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THE MONETARY TIMES

— TRADE REVIEW —

AND INSURANCE CHRONICLE.

VOL. XIX.—NO. 15.

TORONTO, ONT., FRIDAY, OCT. 9, 1885.

\$2 A YEAR.
10c. PER SINGLE COPY.

Leading Wholesale Trade of Toronto.

A CHOICE RANGE OF WOOL WORK,

COMPRISING
Slippers, Brackets, Banners, Fire Screens, Table Drapes, Mantle Drapes, Cushions, Ottomans, Fender Stools, Foot Rests, Chair Strips, Piano Stools, &c.

John Macdonald & Co.

WAREHOUSES:

21, 23, 25 & 27 Wellington St. East, } TORONTO.
28, 30, 32 & 34 Front St. East, }

31 St. Major, MANCHESTER, England.

RICE LEWIS & SON, WHOLESALE Hardware and Iron Merchants, TORONTO.

Steel and Iron Plates,
Tubes, Rivets, Steel Files,
Anchors, Chains,
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BUILDERS', FOUNDRY & MILL SUPPLIES

Patent Cold Rolled Shafting.

CUTLERY.

A Large and Varied Stock of

GENERAL HARDWARE.

RICE LEWIS & SON.

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Leading Wholesale Trade of Toronto.

A. R. McMASTER & BROTHER, DRY GOODS

IMPORTERS,
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TORONTO.

Offices—34 Clement's Lane, Lombard Street,
London, E.C.
Toronto, 1885.

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PERKINS, INCE & CO.

IN STORE,

Ex. Overland and Str. Glenartney.

New Season Japan Teas,

AND

NEW SEASON

MONING and KAISOW CONGOUS.

New Valencias and Currants in store.

Nos. 41 and 43 Front Street East.

NEW SEASON'S TEAS 1885-86.

CHOICE ASSORTMENT OF

Congous, Oologs,
Indian Teas, Young Hysons,
Gunpowders and Japans,

NEW FRUITS.

C. Morand's Off-Stalk VALENCIAS.
Selected VALENCIAS in Layers.
New SULTANAS and ELEMES.
Bosnia and French Prunes in cases, kegs and hhd's.

SMITH & KEIGHLEY

9 Front Street East, Toronto.

Leading Wholesale Trade of Toronto.

Gordon, Mackay & Co.

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OF

General Dry Goods.

AGENCY OF

THE LYBSTER COTTON MFG. CO.

Sheetings,
Shirtings,
Tickings,
Yarns, &c.

48 Front Street West, TORONTO.

Toronto, 1885.

Trimming Department.

DRESS and MANTLE ORNAMENTS

IN

Silk, Braid, Pearl and Steel.

ALSO,

Braids, Braid Trimmings and Fur
Trimmings.

AND

Novelties in Dress and Mantle
Buttons.

SAMSON, KENNEDY & Co.

44 SCOTT AND 19 COLBORNE STREETS,
TORONTO.

25 Old Change, London, Eng.

The Chartered Banks.

BANK OF MONTREAL.
ESTABLISHED IN 1818.

Capital (all paid up) \$12,000,000
Reserve Fund 6,000,000

HEAD OFFICE, - - - - MONTREAL.

BOARD OF DIRECTORS.

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Alfred Brown, Esq. Hugh McLennan, Esq.
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A. MACNIDER, Ass't Gen. Man. and Inspector.
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A. B. BUCHANAN, - - - - Secretary.

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Belleville, " Kingston, " Quebec, Que.
Brantford, " Lindsay, " Regina, Assna.
Brockville, " London, " Sarnia, Ont.
Chatham, N.B. Moncton, N.B. Stratford, Ont.
Chatham, Ont. Ottawa, Ont. St. John, N.B.
Cornwall, " Perth, " St. Mary's, Ont.
Goderich, " Peterboro', Ont. Toronto.
Guelph, " Picton, " Winnipeg, Man.
Halifax, N.S.

AGENTS IN GREAT BRITAIN—London, Bank of Montreal, 22 Abchurch Lane, E.C., C. Ashworth, Manager. London Committee—E. H. King, Esq., Chairman; Robert Gillespie, Esq.

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, W. Munro, Manager; R. Y. Hebden, Assistant Manager.

BANKERS IN THE UNITED STATES—New York—The Bank of New York, N.B.A.; The Merchants National Bank. Boston—The Merchants National Bank. Buffalo—Bank of Commerce in Buffalo. San Francisco—The Bank of British Columbia.

COLONIAL AND FOREIGN CORRESPONDENTS.—St. John's, Nfd.—The Union Bank of Newfoundland. British Columbia—The Bank of British Columbia. New Zealand—The Bank of New Zealand.
(Issue Circular Notes and Letters of Credit for Travellers, available in all parts of the world).

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, - - - - TORONTO.

Paid-up Capital \$6,000,000
Reserve Fund 2,100,000

DIRECTORS.

Hon. WILLIAM McMASTER, President.
WM. ELLIOT, Esq., Vice-President.
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Jas. Crathern, Esq. T. Sutherland Stayner, Esq.
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ROBERT GILL, - - - - Inspector.
F. L. HANKEY, - - - - Ass't Inspector.

New York—J. H. Goadby and B. E. Walker, Agents.
Chicago—A. L. Dewar, Agent. A. Laird, Ass't. Agt.

BRANCHES.

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

Commercial Credits issued for use in Europe, the East and West Indies, China, Japan, and South America.
Sterling and American Exchanges bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

BANKERS.

NEW YORK—The American Exchange National Bank.
LONDON, ENGLAND—The Bank of Scotland.

THE DOMINION BANK.

Capital \$1,500,000
Reserve Fund 980,000

DIRECTORS.

JAS. AUSTIN, President.
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W. Ince. Edward Leadlay.
E. B. Osler. James Scott.
Wilmot D. Matthews.

HEAD OFFICE, - - - - TORONTO.

AGENCIES.
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Belleville. Napanee. Uxbridge.
Cobourg. Oshawa. Whitby.
Queen Street Toronto, corner of Esther Street
" East, Toronto, cor. Sherbourne.

Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.
Letters of Credit issued available in all parts of Europe, China and Japan.

R. H. BETHUNE, Cashier.

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.

Paid-up Capital £1,000,000 Stg.

LONDON OFFICE — 3 Clements Lane, Lombard Street, E.C.

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John James Cater. J. J. Kingsford.
Henry R. Farrer. Frederick Lubbock.
Richard H. Glyn. A. H. Phillpotts.
E. A. Hoare. J. Murray Robertson.
Secretary—A. G. WALLIS.

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

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Brantford. Ottawa. Fredericton, N.B.
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Hamilton. Quebec. Victoria.
Toronto.

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Foreign Agents.—Liverpool—Bank of Liverpool. Australia—Union Bank of Australia. New Zealand—Union 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, Krauss et Cie. Lyons—Credit Lyonnais.
Issue Circular Notes for Travellers, available in all parts of the world.

THE QUEBEC BANK.

INCORPORATED BY ROYAL CHARTER, A.D. 1818.

Capital \$3,000,000

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R. H. Smith, Esq. William White, Esq.
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JAMES STEVENSON, Esq., - - - - Cashier

BRANCHES AND AGENCIES IN CANADA.

Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. Thorold, Ont. Three Rivers.
Agents in New York—Bank of Montreal.
Agents in London—The Bank of Scotland.

THE ONTARIO BANK.

Paid-up Capital \$1,500,000

Reserve Fund 485,000

HEAD OFFICE, - - - - TORONTO.

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G. R. R. Cockburn, Esq.
C. HOLLAND, - - - - General Manager.

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Cornwall. Peterboro'. Toronto.
Montreal. Pickering. Winnipeg, Man.
Bowmanville. Mount Forest. Port Perry.
Guelph. Newmarket. Port Arthur.
476 Queen Street west, Toronto.

AGENTS.

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New York—The Bank of the State of New York; Messrs. Walter Watson and Alex. Lang.
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IMPERIAL BANK OF CANADA.

Capital Paid-up \$1,500,000

Reserve Fund 480,000

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Robert Jaffray. P. Hughes.
T. R. Wadsworth.

D. R. WILKIE, - - - - Cashier.
B. JENNINGS, - - - - Inspector.

HEAD OFFICE, - - - - TORONTO.

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

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

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

Capital Paid-up \$5,725,000
Reserve Fund 1,375,000

HEAD OFFICE, - - - - MONTREAL.

BOARD OF DIRECTORS.

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Belleville. Kingston. Quebec.
Berlin. London. Sherbrooke, Que.
Brampton. Montreal. Stratford.
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Galt. Napanee. St. Thomas.
Gananoque. Ottawa. Toronto.
Hamilton. Owen Sound. Walkerton.
Ingersoll. Perth. Windsor.
Kincardine. Prescott.

BRANCHES IN MANITOBA.

Winnipeg. Emerson. Brandon.

Bankers in Great Britain—The Clydesdale Bank (Limited), 30 Lombard Street, London, Glasgow and elsewhere.

Agency in New York—61 Wall Street, Messrs. Henry Hague and John B. Harris, jr., Agents.

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

A general banking business is transacted. Money received on deposit, and current rates of interest allowed.
Drafts issued available at all points in Canada. Sterling Exchange and drafts on New York bought and sold.
Letters of Credit issued, available in China, Japan and other foreign countries.
Collections made on favorable terms.

THE

BANK OF TORONTO CANADA.

INCORPORATED - - - - 1855.

Paid-up Capital \$2,000,000

Reserve Fund 1,150,000

DIRECTORS.

GEO. GOODERHAM, Esq., Toronto, President.
WM. HENRY BEATTY, Esq., Toronto, Vice-President.
A. T. Fulton, Esq. W. G. Gooderham, Esq., Toronto.
Henry Cawthra, Esq. Henry Covert, Esq., Toronto.
W. R. Wadsworth, Esq., Weston.

HEAD OFFICE, - - - - TORONTO.

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

BRANCHES.

Montreal—J. Murray Smith, Manager.
Peterboro'—J. H. Roper, "
Cobourg—Jos. Henderson, "
Port Hope—W. R. Wadsworth, "
Barrie—J. A. Strathy, "
St. Catharines—G. W. Hodgetts, "
Collingwood—W. A. Copeland, "

BANKERS.

London, England—The City Bank, (Limited).
New York—National Bank of Commerce.

THE STANDARD BANK OF CANADA.

Capital Authorized \$1,000,000

Capital Paid-up 803,000

Reserve Fund 220,000

HEAD OFFICE, - - - - TORONTO.

DIRECTORS.

W. F. COWAN, President. JNO. BURNS, Vice-President.
W. F. Allan. Dr. Morton. A. T. Todd.
R. C. Jamieson. Fred. Wyld.
J. L. BRODIE, - - - - Cashier.

AGENCIES.
Bowmanville. Campbellford. Harriston.
Bradford. Cannington. Markham.
Brighton. Colborne. Newcastle.
Picton.

Montreal. - - - - Bank of Montreal.
New York. - - - - Bank of Montreal.
London, Eng. - - - - The Royal Bank of Scotland

The Chartered Banks.

THE MOLSONS BANK.

The Shareholders of this Bank are hereby notified that a Dividend of

FOUR PER CENT.

upon the Capital Stock has been declared for the CURRENT HALF YEAR, and that the same will be payable at the Offices of the Bank in Montreal, and its Branches, on and after the

First day of OCTOBER next.

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

THE ANNUAL GENERAL MEETING

of the Shareholders of the Bank will be held at its Banking House, in this city, on

MONDAY, 12TH OF OCTOBER NEXT,

at three o'clock in the afternoon.

By order of the Board.

F. WOLFERSTAN THOMAS, General Manager.

Montreal, 27th August, 1885.

UNION BANK OF LOWER CANADA.

Capital Paid-up \$2,000,000

HEAD OFFICE, - - - QUEBEC.

DIRECTORS.

ANDREW THOMPSON, Esq., President. Hon. G. IRVINE, Vice-President. Hon. Thos. McGreevy, D. C. Thomson, Esq., E. Giroux, Esq., E. J. Hale, Esq., E. J. Price, Acting Cashier.

BRANCHES.

Savings Bank (Upper Town) Montreal, Ottawa, Three Rivers, Winnipeg. Foreign Agents.—London—The London and County Bank. New York—National Park Bank.

BANK OF BRITISH COLUMBIA.

Incorporated by Royal Charter, 1862. CAPITAL, \$2,500,000.

LONDON OFFICE—28 Cornhill, London. Branches at San Francisco, Cal.; Portland, Or. Victoria, B.C.; New Westminster, B.C.

AGENTS AND CORRESPONDENTS.

IN CANADA—Bank of Montreal and Branches, who will undertake remittances, telegraphic or otherwise, and any banking business with British Columbia.

IN U. S.—Agents Bank of Montreal, 59 Wall St., New York; Bank of Montreal, Chicago.

UNITED KINGDOM—Bank B. C., 28 Cornhill, London; National Prov. Bank of Eng., North and South Wales Bank, British Linen Co.'s Bank, Bank of Ireland.

Telegraphic transfers and remittances to and from all points can be made through this bank at current rates. Collections carefully attended to and every description of banking business transacted.

BANK OF YARMOUTH, YARMOUTH, N.S.

DIRECTORS.

T. W. JOHNS, Cashier. L. E. BAKER, President. C. E. BROWN, Vice-President. John Lovitt, Hugh Cann, J. W. Moody.

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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.

ST. STEPHEN'S BANK.

INCORPORATED 1836.

ST. STEPHEN'S, N.B.

Capital \$200,000

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

AGENTS.

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

The Chartered Banks.

THE FEDERAL BANK OF CANADA

HEAD OFFICE, - - - TORONTO, ONT.

Capital \$1,250,000 Rest 100,000

DIRECTORS.

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BRANCHES.

Aurora, London, Stratroy. Chatham, Newmarket, Tilsonburg. Guelph, Simcoe, Toronto. Kingston, St. Mary's, Winnipeg, Yorkville.

Bankers—New York—American Exchange National Bank. Boston—The Maverick National Bank. Great Britain—The National Bank of Scotland.

BANK OF OTTAWA, OTTAWA

Capital (all paid-up) \$1,000,000 Rest 160,000

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

DIRECTORS.

C. T. Bate, Esq., R. Blackburn, Esq., Hon. George Bryson, Hon. L. B. Church, Alexander Fraser, Esq., Geo. Hay, Esq., John Mather, Esq., GEORGE BURN, - - - Cashier.

BRANCHES.

Arnprior, Carleton Place, Pembroke, Winnipeg, Man. Agents in Canada, New York and Chicago—Bank of Montreal. Agents in London, Eng.—Alliance Bank.

MERCHANTS' BANK OF HALIFAX

Capital Paid-up \$1,000,000 Reserve 200,000

HEAD OFFICE, - HALIFAX, N.S.

DIRECTORS.

THOMAS E. KENNY, President. JAMES BUTLER, Vice-President; Thos. A. Ritchie, Allison Smith, J. Norman Ritchie, E. J. Davys, D. H. DUNCAN, - - - Cashier.

AGENCIES.

In Nova Scotia—Antigonish, Baddeck, Bridgewater, Guysborough, Londonderry, Lunenburg, Maitland (Hants Co.), Pictou, Port Hawkesbury, Sydney, Truro, Weymouth. In New Brunswick—Bathurst, Dorchester, Kingston (Kent Co.), Newcastle, Sackville. In Prince Edward Island—Charlottetown, Summerside. In Quebec—Paspebiac. In Bermuda—Hamilton.

HALIFAX BANKING CO.

INCORPORATED 1872.

Authorized Capital \$1,000,000 Capital Paid-up 500,000 Reserve Fund 50,000

HEAD OFFICE, - HALIFAX, N.S.

W. L. PITCAITHEL, - - - Cashier.

DIRECTORS.

ROBIE UNIACKE, President. L. J. MORTON, Vice-President. Thomas Bayne, F. D. Corbett, Jas. Thomson. AGENCIES—Nova Scotia: Antigonish, Barrington, Lockeport, Lunenburg, Parrsboro, Shelburne, Truro, Windsor, Oxford. New Brunswick: Hillsboro, Petitecodiac, Sackville, St. John.

CORRESPONDENTS—Ontario and Quebec—Molsons Bank and Branches. New York—Bank of New York, National Banking Association; John Paton & Co. Boston—Suffolk National Bank. London, Eng.—Union Bank of London and Alliance Bank.

THE PEOPLE'S BANK OF NEW BRUNSWICK.

FREDERICTON, N.B.

INCORPORATED BY ACT OF PARLIAMENT, 1864.

A. F. RANDOLPH, - - - President.

J. W. SPURDEN, - - - Cashier.

FOREIGN AGENTS.

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

The Chartered Banks.

BANK OF HAMILTON.

Capital Subscribed \$1,000,000 Reserve Fund 270,000

HEAD OFFICE, - - - HAMILTON.

DIRECTORS.

JOHN STUART, Esq., President. Hon. JAMES TURNER, Esq., Vice-President. A. G. Ramsay, Esq., Dennis Moore, Esq., Charles Gurney, Esq., John Proctor, Esq., George Roach, Esq.

E. A. COLQUHOUN, - - - Cashier. H. S. STEVEN, - - - Assistant Cashier.

AGENCIES.

Alliston—A. M. Kirkland, Agent. Georgetown—H. M. Watson, Agent. Listowel—H. H. O'Reilly, Agent. Milton—J. Butterfield, Agent. Orangeville—R. T. Haun, Agent. Port Elgin—W. Corbould, Agent. Tottenham—W. P. Roberts, Agent. Wingham—B. Willson, Agent.

Agents in New York—Bank of Montreal. Agents in London, Eng.—The National Bank of Scotland.

EASTERN TOWNSHIPS BANK.

Authorized Capital \$1,500,000 Capital Paid in 1,449,488 Reserve Fund 375,000

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HEAD OFFICE, - - - SHERBROOKE, QUE.

WM. FARWELL, - - - General Manager.

BRANCHES.

Waterloo, Cowansville, Stanstead, Coaticook, Richmond, Granby, Farnham, Bedford. Agents in Montreal—Bank of Montreal. London, Eng.—National Bank of Scotland. Boston—National Exchange Bank. New York—National Park Bank. Collections made at all accessible points, and promptly remitted for.

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.

Capital paid-up \$1,200,000 Reserve 200,000

JACQUES GRENIER, - - - President.

A. A. TROTTIER, - - - Cashier. Branch—Three Rivers, P.Q.; P. E. Panneton, Man'gr. Agency—St. Remis, P.Q.; C. Bedard, Agent.

FOREIGN AGENTS.

London, England—The Alliance Bank, Limited. New York—National Bank of the Republic. Quebec, P.Q.—Bank of Montreal.

BANK OF NOVA SCOTIA

INCORPORATED 1832.

Capital Paid up \$1,114,300 Reserve Fund 340,000

DIRECTORS.—John S. Maclean, President; John Doull, Vice-President; Samuel A. White, James Bremner, Daniel Cronan, Adam Burns, Jairus Hart, Cashier—THOS. FYSHE.

HEAD OFFICE, - - - HALIFAX, N.S.

Agencies in Nova Scotia—Amherst, Annapolis, Bridgetown, Canning, Digby, Kentville, Liverpool, New Glasgow, North Sydney, Pictou, Yarmouth, Campbelltown. In New Brunswick—Chatham, Fredericton, Moncton, Newcastle, St. Andrews, St. John, St. Stephen, Sussex, Woodstock. In Manitoba—Winnipeg. In P. E. Island—Charlottetown and Summerside. Collections made on favorable terms and promptly remitted for.

THE MARITIME BANK OF THE DOMINION OF CANADA.

HEAD OFFICE, - - - ST. JOHN, N.B.

Paid-up Capital \$321,900 Rest 60,000

THOS. MACLELLAN, - - - President.

BOARD OF DIRECTORS.

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THE NATIONAL BANK OF SCOTLAND LIMITED.

INCORPORATED BY ROYAL CHARTER AND ACT OF PARLIAMENT.

ESTABLISHED 1825.

HEAD OFFICE, - - - EDINBURGH.

Capital \$5,000,000. Paid-up \$1,000,000. Reserve Fund \$600,000.

LONDON OFFICE—37 NICHOLAS LANE, LOMBARD STREET, E.C.

CURRENT ACCOUNTS are kept agreeably to usual custom. DEPOSITS at interest are received. CIRCULAR NOTES and LETTERS of CREDIT available in all parts of the world are issued free of charge. The Agency of Colonial and Foreign Banks is undertaken and the Acceptances of Customers residing in the Colonies, domiciled in London, retired on terms which will be furnished on application. All other Banking business connected with England and Scotland is also transacted. JAMES ROBERTSON, Manager, London.

The Chartered Banks.

THE WESTERN BANK OF CANADA

HEAD OFFICE, - OSHAWA, ONT.
 Capital Authorized \$1,000,000
 Capital Subscribed 500,000
 Capital Paid-up 250,000
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 Capital Paid-up 600,000
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 Augustus W. West, Esq.
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 " " New York—The Bank of New York.
 " " Boston—Williams & Hall.
 " " Ontario and Quebec—The Ontario Bank.

LA BANQUE NATIONALE.

Capital Paid-up \$2,000,000
HEAD OFFICE, - - - - - QUEBEC.
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HEAD OFFICE, - LONDON, ONT.
 Capital Subscribed \$1,000,000
 Capital Paid-up 200,000
 Reserve Fund 50,000
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 A. M. SMART, - - - - - Manager.
BRANCHES.
 Ingersoll, Dresden, Petrolia, Watford.
 Correspondents in Canada—Molson's Bank and Branches. In New York—National Park Bank. In Britain—National Bank of Scotland (Limited).

THE CENTRAL BANK OF CANADA

Capital Authorized \$1,000,000
 Capital Subscribed 500,000
 Capital Paid-up 318,000
HEAD OFFICE, - - - - - TORONTO.
BOARD OF DIRECTORS.
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 SAM'L. TREES, Esq., Vice-President
 H. P. Dwight, Esq. A. McLean Howard, Esq.
 C. Blackett Robinson. K. Chisholm, Esq., M.P.P.
 D. Mitchell McDonald, Esq.
 A. A. ALLEN, - - - - - Cashier.
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THE COMMERCIAL BANK OF MANITOBA

Authorized Capital \$1,000,000
DIRECTORS.
 DUNCAN MCARTHUR, - - - - - President.
 Hon. John Sutherland. Alexander Logan.
 Hon. C. E. Hamilton. W. L. Boyle.
 Deposits received and interest allowed. Collections promptly made. Drafts issued available in all parts of the Dominion. Sterling and American Exchange bought and sold.

The Loan Companies.

CANADA PERMANENT Loan & Savings Co.

INCORPORATED 1855.

Subscribed Capital \$3,000,000
 Paid-up Capital 2,200,000
 Reserve Fund 1,100,000
 Total Assets 8,539,478

OFFICE: CO.'S BUILDINGS, TORONTO ST., TORONTO.

The Company has now on hand a large amount of English money, which it is prepared to lend on first-class securities at low rates of interest.

Apply to
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THE FREEHOLD Loan and Savings Company,
 CORNER CHURCH & COURT STREETS,
 TORONTO.

ESTABLISHED IN 1859.

Subscribed Capital \$1,876,000
 Capital Paid-up 1,000,000
 Reserve Fund 445,000

President, - - - - - Hon. WM. McMASTER.
 Manager, - - - - - Hon. S. C. WOOD.
 Inspector, - - - - - ROBERT ARMSTRONG.
 Money advanced on easy terms for long periods; repayment at borrower's option.
 Deposits received on interest.

THE HAMILTON Provident and Loan Society.

President, - - - - - G. H. GILLESPIE, Esq.
 Vice-President, - - - - - JOHN HARVEY, Esq.
 Capital Subscribed \$1,500,000 00
 Capital Paid-up 1,100,000 00
 Reserve and Surplus Profits 133,028 21
 Total Assets 2,997,129 64
 DEPOSITS received and interest allowed at the highest current rates.
 DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by law to invest in Debentures of this Society.
 Banking House—King Street, Hamilton.
 H. D. CAMERON, Manager.

AGRICULTURAL Savings and Loan Company.
 LONDON, ONT.

President, WILLIAM GLASS, Sheriff, Co. Middlesex.
 Vice-President, ADAM MURRAY, Treas. "
 Subscribed Capital \$ 630,000
 Paid-up Capital 609,046
 Reserve Fund 75,000
 Total Assets 1,493,236
 The Company issues Debentures for two or more years in sums of \$100 and upwards, bearing interest at highest current rates, payable half-yearly by coupons. Executors and Trustees are authorized by law to invest in Debentures of this company.
 For information apply to
 JOHN A. ROE, Manager.

Dominion Savings & Investment Society,
 LONDON, ONT.

INCORPORATED 1872.

Capital \$1,000,000 00
 Subscribed 1,000,000 00
 Paid-up 833,121 00
 Reserve and Contingent 135,539 16
 Savings Bank Deposits and Debentures 768,995 75

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

The Farmers' Loan and Savings Company.

OFFICE, No. 17 TORONTO ST., TORONTO

Capital \$1,057,250
 Paid-up 611,430
 Assets 1,300,000

Money advanced on improved Real Estate at lowest current rates.
 Sterling and Currency Debentures issued.
 Money received on deposit, and interest allowed payable half-yearly. By Vic. 42, Chap. 20, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.
 WM. MULOCK, M.P., President.
 GEO. S. C. BETHUNE, Secretary-Treas.

The Loan Companies.

WESTERN CANADA Loan & Savings Co.

Fixed and Permanent Capital (Subscribed) \$2,000,000
 Paid-up Capital 1,200,000
 Reserve Fund 600,000
 Total Assets 4,525,000

OFFICES: No. 70 CHURCH ST., TORONTO.

Deposits received, interest paid or compounded half-yearly.
 Currency and Sterling Debentures issued in amounts to suit investors. Interest coupons paid able half-yearly at all principal banking points in Canada and Great Britain.
 Executors and Trustees are authorized by Act of Parliament to invest in these Debentures.
 Money to Loan at lowest current rates. Favorable terms for repayment of principal.
 WALTER S. LEE, Manager.

HURON AND ERIE Loan and Savings Company,
 LONDON, ONT.

Capital Stock Subscribed \$1,500,000
 Capital Stock Paid-up 1,100,000
 Reserve Fund 391,000

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

THE HOME Savings and Loan Company.
 (LIMITED).

OFFICE: No. 72 CHURCH ST., TORONTO.

Authorized Capital \$2,000,000
 Subscribed Capital 1,000,000

Deposits received, and interest at current rates allowed.
 Money loaned on Mortgage on Real Estate, on reasonable and convenient terms.
 Advances on collateral security of Debentures, and Bank and other Stocks.
 Hon. FRANK SMITH, President.
 JAMES MASON, Manager.

BUILDING AND LOAN ASSOCIATION.

Paid-up Capital \$ 750,000
 Total Assets 1,613,904

DIRECTORS.
 LARRATT W. SMITH, D.C.L., President.
 JOHN KERR, Vice-President.
 Hon. Alex. McKenzie, M.P. G. R. R. Cockburn, M.A.
 James Fleming. Joseph Jackes.
 WALTER GILLESPIE, - - - - - Manager.
 W. Mortimer Clark.

OFFICE: COR. TORONTO AND COURT STS.
 Money advanced on the security of city and farm property.
 Mortgages and debentures purchased.
 Interest allowed on deposits.
 Registered Debentures of the Association obtained on application.

The London & Ontario Investment Co.
 (LIMITED),
 OF TORONTO, ONT.

President, Hon. FRANK SMITH.
 Vice-President, WILLIAM H. BEATTY, Esq.

DIRECTORS.
 Messrs. William Ramsay, Arthur B. Lee, W. B. Hamilton, Sen'r., Alexander Nairn, George Taylor, Henry Gooderham, Frederick Wyld, and Henry W. Darling.
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 Mortgages and Municipal Debentures purchased.
 A. M. COSBY, Manager.
 84 King Street East, Toronto.

The Ontario Loan & Savings Company,
 OSHAWA, ONT.

Capital Subscribed \$300,000
 Capital Paid-up 300,000
 Reserve Fund 65,000
 Deposits and Can. Debentures 605,000

Money loaned at low rates of interest on the security of Real Estate and Municipal Debentures.
 Deposits received and interest allowed.
 W. F. COWAN, President.
 W. F. ALLEN Vice-President.
 T. H. McMILLAN, Sec.-Treas.

The Loan Companies.

THE ONTARIO INVESTMENT ASSOCIATION
(LIMITED).
LONDON, CANADA.

Capital Subscribed \$2,650,000 00
Capital Paid-up 634,715 71
Reserve Fund 500,000 00
Investments 1,998,621 06

DIRECTORS.

CHAS. MURRAY, Manager Federal Bank, President.
SAMUEL CRAWFORD, Esq., Vice-President.

Benj. Cronyn, Barrister. W. R. Meredith, Q.C.
Daniel Macfie, Esq. C. F. Goodhue, Barrister.
John Labatt, Brewer. Hy. Taylor, Esq.
Jno. Elliott, Manufac'r. Hugh Brodie, Esq.
Isaiah Danks, Secretary F. A. Fitzgerald, Presi-
Water Commissioners. dent Imperial Oil Co.

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

HENRY TAYLOR,
Manager.

OFFICE: RICHMOND ST., LONDON, ONT.

THE ONTARIO Loan & Debenture Company,
OF LONDON, CANADA.

Capital Subscribed \$2,000,000
Paid-up Capital 1,200,000
Reserve Fund 285,000
Total Assets 3,041,190
Total Liabilities 1,507,573

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

WILLIAM F. BULLEN,
Manager.

London, Ontario, 1885.

The London & Canadian Loan & Agency Co.
(LIMITED).

DIVIDEND No. 24.

Notice is hereby given that a Dividend at the rate of TEN PER CENT. PER ANNUM on the paid-up Capital Stock of this Company, for the half-year ending 31st August, 1885, has this day been declared, and that the same will be payable on 15th September, 1885.

The transfer books will be closed from 1st September to 14th October, both days inclusive.

The Annual General Meeting of Shareholders will be held at the Company's offices, 44 King Street west, Toronto, on Wednesday, 14th October. Chair to be taken at noon.

By order of the Directors.
J. G. MACDONALD, Manager.
Toronto, Aug. 25th, 1885.

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is prepared to make STRAIGHT LOANS, and to PURCHASE MORTGAGES on the Security of Improved Farms or Substantial City Property on the MOST FAVORABLE TERMS.

Forms of application and full particulars may be had on application.

D. MCGEE,
Secretary.

23 Toronto Street, Toronto.

The National Investment Co. of Canada
(LIMITED).

20 ADELAIDE STREET EAST, TORONTO.

Capital \$2,000,000

DIRECTORS.

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WILLIAM GALBRAITH, Esq., Vice-President.
William Alexander, Esq. John Scott, Esq.
John Jacques, Esq. N. Silverthorne, Esq.
A. R. Creelman, Esq. John Stark, Esq.
Prof. Geo. Paxton Young, LL.D.

Money Lent on Real Estate.
Money received on DEPOSIT. Debentures issued.

ANDREW RUTHERFORD, Manager.

The Loan Companies.

THE PETERBOROUGH Real Estate Investment Co.
(LIMITED).

Incorporated 1878 by Letters Patent under Great Seal of Canada.

Authorized Capital \$2,000,000 00
Subscribed Capital 1,493,600 00
Paid-up Capital 373,400 00
Assets 31st January, 1885 1,510 000 00
Paid-up Capital held in Great Britain 117,400 00
Debentures issued in Great Britain 672,953 00

DIRECTORS IN CANADA.

Major-Gen. HAULTAIN, late of Her Majesty's East Indian Forces, President.
JOHN WALTON, Esq., J.P., Vice-President.
George A. Cox, Esq., Mayor of Peterborough.
Richard Hall, Esq., of Messrs. Hall, Innis & Co.
H. P. LeFevre, Esq. A. C. Dunlop, Esq.
A. F. Poussette, Esq., Barrister. T. G. Haalitt, Esq.
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Bankers in Great Britain—The British Linen Company Bank.

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POUSSETTE & ROGER,
Managers, Peterborough, Ont.

THE

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27 & 29 WELLINGTON ST. EAST,

TORONTO.

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Vice-President, E. A. MEREDITH, LL.D.

Manager, - - - - - J. W. LANGMUIR.

DIRECTORS.

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The Company acts as Executor, Administrator and Guardian, and receives and executes Trusts of every description. These various positions and duties are assumed by the Company, either under Deeds of Trust, Marriage, or other settlement executed during the life-time of the parties, or under Wills, or by appointment of the Court.

The Company also undertakes the investment of money in real estate mortgage securities; collecting and remitting the interest for a moderate charge. It will either invest the money as agent in the usual way; or should the investor prefer, it will for an extra charge, guarantee the principal and the prompt payment of the interest on fixed days, yearly or half-yearly. Mortgages thus guaranteed and taken in the name of the investor, are the safest class of investments, and specially commend themselves to Trustees, as well as to Municipal Corporations and Public Companies desirous of establishing Sinking Funds.

The Company also acts as agent for the collection of interest or income, and transacts financial business generally, at the lowest rates.

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ESTABLISHED 1858.

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Special attention given to reliable investment stocks and the investment of money on mortgage. RENTS COLLECTED AND ESTATES MANAGED.

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ESTABLISHED 1876.

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Accounts and Agency of Banks, Corporations, firms and individuals received upon favorable terms. Dividends and interest collected and remitted. Act as agents for corporations in paying coupons and dividends; also as transfer agents. Bonds, Stocks and Securities bought and sold on commission, at the Stock Exchange and elsewhere. Sterling Exchange and Cable Transfers bought and sold.

Financial.

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GZOWSKI & BUCHAN

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Canadian, American, and English Stocks; American and Sterling Exchange, Greenbacks and all foreign money bought and sold. Special attention given to purchase and sale of debentures.

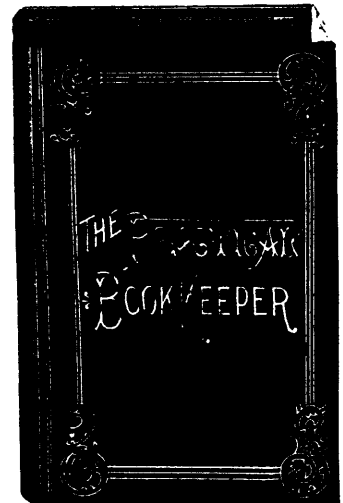
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CIRCASIAN	Saturday, Sept. 12
SARDINIAN	" " 19
CASPIAN	" " 26
PARISIAN	" Oct. 3
SARMATIAN	" " 10
POLYNESIAN	" " 17

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Cabin	\$60, \$70, and \$80
(According to accommodation)	
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Dominion	3,200 "	Texas.....	2,710 "
Mississippi..	2,600 "	Quebec.....	2,700 "
Vancouver,	-		5,700 Tons.

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BROOKLYN	OCT. 10
*OREGON	" 17
*SARNIA	" 24
MONTREAL	" 31
TORONTO	NOV. 7

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*Saloons, state-rooms, music-rooms and bath-rooms in this steamer are amidship, where but little motion is felt; and she carries neither cattle nor sheep.

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CAPITAL, - - \$1,000,000

HEAD OFFICE, - - MONTREAL.

Notice is hereby given that the various telephone instruments not manufactured by this Company, which are now being offered for sale or for hire to the public, are believed to be infringements of the patents held by the Bell Telephone Co. of Canada; that suits have been instituted against the companies proposing to deal in these infringing instruments to restrain their manufacture, sale or use, and for damages; and that similar actions will be commenced against

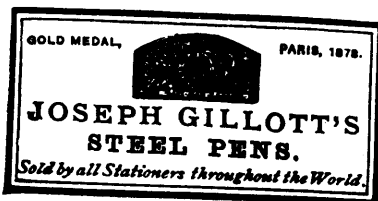
ALL USERS OF SUCH TELEPHONES.

This notice is given for the express purpose of informing the public of the claims made by the Bell Telephone Company, and of warning all persons of the consequences of any infringement of this Company's patents.

C. F. SISE,

Vice-Prest and Man'g Director,
Montreal.

HUGH C. BAKER,
Manager Ontario Dept.
Hamilton.



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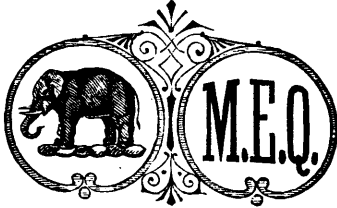
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Recommended by the Principal Sewing Machine Companies as the best for hand and machine sewing in the market.



TRADE MARKS.

For the convenience of our Customers in the West we now keep a full line of BLACK, WHITE, and COLORS, at 3 Wellington Street E., Toronto.

Orders will receive prompt attention.

WALTER WILSON & CO.,
Agents for the Dominion.

1 and 3 ST. HELEN STREET, MONTREAL.
3 WELLINGTON STREET EAST, TORONTO.

WM. BARBOUR & SONS'

IRISH FLAX THREAD

LISBURN.

RECEIVED		RECEIVED
Gold Medal		Gold Medal
THE		THE
Grand Prix		Grand Prix
Paris Exhibition, 1878.		Paris Exhibition, 1878.

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

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Sole Agents for the Dominion.

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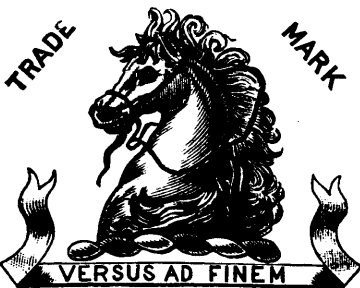
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GILFORD, IRELAND,

MANUFACTURERS OF

LINEN THREADS.

Sewing Threads of all kinds.



Gilling Twines, Hemp Twines, &c.

Gold Medal and Diploma at Industrial Exhibition, Toronto, 1884. Highest Prize Medals wherever exhibited.

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Leading Wholesale Trade of Montreal.

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General Merchants & Manufacturers' Agents.

Bleached Shirtings, Grey Sheetings, Tickings, White, Grey and Colored Blankets, Fine and Medium Tweeds, Knitted Goods, Plain and Fancy Flannels, Low Tweeds, Etoffes, &c., &c. Wholesale Trade only supplied.

15 Victoria Square, MONTREAL.
13 Wellington Street East, TORONTO.

WE BEG TO INFORM THE TRADE that we have now in Stock a full line of Colors in

KNITTINGSILK

In both Reeled & Spun Silks.

To be had of all wholesale houses in Canada.

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MONTREAL.

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THE LEADING BAKING POWDER
IN THE DOMINION.

No First-Class Stock is complete without it.

Manufactured and for sale to the Trade only by
W. D. McLAREN,
55 COLLEGE ST., MONTREAL

Sal Soda in Barrels.
Bi-carb Soda in Kegs.
Cream Tartar Crystals.
Tartaric Acid Crystals.

For sale by
COPLAND & McLAREN,
MONTREAL.

ROSS, HASKELL & CAMPBELL,
Wholesale Fancy Dry Goods,

16 ST. HELEN ST., MONTREAL,
and at 6 Leader B'd'gs, 63 King St. East, Toronto.
FALL ASSORTMENT NOW COMPLETE.

Leading Wholesale Trade of Hamilton.

Be Sure to See Them.

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Men's, Boys' and Youth's Suits.

Splendid Value. Well Cut. Well Made.

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A. S. VAIL & Co

WHOLESALE

Manufacturers Ready-Made Clothing,
16 & 18 James St. North,
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McKECHNIE & BERTRAM,
Canada Tool Works,

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

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S. Greenshields, Son & Co.

WHOLESALE

DRY GOODS

MERCHANTS,

17, 19 and 21 Victoria Square

AND

730, 732, 734, 736 Craig St.,

MONTREAL.

Mercantile Summary.

DURING the past two weeks about 7,000 head of Montana cattle, via Maple Creek, passed through Winnipeg destined to eastern markets.

THE Dominion Bridge Company is building four steel bridges on the New Brunswick railway—at Fredericton Junction, South Branch, Magaguadavic and Rusiagonish.

THE Canadian Vulcanite Company has determined, says the St. John's News, to locate either at Frelighsburg or Stanbridge East and is making arrangements for that purpose.

It is stated that the Dominion Commissioners appointed to settle the half-breed claims in the North-West have finished their labors. The total claims adjusted amount to \$200,000.

CUSTOMER—"Have you some good imported cigars?" New Clerk—"Not just now, but we shall have in about an hour. The printer around the corner is at work on the labels now."

The annual general assembly of the Knights of Labor was opened in Hamilton on Tuesday last by Mr. Powderly, of Pittsburg, Pa., Grand Master Workman. Over two hundred delegates were present.

THE announcement is made that Messrs. A. McBean & Co., hardware merchants at Guelph have disposed of their business there to Messrs. Harvey & Co., of Harriston. Mr. McBean intends leaving the Royal City.

THE firm of Pearce, Weld & Co., seed merchants, London, dissolved on the 1st instant, by mutual consent. John S. Pearce assumes the liabilities and will continue the business under the name of John S. Pearce & Co.

IN the Post Office Department in Washington, there is, it is stated, over \$2,000,000 which has been taken from registered letters, and also money orders. Neither the persons to whom the letters were addressed nor the senders could be found.

THE Boston Board of Trade has retired from active business existence. The enlarged news-paper lists and the multiplicity of electric communications have, it is said, done away with the necessity of a central meeting-place, once so essential to every merchant.

It is stated by the Winnipeg Manitoban of 26th ult., that the Bank of Nova Scotia, which has for some months been endeavoring to close out its business in the North-West, has so far succeeded that it expects to close the branch office in that city in a few days.

THE case of Huber vs. Crookall for libel, which we described a few weeks ago, came up for trial before Mr. Justice Cameron at the Berlin assizes yesterday, and was dismissed with costs.

"THE railroads will use us all up," said a Williamsport lumber manufacturer to the reporter of the *Banner*; "they are shipping lumber from Chicago to the Eastern markets for a two-dollar rate, which is the same we have to pay from Williamsport to Philadelphia. Trade would be brisk enough only for this."

GIMLET pointed screws have been regarded as an invention of the present generation, but the Worcester (Mass.) *Gazette* has found half a dozen of them bearing every mark of age, and evidently manufactured before screws were made by machinery, in a piano made at London in 1755.

THE Dominion Department of Agriculture will shortly begin work on a cattle quarantine station at Halifax, the first east of Quebec. The site selected is on the Dartmouth side of the Narrows, just a little south of the new railway bridge. Nine acres has been purchased for the purpose.

WE congratulate Mr. A. A. Trottier, manager of La Banque du Peuple, on having been tendered a trip to Europe for a couple of months by the directors of that institution in recognition of his long and faithful services. The holiday is deserved, for this will be the first outing taken by Mr. Trottier since he entered the bank, now some twenty-eight years.

THE Westmorland Mining Co. is intended to be formed in Dorchester, N. B. by Messrs. Marquis F. Dickenson, and Grenville D. Braman, of Boston, D. L. Hanington, M. G. Teed and A. N. Charters, of Dorchester. Capital \$500,000. The object of the company is the mining and reducing of copper, gold and silver ores and minerals.

FOUR brothers, who have been in business ever since 1850, without keeping elaborate books, or any accurate account of the moneys each has drawn from the enterprise, have filed a deed in San Joaquin county, Cal., providing that, as it is impossible to straighten out their accounts, their heirs shall never ask for an accounting, but divide the property share and share alike.

GENERAL regret is felt in insurance circles at the death, in this city, on the 1st inst., from typhoid fever, of Mr. C. F. Russell, general agent of the Travelers' Insurance Company, of Hartford. The deceased, who formerly resided in Napanee, was greatly esteemed. Since coming to Toronto he had made many friends and had made for himself a deservedly good reputation as an insurance agent.

BANKRUPT stocks of merchandise were sold on Tuesday last by Messrs. Suckling, Cassidy, & Co., Front street as under:—Messrs. Husband & Co., bought the stock of A. Cameron Queen street, for 50 cents on the dollar. J. W. Fenner, Toronto, bought the stock of Mrs. P. Arnett, Yonge street, for 41 cents, and A. Morell, of this city, bought that of Mrs. J. E. Salter, of Alliston, for 43 cents on the dollar.

ON Thursday, 24th September, says the *Halifax Herald*, an order was received by the Bell company for a telephone at the water service works, three miles distant from the city. Men were at once set to work and after putting in forty poles and stringing the wire, they had the instrument in and working on Saturday evening the 26th. This is about the quickest piece of telephone work yet done in Halifax.

A NUMBER of writs have been issued of late against, Bowman & Co. of Barrie, grocers. Mr. B. has recently shown an apparent disposition to get out of his liabilities by selling his stock, as he has done, to Dutton of Barrie at 67½ cents in the dollar. There are, we believe, several Toronto houses interested, and they may be trusted to look after Mr. Bowman and see that he does not get the start of them.

THE National Confectioners' Association of the U. S. is composed of upward of one hundred of the most reliable manufacturers of confectionery, and they are determined to use their united efforts to prevent the adulteration of candies with any hurtful ingredient or color. The Executive Committee met recently in Cincinnati, the main object of which was to procure the passage of laws punishing the adulteration of confectionery.

MERCANTILE failures in the Dominion for the three months ended with September, number 254, with liabilities amounting to \$1,911,000, compared with 227 failures, showing liabilities of \$4,112,000, for the corresponding quarter of last year. For the nine months of this year the failures aggregate 944, with a trifle over seven million dollars of liabilities, against 979 with liabilities of over fourteen millions in the same period last year.

AT Great Village, N. S., there is to be launched to-day by Messrs. McLelan and Blaikie, a four-masted ship of 1,795 tons net register, called the "John M. Blaikie." She is 231 feet keel, 43 feet beam and 24 feet deep. Three of the four masts are square rigged. She is said to be the first four-masted sailing ship in the Dominion and the second in North America. She will probably go to St. John, N. B., to load deals for the United Kingdom.

THE employees of the great milling firm of Pillsbury & Co., of Minneapolis, have had a very pleasing testimony of the fact that labor and capital may have identical interests. The company has just made its annual distribution to the hands of a share of the profits specially set aside for the purpose, the sum in this instance amounting to \$27,000. Last year \$20,000 was allotted, every man who has been in the mills for five years getting something.

CLERK (to proprietor)—"What is the selling price of that new lot of black silk opened this morning? Mrs. S— wants to know." Proprietor—"Mrs. S— is a nuisance; she always complains about the price of goods and yet never buys; tell her \$1.50 a yard; it cost \$2." Clerk (to Mrs. S—)—"One dollar and a half a yard, madame." Mrs. S.—(feeling the silk)—"It seems high at \$1.50; however, you may cut me off twenty-two yards.—*New York Times*."

AT WINNIPEG on the 2nd inst., a meeting of business men was held in the Board of Trade rooms to consider the question of building an elevator in the city. It was decided to form a joint stock company to build an elevator having a capacity of 100,000 bushels, and the following were elected as provisional directors: J. H. Ashdown (convener), Kenneth MacKenzie, D. MacArthur, R. J. Whitla, Alex. McIntyre, E. L. Drewry, F. L. Brydges, S. Nairn, N. Bawlf, D. G. McBean, D. H. McMillan and D. L. MacKenzie.

Cook's Metallurgy says that the quality of coal can be judged by these appearances: A full black color, lively lustre, and great hardness, indicate the presence of much oxygen, while pitch-like lustre shows a small, and a glassy lustre, a somewhat larger amount of carbon. A black color, strong lustre, slight

coherence, and little tenacity, denote a large amount of carbon with more hydrogen than oxygen. A brownish black color, dull appearance, strong coherence, and a certain hardness, show little carbon with more oxygen than hydrogen.

THE Province of Quebec furnishes the following list of recent failures, none of them of a heavy character. J. A. Bouthillier, general dealer of Longueuil, has failed and assigned; L. A. Piche, T. H. Malette and John Marcell & Co. all Montreal grocers of moderate calibre have assigned. D. Dupuis, carriage maker of St. Chrysostome, whose failure we have noted, is offering his creditors 20c. on the dollar. G. W. Coderre, a Montreal shoe dealer has assigned. At St. Joachim de Shefford, E. Bayer, general store has assigned.

AMONG the recent assignments is that of Mr. G. A. Gamsby, general dealer in Perth. It is over twenty years since Mr. Gamsby began business in the drug line, but he became a general dealer and failed as such in 1876. He was understood to deal most largely with one particular dry goods house in Montreal. A year ago, or perhaps more, he made a pretty fair showing, thus: Stock, \$11,500; book debts, \$800, and only \$6,700 liabilities. But "things are not what they seem," as this trader may have found, and neither his outstandings nor his stock have "panned out" in any such proportion.

A BOOKSELLER in Berlin named Isaac Huber, who has been in business there for between one and two years, has made an assignment this week to W. J. Gage. He was a knitter by trade and had some capital on which to begin this business. He had formerly lived, we are told, at Bracebridge, where he made a little money in the same line. His selling out there and removal was perhaps a mistake. William Brown of Walkerton, also a bookseller, has sold out his stock. At Ingersoll, J. C. Campbell has sold his stock of books to W. C. Holland, at Calgary, Manitoba. Bannerman & Co. are about to dispose of their stationery business.

Nor a few dissolutions or changes in business firms are noted during the past few days. In Guelph Mr. Herbert E. Fox retires from the well-known organ firm of Wm. Bell & Co., and the remaining partners continue.—Barton, Thompson & Co., spice mills, Toronto, dissolved.—There is a change in the style of R. C. Struthers & Co.'s wholesale fancy goods business in London, Mr. J. D. Anderson is admitted, and the style becomes Struthers, Anderson & Co.—In Dundas, the boiler-making firm of Shaw & Wilson is dissolved; James Shaw continuing.—Stricker Brothers, Berlin, tailors, have dissolved partnership.—Learoyd & Reid, dry goods dealers in Strathroy, advertise a dissolution, the former continues.

THE "Valued Policy" bill before the Legislature reminds the *Americus Recorder* of the experience of a Dutchman with the insurance companies. He had a barn burned down which was insured, and when he went to get his insurance money the agent told him that his barn was not worth the money, and the company would put him up a new barn rather than pay the amount of the policy. Our German friend thought this a queer proceeding, but finally concluded to take the new barn. Sometime after a life insurance agent tried to get him to insure his life, but the man said the money would do him no good after he was dead. He was then urged to insure his wife's life, and to this he replied: "I get no money then, for you say, 'Oh, she no good, no worth the money, we get you new one.'"

R. McDowell, general dealer, of Rapid City, has assigned in trust. He was endeavoring to do a cash trade, but went behind for months past. Was formerly of firm McDowell & Shannon, who dissolved last year, the latter getting \$1,000 for his interest, part cash.

At BRIDGEN, a woollen manufacturer named William Manby, has been burned out.—W. McKay has been for some twenty years in Woodstock as a saddler, and always made a living but no more. At last he has gone behind and has his premises closed for rent. A Childs, grocer at Barrie, has sold out to G. G. Pringle. —W. T. Wickham, a grocer in Brantford, has sold out to Wright & Vanstone—Another grocer, A. N. Chabot, of Ottawa, has failed George Preston, in the same line of business at Harriston, has sold out to Thomas G. McCracken.

For many years, Robert Malcolm has been in business in Toronto, as a saddler, has turned out many goods and taken many prizes at fairs. But there was a lack somewhere, either he lacked capital, or he lacked method, and his affairs got in such shape that he asked for and got an extension of time in February, 1883, spread over a year. At that time he had a branch establishment in Detroit and showed a surplus—there and here—of \$17,000 over liabilities stated at \$9,500. This has not permanently helped him, however, and he has this week made an assignment in trust.

In business circles there are but few changes to note this week, and these mainly of a minor character. J. Z. Husband, a broker in this city, and H. L. Tottenham, a dealer in agricultural implements at Meaford are reported to have left the country. Danford Roche & Co., dry goods, are advertising their Newmarket stock for sale by auction. Norman Wilfred, a tobacconist at Ottawa is trying to compromise at 25 per cent. Norman Hall, a watchmaker at Brantford, offers thirty per cent to his creditors. The investigation into the affairs of Kyle & Co., wholesale grocers, in this city, will be completed this week. And we are told that some rather strange things have been discovered.

At a meeting of the directors of the Saint Stephens Bank, held on the 15th ult. a resolution was adopted referring in touching terms to the death of Freeman H. Todd, Esquire, late president of the bank. The directors expressed their "deep sense of the irreparable loss occasioned to this Bank by his decease. and hereby record our appreciation of the services rendered to the same by his prudent, judicious, and useful supervision of its affairs." The resolution further mentions the deceased as "a most able and successful merchant, a benevolent friend, a wise counselor, and a promoter and sustainer of all that tended to the commercial, social and general welfare of the community in which he lived."

We learn that Mr. T. E. P. Trew, for some years assistant manager in this city of the Merchants Bank of Canada, has been appointed to the charge of the Stratford branch of that bank. A number of gentlemen, customers of the bank, waited upon Mr. Trew the other day and presented him with a well filled purse of gold as a mark of their appreciation of his good qualities and abilities as an officer of the bank during his stay in Toronto. The gentlemen expressed their regret at the loss of so worthy an officer, and hoped that although he gets promotion by being taken from them, he would again, some day, take up his residence in Toronto. We understand that the above is not the only presentation to Mr. Trew previous to his departure. The good wishes are many which follow him and his.

THE community loses a worthy citizen and an upright merchant by the death of Mr. Robert Walker, on Monday last, at the age of seventy-seven years. Deceased was born in England, and about 1830 reached this city, beginning business on his own account two years later. He was at one time associated with Mr. Hutchinson of the "Pantechnecheca" on King street. On the dissolution of the partnership Mr. Hutchinson went into the wholesale business, and Mr. Walker took his eldest son into the firm and adopted the style of Robert Walker & Son, at the "Golden Lion," since which time other sons have been made partners, and fifteen years ago Mr. Walker retired with a competence. An unpretending, methodical, charitable man, Robert Walker accomplished a great deal of work, during many years of active life, and it was not all done for self. He has left a good name to his family and a good example to the community.

"I TRUST you will kindly let the public know both sides of the business." Such are the concluding words of a letter of D. H. McIntyre to this journal, dated New York, September 25th and referring to an item about Mr. M. in the MONETARY TIMES of August 14th last. He thus explains: "I had been in business four years in Uxbridge, and all that time enjoyed a good cash trade. I took Stitt as partner, or (J. H. Stitt, his wife), last October, 1884, with the intentions of buying stocks. Our opening a store at Meaford was Mr. Stitt's doings and after opening the business Stitt was not capable of handling it, which was the understanding he should do, then my partner was brought up on a Judgment Summons in Division Court and I was the one to find things everything but satisfactory, there was also a combination of relatives, lawyers, I had to fight with, and my customers would leave the store rather than have him serve them. My trade fell off fully one-third. Buying Stitt out was against my will just at the time of heavy bills maturing but he drew from the bank about \$1,700 and I could do nothing but settle in some way, this is the kind of partner I had to contend with." We have to remark that some of these statements of the writer are not borne out upon enquiry, rather the reverse. His partner and his partner's connections do not appear to be at all the sort of persons his letter makes out. Besides, even suppose his description were correct, criticism of them sounds strangely from a man who has run away from his creditors (taking with him probably some thousands of dollars rightfully theirs), to the safe shelter of Uncle Sam's territory. Abuse of Stitt does not clear McIntyre.

GLUE,

Sand-Paper,

Neats Foot Oil,

Blackening.

PETER R. LAMB & CO.

Manufacturers,

TORONTO.

STOCKS IN MONTREAL.

MONTREAL, OCT. 7TH, 1885.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average '84.
Montreal.....	211	199	155	200	199	186
Ontario.....	109	107	23	109	107	107
Peoples.....	77	67		77		45
Molson.....	120	117	24	120	118	110
Toronto.....	187	185	20	187	185	173
Jac. Cartier.....	62	60				
Merchants.....	115	113	135	114	114	111
Commerce.....	16	12	172	126	125	117
Union.....	6	4	39	60		
Montreal Tel.....	126	125	15	126	125	110
Rich. & Ont.....	5	5	400	55	54	54
City Passenger.....	115	112	515	114	113	113
Gas.....	187	186	2725	187	186	175
C. Pacific R. R.....	46	43	105	46	45	44
N. W. Land.....	43	40		42	40	43

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Autumn Dress Goods, MANTLE CLOTHS,

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Stock in all Departments well assorted.

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New Fruits in Store.

VALENCIA RAISINS.

Cases VOSTIZZA CURRANTS.

Brls., Hf. Brls. and Cases FINEST PATRAS CURRANTS.

Brls., Hf. Brls. and Cases PROVINCIAL CURRANTS.

Also expected in a few days,

FINEST ELEME FIGS, in 1, 2, 5, 10 and 20 lb. Boxes.

SULTANA RAISINS.

Leghorn Citron, Lemon and Orange Peels.

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Bruck & Company
 Importers and Wholesale Dealers
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**STAPLE and FANCY
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Woollens, Tailors' Trimmings, &c.

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Corner of Bay and Wellington sts.

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 Manufacturers, Importers and Wholesale
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BOOTS AND SHOES.

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Wines, Brandies and Liquors,
 FROM THE
 Vineyards of France, Spain, Germany, &c.

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Imported and
Canadian Woollens
 AND CLOTHIERS' TRIMMINGS.

GENERAL DRY GOODS
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have decided to continue the extensive Furniture
 business carried on by them and their predecessors
 in this City during the past fifty years, and in order
 to keep pace with the times have purchased the most
 improved machinery and appliances.
 No effort will be spared to maintain the style and
 quality of work at the high standard which has
 given us the reputation of turning out THE BEST
 FURNITURE IN CANADA.

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 19 to 23 King Street West.

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Wholesale and Retail Dealer in

Coal and Wood

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 EAST, TORONTO, will receive prompt attention.

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**Brooms, Brushes, Woodenware, Matches,
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56 & 58 Front St. W., TORONTO.

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CANADA PLATES.

Stove-Pipe Elbows, Lamps and Lamp Goods,
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 Stove-Pipe Wire, Coal Hods.
 Stove-Pipe Varnish, Coal Tongs,
 Stove-Pipe Collars, Fire Shovels,
 Stove Trucks, Star Thimbles,
 Stove Boards, Cinder Sifters,
 Stove Polish. Lanterns.

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 56½ and 58 Yonge St. and 9 Jordan St.

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Staple and Fancy Dry Goods

Terms made known at time of sale. Return
 Railway Tickets Free. See Catalogue.

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TORONTO, CAN., FRIDAY, OCT. 9, 1885

THE SITUATION.

Toronto is on the market with a loan of \$635,300, for which offers not deemed quite satisfactory have been made, in Canada, the highest bid being a little over 95 for four per cent. debentures drawn at forty years date. The intention is to try the London market. There it is believed better terms can be obtained, though they would require to be a good deal better to cover the charges of Commission and transmission of interest. It is worth while to incur the expense of a trip to England by the treasurer, Mr. Harman, to see what can be done; and the worst that could happen would be to fall back on the Canadian market, if better terms could not be got in the great money market of the world. The four per cents of the city now out are selling for 99, and that is not the highest figure they have reached. The addition of the new issue to the debt might have some slight effect on the price, but it could not be much.

The Knights of Labor have had a meeting at Hamilton, at which an interesting report by Secretary Turner was read. He stated that "the spirit of industrial co-operation seems to be growing all over the country." He specified several instances all in the United States, including the manufacture of hats, carpets, tobacco and knitted goods. But the growth of these several companies is admittedly stunted by the want of capital. "The great difficulty encountered in all these undertakings," the secretary confessed, "is the want of necessary capital safely to conduct the business." This must ever be the difficulty when men who are not capitalists join together for the avowed purpose of excluding the interference of capital; the trouble is that it is impossible to exclude the voice of capital and coax capital into the co-operation as a silent partner. The fact really is that it will not go on the terms which the co-operators offer. The co-operation of labor alone is useless; capital is necessary to set labor in motion, as Mr. George would find if he tried to realize his own theory that labor is its own paymaster. The experiments of the Knights of Labor are disproving Henry George's theory.

Lord Salisbury favors a measure of muni-

cipal reform for which there is great need, and which has been long in coming. He is reported to have said that it is the policy of the Government to decentralize authority: which means, we presume, to add to the powers of municipal corporations. The intention is apparently to make rates payable in respect to other forms of property as well as real estate. "People having wealth," the premier is reported to have said, "should bear the burden of the expenses of the country, not alone those having houses and lands." He does not seem disposed to favor the extension of the measure mentioned to Ireland, fearing to give the majority the means of injuring the minority. It looks as if, in this particular, Mr. Gladstone was prepared to go farther than Lord Salisbury. The policy of both parties will be fully brought out before the elections are over.

A glimpse of Lord Salisbury's policy on Imperial confederation has been visible, but it was only a glimpse. In a general way he favors the Imperial federation movement, but he took the precaution to say that his plans were not matured. His desire to see a closer union between England and the colonies is confessedly based on Imperial considerations; he wants to show "the real strength of the nation in European councils." He looks upon Imperial confederation as one of the most important questions of the future. Both parties in England now favor it, but so far neither of them has undertaken to define its scope or to give the merest skeleton of the measure. And the election contest will not force either party to go beyond the vaguest generalities in touching on the question.

Father Labelle in his attempt to revive emigration from France to Canada does not seem to have the hearty co-operation of M. Fabre, the chief agent of the Dominion in Paris. M. Fabre officially gives his opinion that "a popular emigration from France to Canada is neither desirable nor possible." He thinks the working classes of French cities would not feel themselves at home in Canada, as they would not find here what they regard as comforts essential to their well-being; and in the state of our manners and our ideas, they would perhaps, bring among us the elements of disturbance." Father Labelle thinks he can avoid this danger by a careful selection. The French artisan in Canada would miss his sour claret, and he might import republican ideas. This seems to be what M. Fabre hints at. True, when he emigrates, he wants to do so under guidance, and this is what Father Labelle proposes to supply. M. Fabre thinks it better for him to "move under the protection of proprietors or associations about to establish large settlements, than by himself or at his own risk or peril;" and the French artisan will certainly agree with M. Fabre.

With the increase of the facilities for the circulation of population, remigration from the United States must be expected to recur at intervals of increasing frequency. According to the *Philadelphia Record*, "all the steamers sailing from this port and New

York for the past nine months have been carrying as many steerage passengers back to Europe as they have been bringing hither." Among the returning emigrants are farmers, miners and skilled artisans, some of the latter finding it "harder to make a living in the United States than in Europe." The Poles and the Slavs are pushing the English and Welsh coal miners to the wall; and we may soon expect to hear a demand for the exclusion of these cheap labourers follow that for the exclusion of the Chinese. The facilities for removal to any point where labor is most in demand is a favor enjoyed by the labourer of our times which was unknown to his predecessors, to whom removal from one English county to another was a feat which he had not the remotest hope of accomplishing.

The *Philadelphia Record* has no sympathy with the failure of stock speculators on Wall Street. "The collapse is not caused by a depreciation in the value of anything. On the contrary, the trouble comes from a rise in the price of stocks. The parties in default have sold stocks they did not have at prices for which they cannot purchase them. They made their bet, based on the expectation of decline, and they have lost their wager." The fools are not all dead yet; and though it might safely be said that they will be with us always, they are more plentiful at one time than at another.

Parnell claims for Ireland sufficient legislative independence to be allowed to protect Irish industries if it should desire to do so. The great colonies, he points out, have this power; but the reason is because they are colonies and not like Ireland a part of the central authority. If even Mr. Chamberlain is not willing to grant this power to Ireland, what chance is there of its being conceded? Gladstone will concede nothing that means the separation of Ireland, which means the disruption of the Empire.

The monarchists of one school or another have carried a third of the seats in the French Chamber of Deputies, and five members of the Cabinet who lost their elections have resigned. The Chamber is split up into a large number of factions, who have different objects in view. A reconstruction of the Government became inevitable. The hold of the Republicans, who are divisible into moderate Republicans and Radicals, has been weakened; and it is not impossible that the whirligig of time may give to the Conservatives, who are really monarchists of one kind or another, a majority in the Chamber; and should that event happen a monarchical revolution would take place.

—By virtue of legislation passed at last session of the Nova Scotia Legislature, the Government of that province has created a Department of Agriculture at the Normal School, Truro. A distinguished and enthusiastic Professor of Agriculture from the State of New York has been engaged by the Government of New York to give lectures at the Normal School. The *Acadian Recorder* understands that many young men will attend the school during the coming term for the sake of this course alone.

AIMS OF THE KNIGHTS OF LABOR.

Mr. Powderly, the General Master Workman, delivered an address at the Hamilton meeting of the Knights of Labor, which ought not to pass unnoticed. It contains some startling doctrines, which belong to the socialistic order, and the realization of which would not only create a social revolution, but would throw American industry behind that of other nations. The aim of the organization is to lessen as much as possible the competition of labor. One of the means of doing this has been the exclusion of the Chinese, their forcible expulsion, accompanied by violence and murder. Now Mr. Powderly proposes to take another step in the way of exclusion. "Workingmen on the continent of America," he says, "must take some action looking to the prevention of immigration during periods of depression such as we are now passing through." And he proceeds to tell why he considers this course to be necessary. "It was the boast of our country for years that it was the workshop of world, but the statement is no longer true. When a man cannot obtain employment and his means are exhausted, two alternatives stare him in the face—the poor-house or the grave. If this country can no longer be called the workshop of the world, we should resist every attempt to make it the poorhouse of the world." And in the same strain he says: "The sin of cheapness is becoming a national one, and must be punished one way or another if persisted in. With the number of industrious men walking the streets of our cities and towns in idleness, it seems to me to be nothing less than criminal for our Government to award a contract to an employer of cheap labor, no matter whether it comes from the penitentiary or a foreign land." The philosophy of Mr. Powderly would pauperize the labor of the United States and this country by raising its price at the expense of the Government. The difference between what the labor could be bought for and the price paid by the Government would be a disguised poor rate and ought to be known by its right name.

Mr. Powderly complains that the United States is no longer the workshop of the world; and if his advice were followed it would become less and less so. To enable any nation to maintain a position as a workshop of the world—a manufacturer for other nations—the essential condition is that it shall produce cheaply what it offers to other nations for sale. All purchasers will buy in the cheapest market, if they only get the opportunity; and a country which tries to find a foreign market for its manufactures must be able to sell at least on as good terms as any competing nation. Cheapness of production is the one essential condition of success. But Mr. Powderly insists that American industry shall be handicapped, that the immigration of cheap labor shall be stopped, the "sin of cheapness" be put down. It is strange he does not see that this is the most effectual way of putting down American industry; rendering it incapable of competing with foreign nations, preventing her being one of the great workshops of the world. England

and Germany became the great workshops they now are by their ability to produce what they offer to other nations on the lowest possible terms. America will find no royal road to excess. If she is to succeed in maintaining the position of one of the great workshops of the world, she must accept loyally the conditions which are alone compatible with success. The exclusion of cheap labor which Mr. Powderly advocates, the love of dearness which he worships, must prove fatal to America's chance to maintain that position. If she has descended, as he alleges to be the case, from the position she once occupied, the cause is to be found in tariff restriction, aided in some degree by the exclusion of cheap Chinese labor.

What is being done in the way of attempted exclusion, Mr. Powderly recounted speaking of the United States: "The last session of Congress gave us a Bill which, so far as the intent is concerned, is all right, but the enforcement of the law is difficult, if not impossible. I am positive that contracts have been made with laborers in foreign lands, and that these laborers have been imported into the United States, but the most that can be done under the present law is to detain them for a few hours at the port of entry. We should go before Congress again and see that an amendment is added to the Bill which will make it of some service to the country." The difficulty with laws which interfere with natural rights is that it is impossible to enforce them. When the Knights of Labor next go before Congress, Mr. Powderly thinks it would be better, though he is not quite certain, "to have a Bill passed which would prevent the employment of foreigners who come offering their services for little or nothing." Practically this would be to fix the rate of native labor, or rather of the labor now in the country, and to exclude competition with it. What should the rate be? On what principle would it be determined? If the rate of labor may be fixed by the Legislature, it follows that the price of the products of labor may also be fixed; and as the cost of the product would be largely determined by the cost of production, the price of everything he consumed would be raised to the worker. The result would be that no foreign nation would consent to buy the products of the United States, and American farmers would be debarred from finding in Europe the market on which they have been accustomed to depend for their surplus produce.

Mr. Powderly anticipates an objection. "It may be argued that such a law would be unjust, inasmuch as it would discriminate against the foreigner. It is because of the discrimination now practised that I would urge the passage of such a law. Go into any community you please, and you will find citizens discriminating against us and in favor of the foreigner, simply because the latter will consent to work for wages upon which an American citizen cannot sustain life." The American worker can obtain a share in the markets of the world only on the condition on which business is done in these markets. If he sends anything for sale there, he must offer it at

such a price as other competing nations are willing to take. American labor cannot obtain any immunities which the labor of the rest of the world does not possess. The American must either consent to sell his labor on the same terms that the laborers of competing countries take, or forego, in foreign countries, a market for his products. If he consent to do the latter, his country cannot maintain the position of one of the workshops of the world. Mr. Powderly no doubt buys where he can buy on the best terms; and this discrimination, to which he objects when put in another form, indicates the law of success, which Mr. Powderly desires nothing so much as to contravene.

Mr. Powderly puts in a plea for the employment of idle men on Public Works, with a view "to relieve the distress of the people who cannot find employment." We hear much about the pauper labor of Europe, and the term is generally misapplied. Labor employed in factories is not pauper labor; labor exerted on public works, as a means of finding employment, would be as near to pauper labor as anything which it would be possible to conceive. Another of Mr. Powderly's economic doctrines would, in the application, prove the worst of economy. He would not allow any one farmer to own more than 100 acres of land. Farming cannot be most profitably conducted on so small a scale as a maximum sized farm of one hundred acres. Machinery has become too expensive to justify the best being purchased for so small a farm. Mr. Powderly is evidently ignorant of the most elementary laws of political economy. He is of course an advocate of the reduction of a day's labor to eight hours; another means of preventing America competing with the manufacturing nations in which the hours of labor are ten or twelve. The whole theory of this man points to industrial paralysis and national backwardness. But of course he lives by the business of agitation and delights in the role of the Demagogue. With such men to guide them, the workmen are in great danger of going astray.

COTTON PRODUCTION.

If we have pointed out the folly of building any more cotton mills at a time when there was a glut of cotton in the market, and existing means of production were far more than commensurate with the demands the reason was surely obvious. The facts speak for themselves and need no comment. If we are told in reply that some new mill is going to set all the laws of production at defiance; is going to get power for nothing, we cannot help feeling either that there are some delusion or some corresponding drawbacks which are not taken into account. There is not given to any one possible producer of cotton a degree of wisdom greater than that enjoyed by the rest of mankind. The addition to an excessive capital already fixed in cotton mills is a question of public concern, and as such may fairly be dealt with. Nothing is more common than for the press to deplore the waste of capital on needlessly competing railways, where the capital employed upon them cannot be made to yield a fair return, and the rule

equally applies to any other similar use of fixed capital. The owners of existing capital fixed in cotton plant are interested in seeing that excessive competition does not deprive that capital of the power of earning a reasonable return, and any new competitor will be likely in the end to regret the price he will pay for his knowledge.

WORKSHOP EDUCATION.

The question of technical education, that is, instruction of a kind which has a practical bearing on a man's trade or handicraft, continues to attract attention. It formed the subject of a discussion at a recent meeting of the Ontario Teachers' Association, when the Inspector for Wentworth declared that "the present educational system of this province pointed too much to the university, while there was nothing either in high school or common school which pointed to farm or workshop." He showed by quoting the figures of attendance that a very large majority of those attending the public schools never went beyond the fourth form, so that for these an education that pointed to the university was useless. Having his sympathy aroused for the farmer's son most particularly, he advocated the establishment of schools to be open during the winter months only, and in which the students should be taught agriculture, management of live stock, mathematics and some other subjects of general education. Such a system would create an interest in farming and prevent the over-crowding of the learned professions. Another gentleman, Mr. Merchant of Ingersoll, on the other hand did not believe in technical training in the schools. What was wanted in the workshop in these days of machinery was in his opinion not so much mechanical skill as intelligence. "The aim of the school teacher should be to cultivate an intelligence which would avail his pupils in any position."

At about the same time the same subject was being discussed before the English Society of Arts, where we find Mr. Robert Cunynghame taking the ground that the friends of technical education must consider how it may be most economically carried out; "and I believe it will be found that the solution of this question lies, not in attempting to replace workshop training by classes or lectures, but rather to supplement it by theoretical instruction."

It must not be forgotten that it is in the workshop that the mechanic must be really formed—just as the barrister must be trained in chambers or the doctor in a hospital. At the same time, what the university is to the advocate or the medical man, the technical school should be to the artisan—with this difference, that it is generally necessary for the mechanic to be also working while he is learning, and that his technical instruction should go on at one and the same time with his workmanship employment. All attempts at technical education, in Mr. Cunynghame's opinion will be imperfect that do not, to a certain extent, deal with the apprenticeship question. Speaking of the bad influence brought to bear upon apprentices, he says:

"To counteract the evil I have spoken of, there appears to me no more useful plan than to form youths' institutes. The duties of the officials of these institutes should be to see to the apprenticing of boys, encouraging them to enter such trades as offer good prospects, and endeavouring to guide their choice. At such institutions lists should be kept of masters desiring hands, and of boys desiring to learn trades."

It may be worth while to notice now the result of the efforts made in British cities to improve the taste and skill of apprentices and artisans.

The report of Mr. Philip Magnus, Director and Secretary of the city and Guilds of London Institute for the Advancement of Technical Education, gives some interesting particulars concerning the technological examinations recently held. The number of candidates was 3,968 this year, as against 3,635 last year; and 2,168 passed this, as compared with 1,829 last year, while more prizes (177) have been awarded this year than last. There was a slight decrease in the number of candidates in iron and steel, but an increase in those in tools. Manchester heads the list of provincial centres from which the largest number of candidates have passed. Glasgow coming second, Bradford third, Leeds fourth, Bolton fifth, and Huddersfield sixth. The percentages of failures were as follows:

Iron and steel manufacture	44.3
Electro-metallurgy	36.0
Metal plate work	70.0
Plumbers' work	44.8
Silversmiths' work	40.0
Wood-working tools	36.8
Metal-working tools	32.3
Mechanical engineering	53.4
Electric lighting & transmission of power	44.7

Some of these are very high percentages, but it should be stated that the general average of failures in all subjects has decreased from 49.7 in 1884 to 45.3 in 1885.

Commenting on these figures, and upon the slow progress apparent, the *Metal Worker* says: What we want, and what we have a right to expect, is thorough practical training such as will give a youth or young workman a clear insight into the principles of his business, and as much practical instruction as will make him a far better workman than the man who has never troubled himself to obtain "technical education."

WOOL RAISING—COTSWOLD OR SOUTHDOWN.

For several years, we have urged upon the attention of our agriculturists the importance of sheep culture, and especially the claims of Southdown sheep. In a communication made by a Vermont farmer last month to the *West Randolph Herald and News*, we find him stating an experience of nearly half a century as follows: "I have received better returns and made more money from keeping sheep than from any other stock, and I believe there is more to be made now by the common farmer in keeping sheep than in keeping any other kind of stock, notwithstanding the low price paid for wool. I have kept most of the different breeds of sheep. First the old native, then the saxon, shearing about

two pounds of washed wool; then the merino, shearing with ordinary keeping six and seven pounds, and the cotswold, a light shearer considering its size, and lastly the southdown. The fleece of the southdown is less oily than the merino, of medium length and classed as medium wool.

Those I have kept," continues G. C. H., "have been grade southdowns. With wool at fifty cents a lb., the merino is the most profitable sheep for the farmer, but with present prices of mutton and wool, the southdown is more profitable. The latter is a healthier sheep than the cotswold and nearly as hardy as the merino. They raise better lambs than any other sheep. Grade southdown lambs will weigh sixty and seventy lbs. each when three and four months old. These lambs at this age will sell for three and four dollars each for mutton. A farmer would realize, including wool, some four or five dollars from each one, which is more profitable than keeping cows with butter at twelve and thirteen cents a pound. The reason southdown sheep are not sought after by farmers is on account of the lightness of the fleece, but considering their other good qualities they are the best sheep, especially for small farmers like myself. They come to maturity young. When only one year old they frequently raise good lambs. When I first kept a few of these sheep I was not well satisfied with them, but by keeping them I became convinced of their good qualities."

Adding this to the testimonies which have been given in these columns to the advantages of the Down sheep, and with the testimony of our woollen manufacturers in favor of them, the claims of these animals, to the favorable experiment of our farmers, are again presented.

CREDIT.

Mr. Lyman J. Gage, President of the American Banker's Association, read the following paper at the late meeting of the Association at Chicago:—

"There is a widespread feeling that the laws of our commercial life are not sufficiently understood, and a growing belief that a more thorough comprehension of these laws will enable us to avoid many evils which past ignorance has invited. It is this sentiment that gives strength to your Association among bankers, and attracts to it the support and sympathy of the public mind. There is also a quick public instinct which perceives that as bankers you have a large share in the direction of a force or influence which, next to the powers of steam or electricity, has been the most potent in promoting the material progress of the last half of the nineteenth century.

"The name of this power or influence is Credit. If it cannot claim place as a physical energy, it may be traced as an influence which has made physical energy effective to social ends; an influence without whose intervention and co-operation the great triumphs of mechanical forces would have been but half achieved. In a practical way it may be said that it is the office or function of Credit to secure the willing transfer of capital from points

where it is least required to points where it is most required: from a possession where it lies inert and unproductive to a possession where it may be made fertile in new production; to withdraw it from the control of the indolent or unqualified and place it under the direction of the enterprising and energetic. If it does accomplish these results it is entitled to recognition as an economic influence of the highest importance. Thus, through the agency of Credit, there has been brought to the great work of railroad construction, partly from the savings of our own people, and partly by contributions of capital from abroad, the great sum of \$3,700,000,000, as evidenced by the existing bonded debt of our railroad corporations. In a hundred other ways Credit has aided in subduing the wilderness, making it fit for the habitation of civilized man; it has dotted our prairies with school-houses; it has bridged difficult rivers; it has built cities, and if fire has destroyed them the beneficent influence of Credit has brought new millions to the work of reconstruction. The almost magical restoration of the city where you are today assembled is the most eloquent witness of the last proposition. In our late civil war it gave to the promises of the Government a power sufficient to bring into the public treasury a total in value of about \$3,000,000,000 to be swallowed up and forever lost in the destructive vortex of war.

"And while credit has been thus effective in the work of general development and national preservation, it has been and still is no less valuable and no less essential in the ordinary conduct of our commercial and industrial affairs. Let us glance at some of its operations along this line.

"The pioneer farmer in Dakota, by the help of advances from his local banker, sows a broader area and reaps an increased crop. His wheat, when harvested, is sold by him to the local dealer, who forwards it to the larger market, assisted by credit facilities his own banker is ready to furnish. At the commercial centre the grain is bought, it may be by the foreign shipper, who obtains the means of payment from the city banker, giving the latter his draft at sixty days upon his correspondent abroad, for the payment of which he pledges the bill of lading as security. Arrived upon the other side of the Atlantic, the foreign correspondent, with the help of advances from his home bank, obtains possession of the grain and discharges the draft for which the shipment stood pledged. The distribution of the grain thenceforward to the final consumer is accomplished by a system of credit operations not essentially different.

"This is a mere illustration of what is daily going on all over this continent, and it may apply to the product of the factory as well as to the product of the farm. But this is only half the picture. While the products of our farms and factories are thus distributed beyond wide oceans, a reflux wave, pushed forward by the same agency of Credit, comes hitherward, bringing to us desired products of other lands. Observe the magnitude of this movement. For the year ending June 30, 1884, there were exported from our shores American

products (exclusive of specie) to the value of \$740,513,000. During the same period there were brought in from abroad foreign products to the value of \$667,697,000. Against this large aggregate of shipments by us, we received in money from abroad only \$37,426,262, or about *five per cent.* of our sales; and in settlement of our purchases of six hundred and sixty-seven millions, we sent out in specie only \$67,133,383, or a little less than ten per cent. of our purchases. No extended explanation is needed to show that this great interchange was accomplished through credit instruments which nearly offset and cancelled each other.

"Indeed, the potency which I have claimed for credit has been generally, even somewhat blindly admitted; and there exists a certain confusion of thought which beguiles multitudes into ascribing to Credit and credit instruments, qualities which belong to Capital alone. It is the function of Credit to *transfer* Capital, and to that subsidiary office it is strictly limited. The many instruments of Credit which time and usage have developed, now known under the name of bonds, notes, drafts, checks and bills of exchange, are none of them, nor all of them together, any absolute addition to the stock of wealth. In the hands of the holder they serve as evidence that he has parted with some form of capital to another; and in too many instances they are the melancholy evidences that he has parted with it forever.

The same criticism will apply with equal force to paper money, whether known as National Bank Notes, or as the much revered "Greenback." Both are credit obligations pure and simple. They are not of value, except as a promise may be of value, and the value of any promise, however sacred, does not lie in itself, but in its relation to the thing promised. The fact that these various instruments are generally and freely accepted in exchange for property and labor does not affect these considerations. The fact that they are so received, simply measures the general confidence, that the thing promised will be forthcoming when required.

But it should not be forgotten that the difference between the promise of a thing and the thing itself is as great in kind as is the difference between the evidence of a fact and the fact itself. The misapprehensions I have hinted at lent a false color to the wild theories of the late advocates of a "fiat currency," and gave a plausible character to their sophistical arguments. The same misapprehension has induced legislative bodies to group together as equally proper objects of taxation things themselves, and the promises or expectations of things.

As bankers, we are at once the recipients and dispensers of the power credit furnishes. As recipients of it we are under immediate liability to that great body we call our depositors, for an enormous sum. The aggregate of such liability by the banks of the United States, including Savings banks and trust companies, is about \$2,800,000,000. As dispensers of credit, the same body of banks holds claims against the people to the extent of nearly \$2,500,000,

000. They hold invested in bonds of the United States, between five hundred and six hundred millions, and in other bonds and securities about, \$440,000,000. A bank has justly been compared to a reservoir. Into it there flows the idle or unused capital and credit claims of the community, and this accumulation, or a judicious portion of it, flows out again as loans or advances which invigorate and carry forward the movement of trade and industry. The service so rendered is a real and a vital service to the community, and in its benefits the most humble member shares."

(To be continued.)

CATTLE EXPORTS.

We find the statement in a Winnipeg paper, *apropos* of the Colonial Exhibition in London, next spring, that the only exception to the rule of free carriage, going and returning, is in the case of cattle, and the reason for this exception is, as Sir Charles Tupper puts it, that "the demand for fat cattle in England is such that if they were carried free the Government would have to charter a fleet to carry the number that would be offered."

How far this statement of the present condition of the British cattle market is true, may be judged from accounts from the other side of the Atlantic, dated 20th ult. At Liverpool, on that date, according to correspondence of the *Montreal Gazette*, "Trade is worse again, and the chances are against any immediate improvement. Supplies from Ireland and the States are increasing, and prices on the whole are down again to 11c. @ 12c. per lb. for picked bodies. Dominion shippers have got stuck severely during the past two or three weeks, and reading the present appearances, I cannot say the worst is yet over." At Manchester, "trade is decidedly worse, and prices fully 1c. under Liverpool." At Glasgow, 700 Canadian cattle were shown, the quality indifferent. "The good ones were in such a minority that the average price realized was about 12c. per lb. This does not include the stockers, which, by the way, made quite a fair price considering their quality."

Exports of cattle and sheep from Montreal for last week were 1696 cattle and 1083 sheep to London, Liverpool, Glasgow and Bristol, and the total of cattle from the St. Lawrence this season the largest ever known, being 53,100 head, against 47,065 head last year, 44,207 in 1883, and 24,676 in 1882. Sheep were in number under the average of years.

On the 6th instant, according to a private cable from London to Mr. R. Bickerdike, the market there is thus described:—Trade in general was one of the worst we have experienced for many years. Sales even for prime qualities have to be forced as there is no demand at all except at exceptionally low rates for second and inferior qualities owing to the very bad state of the meat market, which is heavily supplied. There were 475 head of Canadian cattle on offer at Islington to-day, which were of very inferior average quality, realizing from 5½d to 6d per lb.

It appears to be true that during the past few days the British cattle markets have undergone additional and more severe depression, in fact the trade has gotten into a state of hopeless demoralization, which has resulted in extremely low prices, the lowest on record having been touched. The quality of the Canadian cattle shipped latterly has not been up to the excellent average attained during the earlier stages of the season, which has contributed to the depression. "Our special cables of to-day's date," says the *Gazette*, "convey most discouraging information from Liverpool, Glasgow, Manchester and London, all of which markets are frightfully bad. Receipts from Canada and the United States have been heavy, the supplies from Ireland and the continent have been heavy, the meat market has been depressed, buyers are holding, trade drags hopelessly, in short, all the conditions have concentrated to work the depression down to the worst phase ever known.

The prices of prime Canadian steers in Liverpool were, during August, 13 to 14c. per pound, against 15½c, in same period of 1884. September, 14c. on the 7th, 13c. the next week, 12 cents on the 21st, 12½c. on the 28th, and 11½c. on October 5th, against an average of 15c. from mid-September to 5th October. Sheep which brought 15c. per pound in September and October last year, are now quoted at 13c. All these figures are calculated at \$4.80 to the pound sterling. All this, we say, fails to bear out the flattering statement made at the beginning of this article.

TORONTO TRADE.

The inwards and outwards trade of this city, though showing smaller totals for September year by year since 1880, does so by reason of the decline in imports, inasmuch as the exports show of late years a steady growth. Those of last month were the largest since 1881, while the imports were the smallest. A falling off of \$60,000 in value in dry goods imports, while arising partly from reduced values means also that fewer cottons have been purchased abroad, fewer silks, too. More clothing and more carpets appear in the list of imports but in other woollens the figures are smaller. All the way down the list of other imports a decline is shown, paper goods, jewellery and coal being the exceptions:—

Imports.	Sept. '85.	Sept. '84.
Cotton goods.....	\$85,611	\$128,999
Fancy goods.....	44,753	52,567
Hats and bonnets.....	30,458	28,476
Silk goods.....	67,506	72,888
Woollen goods.....	276,854	283,600
Total dry goods.....	\$535,182	\$566,530
Books and pamphlets..	44,948	52,261
Coal.....	112,981	69,686
Furs, dressed.....	25,347	28,304
Glass and glassware....	18,947	32,403
Iron and steel goods....	114,202	122,256
Jewellery and watches..	47,366	39,019
Leather goods.....	40,584	40,515
Paper goods.....	29,214	27,141

The exports given are of Canadian produce only. In lumber, horses, animals, wool and malt the quantities or numbers indicated by the figures of value given show a decided increase over September, 1884. But in preserved meats there is a falling off equal to two-thirds. The total for the

month is \$204,293 in value against \$174,194 in September, 1884:—

Exports.	Sept. '85.	Sept. '84.
The forest.....	\$55,950	\$39,883
Animals, &c.....	95,208	91,428
Field products.....	27,494	16,099
Manufactures.....	25,641	26,413
Miscellaneous.....	.....	371
Total.....	\$204,293	\$174,194

—The popular impression, which has become extended of late years—and since the discovery of the processes which have so simplified and cheapened the production of steel—that iron is to be superseded, for building purposes, by the newer material, is not so strongly grounded as was supposed. The President of the British Engineers, in his inaugural address at Lincoln dwelt upon the relative advantages of iron and steel for constructive purposes. That gentleman discussed in detail certain points connected with this great and still unsettled question, as regards rails, shipbuilding, bridges, roofs, boilers, rolling stock, railway sleepers, bars, joists, and castings; the conclusion at which he arrived being that the sudden and complete revolutions so frequently prophesied occurred no more in the arts than in nature. Steel soon proved itself superior to iron for rails and tyres, and complete supersession followed, but wrought iron still preponderated in the heavy forge, the blacksmith's shop, the bridge and roof building yard, and the agricultural implement factory. Though steel castings were of exceeding value for special purposes, there was no probability whatever that they would ever supersede iron ones generally. With regard to ships, it might be said that though a steel ship was better than an iron one if built to the same scantlings, it was doubtful if it was equal to it when built substantially thinner. But, he concludes, "whatever our present views may be on these important questions we may rest assured that in the long run the fittest material will prevail according to the peculiarities and necessities of each particular case."

—In an article on the subject of safe plumbing, the *Hardware Trade Journal*, of Birmingham, deplors the fact that the fitting up of water closets, sinks, &c., is so often entrusted to incapable hands? "It is the sheerest folly, and it ought to be made something more, for the builder of a house to save a few pounds on the plumber work, seeing, as we have already said, what an important bearing that work has upon the health of the household. Besides being a danger to health, defective fittings are a constant source of worry; and too many householders know from experience how difficult it is to get repairs executed satisfactorily." A part of the scheme submitted to the Plumbers' Council in Great Britain, it appears, is the instruction and registration of both masters and men. Side by side with these important matters, it is to be desired that something be done to secure the employment of suitable materials? There is no greater temptation to a house builder than that of economizing in the cost of his plumbing labor and materials. And there is no more frightful subject of contemplation than the dangers

to which "scamped work" in this department exposes the innocent inmates of such houses.

—The productiveness of the great republic south of us is indicated by the enormous extent of its domestic exports. The value of exports for the fiscal year, 1885, of cotton, grain, wool, petroleum and the various products of the United States reached the great sum of seven hundred and fifty millions of dollars, (\$750,872,826) as compared with the still greater value of exports in the year ended the 30th June, 1884, which was \$775,190,487. Add to these the exports of foreign goods and we have the aggregate exports at \$784,125,208 in 1885 and \$807,646,992 in 1884. The imports for last year were of the value of \$670,729,178 and for the previous year \$705,123,955.

SHIPMENTS BY THE ST. LAWRENCE ROUTE.

In looking at the shipments of Canadian and American products oceanward by the St. Lawrence route or by Canadian railways through Montreal this year, and comparing them with those of former years, one finds, roughly speaking, a decline in the quantities of wheat, corn, barley and rye, an increase in those of peas, oats and flour, a decided enlargement in dairy products shipped, and also a growth in exports of hog products. Taking grains alone as a basis of comparison, beginning with 1882, when the aggregate shipments from January 1st to September 30th were between eight and nine millions of bushels, the like period of the next year showed a larger aggregate (9,330,000 bushels); 1883, a falling off equal to two million bushels, followed in the present season by a recovery to \$8,127,000 bushels. The official statement of produce movement by rail and canal for the first nine months of three successive years is as under:—

	TOTAL SHIPMENTS.		
	1885.	1884.	1883.
Wheat, bush.....	3,660,958	2,741,667	4,681,027
Corn ".....	1,679,227	3,130,356	3,406,265
Peas ".....	1,554,603	1,006,580	893,764
Oats ".....	1,155,068	211,681	139,884
Barley ".....	40,094	28,769	92,429
Rye ".....	37,669	138,447	114,578
Total grain.....	8,127,619	7,318,102	9,329,947

Flour shipments rose steadily for two years from the 530,000 barrels of 1882, but fell off again this year from the 580,000 barrels of 1884, while exports of cornmeal and oatmeal have shown uninterrupted growth, thus:

	1885.	1884.	1883.
Flour, brls.....	488,927	580,773	545,654
Oat and Cornmeal.....	87,579	67,184	61,492

Among hog products, American mess pork and lard have not shown as largely as might be expected among shipments by this route; hams and bacon, however, form more considerable items, 60,515 packages of these having gone forward through Montreal this year, against less than half that quantity in the same months of 1883. Lard was a considerable item two or three years ago (109,000 barrels in the two years 1882 and 1883) declining to 22,000 and 14,000 respectively in the two years which followed.

Dairy products, which in this list are all Canadian, show a very decided growth in aggregate shipment, but the increase is almost exclusively in cheese. Our butter seems barely to hold its own, package exports being 70,944 in 1883, 74,506 last year, and 72,665 this year. Cheese shipments were 714,404 packages in 1883, increased to 866,825 in 1884, and to 844,303 packages in the present year. As showing the growth of cheese export from Montreal

these five years past compared with New York, we hereunder contrast the pounds shipped from each port :

Year.	Montreal.	New York.
	May 10 to Oct. 3.	May 1 to Sept. 29.
1885.....	46,455,960 lbs	55,263,309
1884.....	51,013,920 "	66,756,992
1883.....	41,662,320 "	70,987,338
1882.....	30,373,920 "	62,469,080
1881.....	27,372,960 "	83,701,342

The comparison shows that the exports from Montreal have increased over 75 per cent compared with 1881, while the exports from New York have decreased over 33 per cent compared with 1881. The total supply gone forward from both ports this season is 101,719,269 pounds—a decrease of 16,051,000 compared with 1884, but an increase of 8,876,000 compared with 1882. The following table shows the distribution of the exports from both ports this season:—

Boxes to	Montreal.	New York.
	May 10 to Oct. 3.	May 1 to Sept. 29.
Liverpool.....	471,992	766,157
Glasgow.....	102,695	108,390
London.....	52,526	65,275
Bristol.....	147,053	35,897
Hull and Newcastle.....	.....	46,564
Total.....	774,266	1,022,263

TIMBER AND DEALS FROM ST. JOHN.

One-sixth is not a serious falling off in shipment from St. John of deals thus far in 1885 as compared with 1884. The total shipment from that city to Europe during nine months of the present year, has been 126,503,963 superficial feet, carried by 181 vessels of 144,803 tons, as compared with 150,043,734 feet, 202 vessels, 169,931 tons, in the like period of 1884. A notable point of contrast is the smaller number of steam craft which have this year carried deals; there were 50 steamships of 65,768 tons in this trade last year, while this year there are only 23 of 32,451 tons. The shippers were, in the main, the same as the former year. Alexander Gibson leading, with 65,000,000 feet, then W. M. Mackay with 19,000,000, R. A. & J. Stewart with 18,000,000, Guy, Bevan & Co. with 11,000,000, followed by Geo. McKean, Sam Schofield, Knight & Co. The shipments to principal ports in the two years are as under:—

Port.	Vessels.	1885.	1884.
		Sup. ft. deals.	Ft. deals.
Liverpool.....	52	47,951,383	70,519,839
Bristol Channel..	35	24,923,843	22,846,324
Barrow.....	7	9,220,510	11,929,629
Queenstown.....	9	5,828,401	4,150,341
Belfast.....	6	4,694,123	3,670,202
Dublin.....	6	4,102,213	2,958,156
London.....	4	2,776,599	.....
Crookhaven.....	7	2,651,042	1,261,188
Cork.....	8	2,393,709	2,044,235
Londonderry....	4	2,272,526	2,466,017
Fleetwood.....	3	2,072,842	4,231,479
Glasgow.....	4	1,671,029	1,167,175
Dundalk.....	4	1,654,666	1,916,015
Limerick.....	3	1,618,230	3,758,863
Mersey Chanel..	2	1,395,467	.....
Waterford.....	3	1,197,785	1,107,795
Continent.....	2	1,347,955	2,347,607

Though none were despatched to Africa, as last year, some went to Rotterdam. Cargoes went to two or three smaller Scottish ports, as Ayr and Irvine; the bulk of the remainder to Irish minor ports.

There is not much difference in the shipments of timber from St. John this year from those of last year. The total quantity of birch timber exported this year, says the St. John Globe, was 12,231½ tons. Of this total 10,487 tons went to Liverpool, 800 tons to Carnarvon, 370 tons to Glasgow, 503 tons to Queenstown,

7 tons to Hare Island, and 4½ tons to Wexford. In the like period of last year, the shipments of birch were 11,555 tons, Liverpool receiving 5,521 tons, London 2,432 tons, Bristol Channel 752 tons, Carnarvon 1,054 tons, Conway 315 tons, Glasgow 847 tons, Queenstown 404 tons, and the remainder going in small lots to three or four ports. The pine timber shipped this year amounted to 2,973 tons, 2,315 tons being sent to Liverpool and the balance to Fleetwood. Last year the total shipments of pine amounted to 3,776 tons, Liverpool receiving 2,865 tons, Fleetwood 626 tons, and the remainder going to several ports in small lots.

DRY GOODS MATTERS IN BRITAIN.

The feeling as to textiles shown by the last accounts from English and Scottish manufacturing centres seems to be that of continued firmness in wool fabrics, with a poorly supported effort in the same direction for cottons. At Liverpool, on the 20th September, for example there was a moderate inquiry on the spot for American cotton, but sellers held firmly for full rates, and generally there was a pretty good tone in the market. Egyptian continued firm with a fair inquiry, and East Indian had an improving tendency; but Brazilian was dull; sale for the week 15,000 bales. From the Clyde, exports during the week ended 21st September included £96,890 cotton goods, an increase of nearly £20,000; £20,001 linen goods, 50 per cent. of an increase. Of the first, £21,400 worth went to Canada and £73,300 to the States; of the latter, £1,200 to Canada and £18,000 to the States.

The London wool market at corresponding date was steady, with former prices paid. Cape fleece bringing 1/1d. to 1/2½d. per pound. At Leicester, a steady and confident tone in the wool market, and the increased inquiries resulting in a gradually extending business in the leading descriptions of home-grown produce. The consumption of lustre and demi-lustre wools continues heavy, and stocks are very light. At Halifax, a rather better inquiry, chiefly for wools, of strong quality, prices maintained. Fine qualities rather dull, and a little improvement is noted on home account. Manufacturers keep busy in the coating trade for America, and there is more business for home, but the Continental demand slow. In Leeds, the cloth market unsatisfactory as a rule. Manufacturers very stiff in their quotations for all novelties, whether coatings, suitings, or fancy dress pieces. Some mills are working full time, and others comparatively slack. "Few of our best cloths are bought for the Continent or the United States. There is a steady trade doing in them with Canada, but in them exclusively. Fancy tweeds, waterproofs and meltons are freely produced with a steady demand. Naps, pilots and serges selling in small parcels only and at irregular prices." Hosiery trade active at Leicester, where the yarn market has a steady, healthy, regular tone, and quotations are maintained with firmness.

WAGES OF MECHANICS IN PENNSYLVANIA.

A list has lately been compiled, by the Chief of the Bureau of Industrial Statistics in Pennsylvania, showing the average wages earned weekly during the year 1884 by mechanics in different employments. It will be seen that although \$2 per day is frequently earned, and in one instance nearly \$3, yet \$1.25 is about the average over the whole list. The following table, says Mr. McCamant,

is "an exhibit of the average weekly wages of all wage-workers in the several industries of Pennsylvania named, supposing the annual amount of wages paid in each industry was divided equally among all the wage-workers in the special industry from which the annual wage fund is obtained."

Industries.	Weekly Wages.
Agricultural implements.....	\$ 8 00
Axes and saws.....	8 80
Bessemer steel.....	12 17
Blast furnaces.....	8 50
Bloomeries.....	8 12
Brass foundries.....	9 80
Boilers and engines.....	8 56
Bridges.....	9 00
Boots and shoes.....	8 00
Breweries.....	12 00
Bricks, common.....	3 00
Bricks, fire.....	6 00
Brushes.....	3 20
Carpets.....	6 71
Cigars.....	7 08
Cotton cloth.....	5 10
Crucible steel.....	11 00
Crucibles.....	16 60
Cordage.....	5 80
Coal, anthracite.....	6 91
Coal, bituminous.....	7 20
Distilleries.....	8 20
Furniture.....	8 75
Glass, window.....	11 50
Glass, flint and green.....	8 00
Glass, sand.....	5 80
General machinery.....	9 25
Hats and caps.....	4 00
Harness.....	8 00
Iron foundries.....	11 40
Lasts.....	7 75
Milling, flour and grist.....	5 04
Malt.....	8 80
Neckwear.....	7 25
Ores, iron.....	4 80
Oil cloths.....	5 17
Oil refineries.....	7 00
Paper.....	7 15
Paints.....	9 33
Planing-mills.....	8 00
Potteries.....	7 66
Rolling-mills.....	8 00
Saw-mills.....	5 29
Slate quarries.....	6 10
Sugar refineries.....	9 25
Soap and candles.....	8 20
Show cases.....	9 50
Silk.....	4 00
Shirts.....	5 00
Stoves and ranges.....	11 00
Tanneries.....	7 50
Trunks.....	8 00
Toys.....	3 64
Terra cotta.....	9 80
Type foundries.....	5 43
Umbrellas and parasols.....	6 04
Upholstery goods.....	6 16
Woollen goods.....	5 40

"The general average of the above would be (if we take into consideration the proportion of employees to the industries named in the table) about seven dollars and a half per week. This sum will not permit of any extravagant habits, and any diminution of it must inevitably compel the average wage-worker to abstain from the purchase of those necessities of life which at the time seems most convenient to dispense with. To lessen the wages of a body of wage-workers is in effect to cause an 'over-production,' so-called, of manufactured products, since the average wage-worker, in order to meet the requirements of nature, and those wants incident to his situation in life, must, in the event of a reduction of wages, either go in debt and satisfy those wants, or economize, and consequently leave the manufactured or other product in the hands of the dealer—hence an 'over-production,' which is but her result of an enforced under consumption."

—Gentleman (to grocer)—"Two gallons Santa Cruz, one gallon Old Tom, two gallons Maryland Club, four dozen Pommery Sec, four dozen Milwaukee and six dozen Reina Vics." Grocer—"Yes, sir; that all sir?" Gentleman—"Er, do you keep fishing tackle?" Grocer—"Yes sir, full line, sir." Gentleman—"Put in a couple of fish-hooks."

MORE FORGERIES.

Some very extensive forgeries have been committed by one James McIntosh, sewing machine and organ man, at Alliston. They reach fully \$20,000 and they were all very cleverly done. His *modus operandi* was as follows:—He would sell a man an organ or sewing machine, take his note therefore and then make sixteen or seventeen copies of the original. By this means he supplied himself with abundant collaterals with which to go to private banks, and money lenders, giving his own note for the loan and the forged collaterals as security. Not content with this he got his friends to endorse for him besides, which some of them did to their sorrow. It is useless to say that he has levanted. The Bank of Hamilton has a good deal of his paper but there are not so many forgeries among its collaterals as there are in the hands of private banks and money lenders. It is one of the most complete things ever heard of, as it has been going on for some years. The fellow was a steady and industrious man and the probabilities are that he has got away with a pretty big "pot," though some people think not. Doubtless he has been paying as much interest these last two years as to keep two or three families in affluence. In his new sphere across the border he will be eligible for the highest honors and will rise to an exalted position living to a grand old age when he may possibly teach his descendants how, by a steady and unswerving nerve, mingled with shrewdness and a lack of scruple, he attained his present dignity and honors.

MANUFACTURERS' NOTES.

Regarding railroad freights and favoritism, whereby one dealer or shipper is furnished with a weapon in securing trade, a Chicago correspondent writes:—"A good many franchises are granted by the dear public, said franchise being in many instances only of value to the projectors of the said new schemes, obtained with the view of being gobbled up in the capacious maw of some larger corporation, thereby necessitating an increase in already enormously fictitious values and causing additional sources for indirect taxation and disturbances to the business interests. The majority of dealers and manufacturers would buy more readily and in larger quantities, without so much display of hesitation, were it not that a number of our one-horse railroads are keeping the whole subject of freights in a continuous turmoil."

There is material for serious study in the reports of coal consumption, says the Philadelphia Record. The output of the anthracite companies for eight months of the present year was 769,357 tons less than the production for the corresponding period of last year. It was over one and a half million tons less than the amount sent to market for the first eight months of 1883. There is evidence of a steady decline in anthracite consumption, while the volume of the bituminous trade up to this time has exceeded the output for the same period of 1884 by 443,473 tons. The decline in the aggregate consumption of anthracite and bituminous coals is traced by many to the inactivity of the railroad and iron interests, but the Record thinks it is probable that the gigantic combination of coal carriers and producers is responsible for most of the demoralization of the trade and for the curtailment of demand.

A Swedish engineer has invented a machine for separating iron ore. A hollow cylinder is caused to rotate horizontally by means of cog-

wheels at its ends. In the centre of the cylinder is a kind of drum of iron bars which is made highly magnetic by an electrical apparatus. Iron ores are fed over the cylinder as it rotates, and the fragments adhere to it so long as the magnetic action of the iron drum suffices to offer the necessary action, but fall off on the reverse side in three distinct heaps, according to their richness. The feeding must be done very carefully, and the ores must first be crushed. The power required is very small. Herr Wenstrom is the inventor's name.

It has been stated by a Boston paper in referring to the investigation of internal heat of the earth by the German Government that a shaft sunk at Schladebach has penetrated about 4,566 feet underground which is believed to be the greatest depth yet reached by boring. At this point the earth's temperature is 120 degrees Fahrenheit. But the *Oil and Drug Reporter* declares that "the deepest well in the world" which of course is an American one, is now 6,000 feet down. This hole is stated to be at Homewood Pa., and the owner thereof George Westinghouse, jr. His object is to find natural gas, the discovery and use of which has given Pittsburg such an advantage in the way of cheap fuel. The average depth of the Homewood wells, it seems, is 1,850 feet. There are in Washington county some wells drilled to a depth of 4,000 feet says the *Reporter* and the only other so far as known approaching the depth reached by Mr. Westinghouse is an artesian well in France, at which a depth of 5,000 feet was reached.

One of the most peculiar freaks of heat, noticed by the Philadelphia insurance inspectors, was shown by a wooden box lined with cement, which was used for boiling cloth in pure water. On tearing away the box what was originally 3-inch pine plank was found to have been reduced to charcoal or carbonized for two-thirds of its thickness from the inside. The box or tub contained water, boiled by introducing steam, and from some cause the wood was changed to a condition of charcoal by the heat, although almost improbable, naturally attracts attention to steam-pipes as a cause of fire. From the experience of those using steam it is now regarded as unsafe to allow pipes to rest upon the wood.

The *Locomotive*, (which chronicles the experience of the Hartford Boiler Inspection and Insurance Company) in its July issue, under the heading of "Crystallization of Iron" points out, that if a boiler be well made, of good material, and properly cared for, there need be no fear of its becoming unsafe through molecular change in the plates during the ordinary life-time of the boiler. Any such change it attributes to over-heating of originally bad material, or of good material when the scale or sediment deposited by the feed water is not properly cleaned out. In the same issue, the *Locomotive* illustrates a properly designed arrangement of steam connections for a battery of boilers, so that the effects of expansion, and any settling of the boilers after they have run a short time will not cause rupture.

The following patents have been granted to citizens of Canada by the United States Patent Office: Robert Aitken, Brampton, band-cutter and feeder for threshing machines; T. G. Cooper, Jarvis, black-leaf cheque book; John Harris and Josiah Lucas, Brantford, self-binding harvester; John Harris and Josiah Lucas, Brantford, mechanism for dumping the bundle-carriers of harvesting machines; James Wedlake, Brantford, and L. M. Jones, Winnipeg, grain binder; Peter

Fraser, Hamilton, machine for making up-holstering springs; Edward Gurney, and C. Sellers, Toronto, steam and water boiler; Edward Gurney, and C. Sellers, Toronto, furnace; J. S. Heath, Brantford, combined seeding and drilling machine; J. H. Stone, Hamilton, tubular lantern; Robert Patrick, jun., and G. Godfrey, Galt Ont., apparatus for washing piece goods.

—The Brandon Board of Trade has drawn up a memorial which it is intended to present to the Governor General in Council. This memorial sets forth that no provision for the inspection of and grading of grain exists in the city of Brandon, the nearest point for the roading and fixing of values of grain is at Port Arthur, 868 miles away, which is a source of trouble and loss.

Furthermore it is claimed that Brandon is the business centre of a larger and more populous district than other places in Manitoba and the North-west. Over 800,000 bushels of wheat were marketed, and shipped thence last season.

The Board declares that the smaller city has four elevators, soon to be five, and has the best cleaning and shipping facilities in the province. And then it proceeds to "go for" Winnipeg, declaring that it has no facilities whatever for the shipment of grain, and complains that that city, "not being in any sense either a grain market or a centre of the grain trade, not possessing even a public flat grain warehouse, has been named an inspection district—the only one in the province—thus discriminating against other points possessing greater claims to be regarded as centres of the grain trade."

They don't desire the exceptional privileges granted to Winnipeg to be withdrawn, but urge very naturally, that Brandon, Manitoba, be set apart as an inspection district, and an inspector be appointed there at the earliest possible date.

—A deputation of business men from Kingston will attend the meeting of the Fire Underwriters' Association at Ottawa. An effort is to be made to have the present fire insurance rates charged in that city reduced. The Kingston Board of Trade is anxious that a connection shall be made between that city and the Napanee and Tamworth Railway. A committee has been appointed to confer with the directors.

—Six-penny telegrams, so long talked of, have at last been adopted in Great Britain. And to meet the extra demand anticipated upon their adoption, three new trunk lines of wire have been erected. Some 20,000 miles of new wire have been built, the first from London to Newcastle; the second from London, north of Birmingham to the west of Chester, half-way between Manchester and Liverpool, through Wigan and Lancaster, to Carlisle; the third over the London and Southwestern Railway to Exeter and Plymouth. Similar extensions on a smaller scale have been made in Scotland and Ireland. Submarine three-wire cables for service under the water have been provided for the use of the Channel Isles, the Isle of Man and the Orkney and Shetland Islands. Large additions have been made to machinery and apparatus, and to work this enormous increase the staff in the United Kingdom will be augmented to the extent of 1,200 telegraph clerks and over 1,000 messengers.

—A restless ambition to conquer the whole world of retail trade, and to dictate terms

alike to producers and consumers, is neither beneficial to the mercantile community nor to the general public, says the *Boston Commercial Bulletin*. It is not that wholesome desire to promote legitimate business enterprise which results in solid and healthy growth, nor has it even the excuse of benefiting the public as a whole, an excuse which has been put forth by every usurper from Julius Cæsar down to the Standard Oil Company and the great retail dry goods stores of Washington street, Boston.

—The emancipation of women in Eastern countries from the condition of slavish dependence which has been theirs for centuries, appears to have begun. An American exchange quotes from the *Vedomosti* of St. Petersburg the following: "Our girls are learning trades in order to make their own living. The women's industrial schools are overcrowded. The girls learn bookbinding, typesetting, shoe-making, book-keeping, making of toys and artificial flowers, wood carving and painting. Schools, libraries, women's and children's hospitals and many private offices are now superintended by women."

—In some of the American insurance journals have appeared, of late, comments upon an attack made by Mr. Mosher, an agent at St. Louis of a rival company, upon the Managing director of the Accident Co. of North America. If the journals in question had paid attention to the "true inwardness" of the complaints and innuendoes of the said agent they would have accorded them less weight than some have done, in so far as they bear upon the soundness and good faith of the Canadian company. As the *Insurance Times* bluntly puts it "they would have dropped the Mosher circular into the waste-basket, as a piece of bounce, intended to benefit a new rival company at the expense of one which is known to be respectable and safe."

—The Nova Scotia Provincial Exhibition was held at Kentville, in that province, last week, closing on Friday, the second instant. It was a very successful show, and the attendance was large. The total number of tickets sold was 10,807, as follows:—Tuesday, 713; Wednesday, 6,415; Thursday, 3,459; and up to noon of the 2nd 200. The receipts for tickets are \$2,500, not including season, exhibitors or attendants tickets.

—A very energetic effort has been put forth to make the Eastern Townships Agricultural Fair at Sherbrooke an unusual success. Buildings costing \$10,000 have been erected: the main building 115 feet by 32; a machinery hall 100 feet in length, and a 25-horse power steam engine to work the machines exhibited. There are three tents and seventeen sheds for stock. So many more entries have come in for this fair, says a despatch, than were ever hoped for by its organizers, that one hundred additional cattle stalls and one hundred additional horse stalls had to be erected at the last moment. No less than one hundred and fifty thorough-bred cattle have been sent in and to come.

—Port Stanley, on Lake Erie, is a considerable port for shipment to the United States of wood goods, telegraph poles and the like, as well as of cattle and grain. It has also, being virtually a lake port for the city of London, a very considerable import trade, goods having been entered there during the last fiscal year

to the value of \$415,990. Exports to the States for the quarter ended with September last were of the value of \$131,214 as compared with \$166,219 in same quarter last year. The principal items of this year's export were:

Staves, hoops and bolts.....	\$64,084
Telegraph poles.....	11,773
Wood and lumber.....	10,443
Cattle and calves.....	11,370
Lambs.....	18,288
Wheat.....	7,747
Peas.....	4,440
Eggs.....	2,674

—The declared value of goods exported during September from Hamilton to the United States was, according to the American Consul's returns, \$149,721. The leading items in the list were as under:

Wool.....	value	\$50,910
Wheat.....	"	20,880
Furniture.....	"	15,593
Eggs.....	"	12,868
Lumber.....	"	10,036
Skins.....	"	8,716
Malt.....	"	5,140
Lambs.....	"	5,497
Cattle.....	"	4,769
Horses.....	"	3,670
Sewing Machines.....	"	1,724
Cotton Waste.....	"	1,476

—Arrivals at Quebec from sea this year up to the 2nd October instant number 908 of 824,250 tons as compared with 885 steam and sail craft of 815,035 tons in the like period of 1884. The character of the craft was as under, in the two years:

	1885.		1884.	
	No.	Tonnage.	No.	Tonnage.
Ocean steamers..	196	358,564	200	354,212
Sailing vessels ..	472	362,021	465	358,688
Lower province—				
Vessels, steam or				
sail	235	103,665	220	102,135

—The Montreal inspectors of potash, Messrs. Dyde & Major, furnish a statement of stock deliveries and receipts of ashes to close of last week. The quantity remaining over at 1st January this year was 1,663 barrels, as against 1,467 barrels twelve months before. Receipts were this year to 1st October, 4,335 bbls., against 5,545. Deliveries 4,839 bbls., against 5,470. The stock in store is:

On 1st October, 1885	Pots.	Pearls
On 1st October, 1884	996	163
	1,336	206

—Respecting the probabilities as to the salmon packing operations of the Pacific coast the *San Francisco Journal of Commerce* says: The light pack to date, and the lateness of the season have rendered it certain that the pack on this coast this year will be very much shorter than in 1884. The following are the estimates of reliable authorities:

Columbia river.....	Cases	450,000
Sacramento.....	"	60,000
Outside rivers.....	"	20,000
Fraser river.....	"	100,000
Alaska.....	"	50,000
		680,000

This is about 300,000 less than for the past two years. Nearly all that has been packed on the Columbia has been shipped thence, and the stocks on the coast are very light. It thus seems as though later in the season there should be a notable advance in price.

—Some idea of the quality of hard wheat, produced in Manitoba this year, can be gathered from the experience of the grain examiners of Winnipeg Board of Trade in their efforts to secure samples, to send to Toronto, when delegates from the different

Boards in the Dominion will fix the standard for the coming season. "There were," says the *Commercial* "thirteen samples of red fyfe on view, the lightest of which weighed 61½ pounds, and the heaviest 65½ pounds to the measured imperial bushel. Equal quantities of the thirteen mixed together and tested gave an average weight of over 63 lbs. to the bushel. Yet some of our enemies state that our wheat is all destroyed by frost."

—In answer to a Hamilton correspondent we would say that we are not aware that any amalgamation has been made between the Institute of Accountants in Ontario and the Montreal accountants. The "Association of Accountants in Montreal" has been incorporated under the Statutes of the Provincial Legislature of Quebec, and we believe the following to be the list of its members:—Thomas, Darling, J. M. M. Duff, John Fair, George Hyde, John Macintosh, John McDonald, A. H. Plimsoll, Alex. F. Riddell, Phillip S. Ross, Wm. G. Ross, Jas. G. Ross, Arch. W. Stevenson.

—Mr. Rossiter W. Raymond, editor of the well-known *Engineering and Mining Journal*, is the secretary of the Institute of Mining Engineers of the United States, which, as our readers know, held its annual meeting in Halifax the other day. He sends from New York, under date 23rd September the following graceful letter to Mr. J. C. McIntosh, mayor of Halifax:

Dear Sir,—I am directed to express to you the heartfelt thanks of the Institute for the hospitality so generously and gracefully shewn to its visiting members by yourself individually and the citizens of Halifax, officially represented by you, during the recent visit of the Institute.

The delightful and instructive experience of our members in connection with the Halifax meeting has left an indelible memory of the beauty of the scenes amid which it was held, but still more of the warmth and kindness which were so potent an element in its great success.

INGENIOUS ROGUERY.

There are always persons on the look-out to take advantage of the farmer's cupidity, or of his simplicity with regard to business matters. An instance of the method employed to hood-wink farmers comes to us from the Western States. We have not heard of this precise form of swindle as having been perpetrated on Canadian agriculturalists; but they may as well be warned against it. An agent representing some agricultural implement house or say a patent horse collar factory, calls on a farmer, shows his goods, dilates on their superiority, and shows them to be cheaper than any other collar in the market. He announces his intention of personally canvassing the district, but as the articles are bulky he would like to form a depot of supply at this particular farmer's house, to which he could send all purchasers.

Of course this agent is prepared to pay the farmer a liberal commission for his trouble and for the use of his storeroom—a percentage of say fifty cents on every dollar's worth sold. And the farmer, seeing no possibility of risk attaching to this easy method of earning an honest penny, readily consents to act as store-keeper. The agent then leaves six or seven collars to start with till his full stock arrives from some other city, and instructs the farmer to sell only to those parties whom he, the canvasser, furnishes with a written order, and to be sure to collect the cash from each caller before parting with the goods. And just before the agent takes his departure, at his instance the farmer signs the following printed agreement:—

BUG TOWN, ESSEX CO.,—188

One year after date I promise to pay—or
order 30 Dollars when I sell
worth PATENT HORSE COLLARS
said THIRTY DOLLARS when due,
for value received at six per cent. per annum
payable at Ottawa.

JAMES FOXLEAF,

Sole Agent for the Co.

The operation is on the face of it a very remunerative one to the farmer, who apparently takes no risk, and only agrees to pay for what he sells to actual customers.

And having signed this "agreement," the honest farmer turns his attention to tilling the soil, chuckling occasionally as he thinks of the profits that must soon roll in from the sale of horse collars. But from this dream of rural bliss he is suddenly awakened by a notice from a third party that he holds his note of hand for \$125, coupled with a request for immediate payment. This demand falls on him like a thunderbolt. "I have never given a note in my life," he says, "so there must be some mistake in the name. I will see about it at once." The result of his visit to the third party is a crusher. There he sees his genuine signature, James Foxleaf, attached to the following note:

BUG TOWN, ESSEX CO.,—188

One year after date I promise to pay—or
order one hundred and twenty-five dollars for
value received at six per cent. per annum pay-
able at Ottawa.

JAMES FOXLEAF.

It now dawns upon Mr. Foxleaf that on or about that date he signed an agreement with a patent horse collar man to pay \$30 when he had sold \$125 worth of goods, but he cannot for his life make that agreement tally with this note before him. The reason is that the horse collar agent tore off from the agreement the following:—

order Thirty dollars when I sell by
worth of Patent Horse Collars
said Thirty Dollars when due.

—Sole Agent for the Co.

Well, the net result is that the farmer, finding he has been swindled, makes what he believes to be the best bargain possible, compromises his note for \$40, \$50, or \$60, and goes home a madder if not a wiser man.

PROMPT-PAYING MERCHANTS.

The buyers who pay promptly are sought after, and a reputation for prompt pay is worth more to the retail trader than his store, stock or the good-will of his business. Unlike the intangible "good-will" of the law merchant, it cannot be the subject of barter. "The inexorable laws of the world of commerce, which created this invaluable property have also made it inalienable." Go where he may, through town, county or State, the retail merchant who is known as "good pay" possesses a talismanic influence which makes him the peer of the merchant princes of the commercial world. The choicest stock of manufacturers and jobbers is at his command.

It is the verdict of experience that prompt pay and good credit go hand in hand. Good credit piles the shelves of the trader with fresh, bright goods, and prompt payment repairs the breaches made by the army of buyers in their inroad on the stocks of the smiling trader who counts in his capital the indefeasible advantages of a reputation for promptness. In the past year prompt pay has done great things for many traders. If changes in terms of sale have become necessary, they have never pressed with much severity upon the trader known to be good pay. He comes into the market as a buyer, on a first-class basis. His request is a command to the jobber. His goods are always shipped promptly, and are never detained on the road.

If such a purchaser choose to buy by sample his goods are uniformly up to the standard of the sample or several degrees above it. If a job lot of goods is to be sold at a bargain, prompt pay is given the first opportunity to purchase. If there is an advantage to be first in the field with some new article or some new line of goods, the jobber or manufacturer naturally secures that advantage to those who pay when due. Prompt pay is a power, as these few points very plainly proclaim. It should therefore be the aim of every retail merchant to secure, by square dealing and the keeping of his word, the material as well as moral advantage which comes from being "fore-handed" enough to be always deservedly known as prompt pay.

BUY AT HOME.

A well-known American trade journal remarks that no town can be permanently prosperous in which the citizens and tradesmen dependent upon each other do not patronize each other. The merchant wants a harness, for instance, and although his neighbor is a good harness maker and trades with him, he imagines he can save fifty cents by sending to another town or another State for his harness. The harness-maker, in turn, sends away for his groceries, boots and clothing. The shoemaker sends away for his coat, and the tailor for his boots and so it goes. As a result, the farmers, coming to town to trade, see all the tradesmen sending to other towns for goods, because they say they can save money by so doing, come to the conclusion that they can do better elsewhere, and then everybody growls about bad times and no business.

No wonder! The business men themselves turn the tide of trade elsewhere, for if they can supply themselves to better advantage by depriving their neighbors of their trade, others learn to try the same experiment. It is a dangerous one to inaugurate, for even if a trifle can be saved in the purchase of a harness, a pair of boots, a suit of clothes, a hat, a barrel of flour or a yard of calico, ten dollars are lost where one is saved, and the entire business of the place goes to decay. The fact is, they gain nothing but loss in sending away their trade from themselves. Show us a town in which the people make it a rule not to send away for anything they can get at home, and we will show you a town in which business is lively and everybody busy, and trade entering from abroad. Prices are low and tradesmen patronize each other, having no suspicion that confidence will be abused.

Let it once be understood that the business men of any town are in the habit of sending abroad for their purchases, and the business of the town will languish. Having no confidence in each other, how can they expect others to have confidence in them? That's not the way to build up a town. Patronize each other, and keep all your business at home.

FIRE RECORD.

ONTARIO.—Elmdale, September 19.—Lavinia Scott's barn struck by lightning and destroyed; insured in London Mutual \$400.—Arthur, 24th.—M. Thompson's barn took fire from a steam thresher and was burned; insured in Nichol Mutual for \$1,950.—Port Arthur, 28th.—J. Jerret's planing mill destroyed, loss \$11,600; insured \$2,500 on build-

ing and \$1,500 on Stock.—Guelph, 30th.—The outbuildings of the Ontario Model Farm were burned; loss on buildings, \$6,000, insured for \$4,000; contents insured \$2,000; live stock—Supposing buildings and contents a total loss, and that on cattle there is a loss of \$2,000, the loss to the Government on the insured property will be about \$12,000, of which 27 insurance companies will bear about \$8,000. The loss to each company will, therefore, be about \$300.—St. Agatha, Oct. 1.—Jacob Schmidt's stone dwelling burned down; loss \$2,000.—Kingston, Oct. 3rd.—Capt. Lewis', chandlery store, gutted, destroying and damaging \$8,000 worth of stock. Also sails and gearing of numerous vessels. The fire spread to the wholesale establishment of Fenwick, Hendry & Co., but was controlled. The stock, however, was ruined by water. The loss on the wholesale establishment is placed at \$7,000; insured for \$15,000, viz: \$5,000 in Glasgow and London, \$5,000 Etina, Hand-in-Hand \$2,500; Lewis loses \$4,000, insured Phoenix \$3,500. Breck & Booth, Royal Canadian \$1,000; Sam. Fraser in Queen & London.—Toronto, 3rd.—Kidd's cigar box factory destroyed by fire. The loss estimated at \$4,500; insured for \$600 in the Liverpool, London and Globe, and \$1,000 in the Waterloo Mutual.—Vienna, 23rd.—M. B. Edison's barn, supposed incendiary; loss \$800, insurance \$500. James Gregg's barn burned on September 25th; loss \$1,000, insurance \$300.

OTHER PROVINCES.—Apoahqui, N. B., 12th Sept.—Harrison's old Apoahqui House, with barn, neither insured.—Montreal, Daoust's cigar shop damaged \$300.—26th, a stable on Prince street took fire early this morning, and was burned down with three horses, carts, sleighs, etc. Loss, \$1,000 insurance in Royal for \$700.—Morden, Manitoba, Sept. 26.—At M. B. Rombough's farm, the stacks caught fire from a spark, and about 500 bushels of grain burned.

ADULTERATIONS.

Placid I am, content, serene,
I take my slab of gypsum bread,
And chunks of oleomargarine
Upon its tasteless side I spread.

The egg I eat was never laid
By any cackling, feathered hen,
But from the Lord knows what 'tis made
In Newark, by unfeathered men.

I wash my simple breakfast down
With fragrant chicory so cheap;
Or for the best black tea in town
Dried willow leaves I calmly steep.

But if from man's vile arts I flee
And drink pure water from the pump,
I gulp down infusoria,
And quarts of raw bacteria,
And hideous rotatoria,
And wriggling polygastrica,
And slimy diatomacea,
And hard-shelled ophryocercinae,
And doubled-barreled kolpodae,
Non-loricated ambodae,
And various animalculae,
Of middle, high, and low degree,
For nature just beats all creation
In multiplied adulteration.

—Robert J. Burdette.

—An important point in marine insurance has been decided in a United States court of arbitration. A New York firm imported eight cases of plate glass from Newcastle a few months ago. The glass was insured by the British and Foreign Marine Insurance Company. It was broken during the voyage, and the importers demanded \$816.26 damages from the insurance company. The company, says the Times, refused to pay, claiming that the breakage did not come within the conditions of its policy. Both parties finally agreed to submit the case to the Chamber of Commerce Arbitration Court. The sole question in dispute was whether there was a shifting of cargo within the meaning of the term in the insurance policy. It was decided by the judge that any movement of the cargo of a vessel is "shifting" in the legal sense of the word, and as the glass was broken by being shifted he ordered that the damages claimed be paid to the importers.

CUSTOMS AND EXCISE RETURNS.

CITY.	Sept., '85	Sept., '84	Inc or Dec
Montreal customs..	\$500,699	\$642,881	\$92,182D
do. excise ..	131,863	127,304	4,559 I
Toronto customs..	296,769	319,610	22,841D
do. excise ..	27,873	77,734	49,861D
Halifax customs..	181,124	146,652	34,472 I
do. excise ..	14,585	13,614	971 I
St. John customs..	106,571	95,597	10,974 I
do. excise ..	22,379	20,051	2,328 I
Hamilton customs..	61,780	82,419	20,639D
do. excise ..	20,367	24,792	4,425D
Quebec customs..	54,601	81,199	25,598D
do. excise ..	34,938	36,595	1,657D
Winnipeg customs..	.....	.....	.....
do. excise ..	.....	.....	.....
London customs..	46,884	47,921	1,037D
do. excise ..	20,166	22,949	2,783D
Kingston customs..	.....	.....	.....
do. excise ..	.....	.....	.....
Ottawa customs..	31,147	38,509	7,262 I
do. excise ..	18,050	15,097	2,953 I
Brantford customs..	.....	.....	.....
do. excise ..	.....	.....	.....
Guelph customs..	9,064	7,513	1,551 I
do. excise ..	.....	.....	.....
Belleville customs..	9,343	9,523	190D
do. excise ..	.....	.....	.....

Commercial.

MONTREAL MARKETS.

MONTREAL, Oct. 7th, 1885.

On the Stock market, transactions have been very limited for the last several days; only 31 shares of bank stocks changed hands to-day, being two merchants at 114½, four Molsons, 117½ and 25 Commerce at 725, last sales of Montreal were at 199½ and 199½. Miscellaneous stocks shew a little more activity. Money at unchanged rates. In general trade there is perhaps a little less doing than a week ago, and payments as a whole are not altogether satisfactory. Fourth of October, dry goods bills were not very well met, and probably fifty per cent would be an outside estimate of the proportion paid. In groceries and one or two other lines, collections are better spoken of, and failures in this section continue to be few and unimportant.

ASHES.—The market is again a little weaker at \$3.65 to \$3.70 for No. 1 pots; seconds \$3.20 with few offering; pearls, \$4.75, and little doing in them also. Shipping has been light. Receipts of pots since January have been 4,019, pearls, 316 brls.; against 4,815 pots and 727 pearls for same period last year. Stocks in store at date 1,011 pots, and 148 pearls.

DRUGS AND CHEMICALS.—There is a good general sorting business doing, with a continued demand for disinfectants. Quinine, both English and foreign has advanced and will likely go higher; other lines show little change. We quote: Sal Soda, \$1 to \$1.10 per 100 lbs., Bi-Carb Soda, \$2.50 to \$2.60; Soda Ash, \$1.65 to \$1.75. Bichromate of Potash, per 100 lbs., \$8.00 to \$9.00; Borax, refined, 11 to 12½c.; Cream Tartar crystals, 32 to 35c.; do., ground, 37 to 38c.; Tartaric Acid crystals, 52½ to 55c.; do., powder, 55 to 58c. per lb.; Caustic Soda, white, \$2.40 to \$2.60; Sugar of Lead, 9 to 11c.; Bleaching Powder, \$2.25 to \$2.75 according to lot; Alum 1.65c. to \$1.80; Copperas, per 100 lbs., \$1.00; Flowers Sulphur, per 100 lbs., \$2.75 to \$3.00; Roll Sulphur, \$2.40 to \$2.60; Sulphate of Copper, \$5.00 to \$5.75; Epsom Salts, \$1.25 to \$1.40; Saltpetre, \$9.00 to \$9.50; German Quinine, 95c. to \$1.05; American do., 95c. to \$1.05 Howard's quinine, \$1.10 to 1.20; opium, \$3.75 to \$4.25; Morphia, \$1.80 to \$1.90; Gum Arabic sorts, 40 to 45c.; White, 55 to 70c.; Carbolic acid, 40 to 60c.; Iodide Potassium, \$4.25 to \$4.50 per lb.; Iodine, \$5.00 to \$5.50; Iodoform, \$7.50 to \$8.00.

DRY GOODS.—Fourth October payments were poorly met, and from reports received in various quarters, we are led to believe that not fifty per cent. of the paper falling due that day was provided for. Letters from the West attribute this in some degree to the unusually fine weather which prevailed up to last week, and which kept farmers at home working in the fields, and colder weather is needed to in-

duce active trading. The cooler weather of this week has benefitted city retail trade which was before very quiet. Some travellers out are doing fairly; others report fall stocks as little broken into yet, but they expect to do moderately well later.

FISH.—Receipts of Labrador herrings now aggregate over 20,000 brls. with further cargoes to arrive: some vessels have gone back for second cargoes. Prices are easier, present quotations are \$3.75. Cape Bretons steady at \$4; Nova Scotia Shore, about \$3.75; Gaspe Cod, \$3.50 to \$3.75; Green No. 1, \$4.00 to \$4.25; North Shore Salmon \$11, \$10, and \$8.50; British Columbia \$9.00 to \$9.25.

GROCERIES.—There is a fair business doing, the principal demand being for teas, especially Japans ranging from 22½ to 27½, for which there is very active enquiry. Advices from Japan show that all grades below good medium are very firm. Stocks coming forward are light, and are taken up as rapidly as marketed. Blacks and greens show a moderate movement at unchanged prices. Sugars have eased off, probably on account of a weaker market in New York, where granulated is quoted at 6½c., local refinery price, 7c.; yellows are correspondingly lower with 5½c. as the cheapest grade. Molasses is also weaker at 28½ to 31c. for Barbadoes; sugarhouse 18 to 19c., and present stocks low, bulk having been sold to go west. Syrups also in small supply. All the Valencia raisins arrived so far have gone into consumption at about 8½c.; further supplies are expected by this week's steamers, and the "Avlona," direct, is expected about the 20th. New Eleme figs in pounds and 10 lbs. have sold at 12 to 12½c.; new currants, 5½ to 6½c. in brls.; Patras in cases, 7½c.; Vostizza, 8½ to 9c. No new Malagas yet; they will open about same price, or higher, than last year. Very few new tomatoes offering at \$1.15 to \$1.20; sardines 10 to 11½c.; lobsters, \$5.90 to \$6.00.

LEATHER AND SHOES.—Boot and shoe travellers are about going out on their fall sorting trips, and how they will do remains to be seen. Leather men are far from being busy, matters leaving quieted down very materially. Still stocks are not large and prices are steadily maintained. There is no shipping being done. We quote:—Spanish sole B.A. No. 1, 24 to 27c.; ditto, No. 2 B. A. 21 to 24c.; No. 1, Ordinary Spanish, 24 to 25c.; No. 2, ditto, 22 to 23c.; No. 1 China, 23 to 24c.; No. 2, 22 to 23c.; ditto, Buffalo Sole, No. 1, 21 to 23c.; ditto, No. 2, 19½ to 21c.; Hemlock Slaughter, No. 1, 25 to 27c.; oak sole, 45 to 50c.; Waxed Upper, light and medium, 33 to 39c.; ditto, heavy, 32 to 36c.; Grained, 34 to 37c.; Splits, large, 22 to 28c.; ditto, small, 16 to 24c.; Calf-splits, 28 to 32c.; Calfskins, (35 to 46 lbs.), 70 to 80c.; Imitation French Calfskins, 80 to 85c.; Russet Sheepskin Linings, 30 to 40c.; Harness, 24 to 33c.; Buffed Cow, 12½ to 16c.; Pebbled Cow, 11 to 15c.; Rough, 23 to 28c.; Russet and Bridle, 45 to 55c.

METALS AND HARDWARE.—In hardware there is a moderate business doing, but heavy metals, &c., are rather quieter. English advices show a pretty steady market for pig iron, though warrants have declined to 42/5d.; bar iron is unaltered as to price, though makers are more hopeful owing to a better demand from the Continent; in tin plates an improving demand is reported, and the market is firm. Some consignments of Blaina Canada Plates have been forced off here at prices under \$2.40. Ingot tin is exceedingly scarce locally and firm at 23 to 24c.; copper and lead as before. We quote:—Gartsherrie and Summerlee \$16.50 to \$17; Langloan, and Colless, \$17 to \$17.50; Shott, \$17 to \$20.00; Eglinton and Dalmellington, \$16.00; Calder, \$16.50 to \$17; Hematite, \$17 to \$20; Siemens, No. 1, \$17.50 to \$20; Bar Iron, \$1.62½ to \$1.65; Best Refined, \$1.90; Siemens bar, \$2.10; Canada Plates, Blaina \$2.40; Penn &c. \$2.50. Tin Plates Bradley Charcoal, \$5.75 to \$6.00; Charcoal I.C., \$4.35 to \$4.75; do I.X., \$6 to \$6.25; Coke I.C., \$3.75 to \$4; Galvanized sheets, No. 28, 5½c to 7c, according to brand: Tinned Sheets, coke, No. 24, 6½c; No. 26, 7c, the usual extra for large sizes. Hoops and Bands, per 100 lbs., \$1.90 to \$2; Boiler Plate, per 100 lbs. Staffordshire, \$2.25 to \$3.00; Common Sheet iron, \$2.00 to \$2.10; Steel Boiler Plate, \$2.50 to \$2.75; heads, \$4; Russian Sheet Iron, 10½ to 11c. Lead, per 100 lbs.—Pig, \$3.50 to \$4; Sheet, \$4 to \$4.25; Shot, \$6 to \$6.50; best cast steel, 11c to 13c, firm; Spring, \$2.75 to \$3.00; Tire \$2.50 to \$2.75; Sleigh shoe, \$2 to \$2.25; Round Machinery Steel, 3½ to 3¾c. per lb.; Ingot tin, 23c.

to 24c; Bar Tin, 26c; Ingot Copper, 12½ to 14c; Sheet Zinc, \$4.50 to \$5.00; Spelter, \$4 to \$4.50; Bright Iron Wire, Nos. 0 to 6, \$2.75 per 100 lbs.

OILS AND PAINTS.—Linseed which receded a little after last report is recovering its strong position and still quotes at 62 and 65 cents for raw and boiled respectively; turpentine continues firm in the South, we quote 54c.; castor,

Leading Wholesale Trade of Hamilton.



KIRK & CO.'S FANCY SOAPS.

The subscribers have much pleasure in offering to the trade the above celebrated goods at bottom prices.

JAMES TURNER & CO
HAMILTON.W. H. Gillard & Co.,
IMPORTERS

AND

Wholesale Grocers
HAMILTON, ONT.NEW SEASON'S TEAS
CHOICE NEW CROP TEAS.

Young Hysons, Japans & Blacks.

A LARGE STOCK OF

CANADIAN REFINED SUGARS
FOR SALE.BROWN, BALFOUR & CO.
Wholesale Grocers,
HAMILTON.B. GREENING & CO.,
WIRE MANUFACTURERS

AND

METAL PERFORATORS,
VICTORIA WIRE MILLS,
HAMILTON, ONTARIO.

NOTICE.

TO OUR NUMEROUS CONSUMERS.

On account of the tobacco crop of 1883 being so poor, we did not buy much, and selected only the best of it, as we always wish to keep our "T. & B. Myrtle" brand up to the standard; and therefore there may be a scarcity of "T. & B. Myrtle" Plug for a short time. If such is the case there will be a full supply on the market by the end of October.

The tobacco we are now about to manufacture is the finest we have ever had, and we know it will please our numerous consumers.

Yours respectfully,

GEO. E. TUCKETT & SON.

8½c.; olive \$1 to \$1.10 for pure; Nfld. cod has been active and we quote 57½ to 60c. for fair lots; steam refined seal, 52½c.; shellac low at 18 to 35c. as to quality. Leads keep firm at home. We quote:—Leads (genuine and first-class brands only) \$6 to \$6.25; No. 1, \$5.50; No. 2, \$5.00; No. 3, \$4.50 to \$4.75. Dry white lead, 5½c.; red, do. 4½ to 4¾c. These prices for round lots, London washed whiting, 50 to 60c.; Paris white, \$1.25; Cookson's venetian red \$1.75, other brands venetian red \$1.50 to \$1.60; Yellow ochre, \$1.50; Spruce ochre, \$2 to \$3.

PROVISIONS.—Dealings in butter continue of only a jobbing character, there being no shipping demand. Creamery quotes at 20 to 22c.; good to choice Townships, 14 to 18c.; Morrisburg, 12 to 16c.; Western 10 to 14c. In cheese there is also a dullness, we quote September 9c., August 7½ to 8½c., July fine 7 to 7½c. Eggs in fair demand at 16 to 17c. There is rather a better country demand for pork and its products. We quote Western Mess \$12.25; Canada short cut \$13 to \$13.25; Western lard 9½c.; Canadian do. 8½ to 9c.; hams 12 to 12½c.; bacon 10 to 11c.

SALT.—Only a moderate business doing at following rates: elevens 50 to 52½c.; twelves 48 to 50c.; factory-filled \$1.10 to \$1.12½; Ashtons and Eureka \$2.40; Turks Island 30c. per bushel; rock salt 50c. per cwt.; special quotations for ton lots.

WOOL.—The demand is well maintained, more particularly for pulled wools of which there is no surplus. We quote: Canadian A supers 27 to 28c.; B ditto 22 to 23c.; unassorted 21 to 22c.; black 20 to 21c.; cape 16 to 18c.; no Australian in the market.

TORONTO MARKETS.

TORONTO, Oct. 8th, 1885.

Bank shares have been very dull during the past week, Commerce being the only one displaying any activity and closing with 125½ bid, an advance of 1½. The tendency of other Banks has been irregular, with only fractional changes. Small transactions in Consumers' Gas are recorded at 160½ and 160¾, and Canada North-West Land changed hands at 41/6 and 41/9. Several lots of Farmers' Loan sold at 114½. Canada Landed Credit was a trifle easier at 124½, but London and Canadian Loan was active at 141 and 141½. Shares of all kinds continue scarce, and sellers show but little inclination to accept reduced rates.

FLOUR AND MEAL.—Only a fair business has been done in these articles for the week, there being an apparent inclination to hold off. The market is firm, and our quotations represent the very best that can be done. Indeed extra flour brought a shade over our figures in the early part of the week. Spring extra cannot readily be got, and was sold a few days ago at \$3.85. Bran is firm and \$11.50 is probably the outside price.

GRAIN.—Prices of fall wheat are not so strong by about a cent as last week. There is but little doing, the movement being confined almost to the supply of millers' wants. We quote 88 to 89c. for No. 1; 86 to 87c. for No. 2; 84 to 85c. for No. 3. Spring wheat is also lower and dull at the decline. The outside figures are now for No. 1, 89 to 90c.; No. 2, 87 to 88c.; No. 3, 85 to 86c. There has been considerable trading in barley, and the receipts have been rather liberal during the last few days. Our quotations now stand at: No. 1, 71 to 72c.; No. 2, 66 to 67c.; No. 3 extra, 61 to 62c.; No. 3, 56 to 57c. Peas are somewhat neglected and are nominal. Oats are not quite so strong, and corn and rye do not command much attention.

STOCKS IN STORE.

The stocks of grain in store at this port on the morning of the 5th inst. were as follows, compared with previous year:

	Oct. 5, 1885.	Sep. 28, 1885.	Oct. 6, 1884.
Fall wheat bush..	43,108	36,546	22,689
Spring wheat	49,015	47,940	39,512
Mixed wheat.....	.....	.....	.....
Oats	4,613	4,613	1,462
Barley	59,274	22,711	79,132
Peas	2,694	.....	3,078
Rye .....	.....	.....	982
Total grain, bush..	158,704	111,810	146,855

GROCERIES.—Since our last review, new fruits, which were then shortly expected, have arrived, and in the case of raisins, have already been well bought up and the stock is said to be almost exhausted. The quality is reported to be very good, but the crop falls short of other years. We do not alter our quotations for sugars. The market during the past week has been on the quiet side, and buyers can no doubt buy to advantage now. General business is fair.

HIDES AND SKINS.—Trade in this line has been steady all week, there being an active demand for hides, with the supply barely sufficient to meet requirements. There is very little movement in calfskins, a not unusual state of things at this season of the year. Sheepskins are unchanged in price, and a fair quantity is changing hands. Tallow continues quiet and weak.

OILS.—Matters in Petrolia are in a rather unsettled state, and a drop in price has taken place. It is difficult to say how things will turn out. Some are of opinion that the market will recover in a few days, and others entertain just the opposite idea. Crude has fallen 25c. per barrel. We lower our figures ½ cent, and now quote for 5 to 10 barrel lots of Canadian, 16c., with single barrels at 16½c. Carbon safety and American brands are unchanged.

PROVISIONS.—Choice butter meets with a good enquiry at 15 and 16c, and we have heard of some movement of ordinary qualities at 10c. for good straight store packed with the white thrown out. Eggs are firm at 15 and 16c. In hog products there is little change to note. Long clear is selling in a jobbing way at 6½c. Hams are quoted at 12 and 12½c. Stocks of all sorts are nearly exhausted. New cure is just beginning to offer and rolls are fetching 10½c. The market for cheese is dull and the price steady, say 8 to 9c.

SALT.—Freights have advanced about 10c. per sack on coarse salt, but this does not materially affect prices, as nearly all the large orders have been filled on the near approach of the close of navigation. For small lots of coarse 75c is about the figure, and 65c. for large quantities. All other grades are as previously quoted.

WOOL.—The wool market is about in the same position as a week ago. The bulk of fleece wool has been bought up, and the price seems steady at the recent advance. There is a steady enquiry from the mills for pulled. Stocks of supers are very light and prices firm. Extra is also in fair demand.

AMERICAN MARKETS.

NEW YORK, 7th Oct.

Cotton quiet and unchanged at 10½c. for uplands, and ¼c. more for Orleans, futures easy at 9.70 for November and 9.83 for January. Flour steady, 106,000 bbls. received and 13,000 sold. Superfine Western, \$3 to \$3.50. Wheat strong, at 98 to 99c. for No. 2 red November; \$1.01 and \$1.02 January; barley and rye dull, corn higher, at 49 to 51c. for mixed Western; oats higher, cheese firm; butter and pork steady, lard higher.

CHICAGO, 7th Oct.

A further advance is declared on wheat today which though fluctuating some closed steady higher at 88c. November, and 90c. December. Flour firm; southern winter wheat flour, \$4.50 to \$4.90; Wisconsin, \$4.50 to \$4.75; soft spring wheats, \$3.70 to \$4; Minnesota bakers', \$3.50 to \$4.50; patents, \$4.75 to \$5.50; rye flour, \$3.20 to \$3.50. Corn quiet; cash, 43 to 43½c.; Nov. closed at 40½c.; year, 37½c. Oats steady; cash, 26c.; Oct. 26 to 26½c. Pork moderately active; prices advanced 7½ to 10c. and closed steady; cash, \$8.30 to \$8.35; Dec. \$8.30 to \$8.35. Lard advanced 2½ to 5c. on all deliveries except Oct. which is scarce and advanced 15 to 17½c.; cash, \$6.12½ to \$6.15; Nov. \$5.92½ to \$5.95. Boxed meat steady; dry salted shoulders, \$3.50 to \$3.75; short rib sides, \$3.50; short clear sides, \$5.70 to \$5.75.

BRITISH MARKETS.

J. Lewenz & Co's Tea Circular of 25th Sept., says:—Although offerings at Public Auction were again large and lower prices were generally expected for some of the inferior grades of Congou, the market has stood the pressure very

well, and no quotable change in values has occurred. The gradual disappearance of the little that is left of stocks of old teas naturally helps much to strengthen the market for common teas, which coming in, in such plentiful supply, would otherwise by this time probably have suffered a sharp decline considering the way they are forced off at auction. The generally sound position of the article should be sufficiently demonstrated by the latest monthly returns of stocks and the prospects of a moderate total supply for the season from China. A limited amount of business continues to be done by private contract in the better grades of Congou, which thus far have been held very firmly, the stocks which importers carry being evidently far from heavy. Now and then a line of medium to fine blackleaf Congou sells at ½d. to 1d. under the price it was previously held for, but most of the better class Foochow Congous are salable at previous rates and some occasionally even make rather better prices.

The China Public Sales for the week comprise 44,838 packages, viz.: 30,192 Congou Fouchong, 3,607 green tea, and 11,039 scented tea and Oolong; and the Indian Sales to 20,212 packages including 1,431 Java tea.

LONDON, 7th Oct.

Beerbohm's report is as under:—Floating cargoes—Wheat firmer; maize nil. Cargoes on passage—Wheat and maize, firmer. Mark Lane—Wheat and maize, steadily held. English country markets quiet; French, turn easier. Imports into United Kingdom for past week—Liverpool—Spot wheat upward tendency; maize firmly held; No. 1 Cal., 37s 5d; No. 2, 37s 2d; American red winter, 37s 2d; Western mixed, 37s 3d; spring 37s 2d, all penny dearer; maize 4s 6½d, unchanged. Weather—England, showery. Paris—Wheat steady; flour quiet.

LIVERPOOL, 7th, Oct.

The market for provisions, hog products and the like has been tolerably steady for the week pork showing the most weakness and coming down from 52/6 on Oct. 1st to 51/- on the 7th; Lard 32/3 for some days but now 32/-; short cut bacon steady at 31/-; tallow unchanged at 28/- and cheese at 42/- for new.

AT WHAT PRICE CAN WE GET FIVE CARS GOOD FINE SHORTS?

Millers offering kindly send us samples, with lowest quotations. We have no patent flours in stock, and should be pleased to receive a few cars on consignment, trade improving slowly.

J. A. HIPMAN & CO., Millers' Agts. & Com. Mchts., Halifax

MAITLAND & RIXON, OWEN SOUND,

Forwarders & Commission Merchants,

Dealers in Pressed Hay, Grain and Supplies. Lumbermen and Contractors' Supplies a specialty. J. W. MAITLAND. H. RIXON.

SPECIAL NOTICE

TO

Purchasers of Cotton Warp.

We find it necessary to call the attention of those who USE COTTON YARN OR WARP, to the fact that the Yarn made by us is the ONLY

WATER TWIST YARN

made in the Dominion, no other mill having the machinery on which to make it.

Our Yarn is consequently very much superior for weaving purposes to any other in the market, a fact which is well known to those who have used it for the past TWENTY YEARS.

All our Yarns have our name upon the label, and none other is genuine. For sale by all wholesale houses.

Wm. PARKS & SON,

(LIMITED.)

NEW BRUNSWICK COTTON MILLS.

WILLIAM HEWETT, 11 Colborne Street, Toronto

DUNCAN BELL, 70 St. Peter Street, Montreal.

Valuable Foundry Business

**FOR SALE OR TO RENT,
IN OWEN SOUND.**

The subscriber, being desirous of retiring from business, offers for sale or to rent his well and old established Foundry, situated in the centre of the town; at present doing a good agricultural implement trade. The buildings are stone, one and two storeys, containing machine shop, moulding shop, blacksmith shop, and wood shop, all in perfect working order, with patterns for all the latest implements, and miscellaneous patterns, the accumulation of thirty years. In connection there is a brick show-room, two storeys.

This is a rare opportunity. There is a large home field; has now a good lake trade, which can be extended to any extent, as Owen Sound is the nearest point to the Manitoulin Island, the north shore of Lake Huron, and the North-West.

I also offer valuable building lots on Poulett Street and other parts of the town.

D. CHRISTIE,
Owen Sound.

THE MERCANTILE AGENCY.

The oldest and most trustworthy medium for information as to the history and position of traders in the United States and Canada.

Branch Offices in TORONTO, MONTREAL, HALIFAX, HAMILTON, LONDON, ST. JOHN and WINNIPEG, and in one hundred and three cities of the United States and Europe.

Reference Books issued in January, March, July and September, each year.

DUN, WIMAN & CO.

BENGOUGH'S SHORTHAND & BUSINESS INSTITUTE, Public Library Building, corner Church and Adelaide Streets, Toronto. The best equipped Institute on the continent, at the most reasonable rates. The word "business" implies a training in practical office work, which is given in addition to the regular Shorthand course, without extra charge. Day and evening classes in session all the year. Lessons by mail when desired. Thorough instruction on the Typewriter. Also machines for rental at reasonable rates. Positions secured for Shorthanders when competent. Business men furnished with office help, either Shorthand or Book-keeping, temporarily or permanently, at shortest possible notice. Also publishers of "Cosmopolitan Shorthand," the best Shorthand journal in America, having the most prominent Stenographers as contributors. Price \$1 per annum; single copies 10c. Send for new descriptive circular. THOS. BENGOUGH, President. C. H. BROOKS, Sec.-Treas.

MATTHEW GUY,

103 & 105 Queen St. East, Toronto,

MANUFACTURER OF ALL KINDS OF

Carriages, Waggon, Sleighs,
&c., &c.

SPECIALTIES:

**Railroad Lorries, Cartage, Express,
Grocery and Delivery Waggon.**

The Trade supplied with all kinds of Carriage and Waggon Woodwork.

CREDITORS' NOTICE.

Notice is hereby given that ELLEN ARNOTT, of the City of Toronto, has, with the consent of creditors, according to the provisions of 48 Vic., chapter 26, Ontario, made an assignment of her estate and effects to Warring Kennedy, of Toronto, Merchant, as Trustee for the general benefit of creditors of the said Ellen Arnett.

And said creditors are hereby notified to file their claims against the estate, duly verified by affidavit and accompanied by necessary vouchers and the necessary statement of the securities held by them, on or before the 20th day of October next, immediately after which date the said Trustee will distribute the proceeds of the assets of said estate, and will not be liable to any persons of whose claim he shall not then have had notice.

Dated at Toronto this 12th day of September, 1885

THOMSON & HENDERSON,
11 Wellington St. East, Toronto,
Solicitors for Trustee.

VERDICT OF THE INSURED.

When you wish to get correct information about any institution, place or country, it is well to inquire about it from those who have been there. What is the report of those who have been for one or more years connected with the various Life Insurance Companies doing business in Canada for some years past?

You cannot personally see all the members, but you can read their verdict in the Government Reports, sworn to by the officers as being correct. These Government Reports show, plainly enough, how well people keep up their policies in good companies, and how rapidly they get out of poor ones.

If the public desire to have good value for their money, they will select none but such Companies as show a good record in the matter of giving satisfaction to their members, and inducing them to stay.

Experience teaches that from four to six or seven per cent. of all insurance in force, at the close of any year, drops out through business failures and hard times. Pretty much all above this may be considered as a beacon light, wherever it is seen, to warn the public off the shoals beneath.

The following figures show the proportions which the terminated insurance by lapse, surrender and change, bear towards the whole amount of insurance in force at the beginning of the year 1884, on the books of each company:—

Name of Company.	Percentage of Lapse.	Name of Company.	Percentage of Lapse.
ÆTNA LIFE	4.98	Ontario	13.60
Canada	5.23	Sun	16.08
Travellers	8.74	Citizens	23.12
Confederation	8.83	Life Association	25.88
N. Y. Life	7.82	North American	26.32
Union Mutual	10.28	Federal	54.57
United States	12.50		

The following table gives the same information respecting the Companies named, as to that portion of their business lying within the Dominion of Canada—showing how they stand, upon their merits as companies, in the esteem of the people of Canada who have been insured with them:—

Name of Company.	Percentage of Lapse.	Name of Company.	Percentage of Lapse.
ÆTNA LIFE	5.58	London & Lancashire	15.87
Standard	7.35	New York Life	18.89
Union Mutual	12.24	British Empire	30.04
Equitable	12.24	United States	43.50

The first class position of the Ætina Life Insurance Company, in both tables, is nothing new. That is its usual, every day accomplishment. It sells a first class article every time.

If 10, 12 or 15 persons out of each 100 who go in, are seen to quickly come out again, when only 5 or 6 should come out, it is good evidence that most of them found themselves in the wrong place, and were disappointed. But when 20, 30, 40 or 50 out of each 100 rush out again, what better testimony could be given to outsiders in favor of making a wise and discriminating choice of the best companies once for all. A good article is worth having. Get the best. In life insurance, the best policy costs a great deal less, in ten years' time, than the poorest and most uncertain article going.

On this latter point drop a card to the undersigned, at the Office of the Ætina Life Insurance Company, Toronto, for information.

WILLIAM H. ORR,
Manager.

WARNOCK & CO.,

ESTABLISHED 1844.

GALT, - - - - ONTARIO,

MANUFACTURE

Axes, Edge Tools, Chisels,

Picks, Mattocks, Crowbars.

**Heavy Hammers, Carriage Springs,
Buggy and Waggon Gears.**

Have been awarded Gold and Silver Medals at Antwerp and Toronto Industrial Expositions.
SEND FOR PRICE LISTS.

JAMES PARK & SON

Pork Packers,

TORONTO.

L. C. Bacon, Rolled Spiced Bacon

**C. C. Bacon, Glasgow Beef Hams,
Sugar Cured Hams, Dried Beef,**

Breakfast Bacon, Smoked Tongues,

Mess Pork, Pickled Tongues,

Family or Navy Pork,

Lard in Tubs and Pails.

**The Best Brands of English Fine Dairy Salt
in Stock.**

MERCHANTS, ATTENTION!

ECONOMY, NEATNESS & CONVENIENCE
at last secured by using

HUNTER'S

Rolled Paper Holder and Cutter,

in connection with our
ROLLED WRAPPING PAPERS.

Send for circulars, samples and prices.

BRITISH AMERICAN ROLL PAPER CO.,
BELLEVILLE, ONT.

Consumers' Gas Company.

THE ANNUAL GENERAL MEETING

of the Stockholders of the Consumers' Gas Company of Toronto to receive the report of the Directors and for the election of Directors for the ensuing year, will be held at the Company's Office, No. 19 Toronto Street, on

MONDAY, the 26th OCTOBER NEXT,
at twelve o'clock noon.

W. H. PEARSON,
Secretary.

Extract from "Edinburgh Gazette,"

No. 9658, of Friday, Aug. 28, 1885.

NOTICE OF RETIRAL

Notice is hereby given that on Expiry of Contract of Copartnership, HUGH BARNETT retired from the firm of RUTHERFURD BROS., Ingram Street, Glasgow, as on 31st May, 1885.

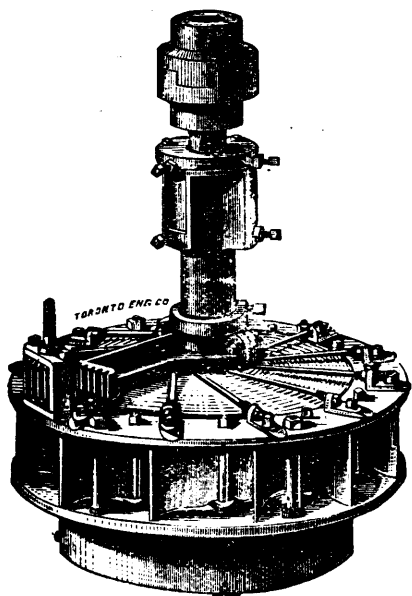
Glasgow, 25th August, 1885.
**RUTHERFURD BROS.
AND W. RUTHERFURD.
HUGH BARNETT.
JOHN RUTHERFURD.**

**JOHN JAS. CHADDOCK, Witness.
JOHN S. REID, Witness.**

In reference to the above, I purpose conducting Business at 4 NATIONAL BANK BUILDINGS, QUEEN STREET, under the designation of HUGH BARNETT & CO., Linen Merchants and Manufacturers. The experience gained during twenty-seven years' partnership in my old firm will be devoted to the new business. Orders entrusted to me will have my personal care and attention.

Esteeming the favour of your commands,
I remain yours very truly,
HUGH BARNETT.

W. H. STOREY & SON,
SOLE MANUFACTURERS
IN CANADA
of
PAT. NAPA BUCK CLOVES
BEST
IN THE WORLD
SEE THAT THEY BEAR OUR NAME
ALL OTHERS ARE FRAUDULENT IMITATIONS.
ACTON ONT.



15,000 IN USE. JOSEPH HALL MACHINE WORKS,

(ESTABLISHED 1851),

OSHAWA, ONT.

MANUFACTURE THE CELEBRATED

James Leffel's Double Turbine Water Wheel,

All Sizes of Stationary and Portable Engines and Boilers, Shafting, Pulleys, Hangers, Gearing.

Latest Improved English and American Gangs. The Stearn's Circular Saw-Mills with Fractional Head Blocks and King of Dogs—this Mill is acknowledged in the United States and Canada to be superior to all others—also a very complete Circular Saw-mill with Iron Frame and cheaper Head Blocks for Small Mill. Saw-mill, Flour-mill, Paper-mill and Water Works Machinery a speciality.

For further particulars address

F. W. GLEN, GENERAL MANAGER,
OSHAWA, ONT

THE PENMAN

MANUFACTURING CO., Limited.

Manufacturers of

Ladies', Misses',
Gents' and Boys' Underwear,
Glove and Rubber Lining,
Yarns, Horse Blankets, &c.

Also, THE CELEBRATED PATENT SEAMLESS
HOSIERY, smooth and equal to hand knitting, in
COTTON, MERINO, WOOL, with three-ply heels,
double toes for Ladies, Misses, Gents and Boys.

Mills at PARIS, ONTARIO, Canada.

JOHN PENMAN, President.

Agents:—D. MORRICE, SONS & CO.,

MONTREAL AND TORONTO



AUCTION SALE

OF

TIMBER BERTHS.

DEPARTMENT OF CROWN LANDS.

(WOODS AND FORESTS BRANCH.)

Toronto, 10th August, 1885.

Notice is hereby given that a certain territory on the North Shore of Lake Huron will be offered for sale by Public Auction, as timber berths, at the Department of Crown Lands, Toronto, on Thursday the Twenty-second day of October next, at one o'clock p.m.

T. B. PARDEE,
Commissioner.

NOTE.—Particulars as to locality and description of limits, area, etc., and terms and condition of sale, will be furnished on application personally, or by letter to the Department of Crown Lands, where also maps of the territory can be obtained.

No unauthorized advertisement of the above will be paid for.

THE OSHAWA
MALLEABLE IRON CO.

MANUFACTURERS OF

MALLEABLE IRON,

CASTINGS

TO ORDER FOR ALL KINDS OF

AGRICULTURAL IMPLEMENTS,

AND MISCELLANEOUS PURPOSES.

OSHAWA, CANADA.



Contract for Supply of Mail Bags.

Sealed Tenders addressed to the Postmaster General, (For Printing and Supply Branch,) and marked "Tender for Mail Bags," will be received at Ottawa until 12 o'clock, noon, on MONDAY, the 2nd November, 1885, for the supply of the Post Office Department of Canada with such Cotton Duck, Jute and leather Mail Bags as may from time to time be required for the Postal Service of the Dominion.

Samples of the Bags to be furnished may be seen at the Post Offices at Halifax, N. S., St. John, N. B., Charlottetown, P. E. I., Quebec, Montreal, Ottawa, Toronto, London, Winnipeg, Man., Victoria, B. C., or at the Post Office Department at Ottawa.

The Bags supplied, both as regards material and manufacture, to be fully equal to the samples, and to be delivered from time to time in such quantities as may be required at Ottawa.

The contract, if satisfactorily executed, shall continue in force for the term of four years, provided always the workmanship and material be satisfactory to the Postmaster General.

Each tender to state the price asked per bag in the form and manner prescribed by the form of tender, and to be accompanied by the written guarantee of two responsible parties, undertaking that in the event of the Tender being accepted, the contract shall be duly executed by the party tendering for the price demanded. Undertaking also to become bound with the contractor in the sum of two thousand dollars for the due performance of the contract.

Printed forms of tender and guarantee may be obtained at the Post Offices above named, or at the Post Office Department, Ottawa.

The lowest or any tender will not necessarily be accepted.

WILLIAM WHITE,
Secretary.

POST OFFICE DEPARTMENT, CAN.,
OTTAWA, 1st October, 1885.

1828 ESTABLISHED 1828

J. HARRIS & CO.

(Formerly Harris & Allen),

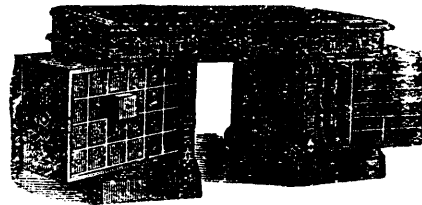
ST. JOHN, N. B.

New Brunswick Foundry,
Railway Car Works,
ROLLING MILLS.

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

W. STAHLSCMIDT,
PRESTON, ONTARIO,
MANUFACTURER OF

School, Office Church & Lodge Furniture

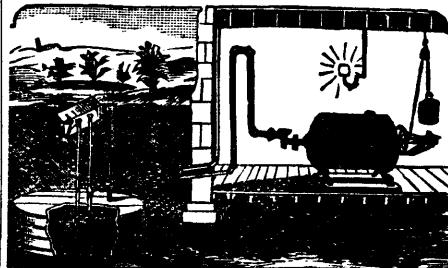


ROTARY DESK, No. 50.

Send for circulars and price list. Name this paper.

See my Display at Toronto and London Exhibitions.

JOSEPH PHILLIPS,



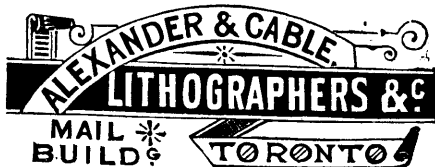
MANUFACTURER

Canadian Air Gas Machine

For Lighting Mills, Factories, Private Residences
Churches, &c., &c.

SEND FOR CIRCULAR AND PRICE LIST.

145 Wellington St. W., Toronto.



The Silver Star Cross-Cut Saw

TAKES THE LEAD.

NEW THIS SEASON.

MANUFACTURED ONLY BY

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

The above Saws are made of the best steel, thin back, are fast cutting and easy kept in order. Send for out and prices before purchasing.

Insurance.

MILLERS' & MANUFACTURERS' Insurance Co'y,
STOCK AND MUTUAL.

OBJECTS.

1. To prevent by all possible means the occurrence of avoidable fires.
2. To obviate heavy losses from the fires that are unavoidable by the nature of the work done in mills and factories.
3. To reduce the cost of Insurance to the lowest point consistent with the safe conduct of the business.

METHODS.

All risks will be inspected by a competent officer of the Company, who will make such suggestions as to improvements required for safety against fire as may be for the mutual interests of all concerned.

Much dependence will be placed upon the obligation of members to keep up such a system of discipline, order and cleanliness in the premises insured as will conduce to safety.

As no agents are employed and the Company deals only with the principals of the establishments insured by it, conditions and exceptions which are so apt to mislead the insured and promote controversy and litigation in the settlement of losses will thus be avoided.

The most perfect method of insurance must, in the nature of things, be one in which the self-interest of the insured and the underwriters are identical, and this has been the object aimed at by the organizers of this Company.

W. H. HOWLAND, Vice-President.
JAMES GOLDIE, President.

HUGH SCOTT, Managing Director.

Applicants for Insurance and other information desired please address **MILLERS' AND MANUFACTURERS' INS. CO'Y,** No. 24 Church Street, Toronto.

GORE DISTRICT Fire Insurance Company.

HEAD OFFICE, GALT, ONT.
Established 1836.
PRESIDENT, Hon. JAMES YOUNG, M.P.P.
VICE-PRESIDENT, A. WARNOCK, Esq.
MANAGER, R. S. STRONG.

MUTUAL FIRE INSURANCE COMP'Y
of the County of Wellington.

Business done exclusively on the Premium Note system.
F. W. STONE, President
CHAS DAVIDSON, Secretary.
HEAD OFFICE, GUELPH, ONT.

Agents' Directory.

I. B. TACKABERRY, Auctioneer, Broker, Valuator, and Real Estate Agent. Established in 1867. Commodious premises, No. 29 Sparks Street, opposite the Russell, OTTAWA, Ont. Money advanced on consignments.

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

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

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

DONALDSON & MILNE, Collecting Attorneys, Assignees in Trust, Accountants, Estate and General Agents, 3 Wellington Street East, Toronto. Special attention given to investigating Slow and Unsatisfactory Accounts, obtaining security for same and Managing Insolvent Estates; also Auditing Bank, Insurance, Loan Society and Mercantile Books.

The Oldest Canadian Fire Insurance Comp'y.

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ESTABLISHED 1818.

Government Deposit, \$75,000

Agents—St. John, N.B., **THOMAS A. TEMPLE.**
Halifax, N.S., **GEO. M. GREER.**
Montreal, **THOS. SIMPSON.**
Toronto, Ontario General Agency, **GEO. J. PYKE,** General Agent.

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.

Watertown Agricultural Insurance COMPANY.

Of Watertown, New York. Organized 1853. NET ASSETS, \$1,650,057. LOSSES PAID, \$3,725,262. \$100,000 deposited with Government for exclusive protection of Policy-holders in Canada.
Insures only Residences and Farm Property, and has never yet lost over \$5,000 by any one fire.
Insures against damage by lightning whether fire ensues or not, and insures live stock against being killed by lightning in the field. The largest and strongest Residence Insurance Company in the world.
R. F. WILLIAMS, City Agent.
And J. FLYNN, Gen. Agent,
26 Victoria Street, Arcade Building, TORONTO.

Railways.

Intercolonial Railway.

The direct route from the West for all points in

New Brunswick, Nova Scotia, P. E. Island, Cape Breton, AND NEWFOUNDLAND.

All the Popular Sea Bathing, Fishing and Pleasure Resorts of Canada are along this line.

PULLMAN CARS leaving MONTREAL on MONDAY, WEDNESDAY and FRIDAY run through to HALIFAX, and on TUESDAY, THURSDAY and SATURDAY to ST. JOHN, N.B., without change.

Close connections made at Point Levis with the Grand Trunk Railway and the Richelieu and Ontario Navigation Company's steamers from Montreal, and at Levis with the North Shore Railway.

Elegant first-class Pullman buffet, and smoking cars on all through trains.
First-class refreshment rooms at convenient distances.

IMPORTERS and EXPORTERS will find it advantageous to use this route, as it is the quickest in point of time, and the rates are as low as by any other. Through freight is forwarded by **FAST SPECIAL TRAINS,** and experience has proved the **INTERCOLONIAL** route to be the **QUICKEST** for European freight to and from all points in Canada and the Western States.

Tickets may be obtained, and also information about the route and about freight and passenger rates from

ROBERT B. MOODIE, Western Freight and Passenger Agent, 93 Rossin House Block, York St., Toronto

D. POTTINGER, Chief Superintendent, Railway Office, Moncton, N.B., 26th May, 1885.

GUARDIAN Fire and Life Assurance Company, OF LONDON, ENGLAND.
Established 1821.

Capital, \$10,000,000
Invested Funds, 19,000,000
Dominion Deposit, 107,176

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

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

Kingston—**R. W. VANDEWATER,** Ontario Street.
Hamilton—**GILLESPIE & POWIS,** 20 James St. S.

WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. INCORPORATED 1851.
Capital and Assets, \$1,688,112 00
Income for Year ending 31st Dec., 1883, 1,001,052 20
HEAD OFFICE, TORONTO, ONT.

A. M. SMITH, President. **J. J. KENNY,** Managing Director.
JAS. BOOMER, Secretary.

COMMERCIAL UNION ASSURANCE COMPANY, OF LONDON, ENGLAND.

Capital and Assets over \$20,000,000
FIRE, LIFE AND MARINE.

Head Office for Western Canada,
WICKENS & EVANS,
GENERAL AGENTS
33 TORONTO ST., TORONTO.

CITY OF LONDON FIRE INSURANCE CO. OF LONDON, ENGLAND.

Chairman: **SIR HENRY F. KNIGHT,** Alderman, late Lord Mayor.
General Manager: **L. O. PHILLIPS,** Esq.CAPITAL, £2,000,000 Stg.

All losses adjusted and paid in the various Branches without reference to England.

Nova Scotia Branch, Head Office, - Halifax. ALF. SHORTT, General Agent.	New Brunswick Branch, Head Office, - St. John. H. CHUBB & CO., General Agents.	Manitoba Branch, Head Office, - Winnipeg. G. W. GIRDLESTONE, General Agent.
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ONTARIO BRANCH.
Head Office, Toronto.
S. F. MAGURN, Gen'l Agent.
WM. ROWLAND, Inspector for Ontario & Quebec.

QUEBEC BRANCH.
Head Office, Montreal.
W. R. OSWALD, Gen'l Agent.

Leading Manufacturers.

THE

Toronto Paper Mf. Co.

WORKS at CORNWALL, Ont.

CAPITAL, \$250,000.

JOHN R. BARBER, President and Man'g Director. CHAS. RIORDON, Vice-President. EDWARD TROUT, Treas.

Manufactures the following grades of Paper:

Engine Sized Superfine Papers:

White and Tinted Book Papers, (Machine Finished and Super-calendered).

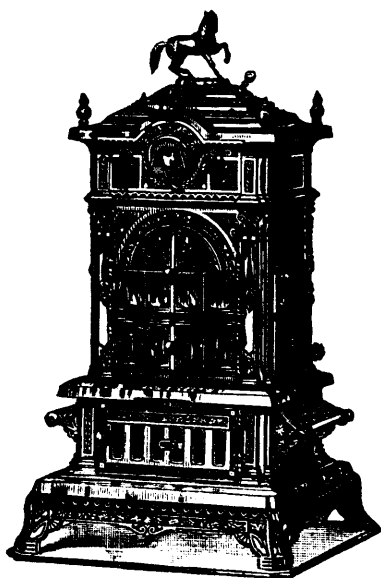
Blue and Cream Laid and Wove Foolscaps, Posts, etc., etc.

Account Book Papers.

ENVELOPE & LITHOGRAPHIC PAPERS.

COLORED COVER PAPERS SUPERFINISHED.

Apply at the Mill for samples and prices. Special sizes made to order.



"ART CANADA."

A High Art and Low Feed Base Burner.

Two straight sizes and one with an oven.

It has no superior for symmetrical proportions, artistic design, fine execution, and smooth castings.

It is the most economical stove that has yet been produced and will pay for itself in the saving in coal.

IT IS A PERFECT SUCCESS.

This Stove can be bought from the best Dealers.

DUNDAS STOVE MAN'G. CO., Dundas, Ont.

MONTREAL.

Wall Paper Factory.

COLIN McARTHUR & CO.'S

Samples for 1885-86

ARE NOW OUT.

The Finest Selection ever Produced in Canada.

Samples sent to the Trade on application.

The Trade are requested to reserve their orders till Travellers call.

Factory: 1 to 21 Voltigeurs Street,

Corner Notre Dame Street.

MONTREAL.

TORONTO PRICES CURRENT.—Oct. 8, 1885.

Table with 4 columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Categories include Breadstuffs, Groceries, Hardware, Provisions, Wines, Liquors, &c., Petroleum, Oils, Paints, &c., and Drugs.

CANADA LIFE ASSURANCE COMPANY

ESTABLISHED 1847.

Capital and Funds nearly... .. \$8,000,000
Annual Income over 1,800,000

Toronto, J. D. HENDERSON, Agent.

Province of Quebec Branch, Montreal, - - - - J. W. MARLING, Manager.
Maritime Provinces Branch, Halifax, N.S.,
P. McLARREN, General Agent. D. H. MACGARVEY, Secretary.
Eastern Ontario Branch, Peterboro, - - - - GEO. A. COX, Manager.
Manitoba Branch, Winnipeg,
W. L. HUTTON, Manager. A. McT. CAMPBELL, General Agent.
A. G. RAMSAY, President. R. HILLS, Secretary.
ALEX. RAMSAY, Superintendent.

CONFEDERATION LIFE ASSOCIATION.

Incorporated by Special Act of the Dominion Parliament.

Guaranteed Capital \$1,000,000
Government Deposit 86,300
Capital and Assets 31st December, 1884 2,415,944

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.
W. H. Beatty, Esq.
Edward Hooper, Esq.
J. Herbert Mason, Esq.
Walter S. Lee, Esq.
A. G. Gooderham, Esq.

James Young, Esq. M.P.
M. P. Ryan, Esq. M.P.
S. Nordheimer, Esq.
W. H. Gibbs, Esq.
A. McLean Howard, Esq.
J. D. Edgar, M.P.

Managing Director, - - - J. K. MACDONALD.

SUN LIFE ASSURANCE COMP'Y OF CANADA.

The rapid progress made by this Company may be seen from the following statement:-

	INCOME.	ASSETS.	LIFE ASSURANCES IN FORCE.
1872	\$ 48,210 93	\$546,461 95	\$1,064,350 00
1874	64,073 88	621,362 81	1,786,392 00
1876	102,822 14	715,944 64	2,214,093 00
1878	127,505 87	773,895 71	3,374,683 43
1880	141,402 81	911,132 93	3,881,479 14
1882	254,841 73	1,073,577 94	5,849,889 19
1884	278,379 65	1,274,397 24	6,844,404 04

The only Company issuing absolutely Unconditional Policies.

THOMAS WORKMAN,
PRESIDENT.

R. MACAULAY,
MANAGING DIRECTOR.

A. H. GILBERT, Manager for Western Ontario, Toronto.

THE ROYAL CANADIAN Fire and Marine Insurance Co.

160 ST. JAMES STREET, - - MONTREAL.

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

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

ANDREW ROBERTSON, Esq., Pres. Hon. J. R. THIBAUDEAU, Vice-Pres.
ARTHUR GAGNON, Sec.-Treas. GEO. H. McHENRY, Manager.

ROYAL INSURANCE COMPANY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

Capital \$10,000,000
Funds Invested 24,000,000
Annual Income, upwards of 5,000,000
Investments in Canada for protection of Canadian Policy-holders (chiefly with Government) exceeds, \$600,000.

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

Head Office for Canada--Royal Insurance Buildings, Montreal.

JOHN MAUGHAN, } Agents for
JOHN KAY, } Toronto &
ARTHUR F. BANKS, } County of York.

M. H. GAULT, }
W. TATLEY, } Chief Agents.

UNION MUTUAL

Life Insurance Company,

PORTLAND, ME.

JOHN E. DE WITT, - - - - - President.

ORGANIZED 1848.

Assets, December 31st, 1884 \$6,322,001 67
Surplus (N. Y. Standard) 728,834 17

Incontestable and Unrestricted Policies Protected by the Non-Forfeiture Law of Maine.

Novel and attractive plans, combining cheap Insurance with profitable Investment returns.

Strength and Solvency; Conservative Management; Liberal Dealing; Definite Policies; Low Premium.

PROMPT PAYMENT OF LOSSES WITHOUT DISCOUNT

An Easy Company to Work. Good Territory and Advantageous Terms to Active Men.

HENRY D. SMITH, - - - - - SECRETARY.
C. H. VAN GAASBEEK, JR., - - - - - ASS'T SECRETARY.
Hon. JOSIAH H. DRUMMOND, - - - - - COUNSEL.
THOMAS A. FOSTER, M.D. - - - - - MEDICAL EXAMINER.

THE FEDERAL LIFE ASSURANCE COMPANY

HEAD OFFICE, - - - - - HAMILTON, ONT.

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

NON-FORFEITABLE POLICIES; TONTINE INVESTMENTS,

AND

Homans Popular Plan of Renewable Term Insurance by Mortuary Premiums.

DAVID DEXTER,
Managing Director.

BRITISH AMERICA

Assurance Company.

FIRE AND MARINE.

Cash Capital and Assets \$1,194,879 07

INCORPORATED 1833.

HEAD OFFICE, - - - - - TORONTO, ONT.

BOARD OF DIRECTORS.

GOVERNOR, - - - - - JOHN MORISON, Esq.
DEPUTY GOVERNOR, - - - - - H. S. NORTHROP, Esq.

Hon. Wm. Cayley, John Y. Reid, Esq. John Leys, Esq.
George Boyd, Esq. Henry Taylor, Esq. T. R. Wood, Esq.
G. M. Kinghorn, Esq.

SILAS P. WOOD, Secretary.

TROUT & TODD, TORONTO.

INSURANCE, COMMERCIAL AND JOB PRINTERS.

Every description of INSURANCE POLICIES, APPLICATIONS and OFFICE REQUISITES furnished in first-class style. We have for years satisfactorily received the Leading Canadian Underwriters.

SEND FOR ESTIMATES.

TROUT & TODD,
62 & 66 Church Street.

Insurance.

**North British and Mercantile
FIRE & LIFE
INSURANCE COMPY,**

ESTABLISHED 1809.

RESOURCES OF THE COMPANY.

Authorized Capital	£3,000,000 Stg.
Subscribed	2,500,000 "
Paid-up	625,000 "
Fire Fund and Reserves at 31st Decmber, 1884.....	£1,597,295 9 6
Life and Annuity Funds	3,994,662 7 3
Revenue, Fire Branch.....	1,201,068 11 11
Life and Annuity Branches...	587,561 8 8

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

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

Head Office for the Dominion, Montreal.

D. LORN MACDOUGALL,
THOMAS DAVIDSON,
General Agents.

SURETYSHIP.

**THE GUARANTEE CO.'Y
OF NORTH AMERICA.**

Capital (authorized).....	\$1,000,000
Paid-up in Cash (no notes).....	300,000
Assets and Resources (over).....	775,000
Deposit with Dominion Govt.....	57,000

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

Over \$210,000 has been Paid in Claims to Employers.

Head Office : 260 St. James St., Montreal.

President, Sir A. T. GALT, G.C.M.G.
Vice President, Hon. JAS FERRIER.

Managing Director, EDWARD RAWLINGS.
Secretary, - - - - - JAMES GRANT.

DIRECTORS IN TORONTO.

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

AGENTS IN TORONTO,

JOHN STARK & CO.,
28 AND 30 TORONTO STREET.

EDWARD RAWLINGS,
Managing Director.

Montreal, 1885.

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

**NEW YORK LIFE
Insurance Company**
ESTABLISHED 1845.

AGENTS WANTED.

I desire to engage the services of competent and reliable men, in localities where this Company is not now represented.

The requirements for an Agent to succeed are integrity, enthusiasm, intelligence, perseverance, and popularity.

giving references, to

DAVID BURKE,
MONTREAL,
General Manager for Canada.

Insurance.

**THE STANDARD LIFE
ASSURANCE CO.**

At the 59th Annual General Meeting of the Standard Life Assurance Co., held at Edinburgh, Tuesday, 28th April, 1885, the following results for the year ending 15th November, 1884, were reported;—
2,773 New Proposals for Life Assurance were received during the year for..... \$7,557,678
2,302 Proposals were accepted assuring 5,822,614
The Total Existing Assurances in force at 15th November, 1884, amounted to \$99,608,971, of which \$7,973,494 was reassured with other offices.....
The Claims by Death which arose during the year amounted, including Bonus additions to 2,676,544
The Annual Revenue amounted at 15th November, 1884, to..... 4,301,573
The Invested Funds at the same date amounted to 31,470,457
Being an increase during the year of 902,969
G. GREVILLE HARSTONE, General Agent.
W. M. RAMSAY, Manager for Canada.
Office—A 1 York Chambers, 9 Toronto St., Toronto.

**LIVERPOOL & LONDON & GLOBE
Insurance Company.**

Invested Funds	\$24,500,000
Investments in Canada.....	900,000

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

Hon. H. Starnes, Chairman; T. Hart, Esq., Edward J. Barbeau, Esq., Wentworth J. Buchanan, Esq.
Risks accepted at Lowest Current Rates.
Dwelling Houses and Farm Property Insured on Special Terms.

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

QUEEN

INSURANCE COMPY OF ENGLAND.

FORBES & MUDGE, - - - MONTREAL,
CHIEF AGENTS FOR CANADA.

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

**IMPERIAL FIRE INSURANCE CO.
OF LONDON,**
(ESTABLISHED 1803.)

Head Office for Canada, 6 Hospital St., MONTREAL
W. H. RINTOUL, Resident Secretary.

Subscribed Capital.....	£1,600,000 Stg.
Paid-up Capital	700,000 "
Cash Assets, 31st Dec., 1879.....	1,590,014 "

Toronto Agency—ALF. W. SMITH.

**CITIZENS'
Insurance Company
OF CANADA.**

HENRY LYMAN, PRESIDENT.

ANDREW ALLAN, VICE-PRESIDENT.

GERALD E. HART, - GENERAL MANAGER.

Capital and Assets, - - - \$1,370,090 07

Losses Paid to 1st Jan.,
1885, - - - - - 2,370,202 90

The Stock of this Company is held by many of the wealthiest men in Canada.

LOSSES PROMPTLY & EQUITABLY ADJUSTED.

FIRE. LIFE. ACCIDENT.

MALCOLM GIBBS, Chief Agent.

TORONTO OFFICE, 12 ADELAIDE ST. E.

Insurance.

**NORTH AMERICAN
Life Assurance Co.**

Incorporated by Special Act of Dominion Parliament.
FULL GOVERNMENT DEPOSIT.

DIRECTORS.

Hon. ALEX. MACKENZIE, M.P., Ex-Prime Minister of Canada, President.
Hon. ALEX. MORRIS, M.P.P., and JOHN BLAIKIE, Esq., Pres. Canada Landed Credit Co., Vice-Presidents.
Hon. G. W. Allan, Senator.
Hon. J. R. Thibaudeau, Senator, Montreal.
Hon. D. A. Macdonald, Ex-Lieut-Governor of Ont.
Andrew Robertson, Esq., Pres. Mont'l Harbor Trust.
L. W. Smith, D.C.L., Pres. Building & Loan Ass'n
W. R. Meredith, Q.C., M.P.P., London.
J. K. Kerr, Esq., Q.C., (Messrs. Blake, Kerr, Lash & Cassels).
John Morison, Esq., Governor British Am. Fire A. Co
E. A. Meredith, Esq., LL.D., Vice-President Toronto Trusts Corporation.
Wm. Bell, Manufacturer, Guelph.
A. H. Campbell, Esq., Pres. British Can. L. & In. Co.
D. Macrae, Esq., Manufacturer, Guelph.
E. Gurney, Jr., Esq., Director Federal Bank of Can.
H. H. Cook, Esq., M.P., Toronto.
John N. Lake, Esq., Broker and Financial Agent.
Edward Galley, Alderman.
B. B. Hughes, Esq., (Messrs. Hughes Bros., Wholesale Merchants).
James Thorburn, M.D., Medical Director.
James Scott, Esq., Merchant, Director Dom'n Bank.
Wm. Gordon, Esq., Toronto.
Robert Jaffray, Esq., Merchant.
W. McCABE, Esq., LL.B., F.I.A., Managing Director.

**British Empire
MUTUAL
LIFE ASSURANCE COMPANY**

OF LONDON ENGLAND,

ESTABLISHED 1847.

CANADA HEAD OFFICE, - - MONTREAL.

Accumulated Funds	\$5,000,000
Annual Income	1,000,000
Investments in Canada	680,000
Canadian Government Deposit.....	100,000

MANAGER FOR WESTERN ONTARIO,

J. FRITH JEFFERS,
LONDON, ONTARIO.

J. E. & A. W. SMITH, General Agents, Toronto
JOHN DENNIS, Special Agent.

Agents wanted in unrepresented districts.

F. STANCLIFFE,
General Manager Canada

THE

Fire Insurance Association

(LIMITED),

OF LONDON, ENG.

Capital	\$4,500,000
Reserve Fund	850,000
Government Deposit	100,000

HEAD OFFICE FOR CANADA.

Standard Bank Buildings, St. James Street

MONTREAL.

WM. ROBERTSON,
General Manager.

E. P. HEATON, Fire Superintendent.

**THE GLASGOW & LONDON
Insurance Company.**

HEAD OFFICE FOR CANADA:

87 & 89 St. Francois Xavier St., Montreal.

MANAGER, - - STEWART BROWNE.

J. T. VINCENT, Inspector.

DONALDSON & FREELAND,
Agents, TORONTO.

Active Agents wanted.