86,79	67,885					84,563	116,296	
Bank of Nova Scotia	1,000,000	1,000,000	1,000,000	702,987	262,389			41,162 74		445,403	1,432,076	
Exchange Bk. of Yarmouth	400,000	400,000	350,050	42,854						20,036	51,560	
Merchants Bk. of Halifax	1,000,000	1,000,000	900,000	484,827	219,521		190			197,631	678,267	
People's Bank of Halifax	800,000	600,000	600,000	160,403	23,573			38,156 14		14,039	278,847	
Union Bank do.	1,000,000	1,000,000	500,000	108,679	30,746					131,122	405,394	
Pictou Bank	500,000	500,000	2 0,000	129,092						96,714	282,779	
Halifax Banking Co.	500, 00	500,000	509,000	189,684						115,219	186,157	
Commercial Bk. Windsor												
NEW BRUNSWICK.												
Bank of New Brunswick	1,000,000	1,000,000	1,000,000	478,958	188,260		3 145			611,000	1,494,008	
Maritime Bk. of D. of Can.	2,000,000	733,000	587,900	10,223	44,600					447	335	
People's Bank												
St. Stephen's Bank	200,000	200,000	200,000	223,846	31,275					125,660		

ASSETS

BANK.	Specie.	Domin'n Notes.	Notes and Cheques on other Banks.	Balances due from other Banks in Canada.	Bal. due from Ag'ies of the Bk. or from other Bks. or Agencies in foreign countries.	Bal. due from Ag'ies of the Bk. or from other Bks. or Agencies in United Kingdom.	D. m. Gov't Debentures or Stock.	Publ. sec. other than Canadian.	Loans to the Dominion Govt.	Loans to Provincial Governments.	Loans on current acct to Municipalities.	Loans secured by Municipal or bonds, Canadian or foreign.	Loans, &c., to Corporations.	Loans to or deposits in other Banks sec. red.	Loans or deposits in other Banks unsec.
ONTARIO.															
Bank of Toronto	210,551	367,763	2,2903	45,914	72,959	358,014	134,015		3,624		4,800	580,373	78,316		178, 56
Bank of Hamilton	76,121	71,332	49,833	39,916	49,2 8	41,707	97,333	2 1,000				543,0 0	35,180		17,046
C. Bk. of Commerce	81,563	649 74	634,219	135,526	51,899	52,109	152,000	600,213		2,56	77,867	224,583	225,770		
Dominion Bank	12 459	102,942	136,83	82,889	14 7,6	75,180	524,2 5					251 210			
Ontario Bank	144,537	757,753	233,301	78 330	3,992	266,014	2,000		43,77		29,20		230, 90		
Standard Bk.	61,227	107,942	7 1,26	42,104	6,947	18,881	24,333						38,045		
Federal Bank	2 4,018	306,552	260,7 4	158,279		6 253					8,659	988 651	473,455		40,000
Bank of Ottawa	19,876	18,446	20,249	22,434	119,947	68,378					1,100		6,137		
Imperial Bank Can	172 006	231,945	99,7 9	173,625	113,052		194,666	150,0 0			17,850	333 554	175,492		
QUEBEC.															
Bank of Montreal	1,711,697	3,272,585	1,013,793	76,471	12,952,567	1,950,568			579 956	127,338	73,777	1,268,716	2,225,116		15,000
Bank of B. N. A.	430,441	716 224	363,174	9,013	3,427,571			26 825				543,0 0	22,446		
Bank du Peuple	125,941	331,597	85, 89	261,959		44,329						271,749			
Bank Nationale	155,363	828,726	7 690	218,839	29, 12	1, 40						179,503			
Bk Jacques Cartier	33,553	35,548	31,311	20, 54	26,447	4,311									
B. Ville-Marie	1,993	2 0, 7	15,168	6,94											40,000
Bk. de St. Jean	5,109	8,150	7 348	67,931	13,566						3,200		200		300,000
B. de St. Hyacinthe	9,929	18,715	37,610	48,178	41,488										
Bk. de Hochelega	35,391	58,448	7, 235	35,873	3,663	114,37						102 891			
Eastern Tp. Bank	94,591	68,394	18,625	45,486	194,22					5,041	24 744	132,0 2	4,8,148		2 500
Ex. Bk. of Canada	4,806	7,916	197,6 4	34,694	7,958	12,300					4,100	229,3 4	8,835		
Molson's Bank	243,433	606,662	242,405	5, 1, 28	116,312	14,435			4, 14		11,514	136 874			
Merchants Bank	384,701	505,371	363,633	2,826 481					13,877		103,73	245,666	637,807		
*Mechanics' Bank															
Quebec Bank	112,144	37 822	164,609	29,711	126,874		148,433		1,124	2,159	75,117	1,979,669	33,287		
Union B. of L. C.	30,487	151,613	227,778	131,671	6,724		262,106					125,508			
*Stadacona Bank															
†Consolidated Bk.															
Total Ont & Que.	5,256,036	9,707,993	4,561,389	2,039 019	21,374,477	3,028,889	1,014,889	1,321,244	607,404	137,200	435,660	8,110,294	4,596,023		59, 609
NOVA SCOTIA.															
Bank of Yarmouth	23,523	19 907	14,540	61,942	10,560	20,603	18,213					13,616	18,819		185,000
Bk of Nova Scotia	134,251	148,120	88,110	63,540	34,855	320,445		247 262		40,096	61,537	89,135			
Exchange Bk Yar.	17,825	11,575	7,878	9,521	17,280										
Merchants Bk. Hal.	79,822	86,860	80,346	70,387	49,046	393,851									
People's B. of Hali.	61,268	55,122	1, 839	34,734	19,327	49,812									
Union Bk of Hali	57,841	168,5 0	36,195	8,173	13,715	64,399	67,206			1,716		12,500			
Pictou Bank	29,619	22,658	9,429	11,836	5,135						5,860	32,066			
Halifax Bk'g Co.	27,855	47,467	37,783	20,951	9,489	24 573					53,592	3,087			
Com Bk of W. d. N. BRUNSWICK															
B. of N. Brunswick	167,248	230,335	31,047	178,628	86,320	539,210		43 14	18,395	60,000	14,495	61,330	15,382		
Maritime Bk. of Ca.	77	512		1,954	5	251		6,400			26 245	291,318			
People's Bank															

Returns furnished by the Banks to the Auditor of Public Accounts

LIABILITIES.							Director's Liabilities
Loans from Deposits by other Banks in Canada secured.	Loans from Deposits made by other Banks in Canada unsecured.	Due to other Banks in Canada.	Due to Agencies of Bk. or to other Bks. or to Agencies in foreign countries.	Due to Agencies of Bk. or to other Bks. or to Agencies in United Kingdom.	Liabilities not included under foregoing heads.	Total Liabilities	
	141,811	3,779			6,536 20	\$3,973,204	77,000
		2,526				1,999,157	97,100
	114,764	33,382				15,946,290	555,130
		31,133				4,397,128	100,000
		72,777	12,465	2,398		5,052,080	125,500
		5,519				1,624,293	52,133
	50,000	27,878	19,994			6,068,814	98,112
		1,841				767,975	1,009
		5,426	93,412			3,916,541	109,111
	698,904	183,578	21,021		61,705 33	21,569,786	1,710,256
	30,000	41,820	25,715			6,010,818	
	40,000	4,786	2,435		3,875 87	1,991,151	98,076
		14,336	21		7,326 08	2,959,616	555,727
					7,124 91	1,453,459	58,888
	2,000				8,540 65	3,680,909	1,900
						421,572	33,390
						821,980	29,654
		16,823			337 51	803,231	88,204
		57,171		6,582	3,689 43	2,418,796	280,265
	50,000	295,292	12,303		50,156 0	1,573,730	67,316
	30,000	12,551				5,864,931	153,469
	315,882				123,383	10,946,787	721,324
		36,512			13,534	3,791,675	427,352
	50,000	11,271			110,258	2,698,991	592,826
	554,361	857,808	183,269	336,827	151,746 77	109,838,509	6,341,448
		3,063				359,500	87,116
	25,000	17,129	14,135			2,940,283	338,557
		25,549				144,000	
		48,304				1,628,687	313,673
		2,582				664,326	121,190
		9,691	5,907		18,123 55	702,543	226,039
	25,000	5,776			11,601 15	541,956	57,473
		1,609		1,801	792 79	492,571	31,284
					439 70		
		52,805				2,383,581	164,402
					78 90	55,684	1,797
			980		1,721 00	386,474	

ASSETS.										
Other current loans discounts and advances to the public.	Notes, &c., overdue and not specially secured.	Other overdue debts not specially secured.	Overdue debts secured.	Real Estate (other than the Bk. Premises.)	Mort. on real estate sold by the bank.	Bank Premises	Oth'r Assets not included before.	Total Assets.	Average amount of specie held during the month.	Average amount of Dominion Notes held during month.
4,643,235	14,744		38,824	34,934	16,359	52,000	49,669	6,949,945	224,672	459,907
1,019,993	12,833		31,274			14,000	17,898	2,883,959	76,254	71,778
14,153,042	158,003	57,377	154,575	77,080	46,884	277,656	219,893	23,887,614	620,750	823,583
4,084,871	29,093		84,965	6,303		92,550		5,820,002	125,000	200,000
5,730,476	184,665		321,316	29,557		194,570	42,846	8,292,957	144,000	870,000
1,481,306	11,295		10,603	16,759			9,090	2,162,197	59,330	102,454
4,831,119	15,291		8,954	7,800		125,016		7,427,056	252,432	383,268
1,096,157	14,497		24,026	8,792		4,400	441	1,394,883	18,950	14,964
3,230,653	5,061		21,672	48,080	1,214	100,143	10,074	5,099,683	172,401	217,285
15,545,718	142,064		277,696	90,504	50,949	467,078	208,516	42,055,109	1,919,517	3,144,191
4,343,362	17,451		103,407	18,220		200,000	166,666	9,874,805	422,478	706,845
2,243,657	6,145	34,160	164,745	49,608	848	35,000	44,645	3,768,480	123,874	457,855
2,361,676	106,220	26,456	360,138	296,310	2,000	66,258	60,913	4,772,080	127,300	83,700
716,183	7,544		218,825	315,076	27,959	82,000	165,146	1,858,802	29,642	22,904
366,435	18,731		138,519	91,850	2,000	35,000	328,062	1,104,809	2,272	13,593
455,186	11,817		19,547	650		18,853	6,150	657,741	5,743	8,237
543,528	27,100	1,535	47,932	4,271	9,441	10,740		1,100,527	8,000	21,000
834,230	9,823		42,824	78,114	3,714		43,576	1,468,213	36,995	54,374
2,720,738	47,127	7,437	71,867	57,313	14,351	112,614	43,437	4,066,112	91,335	67,068
1,607,989	1,385	36,969	14,395	14,395		100,000	50,657	2,318,977	3,858	13,104
6,242,397	32,481		99,183	126,745	23,384	18,993	4,438	8,145,822	242,415	565,852
10,545,446	250,917	58,887	116,729	500,875	167,596	491,001	119,377	17,460,245	373,000	498,000
3,226,514	81,669	1,195	232,871	21,617	5,546	68,016	6,835	6,690,748	112,277	378,446
3,441,447	49,042	2,704	61,741	73,015		112,740	83,921	4,760,504	29,381	97,994
96,060,471	1,480,989	226,714	2,652,255	1,967,886	400,281	2,840,636	1,681,579	174,094,921	5,221,879	10,066,202
560,090	57,345					8,000	30,475	838,819	23,736	19,863
2,373,445	30,233		13,999	6,475	7,447	78,333	332,187	4,212,396	142,848	159,739
379,156	49,402		10,700			22,881	70,000	526,220	20,022	11,600
1,072,577	24,657		30,159			20,000	14,293	2,785,002	99,916	101,629
97,115	11,638		17,446			35,900	55,915	1,337,229	61,025	78,021
805,499	40,054		11,000			48,000	42,296	1,315,150	56,681	116,377
647,868	1,091					12,000	304	777,964	29,460	28,174
779,912	20,815		27,175			22,100		1,074,804	21,763	42,736
2,093,415	83,395	2,000	117,703	5,067		30,000	27,908	3,998,012	168,311	233,256
7,259	307		4,070				72,457	410,787	77	512
399,897			7,406	14,882		3,600	6,045	654,761	28,794	

THOS. D. TIMS, Acting Dep. Min. Finance.

Leading Wholesale Trade of Hamilton.

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BROWN, BALFOUR & CO.,
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 Successors to Brown, Routh & Co.,
 Next to New Canada Life Building,
HAMILTON.

Have just received direct from China and Japan via San Francisco several Invoices of Teas of exceptionally good value, bought at the lowest point of the markets.
 Stocks of Sugars, Coffees, Spices, Fruits, Tobaccos and General Groceries, large and well assorted.
ADAM BROWN. ST. CLAIR BALFOUR.



Lenten Season, 1881.

Salt Water Split Herrings in barrels and halves.
 Medium Scaled Herrings.
 Smoked Digby Chickens.
 Medium and Large Table Codfish in 100 lb. cases.
 Mackerel, No. 2 and 3, in barrels and kits.
 Boneless Fish in 5 lb. boxes and 40 lb. cases.

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 HAMILTON, Ont.

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MANUFACTURERS OF

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 PLATFORM SCALES
 DEPOT SCALES
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 COAL SCALES
 TRADE SCALES

HAMILTON.

and Freehold is held at 160 to 161; Farmers' sold on Monday at 130; Landed Credit on Tuesday at 137; Brant Loan at 102½. Miscellaneous stocks are quiet and steady.

CATTLE.—There is no demand for shipping *beeves*. English advices received since our last announce that there is no encouragement in the British markets. It appears to be still true that, as compared with American *beeves*, Canadian lots are at a disadvantage. The American western markets are so much larger, the animals, especially their steers, so much more uniform, that lots of Canadian, mixed as they too often are, being composed of oxen, bulls, and cows, excellent though the best may be, the presence of inferior deteriorates the lot. In the local market, picked *beeves* are bringing 4½ and 5c live weight; seconds 4c. A lot of 260 sheep, which had been feeding all winter were bought for shipment at \$5.25 per cental, live weight, a handsome lot.

DRUGS AND CHEMICALS.—Prices have been steady and the tone of market firm. A good many buyers in town some few brought by trade sales which had a perceptible effect. We remark that *Quinine* is firm at quotations, and that *opium* also firm. *Morphia* maintains its price. *Turpentine* higher of late and we advance price 2c.

DRY GOODS.—The warehouses have had a busy week. Customers from the principal railway points, and from a number of small towns and country villages, have availed themselves of the facilities afforded by the Board of Trade to visit this market and inspect the varied and complete stocks offered. In plain staples, very considerable sales have been made, the disposition of buyers being to get value for their money. In dress goods, country as well as town customers have been puzzled. So great is the range of fered by our importers, and so bewildering the variety of texture, pattern, and price, that it has been found hard to make a choice. Besides, it was a considerable strain on a man's faith who had been buying lustrous, merinos, and plain fabrics for successive seasons, to discard these and make up his order of the now fashionable large checks. As to cotton goods, there has been an unusual quantity of prints disposed of; in styles and delicacy of colors, this season probably surpasses any before known. *Sateens*, muslins, on cottades, sold well; *Organdies* and the other fabrics, which we mentioned a fortnight ago, have had a good run. Many of our houses are working nights to send out their orders.

FREIGHTS.—The present are rail rates per Grand Trunk from this city on flour per barrel:—Kingston, 28c; Cornwall and Montreal 35c; St. John, Que., 47c; Coaticook, 55c; Chaudiere, 60c; Point Levis or Quebec, 55c; Riviere du Loup, 65c; Cacouna to Moncton, 70c; Point du Chene, (through), 70c; Amherst and Point du Chene, 65c; Pictou, Truro and New Glasgow, (for through C.B. traffic), 60c; Windsor, (for W. & A. R. R.), 60c; St. John, 55c; The Junctions, St. Stephen, St. Andrew's or Carlton, 60c. The following are the through rates to England, being to Liverpool, *via* the Dominion and Beaver lines, from Portland:—Flour and oatmeal, 99c per barrel; beef in barrels, 56½c per 100 lbs.; pork in barrels, 56½c; boxed meats, 52½c; tallow and lard, 56½c per 100 lbs.; butter and cheese, 71½c per 100 lbs., in lots not under 15,000 lbs.; do. in lots from 5000 to 15,000 lbs. 81½c per cental; oil cake, 45c per 100 lbs.; flour and meal in sacks, 45c per 100 lbs.; clover, 61½c per cental.

FLOUR & MEAL.—The market for flour is quiet and steady, but advices from Milwaukee indicate a better feeling, while old country advices are also improved. Transactions here are confined to small sales of Superior Extra, and an occasional parcel of Spring Extra. The stocks of flour in store on 14th inst. were 10,138 bbls.

as against 9,199 bbls. the previous week, 18,400 bbls. on like date last year, and 24,890 bbls. on like date of 1879. There is more enquiry this week for *oatmeal*, but very little business has as yet been done in it; prices are unchanged. *Bran* is steady.

GRAIN.—With the exception of barley and oats, the grain market is quiet and steady. Freights going down a little and English markets improving, there is a better feeling. *Wheat.*—The stocks of Fall in store were on Monday 122 872 bushels, where on the previous week they were 111,737 bushels, and previous year 176,197 bushels. The stocks of Spring were in smaller proportion to previous years being 91,467 bushels, against 80,719 last week and 162,444 in 1879. Small lots of wheat both Spring and Fall, have been sold to local millers at quotations. The stock of *barley* in store in store has decreased, being this week 305,605 bushels, against 339,894 bushels the previous week; there has been a good demand and some large sales at quotations. *Peas* are higher, a good many have been shipped this year already *via* Portland, and in anticipation of early ships arriving, more export lots are being looked up. We quote No. 1 at 72c and No. 2 at 70c firm. *Oats* are scarce and wanted, we advance quotations to 37 and 38c *Rye*, as well as *corn*, unchanged.

GROCERIES.—Business cannot be called active, but still there is a fair movement in staples. Prices are unchanged in *sugars*, and there is no sign of weakening values in *te s.* All descriptions of *fruit* continue firm. *Valencia* raisins are now held at 9c.; a line of currants sold on Wednesday on p. t.; the lowest notch for choice fruit is now 6½c.; there are some ordinary to be had at 6½c. *Liquors*, imported, are selling slowly: *Brandies* are firm, as per our prices current; Central Society of Cognac is in market at \$8.50 to 9.00 per case; *Rum* and *Gin* are steady in price, although the latter is 3d. or 4d. higher in Rotterdam; *Hencke's* green we quote \$4.00 to 4.25 per case, and red \$7.50 to 8.00; *Dunville's* Irish whiskey is quoted \$6.50 to 6.75 per case; *Ferguson's* Scotch quarts, \$5.50 to 5.75 per case, and pints \$6.50 to 6.75 per case (2 doz.)

HIDES AND SKINS.—The market for hides is quiet. What green offer are taken at 9½c per lb. for steers and 9c for cows, for No. 2 \$1 less all round. Sales of cured are made at 9½c for cows and 10c for steers. *Calfskins* are lower. We make a reduction of 1c in quotations. *Sheepskins* unchanged. *Tallow* quiet at previous prices.

HAY & STRAW.—The roads are now tolerable, and hay has been plentiful throughout the week. To-day, \$13.50 is an average price, 12.00 has been paid for some inferior and 15.00 is the outside figure. Pressed hay is offering freely at \$13 to 14 per car. *Straw* offers in abundance at from \$6 to 9.

LEATHER.—Business is quiet, although a very fair trade is being done in small parcels to country buyers. To move large lines, however, concessions would have to be submitted to. Sole is 1c easier in this market on Spanish, Slaughter is also easier, although we make no change in quotations, prices would be shaded for large lots. *Upper* is very quiet, and no disposition is shown by manufacturers to make contracts at present, they are waiting, whether wisely or not, time will tell. *Harness* maintains its price. The demand for *splits* is limited.

SALT.—The Canadian article, which was scarce a few weeks ago, is now plentiful; car lots can be obtained at \$1.05 to 1.10, and for small lots \$1.15 to 1.20, Liverpool coarse we quote in car lots at 65c., and in small parcels 70 to 85c.

PROVISIONS.—On all hog products the market is very firm. The packing of dressed hogs is now quite over, and packers find their stocks anything but excessive, being not nearly so heavy as last season at this time. With this information before them, combined with a strong market

in Chicago, none are anxious to sell their goods at under full figures. *Lard* is in short supply; sales were made in a wholesale way some days ago at 13c., and in a jobbing way 13½c. is now asked. *Bacon* is going out freely at unchanged prices. We advance quotation for *Mess Pork* 50c. per bbl., as it cannot now be laid down under \$18.50. *Mess Beef* is comparatively neglected, the flutter which an advance in pork made in it not having been sustained. We quote now \$10 to 11.50, with say \$12 as an outside price for an extra brand. The price of *cheese* is now so high as to check consumption, as much as 14½c. having been paid to dealers for prime. While the demand cannot be called great, the stock here was never so bare, and Montreal has been resorted to by our dealers. The price in Ingersoll market is now 13½c., and the two large exporters of that neighborhood have cleaned the country with their shipments. It is noticeable, too, that ordinary and old are very scarce. *Butter* has become suddenly plentiful, and a great deal of ordinary is being thrust on the market by country makers or dealers. There is plenty to be had at 16 to 17c., and for the very choicest, which in February commanded 30c., not over 20c. can now be got. No one is buying for export, but a demand is likely from the Maritime Provinces when price goes a little lower. Dried *apples* have sold freely this season for the Maritime markets.

Wool.—The market is quiet with prices easier if anything. Buyers and sellers apart on *fleece*.

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

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A. W. HEPBURN, Esq., PICTOU,
and to ADAM H. MEYERS, BARRISTER, & C.,
23 Scott St., TORONTO.
Toronto, 15th March, 1881.

A VACANCY EXISTS

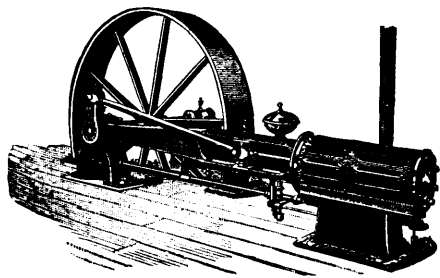
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To Manufacturers, Millers, and those requiring Economical Steam Engines.

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Our new improvements are being patented in Canada, and will at once be applied to the Engines made by the said firm.

We refer intending purchasers to the above Company, who are prepared to quote prices for Engines from 20 to 1000 horse power, and to give any information desired.

No other firm or manufacturer in Canada has the right to use our name, patterns or drawings, nor will we be held responsible for the reputation of any Engines other than those built by ourselves or the Thomson & Williams Mfg. Co.

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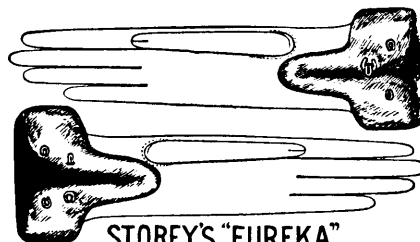
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 OFFICES—Imperial Bank Buildings Wellington St. E.
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JONES BROTHERS & MACKENZIE,
 BARRISTERS ATTORNEYS & SOLICITORS,
 Nos. 5 & 6, Canada Permanent Buildings.
 CLARESON JONES. BEVERLEY JONES.*
 GEO. A. MACKENZIE.
 English Agent, JONAS AF JONES, London.
 * a Comm'r for N. Y., Illinois and other States.

McMURRICH, HOWARD & ANDREWS,
 BARRISTERS, ATTORNEYS, Etc.,
 OFFICE—Over Dominion Bank, corner of King & Yonge Streets, Toronto.
 W. B. McMURRICH, M.A. G. R. HOWARD.
 G. A. F. ANDREWS.

MULLOCK, TILT, McARTHUR & CROWTHER.
 BARRISTERS AND ATTORNEYS,
 Solicitors in Chancery, Proctors in the Maritime Court, Conveyancers, &c.
 Offices—South-west corner of King and Church Sts.
 W. MULLOCK. J. TILT.
 J. B. McARTHUR. J. CROWTHER, JR.

ROSE, MACDONALD, MERRITT & COATSWORTH,
 Barristers, Attorneys, Solicitors, Proctors, Notaries Public, etc., etc.
 Offices: Union Loan Bldgs. Nos. 28 & 30 Toronto St. P. O. Drawer 2698.
 * J. E. ROSE. J. H. MACDONALD.
 W. M. MERRITT. E. COATSWORTH, JR.
 * A Commissioner, etc., for taking affidavits to be used in Quebec.

QUEBEC FIRE ASSURANCE COMPANY.

Established 1818.

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

AGENTS.

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



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

NOTICE. Anchor Marine Insurance Comp'y.

The Annual Meeting of the above Company will be held at the offices of the Company, Nos. 22, 24 and 26 Church Street, Toronto, on MONDAY, the 21st day of MARCH next, at the hour of one o'clock in the afternoon, for the purpose of electing Directors for the ensuing year, and for the transaction of other business.

By order of the Board.
HUGH SCOTT, Sec'y.
Toronto, Feb. 7th, 1881.

CANADA PAPER CO., Paper Makers & Wholesale Stationers

374, 376 & 378 St. PAUL STREET,
MONTREAL. P. Q.
TORONTO BRANCH, 11 FRONT ST. WEST
Samples and Prices sent on application.

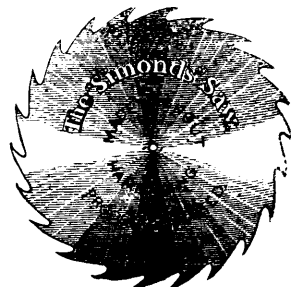


SHURLY & DIETRICH, Saw Manufacturers, Galt, Ont., Sole Makers of the Genuine Lance-Tooth, Cross-cut Saw.

None genuine without our Trade-Mark, "The Maple-Leaf."
Also sole Makers of the celebrated Silver-Steel Hand-Saws and Circular Saws, (tempered by our secret chemical process.)
We do not hesitate to guarantee these saws superior to any other manufacture. We also make a full line of cast steel Saws of every description which we guarantee equal to any in the market, and as low in price.

DIAMONDS WILL CUT, —AND THE— IMPROVED DIAMOND AND THE HANLAN

Cross-Cut Saws will cut faster and stay in order longer than any other Saw in the world. They are manufactured only by
R. H. SMITH & CO., St. Catharines,
And sold by the Hardware Trade everywhere.
Take no other. We also make the Lance Tooth, Lightning, Improved Champion, Eclipse, in short, all kinds and patterns, including the New Improved Champion.
"ST. CATHARINES SAW WORKS."



ABUNDANCE OF MONEY.

SIR LEONARD TILLEY, in his recent Budget Speech, stated that the market value of the Bank Stocks of the Dominion, February 1st, 1881 was..... **\$53,237,168**
And that on February 1st, 1879, it was..... **38,921,015**

Increase in Value..... **14,316,153**

On the 31st Jan., 1881, the amount of money due to the Banks of Canada by their agencies in foreign countries (nearly all of it employed in the U.S.) was..... **\$24,895,709**
On the 31st May, 1879, it was only..... **4,578,236**

Increase in Value..... **20,317,373**

SIR LEONARD TILLEY also stated that the Deposits in the Dominion Banks in Dec. 1880, apart from Government deposits, were..... **\$79,239,416**
While in 1878 they were only..... **66,406,516**

Increase in Value..... **12,832,900**

SIR LEONARD TILLEY also stated that the Deposits in the Dominion Post Offices and Savings Banks, January 31st, 1881 were..... **\$14,830,594**
Same date in 1879 they were..... **8,998,113**

Increase in Value..... **5,732,481**

SIR LEONARD TILLEY also stated that the Railways of the Dominion yielded, in 1880, earnings of..... **\$21,241,754**
While the same roads, in 1879 yielded only..... **15,789,111**

Increase in One Year..... **5,452,655**

And now come the statements of our Building, Savings and Loan Societies, many of them showing very large increases in their Money on Deposit, over previous years. In one an increase from \$86,666 in 1879 to \$286,825 in 1881 is shown, being, in two years, an increase of..... **\$200,159.00**
While another shows an increase, in one year, of..... **\$309,634.48**
Its directors remarking: "Favoured with two good crops in succession, and, as a natural consequence, money everywhere becoming abundant, and rapidly accumulating throughout the country, the Directors have been enabled to reduce the rate of interest on deposits during the past year from 6 per cent. to 4 per cent.; yet in the face of this reduction the deposits in the savings branch at 31st of December last amounted to \$832,708.46, being an increase during the year of \$309,634.48."

Further figures might be given, but the above are enough to show that there is an immense increase in the amount of funds seeking investment all over the country. So abundant has money become that the banks now give, on deposits, only THREE PER CENT., and have sent, as above shewn, over TWENTY MILLION DOLLARS to the United States for a better market.

IN THIS CONNECTION, the undersigned calls the attention of healthy and prudent investors to the excellent, convenient, and profitable 10 and 15 years

ENDOWMENT BONDS OF THE AETNA LIFE

For further particulars as to the high rate of interest these Bonds yield to those who are fortunate enough to obtain them, see next advertisement.

WESTERN CANADA BRANCH OFFICE:

Boustead's Block, Adelaide Street East, Toronto.
WILLIAM H. ORR, Manager.

THE ROYAL CANADIAN Fire & Marine Insurance Co'y. 160 ST. JAMES ST., MONTREAL.

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

Cash Capital, Jan. 1, 1880.....	\$300,000 00
Reserve for Re-Insurance.....	76,820 27
Net Surplus Jan. 1, 1880.....	56,784 74

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

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

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

CONFEDERATION LIFE ASSOCIATION

Incorporated by Special Act of the Dominion Parliament.
Guarantee Capital, \$500,000. Government Deposit, \$86,300.
Capital and Assets, 31st Dec., 1879, \$906,337.

HEAD OFFICE, TORONTO, ONT.

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

Directors:
Hon. JAS. MACDONALD, M.P., Halifax.
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.
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.

Barristers.

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

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

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

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

SURETYSHIP.
THE CANADA GUARANTEE CO.

CAPITAL, fully subscribed, \$500,000
PAID UP, 110,000
ASSETS, Nov., 1880, over 150,000
DEPOSIT WITH GOV.M.T 57,000

The Bonds of this Company are specially author-
ized to be accepted by the

DOMINION & PROVINCIAL GOVERNMENTS

THE BONUS SYSTEM

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

One-half per Cent per Annum is reached.

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

**Over \$120,000 has been paid in
Claims to Employers.**

President: **SIR A. T. GALT, G.C.M.G.** Manager: **EDWD. RAWLINGS.**
20,000 10
10,000 3-10
4,000 5

Directors in Toronto:

John L. Blaikie, Esq., Chairman, President Canada
Landed Credit Co.
The Hon. J. C. Aikins, Secretary of State.
Hon. Donald Macdonald, Ex-Governor of Ontario.
C. B. Gzowski, Esq., Vice-President Ontario Bank.
Hon. D. L. Macpherson, President of the Senate.
A. R. McMaster, Esq.
Jas. Michie, Esq., Director Canadian B'k Commerce.
Sir W. P. Howland, C.B., President Ontario Bank.

Agents in Toronto.
ALEXANDER & STARK,

STOCK AND BOND REPORT.

NAME.	Shares	Capital S'bscr'b'd	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES.	
						Toronto, Mar. 16.	Cash value per share.
British North America.....	£50	\$4,866,666	\$4,866,666	1,216,000	2½ p.c.		
Canadian Bank of Commerce.....	\$50	6,000,000	6,000,000	1,400,000	4	143½	143½
" People.....	50	2,000,000	1,000,000	210,000	2		71.87
Dominion Bank.....	50	1,000,000	970,250	833,000	4	102½	81.25
Exchange Bank.....	100	1,000,000	1,000,000				
Federal Bank.....	100	1,000,000	1,000,000	220,000	3½	145	146
Hamilton.....	100	1,000,000	745,100	80,000	4	118	120
Imperial.....	100	1,000,000	989,000	100,000	3½	123	124
Jacques Cartier.....	50	1,000,000	960,745				
Merchants' Bank of Canada.....	100	5,798,267	5,520,000	445,000	5	119	120
Molsons Bank.....	100	2,000,000	1,998,861	100,000	4		119.00
Montreal.....	200	12,000,000	11,999,200	5,000,000	4	186½	373.00
Maritime.....	100	1,000,000	678,830		3		
Nationale.....	50	2,000,000	2,000,000	150,000	3		
Ontario Bank.....	40	3,000,000	2,996,750	10,000	3	100½	101
Ottawa.....	50	579,800	560,391	16,000	3½		
Quebec Bank.....	100	2,500,000	2,500,000	325,000	3		
Standard.....	50	509,750	509,750	7,500	3	106½	53.12
Toronto.....	100	2,000,000	2,000,000	955,000	3½	149½	149.50
Union Bank.....	50	2,000,000	1,992,990	18,000	2		
Eastern Townships.....	50	1,500,000	1,381,508	200,000	4		
Agricultural Savings & Loan Co.....	50	600,000	456,300	38,376	1½		
Building & Loan Association.....	25	750,000	743,225			106	26.50
Canada Landed Credit Company.....	50	1,500,000	663,900	120,000	4½	186	68.00
Canada Perm. Loan & Savings Co.....	50	2,000,000	2,000,000	96,000	6	205	208
Canada Savings & Loan Co.....	50	700,000	500,000	80,000		123	102.50
Dominion Sav. & Inv. Society.....	50	800,000	502,625	86,000	4	117½	119
English Loan Co.....	100	1,819,900	170,476	7,300	4		
Farmers Loan & Savings Company.....	50	500,000	500,000	53,600	5	182	66.00
Freehold Loan & Savings Company.....	100	1,050,400	690,080	241,500	4	157½	160
Hamilton Provident & Loan Soc.....	100	1,000,000	910,437	150,000	4	130	130.00
Huron & Erie Savings & Loan Soc.....	50	1,000,000	993,150	298,000	5	160	164
Imperial Loan Society.....	50	600,000	544,800	42,000	5	119	121
London & Can. Loan & Agency Co.....	50	4,000,000	560,000	143,000	4½	151	152
London Loan Co.....	50	434,700	300,950	21,150	4	110	55.00
Montreal Loan & Mortgage Co.....	50	1,000,000	550,000	64,000	2½	105	107
Montreal Building Association.....	50	1,000,000	471,718	45,000		70	72
National Investment Co.....	100	1,460,000	292,000	12,500	3½	110	112½
Ontario Loan & Debenture Co.....	50	1,000,000	988,845	180,000	5	131	65.50
Union Permanent Building Society.....	50	500,000	490,000	15,000	5	148	150
Western Canada Loan & Savings Co.....	50	1,000,000	1,000,000	390,000	5	164½	83.12
Dominion Telegraph Company.....	50	711,709	711,709		3	94	47.00
Montreal Telegraph Co.....	40	2,000,000	2,000,000		4	132	52.80
Toronto Consumers' Gas Co (old).....	50	600,000	600,000			149	75.50

SECURITIES.	LONDON.		TORONTO.		MONTREAL.	
	When org'nd	No. of Shares	When org'nd	No. of Shares	When org'nd	No. of Shares
Canadian Government Debentures, 6 ½ ct. stg.....		100	103			
Do. do. 5 ½ ct. Inscr'd Stock.....		102½	103½			
Do. do. 5 ½ ct. stg., " " 1903.....		107	109			
Dominion 6 ½ ct. stock.....						
Do 7 do. do.....						
Dominion Bonds, 4 p.c. 1903 to 1913 guaranteed.....		108	109			
Montreal Harbour bonds 6 p.c.....						
Do. Corporation 6 ½ ct.....						105½
Do. 7 ½ ct. stock.....						108
Toronto Corporation 6 ½ ct., 20 years.....						110
County Debentures 6 ½ ct.....						110
Township Debentures 6 ½ ct.....						18

INSURANCE COMPANIES.
ENGLISH—(Quotations on London Market, Feb 26.)

No. Share	Last Dividend.	NAME OF COMPANY	Share par val.	Amount Paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	£1
50,000	15	C. Union F L & M	5	5	26 28
5,000	10	Edinburgh Life	100	15	74½ 75½
20,000	3-5	Guardian	100	50	74½ 75½
12,000	£7 yrly	Imperial Fire	100	25	154 155
100,000	6	Lancashire F. & L.	20	2	84 83
35,862	3	London Ass. Corp	25	12½	64 66
10,000	1-4	Lon. & Lancash. I.	10	27	1½ 14
40,000	0-5-0	Lon. & Lancash. F.	25	27	68 68
87,504	14	Liv. Lon. & G.F. & L.	2	2	23½ 23½
30,000	0	Northern F. & L.	100	5	54½ 55
40,000	2-5-0	North Brit. & Mer.	50	6½	66 68
6,722	£9 p.p.s.	Phoenix	37	309
20,000	3	Queen Fire & Life.	10	1	44 44
100,000	8	Royal Insurance	20	3	33½ 34½
50,000	7½	Scottish Imp. F & L.	10	1	1½
20,000	10	Scot. Prov. F. & L.	50	3	12½
10,000	3-10	Standard Life	50	12	75 75½
4,000	5	Star Life	25	1½

CANADIAN.		Mar. 16.	
10,000	5-6mo.	Brit. Amer. F. & M.	\$50 \$50
2,500	7½	Canada Life	400 50
5,000	7	Confederation Life	100 0
5,000	8-12mo.	Sun Mutual Life	100 12½
5,000		Sovereign Fire	100 10
4,000	12	Montreal Assur'nce	£50 £5
.....	5	Royal Canadian	100 15
5,000	10	Quebec Fire	100 65
1,085	15	Quebec Marine	100 40
2,000	10	Queen City Fire	50 10
20,000	15-12mo	Western Assur'nce	40 20

AMERICAN.

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

RAILWAYS.

	Par. val	London Mar. 15.
Atlantic and St. Lawrence.....	£100	131
Do. do. 6 ½ ct. stg. m. bds.	100	104
Canada Southern 5 p.c. 1st Mortgage		104
Grand Trunk.....	100	22
New Prov. Certif. issued at 22½		
Do. Eq. F. M. Bds. 1 ch. 6 ½ p.c.	100	102
Do. Eq. Bonds, 2nd charge		125
Do. First Preference, 5 ½ p.c.	100	101
Do. Second Pref. Stock, 5 ½ p.c.	100	91
Do. Third Pref. Stock, 4 ½ p.c.	100	45
Gre: t Western.....	12½	15½
Do. 5 ½ ct. Deb. Stock		103½
Do. 6 ½ ct. Bonds, 1890		112
International Bridge 6 p.c. M. rt. Bds		103
Do. 6 p.c. Mov. Bds. 2nd series		103
Midland 5 ½ ct. 1st Pref. Bds	100	86
Northern of Can. 6 ½ ct. First Pref Bds	100	1 2
Do. do. Second do	100	101
Toronto, Grey & Bruce 6 ½ ct. Bonds	100	52
Wellington, Grey & Bruce 7 ½ ct. 1st M.		86

EXCHANGE.

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

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

47 FRONT ST. E., TORONTO.

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

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

FREDERICTON LEATHER COMPANY, SOLE LEATHER,

IN ADDITION TO PATENT AND ENAMELLED LEATHER, Polished Pebble, Buff & Grain Leather, Waxed Calf and Splits.

Apply to I. W. SIMMONS, Manager.

Fredericton, N.B., Dec. 1, 1880.

BERLIN FELT BOOT CO.,

Sole manufacturers of the

Seamless, Frost-Proof Felt Boots,

Made upon the Patent Lasts and Trees

BERLIN FELT BOOT COMPANY, BERLIN ONT.

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

WM. BARBER & BROS. PAPERMAKERS,

GEORGETOWN, ONT.

—News, Book, and Fine Papers.—

JOHN R. BARBER.

BARBER BROS.

WOOLLEN MANUFACTURERS, STREETSVILLE, ONT.,

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

WM. BARBER. ROBT. BARBER.

BARBER & CO.

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

ROBT. BARBER, JR.

BARBER & ELLIS,

Manufacturing Stationers—Ontario Envelope Factory,

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

BARBER & BARBER, PAPER STAINERS,

Georgetown, Ont.,

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

TORONTO PRICES CURRENT—MARCH 17, 1881.

Table with multiple columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes sections for Boots and Shoes, Hardware, Drugs, Groceries, Hides & Skins, Wool, Leather, Oils, and various other commodities.

21ST ANNUAL STATEMENT OF THE EQUITABLE LIFE

Assurance Society of the U.S.

HENRY B. HYDE, President.

For the Year Ending December 31st, 1880.

AMOUNT OF LEDGER ASSETS, January 1, 1880 \$35,980,997 62
INCOME 8,735,699 43

\$44,716,697 05

DISBURSEMENTS.

Paid Policy-holders for Claims by Death, Dividends, Sur-
render Values, Discounted and Matured Endow-
ments and Tontine Policies and Annuities 4,792,937 97
Other Disbursements as per detailed Statement 1,513,915 06

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

ASSETS.

Bonds and Mortgages \$9,053,475 50
United States Stock 2,513,591 60
State, City and other Stocks authorized by laws of State
Loans secured by United and other Stocks 7,064,562 88
Real Estate 8,368,363 62
Cash and other Ledger Assets as per extended Statement
..... 2,422,428 55

\$38,409,844 02

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

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

TOTAL LIABILITIES, including legal reserve for reinsur-
ance of all existing policies 31,880,308 10

Total Undivided Surplus \$9,228,294 12

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

Risks Outstanding \$177,597,703 00

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

E. W. SCOTT, Superintendent of Agencies.

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

R. B. HUNTER, Manager for Ontario, 2 Court Street, Toronto.

FIRST CLASS AGENTS WANTED.

CANADA LIFE ASSURANCE CO.

HEAD OFFICE, : : HAMILTON, Ont.
MONTREAL BRANCH, : : SO ST. JAMES STREET.

ABSTRACT OF 33rd ANNUAL REPORT TO 30th APRIL, 1880.
1. Ass'ts 30th April, 1880 (exclusive of Capital) \$4,297,852
2. Income for the year 635,856
3. Claims by death during the year 192,848
4. Do as estimated and provided by Co.'s tables 236,878
5. Policies issued during the year, 2107, for 3,965,062
6. Policies in force 30th April, 1880, 12,536, upon 10,540 lives, for 21,547,759
7. Ratio of expenses to income — per cent. 14 27

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

Period.	Assurances in force.	Annual Revenue.	Claims Paid	Total Funds.
1850	\$ 814,902	\$ 27,838	\$ 200	\$ 41,873
1860	3,965,407	133,446	226	664,929
1870	6,404,437	273,728	680 1	1,080,098
1880	21,547,759	635,856	1,845,962	4,297,852

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

ROYAL INSURANCE COMP'Y OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

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

Head Office for Canada—Royal Insurance Buildings,
Montreal.

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

WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE : TORONTO, ONT.

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

The Union Fire Insurance Co'y.

AUTHORIZED CAPITAL, \$1,000,000.

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

Head Office, 28 & 30 Toronto Street, Toronto.

DIRECTORS:

Hon. J. C. AIKINS, (Minister of Inland Revenue), Toronto, President.
ROBERT HAY, Esq., M.P., (of R. Hay & Co.) Toronto, Vice-President.
W. E. CORNELL, Esq., Toronto, 2nd Vice-President.
D. D. HAY, Esq., M.P.P., Listowel.
JAMES PATERSON, Esq., of Pat-
erson Bros., Toronto.
JOHN BAIN, Esq., Barrister, To-
ronto.

SAML. McBRIDE, Esq., London.
W. T. EDGE, Esq., London.
R. H. BOWES, Esq., Smith, Wood
& Bowes, Barristers, Toronto.
Dr. JAMES H. BURNS, Toronto.

A. T. McCord, Jr., Manager.

Risks taken at Equitable Rates and Losses settled promptly.

THE MUTUAL LIFE

ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON, ONT.

GOVERNMENT DEPOSIT OVER \$90,000.00.

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

DIRECTORS:

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

DAVID BURKE, Manager. WILLIAM SMITH, Secretary.

WATERTOWN Agricultural Insurance Company,

OF WATERTOWN, NEW YORK.

ORGANIZED, 1853.

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

\$100,000 Deposited with Government for exclusive protec-
tion 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.

BUCHAN & CO., No. 32 King Street East

AGENTS FOR TORONTO AND COUNTY OF YORK.

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

BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.

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

Incorporated 1833. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

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

L. H. BOULT, Acting Manager.

Incorporated A. D. 1874. **CANADA** Charter Perpetual.

FIRE & MARINE

Head Office :

Capital \$1,000,000
 fully
 Subscribed.



INSURANCE CO'Y.

Hamilton, Ont.

Deposited with Dominion Government,
 \$50,000.

PRESIDENT—J. WINER, Esq., (of Messrs. J. Winer & Co.) Merchant
 VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor City of Hamilton.
 D. THOMPSON, Esq., M.P., Co. of Haldimand.
 BRANCH OFFICES—Montreal, Walter Kavanagh, No. 117 St. Francois Xavier
 Street, General Agent. Toronto, Scott & Walmsley, General Agents. Halifax,
 N.S., No. 22 Prince St., Capt. C. J. P. Clarkson, General Agent. St. John, N.B.,
 No. 103 Prince Wm. St., M. & T. B. Robinson, General Agents. Manitoba Agency,
 Winnipeg, Robt. Strang. M. A. Cameron, Charlottetown, General Agent, P.E.I.
 CHAS. CAMERON, Managing Director.

UNION MUTUAL Life Insurance Co., of Maine

DIRECTORS' OFFICE: Boston, Mass., 153 Fremont St.
 JOHN E. DE WITT, President.

Was Chartered by the Legislature of the State of Maine,
 July 17, 1848.

COMMENCED BUSINESS OCTOBER 1st, 1849.
 And up to January 1st, 1881, has issued over SEVENTY-TWO
 THOUSAND POLICIES.

Has paid to the Widows and Orphans and Beneficiaries under its
 Policies,

\$6,379,975.37.

Has paid to Surviving Members under Endowment Policies and
 Annuities,

\$1,992,316.91,

And has returned to its Policy-holders, in the way of Dividends,

\$3,936,668.04,

And for Surrendered and Lapsed Policies,

\$5,116,955.80.

Total Payments to Policy-holders,

\$17,425,916.12.

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-pay-
 ment of premium after three annual premiums have been paid, until the
 value provided for is exhausted in EXTENDED INSURANCE.

G. B. HOLLAND, Manager for Prov. of Ontario, 17 Toronto St., Toronto.
 M. BOSSE, " " Quebec, 147 St. James St., Montreal.
 R. ROWE, " " N. B., Oddfellows' Bldg., St. John.
 F. B. K. MALTER, " " N.S., Queen's Ins. Bldg., Halifax.

Further Information relative to the plans of the Company furnished upon
 Application.

STANDARD

Fire Insurance Company.

HEAD OFFICE, HAMILTON, ONT.

Authorized Capital, \$3,000,000. Full Deposit made
 with the Government.

RECORD.

	INCOME.	ASSETS.	SURPLUS.
			(as regards Policy Holders)
1877	\$20,987.69	\$152,464.96	\$133,232.42
1878	46,859.29	177,649.57	140,030.84
1879	68,557.46	183,330.11	146,554.18
1880	82,108.96	238,277.67	197,937.35

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

JOHN BAIRD, Esq., St. Thomas, Vice-President.

H. THEO. CRAWFORD, Secretary.

Board of Directors for Toronto and District—Alderman SAMUEL
 TREES, Chairman; Alderman NEIL C. LOVE, W. B. HAMILTON, Esq.

R. H. JARVIS, Inspector.

Prompt and Liberal Settlements have always been a characteristic of
 this Company.

JAS. B. BOUSTEAD & MALCOLM GIBBS,

Secretaries and Managers, Toronto and County of York.

Office, No. 14 Adelaide Street East,

Issuers of Marriage Licenses.

NEW SYSTEM OF GUARANTEE

ADAPTED TO STAFFS OF CLERKS, &c.

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

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

TO INSURANCE MANAGERS!

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

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

Insurance.

QUEEN INSURANCE CO.

OF ENGLAND.

FIRE & LIFE.

Capital.....£2,000,000 Stg

INVESTED FUNDS£668,818 "

FORBES & MUDGE,
Montreal,
Chief Agents for Canada.

RAML. SHAW, Jr., Agent,
No. 88 King Street East, Toronto.

SOVEREIGN

Fire Insurance Comp'y of Canada.

CAPITAL, - - \$600,000.

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

President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

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

G. BANKS, Asst. Manr

Insurance effected at reasonable rates.

THE GORE DISTRICT

Mutual Fire Insurance Company

Head Office - Galt, Ontario.

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

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

THIS COMPANY OFFERS

Perfect Security and Small Premiums

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

CANADA FARMERS'

MUTUAL INSURANCE COMPANY.

HEAD OFFICE, HAMILTON, ONT.

(ESTABLISHED 1851.)

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

DIRECTORS:

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

EXTRACT WOOLLEN MILL,
WOODBRIDGE,

WM. MACKIE, Proprietor.

Manufacturer of

EXTRACT' WOOL, SHODDY, &c.

This Mill is now turning out about 3 Tons of first class Extract per week. Manufacturers will do well to send for samples. Price list and samples sent to any address on application.

W. MACKIE,
Woodbridge, P.O., Ont.

Agents' Directory.

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

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

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

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

HENRY R. RANNEY, Agent for the North America; Delaware Mut. Safety; Providence, Washington; Union of Penn., and Guardian of London. St. John, N.B.

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

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

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

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

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

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

Insurance.

PHENIX

Fire Insurance Company of London

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,

General Agents for Canada,

12 St. Sacramento St., Montreal.

ROBT. W. TYRE, Manager.

MUTUAL

FIRE INSURANCE COMPANY

Of the County of Wellington.

Business done exclusively on the Premium Note system

F. W. STONE,

President.

CHAS. DAVIDSON,

Secretary.

Head Office, - - Guelph, Ont.

HURON & MIDDLESEX

Mutual Fire Insurance Company,

HEAD OFFICE: 98 DUNDAS ST.,

LONDON, ONT.

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

A. B. POWELL,
President.

H. E. SHARPE,
Manager.

Insurance.

CITIZENS

Insurance Company of Canada.

ESTABLISHED 1864.

Fire, Life, Guarantee and Accident.

SIR HUGH ALLAN,
President.

HENRY LYMAN,
Vice-President.

GERALD E. HART, Gen. Manager.

\$30,000 00

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

\$56,000 00

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

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

Managers for Toronto and County of York :

JAS. B. BOUSTEAD. MALCOLM GIBBS.

THE LONDON

Life Insurance Company

OF LONDON, ONT.

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

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary

PHENIX MUTUAL

Fire Insurance Company.

Head Office, 17 Front St. West, Toronto.

DIRECTORS.

HONORARY AND LOCAL.

J. J. Withrow, Esq., President Industrial Association, Toronto.

George Moore, Esq., Davenport.

Wm. Myles, Esq., Proprietor Snowden Iron Mines.

D. D. Hay, Esq., M.P.P., Listowel.

Thomas Mara, Esq., Toronto.

R. W. Sutherland, Esq., Wholesale Merchant, Toronto

C. H. Nelson, Esq., Wholesale Merchant, Toronto.

R. Philp, Esq., Wholesale Manufacturer, Toronto.

D. Moore, Esq., Wholesale Manufacturer, Walker ton.

Jacob Y. Shantz, Esq., Wholesale Manufacturer, Berlin.

OFFICERS.

J. J. WITHROW,

GEO. C. MOORE,

JOHN BRANDON,

O. R. PECK,

...

...

...

...

President.

Vice-President

Manag. & Sec

Inspector.

Insurance.

NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.

ESTABLISHED 1809.

Subscribed Capital, £2,000,000 Stg.

ESTABLISHMENT IN CANADA

MANAGING DIRECTORS.

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

DIRECTORS.

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

The Hon. Thomas Ryan, Senator.

FINANCIAL POSITION OF THE COMPY.

As at 31st December, 1879.

Paid-up Capital, - - - - -	£450,000 Stg.
Fire Reserve Fund, - - - - -	794,577 "
Premium Reserve, - - - - -	300,890 "
Balance of Profit and Loss Account, -	47,003 "

Life Accumulation, - - - - -	2,989,885 "
Annuity Funds, - - - - -	311,962 "

Revenue for the year, 1879.

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

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

R. N. GOOCH, Agent,

26 Wellington St. E., TORONTO

Head Office for the Dominion in Montreal.

D. LORN MACDOUGALL,
THOMAS DAVIDSON,
General Agents.

**THE NORTH AMERICAN
MUTUAL LIFE**

INSURANCE COMPANY.

HEAD OFFICE:

Temple Chambers, 23 Toronto St.
TORONTO

GUARANTEE FUND, \$100,000.

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

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

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

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

Agents wanted in unrepresented districts.
Apply with references to

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

DOMINION

FIRE AND MARINE INSURANCE CO.

HEAD OFFICE, HAMILTON, CAN.

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

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

WM. FAHEY, Agent, Toronto.

Head Office for Province of Quebec,

119 ST. FRS. XAVIER STREET, MONTREAL.

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

Insurance.

RATES REDUCED.

**THE STANDARD
Life Assurance Co.**

ESTABLISHED 1825.

HEAD OFFICES:

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

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

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

FIXED SURRENDER VALUES.—See report submitted to Annual General Meeting of the Company, held 26th of April, 1879.

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

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

LIVERPOOL & LONDON & GLOBE

INSURANCE COMPANY.

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

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

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

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

GUARDIAN

Fire and Life Assurance Company

OF LONDON, ENGLAND.

ESTABLISHED 1821.

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

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

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

Kingston—R. W. VANDEWATER, Ontario Street.

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

Insurance.

BRITON

LIFE ASSOCIATION

(LIMITED).

Chief Offices: 429 Strand, London, Eng.

REDUCED RATES.

JAS. B. M. CHIPMAN

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

SUN

Mutual Life Insurance Company,

OF MONTREAL.

CAPITAL, \$500,000.

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

TO
Insurance Agents!

WANTED

Gentlemen of experience in the business as

DISTRICT OR GENERAL AGENTS,

to represent jointly or separately

THE FIRE INSURANCE ASSOCIATION

—AND—

THE LONDON & LANCASHIRE LIFE ASSURANCE CO'Y.

SPECIAL TERMS TO GOOD MEN.

Address with full particulars,

William Robertson,
Manager for Canada, MONTREAL