

Technical and Bibliographic Notes / Notes techniques et bibliographiques

Canadiana.org has attempted to obtain the best copy available for scanning. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of scanning are checked below.

Canadiana.org a numérisé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de numérisation sont indiqués ci-dessous.

- | | | | |
|-------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> | Coloured covers /
Couverture de couleur | <input type="checkbox"/> | Coloured pages / Pages de couleur |
| <input type="checkbox"/> | Covers damaged /
Couverture endommagée | <input type="checkbox"/> | Pages damaged / Pages endommagées |
| <input type="checkbox"/> | Covers restored and/or laminated /
Couverture restaurée et/ou pelliculée | <input type="checkbox"/> | Pages restored and/or laminated /
Pages restaurées et/ou pelliculées |
| <input type="checkbox"/> | Cover title missing /
Le titre de couverture manque | <input checked="" type="checkbox"/> | Pages discoloured, stained or foxed/
Pages décolorées, tachetées ou piquées |
| <input type="checkbox"/> | Coloured maps /
Cartes géographiques en couleur | <input type="checkbox"/> | Pages detached / Pages détachées |
| <input type="checkbox"/> | Coloured ink (i.e. other than blue or black) /
Encre de couleur (i.e. autre que bleue ou noire) | <input checked="" type="checkbox"/> | Showthrough / Transparence |
| <input type="checkbox"/> | Coloured plates and/or illustrations /
Planches et/ou illustrations en couleur | <input checked="" type="checkbox"/> | Quality of print varies /
Qualité inégale de l'impression |
| <input checked="" type="checkbox"/> | Bound with other material /
Relié avec d'autres documents | <input type="checkbox"/> | Includes supplementary materials /
Comprend du matériel supplémentaire |
| <input type="checkbox"/> | Only edition available /
Seule édition disponible | <input type="checkbox"/> | Blank leaves added during restorations may
appear within the text. Whenever possible, these
have been omitted from scanning / Il se peut que
certaines pages blanches ajoutées lors d'une
restauration apparaissent dans le texte, mais,
lorsque cela était possible, ces pages n'ont pas
été numérisées. |
| <input type="checkbox"/> | Tight binding may cause shadows or distortion
along interior margin / La reliure serrée peut
causer de l'ombre ou de la distorsion le long de la
marge intérieure. | | |
| <input checked="" type="checkbox"/> | Additional comments /
Commentaires supplémentaires: | | Continuous pagination. |

THE
MONETARY TIMES
 AND
TRADE REVIEW.
-INSURANCE CHRONICLE-

VOL. XV—NO. 38

TORONTO, ONT., FRIDAY, MARCH 17, 1882.

{ SUBSCRIPTION
 \$2 a Year.

Leading Wholesale Trade of Toronto.

John Macdonald & Co.

FULL LINES OF

LADIES PARASOLS

—AND—

Ladies Umbrellas.

JOHN MACDONALD & CO.,

31 & 23 Wellington St. East, } TORONTO.
 80 & 82 Front St. East,

30 Faulkner St., Manchester, England

Toronto, Mar. 17, 1882.

Leading Wholesale Trade of Toronto.

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

No. 19 Front Street West,

TORONTO.

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

Toronto 1882

Leading Wholesale Trade of Toronto.

Gordon, Mackay & Co.

Importers

—AND—

Manufacturers

OF

DRY GOODS,

48 FRONT ST. WEST,

TORONTO.

Toronto, 1882

Rice Lewis & Son

HARDWARE

—AND—

Iron Merchants,

TORONTO.

ARTHUR B. LEE.

JOHN LEYS

IN STORE!

VALENCIA RAISINS!

PRUNES (Kegs), LONDON LAYERS,
 PRUNES (Cases), FINEST DEHEVA (Boxes),
 SULTANAS, FINEST DEHEVA (Boxes),
 LAYERS, LOOSE MUSCATELS,
 WALNUTS, TARRAGON ALMONDS,
 BRAZIL NUTS, LEMON PEEL,

MALAGA FIGS (Mats),

CANNED PEACHES,

" TOMATOES,

" PEARS,

" CORN,

LOBSTERS,
 SALMON,

MACKEREL,
 SARDINES,

CODFISH,

BONELESS FISH,

SCALD HERRINGS,

And to Arrive in a few days,

539 Half-Chests JAPAN TEA, ex Es. "Bengloe."

SMITH & KEIGHLEY,

9 FRONT ST. EAST, TORONTO,

A. M. SMITH

W. W. KEIGHLEY.

Toronto, Feb. 23, 1882

SAMSON,

KENNEDY,

& GEMMEL

Are Daily in Receipt of

LARGE SHIPMENTS

—OF—

SPRING GOODS.

Their Representatives are now on the Road with Samples.

All orders carefully executed.

44 SCOTT AND 19 COLBORNE STS.

TORONTO

Toronto, Jan , 1882

The Chartered Banks.
BANK OF MONTREAL

ESTABLISHED IN 1818.
CAPITAL SUBSCRIBED, \$12,000,000
CAPITAL PAID-UP, 11,999,300
RESERVE FUND, 5,000,000

Head Office, Montreal.

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

W. J. BUCHANAN, General Manager.
A. MACNIDER, Ass't Gen. Man. & Chief Inspector.
Branches and Agencies in Canada.

Montreal—E. S. CLOUSTON, Manager.
Almonte, Ont., Hamilton, Picton,
Belleville, Kingston, Port Hope,
Brantford, Lindsay, Quebec,
Brockville, London, Sarnia,
Chatham, N.B., Moncton, N.B., Stratford,
Cornwall, Newcastle, N.B., St. John, N.B.,
Goderich, Ottawa, St. Marys,
Guelph, Perth, Toronto,
Halifax, N.S., Peterboro, Winnipeg.

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

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

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

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

Colonial and Foreign Correspondents.—St. John's, Nfld.—The Union Bank of Newfoundland. British Columbia—The Bank of British Columbia. New Zealand—The Bank of New Zealand. India, China, Japan and Australia—Oriental Bank Corporation.

(Issue Circular Notes and Letters of Credit for Travellers, available in all parts of the world.)

The Canadian
BANK OF COMMERCE.

Head Office, Toronto.

Paid-up Capital, \$6,000,000
Rest, 1,400,000

DIRECTORS:

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

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

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

ROBT. GILL, Inspector.

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

BRANCHES.

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

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

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

BANKERS.

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

The Chartered Banks.
THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

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

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

COURT OF DIRECTORS.

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

Secretary—A. G. WALLIS.

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

R. R. GRINDLEY, General Manager.

Branches and Agencies in Canada.

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

Agents in the United States.

NEW YORK—D. A. McTavish & Wm. Lawson, Agts.

CHICAGO—R. Steven, Agent.

SAN FRANCISCO—A. McKinlay, Agent.

PORTLAND, OREGON—J. Goodfellow, Agent.

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

FOREIGN AGENTS—Liverpool—Bank of Liverpool.

Australia—Union Bank of Australia. New Zealand

—Union Bank of Australia, Bank of New Zealand,

Colonial Bank of New Zealand. India, China and

Japan—Chartered Mercantile Bank of India. Lon-

don and China—Agra Bank, Limited. West Indies—

Colonial Bank. Paris—Messrs. Marcuard, Andre &

Co., Lyons—Credit Lyonnais.

THE QUEBEC BANK

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, Quebec

BOARD OF DIRECTORS.

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

JAMES STEVENSON, Esq., Cashier.

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

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

THE ONTARIO BANK.

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

HEAD OFFICE, TORONTO.

DIRECTORS.

SIR WM. P. HOWLAND, LT.-COL. C. S. GEOWSKI,
President. Vice-President.

Hon. John Simpson. G. M. Rose, Esq.
Donald Mackay, Esq. A. M. Smith, Esq.
Robert Nicholls, Esq.

C. HOLLAND,
General Manager.

BRANCHES.

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

AGENTS.

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

The Chartered Banks.
MERCHANTS' BANK OF CANADA.

CAPITAL - \$5,600,000.
RESERVE FUND - 525,000.

Head Office, Montreal.

Board of Directors.

HON. JOHN HAMILTON, President.
JOHN McLENNAN, Esq., M.P., Vice-President.
Sir Hugh Allan, Andrew Allan, Esq.
Hector Mackenzie, Esq. Robert Anderson, Esq.
Wm. Darling, Esq. Jonathan Hodgson, Esq.
Adolphe Masson, Esq.
GEORGE HAGUE, General Manager.
WM. J. INGRAM, Assistant General Manager.

BRANCHES.

Belleville, Owen Sound.
Berlin, Perth.
Brampton, Prescott.
Chatham, Quebec.
Galt, Renfrew.
Ganaaouque, Stratford.
Hamilton, St. John's, Que.
Ingersoll, St. Thomas.
Kingcardine, Toronto.
Kingston, Walkerton.
London, Waterloo, Ont.
Montreal, Windsor.
Napanea, Winnipeg, Manitoba.
Ottawa, Emerson, Manitoba.

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

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

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

Chicago Branch—158 Washington Street. J. S. Meredith, Manager.

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

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

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

Collections made on favorable terms

THE
BANK OF TORONTO,
CANADA.

Paid up Capital.....\$2,000,000
Reserve Fund..... 860,000

DIRECTORS.

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

HEAD OFFICE, TORONTO.

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

BRANCHES:

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

BANKERS.

LONDON, ENGLAND.....THE CITY BANK (Limited)
NEW YORK.....NATIONAL BANK OF COMMERCE

The Chartered Banks.

THE MOLSONS BANK.

The Shareholders

of this Bank are

HEREBY NOTIFIED

THAT A

DIVIDEND

—OF—

Three-and-a-half Per Cent.

Upon the Capital Stock has been declared for the **CURRENT HALF-YEAR**, and that the same will be payable at the Office of the Bank, in Montreal on and after

FIRST DAY OF APRIL NEXT.

THE TRANSFER BOOKS

Will be closed from the 16th to 31st March, both days inclusive.

By order of the Board,

F. WOLFERSTAN THOMAS,
GENERAL MANAGER.

Montreal, 23rd February, 1892.

THE DOMINION BANK.

CAPITAL, \$1,000,000. REST, \$415,000.

DIRECTORS:

JAS. AUSTIN, President.
PELEG HOWLAND, Vice-President.
James Crowther. Edward Leadlay.
James Holden. James Scott.
Hon. Frank Smith.

Head Office—Toronto.

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

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

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

R. H. BETHUNE, Cashier.

STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, \$1,000,000
CAPITAL PAID-UP, 509,750
REST, 25,000

HEAD OFFICE, TORONTO.

DIRECTORS:

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

R. C. JAMIESON.

J. L. BRODIE, Cashier.

AGENCIES.

Bradford, Harriston, Newcastle.
Cannington, Markham, Colborne.
Picton, Campbellford, Ont.

Montreal—Bank of Montreal
New York—Messrs. Watson & Lang.
London, Eng—The Royal Bank of Scotland

LA BANQUE DU PEUPLE

Established in 1856.

CAPITAL \$2,000,000

Head Office, Montreal.

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

Foreign Agents:

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

The Chartered Banks.

THE FEDERAL BANK

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

HEAD OFFICE, TORONTO.

BOARD OF DIRECTORS.

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

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

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

IMPERIAL BANK OF CANADA.

Notice is hereby given that a

SPECIAL GENERAL MEETING

of the

Shareholders of the Imperial Bank of Canada,

will be held at the head office of the bank in Toronto, on

TUESDAY, 4th APRIL NEXT,

for the purpose of authorizing an increase to the capital stock of the bank.

By order of the Board.

D. R. WILKIE, Cashier.

LA BANQUE NATIONALE

CAPITAL PAID UP, \$2,000,000

HEAD OFFICE, QUEBEC.

HON. ISIDORE THIBAUDEAU, President.

JOS. HAMEL, Esq., Vice-President.

P. LAFRANCE, Esq., Cashier.

DIRECTORS

Chevalier O. Robitaille, M.D. U. Tessier, jr., Esq.
Hy. Atkinson, Esq. E. Beaudet, Esq., M.P.P.
J. B. Z. Dubeau, Esq.

Hon. Dir., Hon. J. R. Thibaudau, Montreal.

BRANCHES—Montreal—C. A. Vallee, Manager; Ottawa—C. H. Carriere, do.; Sherbrooke—John Campbell, do.

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

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

MERCHANTS' BANK OF HALIFAX.

CAPITAL PAID UP, \$900,000

RESERVE, 180,000

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

BOARD OF DIRECTORS.

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

AGENCIES

Antigonish—T. M. King. Bridgewater—Andrew Gow.
Picton—Chas. W. Ives. Sydney—J. E. Burchell.
Mattland (Hants Co.)—George Friese.
Truro—Martin Dickie.
Weymouth—G. D. Campbell.
Charlottetown, P.E.I.—Owen Connolly, Agent.
Summerside—F. H. Arnaud, "
Port Hawkesbury, C.B.—Peter Paint, sr., "
Lunenburg—Stephen Finck, "
Londonderry, Acadia Mines—Edwd. Walsh, "

The Chartered Banks.

Eastern Townships Bank

AUTHORIZED CAPITAL \$1,500,000
CAPITAL PAID IN 15th MAY, 1890, 1,382,037
RESERVE FUND 200,000

BOARD OF DIRECTORS.

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

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

BRANCHES.

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

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

UNION BANK OF LOWER CANADA.

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

Head Office, Quebec.

DIRECTORS.

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

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

BANK OF NOVA SCOTIA.

Incorporated 1832.

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

PRESIDENT—JOHN S. MACLEAN.

CASHIER—THOS. FYSHEE.

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

Head Office - - Halifax, N.S.

Branches:

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

People's Bank of Halifax.

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

Directors:

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

PETER JACE, Esq., Cashier.

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

UNION BANK OF PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament, 1863.

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

HEAD OFFICE.....CHARLOTTETOWN.
BRANCHES.....SUMMERSIDE AND MONTAGUM

AGENTS IN

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

The Chartered Banks.

BANK OF HAMILTON.

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

Head Office, - - - Hamilton

Directors.

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

H. C. HAMMOND, Cashier.

E. A. COLQUHOUN, Assistant-Cashier.

Agencies.

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

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

**BANK OF YARMOUTH,
 YARMOUTH, N.S.**

L. E. BAKER PRESIDENT.

Directors:

C. E. BROWN, Vice-President.

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

T. W. JOHNS CASHIER.

Correspondents at

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

THE PICTOU BANK,

Incorporated by Act of Parliament, 1873.

SUBSCRIBED CAPITAL, \$500,000.

HON. R. P. GRANT PRESIDENT.
 J. R. NOONAN, Esq., VICE-PRESIDENT.
 ISAAC A. GRANT, Esq., DONALD FRASER, Esq.
 JAS. KITCHEN, Esq., JAMES McLEAN, Esq.
 JAMES D. McGREGOR, Esq.
 THOMAS WATSON, MANAGER.

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

**EXCHANGE BANK OF CANADA,
 HEAD OFFICE, MONTREAL.**

THOMAS CRAIG, Cashier.

CAPITAL.....\$500,000
 SURPLUS.....260,000

BRANCHES:

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

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

**THE PEOPLE'S BANK
 OF NEW BRUNSWICK**

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—Elliot National Bank.
 Montreal—Union Bank of Lower Canada.

THE MARITIME BANK

OF THE DOMINION OF CANADA.

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

Paid up Capital, \$664,000.

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

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

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

The Loan Companies.

THE CANADA

LANDED CREDIT COMP'Y

IS PREPARED TO MAKE

STRAIGHT LOANS

—and to—

PURCHASE MORTGAGES

On the Security of Improved Farm or Substantial City Property,

ON THE MOST FAVOURABLE TERMS

Forms of Application and full particulars may be had on application

D. McGEE, Secretary,
 23 Toronto St., Toronto.

UNION LOAN & SAVINGS COMPANY.

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

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

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

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

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 thereon.

Money loaned on Mortgage on Real Estate, on reasonable and convenient terms.
 Advances on collateral security of Debentures, and Bank and other Stocks.

Hon. FRANK SMITH, JAMES MASON,
 President. Manager

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

HEAD OFFICE, - - TORONTO.

Subscribed Capital, - \$1,460,000

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

Money lent at lowest rates of interest. Mortgages purchased.

AND. RUTHERFORD, Manager.

The Loan Companies.

**CANADA PERMANENT
 LOAN & SAVINGS COMPANY**

Incorporated A.D. 1855.

PAID-UP CAPITAL,.....	\$2,000,000
RESERVE FUND,.....	1,000,000
TOTAL ASSETS,.....	6,850,000

THE COMPANY

Receives money on Deposit at current rates of interest, payable half-yearly, the principal being repayable on demand or on short notice.

ALSO

Receives money for more permanent investment for which Debentures are issued with interest coupons attached.

J. HERBERT MASON, Manager.

Office—Company's Buildings, Toronto.

THE FREEHOLD

**Loan and Savings Co.
 TORONTO.**

ESTABLISHED IN 1859.

SUBSCRIBED CAPITAL	\$1,050,400
CAPITAL PAID UP - - -	690,080
RESERVE FUND - - -	251,500
CONTINGENT FUND - - -	7,631

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

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

THE HAMILTON

PROVIDENT AND LOAN SOCIETY.

PRESIDENT: HON. ADAM HOPE.

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

Capital Subscribed.....	\$1,000,000
Paid-up	968,845
Reserve and Surplus Profits	173,918
Total Assets.....	2,426,000

MONEY ADVANCED on Real Estate on favorable terms of Repayments.
 MONEY RECEIVED ON DEPOSIT, and interest allowed thereon at current rates.

Office: Corner King & Hughson St., Hamilton.
 H. D. CAMERON, *Treasurer.*
 Hamilton, Canada, 1882.

THE ONTARIO

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

Capital Subscribed,	\$1,000,000
Paid-up Capital,	968,845
Reserve Fund,	180,000
Total Assets,	2,896,000
Total Liabilities,	1,656,000

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

WILLIAM F. BULLEN,
 Manager.
 London, Ontario, 1890.

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

INCORPORATED, - 1872.

Capital,	\$1,000,000
Subscribed,	800,000
Paid-up,	686,524
Reserve and Contingent,	21,061
Savings Bank Deposits and Debentures,	753,401

Loans made on farm and city property, on the most favorable terms.
 Money received on deposit and interest allowed thereon at the rate of 5 per cent. per annum.

F. B. LEYS, Manager.

Leading Brewers.

Gooderham & Worts,
DISTILLERS,
MALTSTERS AND MILLERS.

ESTABLISHED 1832.

MANUFACTURERS OF

Alcohol, 65 o.p.

Pure Spirits, 65 o.p., 50 o.p., & 25 u.p.

Rye, Toddy and Malt Whiskeys.

AGED RYE WHISKEY,

4 to 8 years old—a Specialty.

PRICE LIST ON APPLICATION.

ASK YOUR GROCER
FOR

COSGRAVE'S

EXTRA STOUT

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

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

THE TORONTO
Brewing and Malting Company,

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

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

J. N. BLAKE, Prest.
Simcoe St., Toronto,
April 12, 1881

JAS. E. MILLETT, Secy.

GEORGE SEVERN,

BREWER OF

ALE AND PORTER,

Yorkville Brewery,

ADJOINING TORONTO.

RUSSELL, BLACKWELL & TOUCHBURNE,
Produce & Commission Merchants,

DEALERS IN

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

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

LINDSAY, ONTARIO.

W. L. RUSSELL. W. BLACKWELL. R. TOUCHBURNE.

CANADA PAPER CO.,
Paper Makers & Wholesale Stationers

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

TORONTO BRANCH, 11 FRONT ST. WEST

☞ Samples and Prices sent on application.

Intercolonial Railway.

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

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

NO CUSTOM-HOUSE EXAMINATION.

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

IMPORTERS AND EXPORTERS

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

FAST SPECIAL TRAINS

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

Through express trains run as follows:—

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

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

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

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

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

GEORGE TAYLOR,
General Freight Agent, Moncton, N.B.

A. S. BUSBY,
General Passenger & Ticket Agent, Moncton, N.B.

D. POTTINGER,
Chief Superintendent, Moncton, N.B.
Railway Office, Moncton, N.B., 16th Nov., 1881.

Toronto Barristers.

BEATTY, CHADWICK, BIGGAR & THOMSON,

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

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

DELAMERE, BLACK, REESOR & KEEFER,
BARRISTERS, ATTORNEYS, SOLICITORS,
ETC. OFFICE—No. 17 Toronto Street,

Consumers' Gas Company's Buildings) TORONTO.

T. D. DELAMERE, DAVIDSON BLACK,
E. A. REESOR, RALPH W. KEEFER.

BAIN, McDOUGALL, GORDON & SHEPLEY
BARRISTERS & SOLICITORS.

Imperial Bank Buildings, Toronto.

JOHN BAIN. JOSEPH E. McDOUGALL.
WM. SETON GORDON. GEO. F. SHEPLEY.
FREDERIC MOFFATT.

MACDOUGALL & SINCLAIR,

Barristers, Solicitors, Notaries, &c.,
Union Loan Co's Building, 28 & 30 Toronto Street,
TORONTO.

Branch Office Newmarket.

ALFRED MACDOUGALL. ARCH. J. SINCLAIR.

ROSE, MACDONALD, MERRITT & COATSWORTH,

Barristers, Attorneys, Solicitors, Proctors,
Notaries Public, etc., etc.
Offices: Union Loan Bldgs, Nos. 28 & 30 Toronto St
P. O. Drawer 2698.

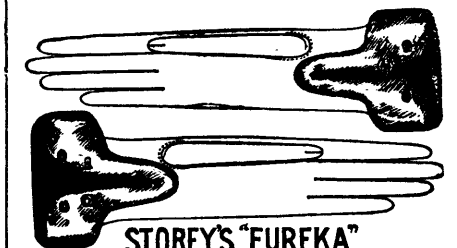
J. H. ROSE, Q.C. J. H. MACDONALD.
W. M. MERRITT. E. COATSWORTH, JR.
*A Commissioner, etc., for taking affidavits to be used in Quebec.

GIBBONS, McNAB & MULKERN,

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

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

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



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

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

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

Insurance.

QUEBEC

FIRE ASSURANCE COMPANY.

Established 1818.

CASH & INVESTED FUNDS, \$436,094

GOVERNMENT DEPOSIT, 100,000

AGENTS.

St. John, N.B.—THOS. A. TEMPLE.

Halifax, N.S.—F. D. CORBETT & Co.

Montreal—H. C. SCOTT.

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

Boiler Inspection and Insurance.

Boilers in Saw Mills, Cotton Mills, Woolen Mills, Flour Mills, Engine Works, Foundries, Refineries, Tanneries, Water Works, Government and other Public Buildings, Periodically inspected and Insurance granted against explosion, by the

Canadian Steam Users' Insurance Assoc'n.
Subscribed Capital, \$100,000.

SIR ALEX. CAMPBELL, President.
HON. JNO. McMURRICH, Vice-President.

Head Office—Mechanics Institute Buildings.

Geo. C. ROBB, Chief Engineer. A. F. JONES, Sec'y-Treas.

ESTABLISHED 1856.

Telephone Communications between all Offices.

P. BURNS,

Wholesale and Retail Dealer

COAL & WOOD.

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

THE OSHAWA

MALLEABLE IRON CO

Manufacturers of

MALLEABLE IRON

For all kinds of

AGRICULTURAL IMPLEMENTS,

ALSO

PATENT SCREW WRENCHES,

OSHAWA, ONT.

ANDREW BRODIE,

Wool Merchant,

HAWICK, SCOTLAND,

Is prepared to buy Home and Colonial Wool on Commission.

First class connection with growers and dealers.

For reference apply at the office of The "Monetary Times."

STOCK AND BOND REPORT.

NAME.	Shares	Capital S'bscr'b'd	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES.	
						Toronto, Mar. 15	Cash value per share.
British North America.....	£50	\$4,866,666	\$4,866,666	2,16,000	2 1/2 p.c.		
Canadian Bank of Commerce.....	\$50	6,000,000	6,000,000	1,400,000	4	144 1/2	145
Du Peuple.....	50	2,000,000	1,000,000	240,000	2	90 1/2	93
Dominion Bank.....	50	1,000,000	970,250	415,000	4	196 1/2	196 1/2
Exchange Bank.....	100	1,000,000	1,000,000		4	140	140.00
Federal Bank.....	100	1,500,000	1,483,780	525,000	3 1/2	166 1/2	166 1/2
Hamilton.....	100	1,000,000	751,550	100,000	3 1/2	123 1/2	123.75
Imperial.....	100	1,000,000	1,000,000	175,000	3 1/2	137 1/2	138 1/2
Jacques Cartier.....	50	1,000,000	960,745			118	125
Merchants' Bank of Canada.....	100	5,798,267	5,617,768	525,000	3	132	133 1/2
Molsons Bank.....	100	2,000,000	2,000,000	250,000	3 1/2		
Montreal.....	200	12,000,000	11,999,200	5,000,000	6	212	212 1/2
Maritime.....	100	1,000,000	664,000		3		106.00
Nationale.....	50	2,000,000	2,000,000	150,000	2 1/2		
Ontario Bank.....	40	8,000,000	2,998,404	100,000	3	62	62 1/2
Ottawa.....	100	600,000	600,000	16,000	3 1/2		
Quebec Bank.....	100	2,500,000	2,500,000	325,000	3		
Standard.....	50	509,750	509,750	25,000	3	119 1/2	119 1/2
Toronto.....	100	2,000,000	2,000,000	860,000	3 1/2	174 1/2	175
Union Bank.....	100	2,000,000	1,992,990	18,000	2		
Eastern Townships.....	50	1,500,000	1,386,855	220,000	4		
Agricultural Savings & Loan Co.....	50	600,000	569,485	56,000	4		
Building & Loan Association.....	25	750,000	745,098	39,308	3	107 1/2	26.87
Canada Landed Credit Company.....	50	1,500,000	663,990	125,000	4 1/2	130	65.00
Canada Perm. Loan & Savings Co.....	50	2,000,000	2,000,000	1,000,000	6	224	112.00
Canada Savings & Loan Co.....	50	450,000	300,200	87,504	4	132	66.00
Dominion Sav. & Inv. Society.....	50	1,000,000	833,121	130,000	4	132	61.00
English Loan Co.....	100	2,044,100	295,847	7,300	4		
Farmers Loan & Savings Company.....	50	1,057,250	611,430	67,642	4	128	64.00
Freehold Loan & Savings Company.....	100	1,050,400	690,080	241,500	5	180	180.00
Hamilton Provident & Loan Soc.....	100	1,000,000	960,000	170,000	4	140	140.00
Huron & Erie Savings & Loan Soc.....	50	1,000,000	996,700	300,000	5	161	80.50
Imperial Loan Society.....	50	600,000	597,843	75,000	3 1/2	112	56.00
London & Can. Loan & Agency Co.....	50	4,000,000	560,000	183,000	5	144	145
London Loan Co.....	50	434,700	300,950	21,185	4 1/2	111 1/2	55.75
London & Ont. In. Co.....	100	1,149,500	229,900	30,000	3	116	118.00
Montreal Loan & Mortgage Co.....	50	1,000,000	550,000	64,000	3 1/2	100	50.00
Montreal Building Association.....	50	1,000,000	471,718	45,000		60	66
National Investment Co.....	100	1,460,000	292,000	12,500	3 1/2	108	110
Ontario Loan & Debenture Co.....	50	1,000,000	1,000,000	205,000	4	133	66.50
Ontario Investment Association.....	50	1,900,000	253,549	300,000	4	133 1/2	66.87
People's Loan Co.....	50	600,000	480,310	32,000	3 1/2	112	113
Union Loan & Savings Co.....	50	1,000,000	492,410	110,000	4	130 1/2	65.25
Western Canada Loan & Savings Co.....	50	1,000,000	1,000,000	454,909	5	185	92.50
Dominion Telegraph Company.....	50	1,000,000	1,000,000		2 1/2	94	95 1/2
Montreal Telegraph Co.....	40	2,000,000	2,000,000		3	124 1/2	125 1/2
Toronto Consumers' Gas Co. (old).....	50	800,000	800,000		5	154 1/2	155

SECURITIES.

	LONDON, ENG.	TORONTO.	MONTREAL.
Canadian Government Debentures 6 1/2 ct. stg. 1882-4.....	102 1/2		
Do. do. 5 1/2 ct. Inscr'd Stock.....	103		
Do. do. 5 1/2 ct. stg., 1885.....	103		
Dominion 5 1/2 ct. stock 1908.....	112 1/2		
Do. 7 do. do.....			
Dominion Bonds, 4 p.c. 1904 Inscr'd Stock.....	105		
Montreal Harbour bonds 6 p.c.....			
Do. Corporation 5 1/2 ct.....	106		
Do. 5 1/2 ct. 1874.....	106		110
Toronto Corporation 6 1/2 ct., 1897.....	117		
Toronto Corporation 6 1/2 ct. 1906.....	117 1/2		
Township Debentures 6 1/2 ct.....			

INSURANCE COMPANIES.

ENGLISH—(Quotations on London Market, Feb. 25.)

No. Shares.	Last Dividend.	NAME OF COMPANY	Share par val.	Amount Paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	£1	
50,000	£1	C. Union F. L. & M	50	5	22 1/2 23 1/2
5,000	10	Edinburgh Life	100	15	
20,000	4-10	Guardian	100	50	71 73
12,000	£7 yrly	Imperial Fire	100	25	145 150
100,000	8	Lancashire F. & L.	20	2	7 1/2 8
35,882	3	London Ass. Corp.	25	12 1/2	62 64
10,000	1-4	Lon. & Lancash. F.	10	27	1 1/2 1 1/2
40,000	0-5-0	Lon. & Lancash. F.	25	2 1/2	4 1/2 5
87,504	16	Liv. Lon. & G.F. & L.	20	2	20 1/2 20 1/2
30,000	2	Northern F. & L.	100	5	53 1/2 54 1/2
40,000	2-5-0	North Brit. & Mer.	50	8 1/2	65 67
6,722	£18	Phoenix	100		325 335
200,000	3	Queen Fire & Life.	10	1	3 1/2 3 1/2
100,000	1-2	Royal Insurance	20	3	20 1/2 20 1/2
50,000	7 1/2	Scottish Imp. F. & L.	10	1	1 11-16
20,000	10	Scot. Prov. F. & L.	50	3	16 5-16
10,000	3-10	Standard Life	50	12	74 74 1/2
4,000	5	Star Life	25	1 1/2	15
CANADIAN.					
10,000	5-6mo.	Brit. Amer. F. & M.	\$50	\$50	131 134
2,580	7 1/2	Canada Life	400	50	
5,000	5	Confederation Life	100	10	
5,000	8-12mo.	Sur Mutual Life	100	12 1/2	\$20
5,000	6-12mo.	Sovereign Fire	100	20	
4,000	12	Montreal Assur'nee	£50	£5	
.....	5	Royal Canadian	100	15	
5,000	10	Quebec Fire	100	65	100
1,085	15	Quebec Marine	100	40	
2,000	10	Quebec City Fire	50	10	
20,000	12-18mo	Western Assur'nee	40	90	184 184 1/2

AMERICAN.

When org'nd	No. of Shares	NAME OF CO'Y.	Par. val of Sh'rs.	Off'r'd	Ask'd
1858	1500	Etna L. of Hart	\$ 100		
1819	30000	Etna F. of Hart	100		
1810	10000	Hartf'd. of Har	100		
1863	5000	Travelers L & A	100		
1858		Phenix, B'klyn	50		
RAILWAYS.					
			Par'l Shares	London Mar. 14	
		Atlantic and St. Lawrence.....	\$100		131
		Do. do. 5 1/2 ct. stg. m. bds.	100		105
		Canada Southern 3 p.c. 1st Mtg. Bds.			97 1/2
		Grand Trunk.....	100		17
		New Prov. Certif. issued at 22 1/2			
		Do. Eq. F. M. Bds. 1 ch. 5 1/2 p.c.	100		122
		Do. Eq. Bonds, 2nd charge.....			121
		Do. First Preference, 5 1/2 p.c.....	100		101
		Do. Second Pref. Stock, 5 1/2 p.c.....	100		81 1/2
		Do. Third Pref. Stock, 4 1/2 p.c.....	100		35 1/2
		Great Western.....	\$20 10		11
		Do. 5 1/2 p.c. Deb. Stock.....			101
		Do. 6 1/2 p.c. Bonds, 1890.....			109
		International Bridge 6 p.c. Mort. Bds.			10 1/2
		Do. 6 p.c. Mor. Bds. 2nd series.....			
		Midland 5 1/2 p.c. 1st Pref. Bonds.....	100		92
		Northern of Can. 6 1/2 p.c. First Pref Bds	100		104
		Do. do. Second do.....	100		103
		Toronto, Grey & Bruce 6 1/2 p.c. Bonds	100		67 1/2
		Wellington, Grey & Bruce 7 p.c. 1st M.			88
EXCHANGE.					
		Bank of London, 60 days.....		Toronto	Montreal
		Gold Drafts do. on sight.....			
		American Silver.....			

The Loan Companies.

WESTERN CANADA
Loan & Savings Company.

Offices: No. 70 Church St. Toronto.

CAPITAL	\$1,000,000
RESERVE	454,909
TOTAL ASSETS	3,558,010

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

WALTER S. LEE,
Manager.

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

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

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

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

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

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

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

J. G. MACDONALD,
Manager.

44 King Street West, Toronto.

BUILDING & LOAN ASSOCIATION

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

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

W. Mortimer Clark,
D. Galbraith, Manager.

Offices—Cor. Toronto and Court Streets.

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

The Ontario Loan & Savings Co.
OSHAWA, ONTARIO.

CAPITAL SUBSCRIBED	\$300,000
CAPITAL PAID UP	275,000
RESERVE FUND	85,000
DEPOSITS	390,000

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

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

T. H. McMILLAN,
Secy-Treas.

The Loan Companies.

THE SUPERIOR
Savings & Loan Society

OFFICES:
S. E. Cor. Dundas St. and Market Lane,
LONDON, Ont.

Money to loan at low rates on any plan, "straight loan" or otherwise.
Liberal interest allowed on deposits compounded half yearly.

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

Credit Foncier Franco-Canadien.
MAIL BUILDINGS, TORONTO.

Offers loans on the SINKING FUND principle. The following half-yearly payments in addition to 6 per cent interest per annum will repay a loan of \$1000:—

\$33.40	IN 11 YEARS.
21.50	IN 15 YEARS.
13.60	IN 20 YEARS.
9.10	IN 25 YEARS.
6.35	IN 30 YEARS.
4.50	IN 35 YEARS.
3.25	IN 40 YEARS.
2.35	IN 45 YEARS.
1.75	IN 50 YEARS.

Amount remaining due may be paid off at any time plus 3 months' interest.
STRAIGHT LOANS at 6 per cent also repayable at any time as above.

THE
English Loan Comp'y
LIMITED.

HEAD OFFICE, LONDON, CANADA
Subscribed Capital, \$2,044,100.

HON. ALEXANDER VIDAL, Senator, President.
GEORGE WALKER, Esq., J.P., Vice-President.

DIRECTORS:
JAMES FISHER, Esq., J.P.
I. F. HELLMUTH, Esq., Barrister.
JOHN BROWN, Esq., Treasurer City of London.
DAVID GLASS, Esq., Q.C.
JOHN MILLS, Esq., Merchant.

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

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

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

THE LONDON & ONTARIO
Investment Co., Limited.
OF TORONTO, ONTARIO.

President—HON. FRANK SMITH.
Vice-President—WILLIAM H. BEATTY, Esq.

Directors—Messrs. William Ramsay, Arthur B. Lee, W. B. Hamilton, J. G. Worts, Jr., Alexander Nairn, George Taylor, Henry Gooderham, Frederick Wyld and Henry W. Darling.

Money advanced at lowest current rates and on most favorable terms, on the security of productive farm, city and town property.
Mortgages and Municipal Debentures purchased.

A. M. COSBY, Manager.
84 King St. East, Toronto.

The Loan Companies.

AGRICULTURAL
SAVINGS & LOAN COMPANY,
LONDON, ONTARIO.

Office: Corner Dundas and Talbot Streets.

SUBSCRIBED CAPITAL	\$600,000
PAID UP CAPITAL	569,485
DEPOSITS & DEBENTURES	728,330

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

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

JOHN A. ROE, Manager.

Financial.

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

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

C. S. GZOWSKI, JR. EWING BUCHAN

JACKSON RAE,
General Financial, Investment and
Commission Agent.

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

Royal Insurance Chambers, Montreal.

JOHN LOW,
(Member of the Stock Exchange.)
STOCK & SHARE BROKER,
58 St. Francois Xavier Street,
MONTREAL.

John Stark. Geo. T. Alexander. Fred. J. Stark.

John Stark & Co.
(FORMERLY ALEXANDER & STARK.)

Members of Toronto Stock Exchange,
Buy and Sell Stocks, Debentures,
&c., for cash or on margin.
Orders promptly attended to.
20 ADELAIDE ST. EAST, TORONTO.

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

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

Leading Wholesale Trade of Montreal.

Moss & RushtonMANUFACTURERS' AGENTS,
138 MCGILL STREET, MONTREAL,

SOLE AGENTS FOR

CLARK & COMPY.
Anchor Spool Cottons,
PAISLEY.**FINLAYSON, BOUSFIELD & CO.,**
Linen Thread Manufacturers,
JOHNSTONE.**C. A. RICKARDS,**
Sewing and Knitting Silk Manufacturer,
BELL BUSK.**H. MILWARD & SONS,**
Needle and Fish-hook Makers,
REDDITCH.**E. BLANK,**
Worsted and Cotton Braids,
LONDON.Also on hand, assortment of Shirt
Pearls on Duplex Cards.**THOMAS ROBERTSON & CO.,**
MONTREAL & GLASGOW,

Metal and Tin-Plate Merchants,

MANUFACTURERS OF

WILSON'S CELEBRATED BOILER TUBES,

Made from Iron and Steel.

SOLE AGENTS IN CANADA FOR

William Baird & Co., Glasgow, "Gartsherrie,"
"Eglinton," pig iron.**Lonsdale Hematite Iron Co., "Lonsdale."****"Luken's" famed Charcoal Boiler Plate.****Fox, Head & Co., Middlesborough.**

1828. Established 1828.

J. HARRIS & CO.

(Formerly Harris & Allan.)

ST. JOHN, N. B.

New Brunswick Foundry,
Railway Car Works,
Rolling Mill.Manufacturers of Railway Cars of every descrip-
tion, Chilled Car Wheels, Hammered Car Axles,
Railway Fish-Plates, Hammered Shafting and
Shapes, Ship's Iron Knees and Nail Plates.

Leading Wholesale Trade of Montreal.

KINLOCH, LINDSAY & CO.,

LATE

KINGAN & KINLOCH,

Direct Importers of

TEAS, ETC.

82 St. Peter St., Montreal.

ROBIN & SADLER,

Successors to Barry, Smith & Co.,

MANUFACTURERS OF

LEATHER BELTING,Fire Engine Hose, Lace Leather, Rolled
Skirting and Shoulders.594, 596 & 598 St. Joseph Street,
MONTREAL.**JOHN McARTHUR & SON,**
OIL, LEAD, PAINT, COLOR,
And Varnish Merchants.

Importers of

ENGLISH AND BELGIAN WINDOW GLASS

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

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

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

MONTREAL

JOHN TAYLOR & CO.,

Manufacturers & Importers of

Hats, Caps, Furs, &c.,

537 St. Paul St., Montreal.

W. & J. KNOX,

FLAX SPINNERS

And Linen Thread Manufacturers,

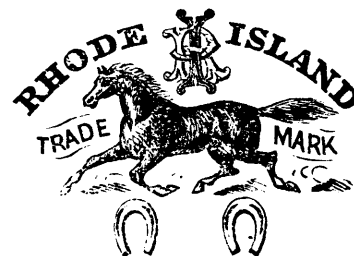
KILBIRNIE Scotland.

SOLE AGENTS FOR CANADA:

WILLIAM NEW & CO.,

648 Craig Street, Montreal.

Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make

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

(Successors to Smith, Cochrane & Co.)

BOOTS AND SHOES
WHOLESALE,

Cor. St. Peter & St. Sacrament St.

M. H. Cochrane,
Charles Cassils,

MONTREAL, Q.

CANTLIE, EWAN & CO

MANUFACTURERS' AGENTS.

CANADIAN TWEEDS

CORNWALL BLANKETS,

Lomas' (Sherbrooke) Flannels,

LYBSTER COTTONS, &c., &c.,

{ 38 St. Joseph Street, Montreal.
{ 13 Wellington St. E., Toronto.**THE BELL TELEPHONE CO.**
OF CANADA.ANDW. ROBERTSON, Pres. C. F. SISE, Vice-Prest.
C. P. SOLATEB, Secretary-Treasurer.This Company having an exclusive license to use
or let for use the instruments of the CANADIAN
TELEPHONE COMPANY LIMITED, which owns
the original Telephone Patents in Canada of Bell,
Blake, Edison, Phelps, Gray and others, is now pre-
pared to furnish, either directly or through its
Agents, Telephones of different styles, and applic-
able to a variety of uses.This Company will arrange for Telephone lines
between Cities and Towns where exchange systems
already exist, in order to afford facilities for personal
communication between subscribers or customers
of such systems. It will arrange to connect places
not having telegraphic facilities with the nearest
telegraph office, or it will build private lines for in-
dividuals or firms, connecting their different places
of business or residence.Attention is respectfully invited to this matter,
and any further information relating hereto can be
obtained from the Company.**No. 12 Hospital St., Montreal.**N.B.—All persons using Telephones not licensed
by this Company are hereby respectfully notified
that they are liable to prosecution, and for damages
for infringement, and will be prosecuted to the
extent of the aw.

Leading Wholesale Trade of Montreal.

St. Lawrence Sugar Refining Co.
(LIMITED).

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

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

THIBAudeau, FRERES & CIE,

Importers and Wholesale Jobbers in

BRITISH, FOREIGN & DOMESTIC DRY GOODS,

Corner of Sous-le-fort and Peter Street,
QUEBEC, P. Q.

Branches—Thibaudeau, Brothers & Co., Montreal
Thibaudeau, Brothers & Co., London, E. C., England

BOILER PLATE.

BOILER TUBES.

SHEET IRON.

Also Canada and Tin Plate.

FOR SALE BY

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

THE COOK'S FRIEND

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

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

Manufactured and for sale to the Trade only by

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

TEES, COSTIGAN & WILSON,

(Successors to James Jack & Co.)

IMPORTERS OF TEAS

AND GENERAL GROCERIES.

66 ST. PETER STREET, - - - MONTREAL

THE CANADIAN RUBBER CO.
OF MONTREAL.

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

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

Branch House, 45 Yonge St., TORONTO

HODGSON, SUMNER & COY

IMPORTERS OF

**DRY GOODS, SMALLWARES,
AND FANCY-GOODS.**

347 & 349 St. Paul Street, MONTREAL.

**CASSILS, STIMSON & CO.,
LEATHER MERCHANTS,**

Importers of Calfskins, Kipskins, Fancy Kid & Sheepskins, English Oak Sole.

Agents for Canadian and American Leather Board & Leather Board Counters.

COMMISSION Dealers in Domestic LEATHER.
18 ST. HELEN ST., MONTREAL

Leading Wholesale Trade of Montreal.

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

SPOOL COTTON.

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

Excellence in Color, Quality & Finish.

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

TRADE MARK

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

WALTER WILSON & CO.,

Sole Agents for the Dominion,

ST. HELEN ST., MONTREAL.

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

Received Gold Medal

THE Grand Prix

Paris Exhibition. 1878.



Received Gold Medal

THE Grand Prix

Paris Exhibition. 1878.

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

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

AGENCY FOR

"Goster"



THE

BEST IMPORTED GLOVE

IN THE MARKET.

A full Assortment always in Stock.

WALTER WILSON & CO.,

Sole Agents for the Dominion of Canada,

1 & 3 St. Helen Street, Montreal.

Leading Wholesale Trade of Montreal.

BELDING PAUL & CO
MONTREAL,

MANUFACTURERS OF

SILK THREADS, RIBBONS, &c

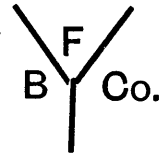
OFFICES.

MILLS.

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

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

FOSTER, BAILLIE & Co
MONTREAL.



Linen Merchants and Agents

The largest stock in the Dominion direct from Manufacturer.

Sole Agents in Canada for the CANADA SILK COMPANY. Inspection invited.

Mercantile Summary.

In the libel suit of Rogers & Owens of Winnipeg, merchants, against the *Daily Times* of that city, for republishing an item from the *Monetary Times* reflecting on them, a verdict was given for the defendant. Rogers & Owens are from Toronto.

P. L. G. AUGER, a storekeeper of Drummondville Que. finds himself unable to pay his creditors in full, and has made an assignment to two of his Montreal creditors. He has no statement of liabilities to submit, and trustees have sent a man to investigate.

S. H. BROWN, a produce operator of Stanley Bridge P.E.I., is in serious financial embarrassment, owing to the stoppage of the P.E.I. Bank to which he is indebted some \$9,000 for advances, and will have to assign. His total indebtedness will reach \$19,000, with assets considerably less.

MACKINNON & SHABING, who started a paper bag business in Montreal little more than a year ago, have apparently exhausted the little capital credited to them at the start, as well as some of them creditors and are now preparing a statement. They propose to pay 25 cents, cash, on liabilities of about \$2,500.

J. P. LORD, doing a limited general business at St. Francois du Lac, finds himself behind in his affairs, and submits such a variety of propositions as should meet the views of all his creditors. He proposes paying 20 cents on the opening of navigation, 30 cents in six months, 50 cents in eighteen months, or in full in three years.

AN hotel keeper at Amherstburg, J. H. Barnes, has absconded, leaving landlord and servants unpaid, with \$1,200 additional liabilities.

J. F. COLBY, a small dealer in coal, etc. in this city is in trouble, and the bailiff is in possession.

T. T. MILNE, one of the largest builders in Hamilton, is reported to have left his creditors in the lurch.

H. M. HYMAN, Kingston, dealer in hats, caps and furs, who continued the business of his father, has assigned in trust; liabilities small. Jas. Stevenson, a blacksmith in Luther, has the bailiff in possession of his premises.

W. J. JOYCE, a small dealer in furniture in Guelph, left that city about eighteen months ago for the States, and returned a sadder and wiser man. His success since his return has been no better than over the border, and he has assigned.

A COATICOOKE storekeeper, one J. T. Poitras, is seeking a composition, and has offered his creditors 25c. in the dollar, which is not likely to be accepted. It seems that he lately spent some \$4,000 upon a dwelling house, which looks like a piece of extravagance on his part, and has caused strong feeling against him. He shows total assets of \$7,170, nominal, with liabilities of \$6,600.

F. WILLIAMS & Co., storekeepers of Truro N. S., whose past record did not warrant much confidence in the success of their present business, have assigned. Williams had only got his discharge from a previous failure—which occurred in 1878, with liabilities of some \$20,000,—last spring, but apparently did not benefit by former experience, as it was the general complaint of other local traders that he cut prices beyond the possibility of a profit.

A MONTREAL cigar factory, belonging to Mr. L. Abrahams, has been placed under seizure, that person being accused of irregular practices in connection with the stamping of packages. It is alleged that revenue stamps had been tampered with and altered by the application of acid, etc., and the case has a somewhat serious aspect.

THE suspension of T. Laurin & Co., wholesale boots and shoes, at Montreal, in the early part of the present week, was hardly an unexpected event. The liabilities amount to about \$28,000 and at a meeting held on Tuesday afternoon a proposition to pay 35 cents was made, but was held over pending a more accurate valuation of assets. It is stated that a partner with some means is disposed to go into the firm provided a fair settlement can be arrived at.

EUGENE BOREHAM, boot and shoe dealer in Halifax, N.S., has assigned. It was supposed he was doing well, as his liabilities have been well provided for, but it now appears that he has been in the habit of borrowing money upon his father's name for this purpose, while his stock has been accumulating, and the business done has not been sufficient to pay expenses. The refusal of his father to become further liable

brought about an examination of his affairs, which shows liabilities of \$18,000, and apparent assets of \$15,500, \$11,000 being in stock. Of the liabilities, \$10,000 are preferred, \$8,000 of this sum being due to his father, who is also a general creditor for \$4,000 additional.

H. J. JONES & Co. began as dry goods dealers in Brantford in 1879. Mr. Jones was formerly a member of the firm of Brethour & Co. there, and when he retired his share of the capital was \$8,000, with which he began business. Mr. Jones recently took stock, and ascertained that his assets were \$50,500 with liabilities of \$39,000—surplus \$11,500. Owing to the unseasonable winter and the quantity of stock therefore still on his shelves unsold, Mr. Jones seeks an extension for one year, payable in instalments. He appears still to possess the confidence of the trade.

MESSEURS. THOS. JOHNSTON & Co., commission merchants in produce in this city have failed. Mr. Johnston was once in business in Mount Forest, without success, and about three years ago began business on his own account here. During his first year he did well, and at the end of December, 1880, was believed to be worth over \$10,000. This last year he was somewhat bold in making large consignments of produce to the Maritime Provinces, where, as well as in Manitoba, he made some heavy losses. His creditors met the other day and agreed to the following settlement. Security to be given them for 25 cents in the dollar at six months, and Mr. Johnston's own notes at one year for 25 per cent., and at two years for 25 per cent., making 75 per cent. on liabilities of \$10,000.

MR. LEWIS BOSS, a well-known and shrewd dry goods man in Port Hope, who has been over thirty years in business, is in difficulties. Previous to his taking a seat in the House of Commons, he was believed worth something like \$30,000. Had he then retired from business he might have been in a good position, but unfortunately he continued, as formerly, to give extensive credit. Some of his constituents, for example, who were owing him for a year, would get an extension of time for another year. In 1878, the National Policy was the cause of his defeat as a representative, which was probably a good thing for his store. In 1877, he became involved by the failure of other parties. Since that time he has found it difficult to keep up his payments. A few days ago he assigned with liabilities of \$25,000. The estate is not expected to turn out very well.

A GODERICH business man left that town involved in debt about ten years ago. He is now in Winnipeg, and in the interval has paid up a number of his old creditors. He now advertises in the Goderich papers that any other of his creditors are to send in what claims they have against him. It would seem that there are still some successful men in business who have a sense of moral obligation towards their creditors of former days. It is the more gratifying news, as coming from Winnipeg, where people are supposed to be too busy making money to think of such things as old debts. The claims

in this case were barred by statute long ago. There are a number of other former merchants at present in the Nor'-West who can afford to "go and do likewise."

THE Brown-Patterson Agricultural Implement Manufacturing Company at Whitby has been struggling with difficulties for a long time. Had it suspended payment five or six years ago, the company and its creditors would have been much better off. The story is the old one of hoping against hope, and putting off the evil day. One of the banks has controlled the concern for many years, and no doubt had discounted its loss in this case long ago. The Ontario Bank now holds a judgment for \$54,000, and a number of writs have been issued for smaller sums. The company has assigned in trust. Their liabilities, direct and indirect, are about \$240,000. The company's valuation of assets is \$111,252, but the trustees' estimate of value is about \$70,000. The Ontario Bank is disputing the right of the insolvents to assign—being a company. The case is to be heard at Osgoode Hall on Saturday.

MR. Peter Redpath, for a number of years a director of the Bank of Montreal, has resigned that position, being about to take up his residence permanently in England where he has purchased Chiselhurst Manor. Mr. George A. Drummond, of the Canada Sugar Refining Company replaces Mr. Redpath upon the Board of Directors.

TRADE has its eccentricities. A few years ago, observes an exchange, Iowa burned corn for fuel, and purchased canned corn in Maine. Now Iowa farmers claim to furnish better corn for canning than can be produced in Maine or any other State.

A PROMINENT wholesale firm in Montreal sends us some entertaining documents in the shape of a dividend sheet and assignee's statement, adding: "These represent some of the dregs of that Insolvent Act which some people would like to see restored. We, here, certainly do not want it and would infinitely prefer to be without any, and even be as we are now, to seeing such a state of things revived as existed under the old Act, and by means of which such men as Mr. Joncas could flourish." The estate of Francois Lebrun, of Perce, Quebec, owed \$11,832 to some thirty creditors. It went into the hands of Mr. L. Z. Joncas as assignee, who has just declared a first and final dividend of 2 per cent. The stock and book debts brought \$2,247, the real estate \$60 over incumbrances; but when from this total is deducted "legal expenses \$920.71," and "divers general disbursements \$84.68," the sum of \$537 remains. Out of this remnant, \$301 is reserved to pay various Lebruns, who are privileged creditors, so that only \$236 is left to pay claims amounting to \$11,800, after waiting two years. The main items in this interesting bill of costs are "Paid an advocate, \$255; prothonotary and registrar, \$126.30; interim assignee, \$84.55; official assignee, \$216.65; guardian \$50; inspection, \$170; board, travelling expenses, postage and telegrams, \$124.44; paid Lebrun (the third assignee, apparently) as per resolution of creditors, \$400." Then the bills of *ouvriers*, *huissiers*, and other functionaries who assisted in loading this devoured estate, further little bills for *annonces*, *registration*, and such *depenses*, with inventory, discharge, &c., added, make a total which it takes forty one lines on foolscap paper to express.

STOCKS IN MONTREAL.

MONTREAL, March 15, 1882.

STOCKS.	Lowest Point in Week.	Highest Point in Week.	Total Transacted in Week.	Buyers.	Sellers.	Average Price the Week.	Date 1881.
Montreal	210½	212½	3125	212½	212½	186½	
" x. d.							
Ontario	61½	62½	925	62½	62½	100½	
Consolidated							
People's	89	62½	310	89	90		
Molson's	127½	128½	275	B	C	112	
Toronto	174	175	373	174½	176	150	
Jac. Cartier	117	117½	650	116½	120	100	
Merchants	132½	138	421	132½	133	119½	
City Pass	144½	145½	1725	145½	145½	143½	
Commerce							
Eastern Tps	120	213	120				
Union	93	10	93	95			
Hamilton							
Exchange				147			
Mon. Tel.	121	126	5723	125½	125½	130½	
Dom. Tel.				94	96		
Rich. & O. Nav.	56½	62	2265	60½	61	61½	
Gas	135	137	443	137½	137½		
R. C. Ins. Co	171	172½	2422	171	171½	157	
Commerce x. d.		50	20	50			

BANK OF P. E. ISLAND.—At the annual meeting of the shareholders of the Bank of Prince Edward Island held at Charlottetown on Wednesday, the report stated that the directors have used every effort to realize and secure the bank assets, and have succeeded in collecting \$87,000, on account of bills receivable, \$168,000, on overdrawn accounts, and \$6,000 on mortgages and judgments, making a total of \$261,000; also that securities on real estate, shipping, stocks, etc., have been taken to secure in whole or in part \$300,000 more. On account of the directors' payment of \$75,000, \$67,000 has been already paid and \$8,000 is secured on real estate. On the shareholders payment \$44,310 has been actually paid, \$16,000 secured by notes, and \$25,330 promised in the event of resumption; total \$85,640, being a deficiency of \$14,360 on the proposed sum of \$100,000 to be paid by the stockholders. The report also states that \$20,646 has been paid on account of the late cashier's guarantee bond of \$26,000. In reference to the alleged newly discovered deficiency the directors state that a man representing Thos. Ashley & Co., and Brown, Jiarren & Co., had reached Charlottetown holding, on behalf of Thos. Ashley & Co. a guarantee of J. R. Brecken, late cashier, for payment of accepted drafts of Thomas & Oxley on John Hughes for £15,000 sterling, on which a liability of about £8,000 is

Nestle's Milk Food



This Infants Food is now prescribed by the Medical Faculty as the SAFEST and BEST Substitute for the mother's milk known. NESTLE'S CONDENSED MILK (same trade mark as Nestle's Food) is now offered to the trade. For domestic use it is unrivalled. Sold by Druggists and the best Family Grocers throughout the Dominion.

THOS. LEEFING & CO., Montreal, Sole Agents.

ROBERT BEATY & CO.

61 King Street East, Toronto, ROBERT BEATY. JOHN W. BEATY.

STOCK BROKERS, Members of the Toronto Stock Exchange. Orders by letter or telegraph attended to.

claimed to be due. This was not authorized or within the knowledge of the Board of Directors, who do not admit the bank's liability. Total liabilities of the bank, \$1,011,620.54; total assets \$1,011,620.54. The bank has secured double the usual time in which to resume payment. The report of the directors and the statement of the assistant cashier and accountant were received and adopted. The following Board of directors was then elected, viz: Hon. John Longworth, Hon. Joseph Hensley, Hon. T. Heath Haviland, Hon. Daniel Davies, Hon. W. W. Lord, Mr. Richard Hartz, Mr. James Peake.

Leading Wholesale Trade of Toronto.

WM. B. HAMILTON,

Manufacturer and Wholesale Dealer in

BOOTS & SHOES

15 & 17 Front Street East, TORONTO.

J. D. KING & CO

(Successors to King & Brown).

NO. 27 FRONT ST. E., TORONTO, Manufacturers of Fine Boots and Shoes,

Comprising all classes of Peg Work, McKay Sewed Work, Cable Screw-Wire (which is the best wearing work made). We also make specialty of Men's and Boy's Hand-sewed Welt Boots, English and American styles. SHELL CORDWAIN VAMPS which are very stylish, and for durability, ease and comfort cannot be surpassed. Our goods are made in sizes and half sizes from two to eight different widths, warranted to fit the largest number of feet comfortably. No veneered soles; No shoddy stiffeners; No pancake nor shoddy insoles, but made of the Best Solid Leather. Terms liberal NO TWO PRICES.

LARD OIL.

Free from Fish Oil or any other adulteration.

FULLING AND SCOURING SOAPS.

Send for Circular.

THE MORSE SOAP CO

Toronto, Ont.

DANIEL McLEAN

IMPORTER AND DEALER IN

Leather, Findings,

HIDES, OILS, Etc., Etc.

32 YONGE STREET, TORONTO.

FISH. FISH. FISH.

Bbs Large Split Herrings, do. Labrador Herrings do. Round Herrings, do. Bonne Bay Herrings, do. Anticosti Herrings, do. Gibbed Herrings, Qtls. Coalfish Boneless Fish, Bloaters, Extra Scaled Herrings.

JAMES BURNS, 81 FRONT ST. EAST.

Leading Wholesale Trade of Toronto.

Bryce, McMurrich & Co

SPRING IMPORTATIONS.

We are now prepared to show our large and varied stock to buyers visiting this market. Special attention directed to our immense stock of DRESS GOODS AND PRINTS.

BRYCE, McMURRICH & CO.,

34 Yonge Street TORONTO.

Teas! Teas! Teas!

Having made special preparation for the removal of the

Tariff on Tea

We now hold an IMMENSE STOCK which we offer to our Customers and the trade at

SPECIAL VALUES.

Imported direct from China & Japan. Send for samples if unable to call personally to examine our stock.

EBY, BLAIN & CO.

IMPORTERS & WHOLESALE GROCERS, Front & Scott Sts., Toronto.

G. B. SMITH

&

HENDERSON

Who lately moved to

39 FRONT STREET WEST,

Are surprising their patrons with the INCREASED VARIETY and EXTENT of their Stock.

G. B. Smith & Henderson

Leading Wholesale Trade of Toronto.

WYLD, BROCK & DARLING.**SPRING 1882.**

Our stock is now complete in every department and is the largest and most attractive we have ever offered. We respectfully invite inspection by the Trade of Canada.

TERMS LIBERAL.**WYLD, BROCK & DARLING,****WHOLESALE**

DRY GOODS & WOOLLENS,
TORONTO.

New Fruits!

Ex S. S. "Avlona" and "Osiris," VALENCIAS, LAYERS, LONDON LAYERS, LOOSE MUSCATELS, SULTANAS, FIGS in Mats and Boxes, also in stock Bbls. and Half-bbls. SPLIT HERRINGS; Bbls. and Hf bbls. NO. 1 GIBBED HERRINGS; Hf. bbls. WHITE FISH and TROUT. BONELESS FISH, &c.

W. J. RAMSAY & CO.,**WHOLESALE GROCERS,**

Cor. Church & Colborne Sts., Toronto.

Forbes, Roberts & Co.,**WHOLESALE****GENTS FURNISHINGS****AND**

TAILORS' TRIMMINGS,
53 Yonge Street.

COPP, CLARK & CO.,

67 & 69 Colborne St., Toronto.

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

PRINTERS—Book and Job Printing in all their branches.

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

Estimates given on application.

GRIP'S ALMANAC

FOR 1882.

BRIM FULL OF FUN.**Price 25 Cents.****THE TORONTO NEWS CO'Y.**

Sole Agents for Dominion.

Leading Wholesale Trade of Toronto.

**NEW PROCESS
LINSEED MEAL**

An invaluable food for Milch Cows, Calves, Fattening Cattle and Stock of all kinds.

Steele Bros. & Co.,**Agents for Canada.**

Special attention to Timothy, Clover, Flax and other home grown seeds. Correspondence solicited.

STEELE BROS. & CO.,
SEED MERCHANTS, TORONTO, ONT.

COOPER & SMITH,

Manufacturers, Importers & Wholesale Dealers in

BOOTS & SHOES,

36, 38 & 40 Front Street West,

JAMES COOPER.
JOHN C. SMITH. **TORONTO.**

THE LACE WAREHOUSE

IS SHOWING

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

ESTABLISHED 1862.

JOHN FISKEN & CO

DEALERS IN

REFINED PETROLEUM.

OFFICE—23 SCOTT STREET,
TORONTO.

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

**CROWN
FLINT PAPER****REAMS AND ROLLS**

ALL NUMBERS.

Prices and samples furnished to wholesale trade.

Peter R. Lamb & Co.,
MANUFACTURERS,
TORONTO,

COBBAN MANUFACTURING CO.,

MANUFACTURERS OF

Mouldings, Picture Frames,
Looking Glasses, Mirror Plates.

IMPORTERS OF

Picture Dealers' Supplies
& Cabinet Makers' Sundries.
GLASS SILVERING A SPECIALTY.

Cor. Hayter & Terauley St., TORONTO.

Leading Wholesale Trade of Toronto.

Ogilvy & Co.

Invite Buyers to inspect their **SPRING STOCK** which is now complete. Their stock of **PRINTS** and **DRESS GOODS** is very large and attractive.

OGILVY & CO.,

41 FRONT ST. WEST.

Toronto, March, 1882.

D. McCALL & CO.,

Beg to call the attention of the trade to their large and varied stock, consisting of the finest and most expensive goods in the trade. We enumerate a few of the Departments well worthy of a look through. Silks, Satins, Ribbons, Laces. See the new "Mascotte" Lace, in White and Cream and Coffee, the finest goods out. Flowers, Feathers, and Sunshades in endless variety and at all prices. Straw Goods, latest novelties. We are opening up daily new Goods, thus keeping our stock well assorted. Every Merchant and Milliner visiting Toronto, should give us a call.

D. McCALL & CO.,

Wholesale Millinery & Fancy Dry Goods,
TORONTO.

TAIT, BURCH & CO.,

64 & 66 YONGE STREET,
TORONTO.

WHOLESALE DRY GOODS.

Our **SPRING STOCK** is now forward and we are desirous of calling the attention of the Trade to the following Departments:

Plain and Fancy Dress Goods,
Silks, Velvets, Kid Gloves,
Hosiery, Gloves, Small Wares,
Gents Furnishings, Lace Goods,
Imported Staples,
Canadian Staples.

In all these lines we give the very closest prices and invite inspection.

TAIT, BURCH & CO

The Monetary Times AND TRADE REVIEW,

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

ISSUED EVERY FRIDAY MORNING.

SUBSCRIPTION—POSTAGE PREPAID.

Canadian Subscribers.....\$2 a year.
British ".....10s. sterling a year.
American ".....\$2.50 U.S. Currency

BOOK AND JOB PRINTING A SPECIALITY

Office—Nos. 64 & 66 Church St., Toronto, Ont.
EDWD. TROUT, MANAGER.

TORONTO, CAN. FRIDAY, MAR. 17. 1882

FOREIGN INSURANCE COMPANIES' GOVERNMENT DEPOSIT.

What has long been a moot point in reference to the extent of security afforded Canadian insurers in foreign insurance companies by the provision of the Canadian Statute requiring such foreign companies to make a deposit with the Government before doing business in this country, has at length received judicial interpretation in the Superior Court at Montreal. The case arose with reference to the Globe Insurance Company of New York. That company was incorporated under the laws of New York State, and desiring to do business in this country made the necessary deposit of \$100,000 in United States bonds in the hands of the Receiver-General of the Dominion of Canada, to secure Canadian policy-holders in the company, in accordance with the laws of Canada. Upon making this deposit, the Company received a license to do business in the Dominion and has continued such business until its suspension.

The Supreme Court of New York State, in May, 1879, on the demand of the Attorney-General of the State, declared this company insolvent and James D. Fish was appointed receiver to the company and has since been in possession of its effects for the purpose of winding up its affairs.

W. C. Wells was appointed assignee of the company for the liquidation of its affairs in Canada. By permission of the Superior Court of Montreal, Mr. Wells received the bonds deposited in the hands of the Receiver-General and realized their amount. He then obtained from the company a schedule of the Canadian policies and procured a valuation thereof by the Superintendent of Insurance, on the basis of the mortality tables of the Actuaries' Society of Great Britain, interest being calculated at $4\frac{1}{2}$ per cent. The Canadian assignee then remitted to the American receiver \$17,500, retaining the remaining \$82,500 for the security of policy-holders in Canada, this amount being sufficient to cover the Superintendent's valuation.

The Receiver next filed a contestation of the dividend sheet, alleging that the Canadian policy-holders are not entitled to be collocated for the full value of their policies, nor at present for any amount whatever; that Canadian policy-holders are assured on the Mutual principle, and being so assured are entitled only to share in the distribution of the whole assets of the insolvent Company in the same manner as all other policy-holders; that Canadian policy-holders should receive whatever dividend the entire assets in the United States and Canada may yield to all creditors alike.

It was pointed out by the Receiver that under the laws of New York State, Canadian policy-holders were entitled to share in the distribution of assets of the Company on the same footing as other policy-holders. It was alleged that the whole assets of the Company would not be more than sufficient to pay half the net value of all its policies, and that it would be unfair to permit the Canadian policy-holders to get the full value of their policies. It was contended that the Canadian assignee had no right to prepare any dividend sheet in favor of Canadian policy-holders until after the affairs of the Company had been finally adjusted. According to the American Receiver the object of the Canadian law is merely to secure to the Canadian policy-holders their being placed in the same position in the event of liquidation of a company, as other policy-holders. It was further urged that the fundamental principle of mutual insurance required all policy-holders to share equally, and that the making of a special deposit to secure a higher payment to Canadian policy-holders than to those insured in the United States on the same principle would be a violation of that fundamental rule, and was something beyond the powers of the company to do.

The Canadian assignee, in reply, contended that the policy-holders in this country had a right first to be paid out of the Government deposit and other Canadian assets, and that the balance only should be paid over to the Receiver. He contended that the object of our Legislature in requiring government deposit was to protect Canadian policy-holders from loss in any shape, and that our Courts could take no cognizance of the general affairs of the Company; that they were bound only to see that the deposit made with our Government was applied according to the intention of the Act to secure Canadian insurers in the Company from any loss.

The Hon. Justice Matthieu, before whom the case was argued, decided in favor of Mr. Wells. The judgment, which is an elaborate one, points out that the 15th section of the Canadian Act of 1877 was intended to secure

pro rata distribution of the deposits in the hands of the Receiver General, in liquidation of all claims of policy-holders in Canada provable against the Company. Section 16, it is held, entitles policy-holders to the whole net value of their policies at the date of the insolvency, and makes these claims rank concurrently with judgments obtained and claims due on Canadian policies in the distribution of the Company's assets.

The contestation of the American Receiver was consequently dismissed. It is said, however, that Mr. Fish does not propose to let the matter rest with the present decision, but has already given notice of appeal. The progress of further litigation will be watched with some interest in insurance circles, as the point at issue is one of vital importance to all Canadian insurers in foreign companies, and has a very decided interest to American Life Companies doing business in the Dominion.

NEW SMELTING PROCESSES.

From time to time we read of some new process for the extraction of metals from their ores, or it may be mysteriously whispered to us that some wonderful method of smelting has just been discovered which is to revolutionize all the present practices of metallurgists. Perhaps we are boldly asked to take stock in this revelation of genius, as the new and mysterious have always their charms. No branch of applied science has been served by scientists of greater skill and devotion than that of metallurgy, but unfortunately it has also been the domain of the charlatan. No man is more carefully avoided, in the mining States of the West, than the "process man," because experience points to the many good mines ruined by being loaded with some new "process," which had neither correct theory nor successful practice to recommend it.

At present we read a good deal about the establishing of iron works in different parts of the country and supported by arguments which show frequently but little knowledge of the conditions requisite for success. The subject is so important that we desire briefly to direct attention to the leading points which ought to be carefully considered by those interested in such enterprises.

In the first place, any process in any new enterprise which has not been completely, successfully and continuously worked, had better be avoided unless those proposing to use it have abundance of time and money to spare. Experiments in most manufactures are uncertain and costly, but in metallurgy they take more skill, perseverance, and money than most concerns can command. We do not wish to disparage legitimate im-

provements, but we dislike to hear a crude theory put forward as a practical invention, and much more do we dislike to see honest capital wasted in the impracticable.

It is well for such concerns as Ebbw Vale or Bolckow, Vaughan & Co., to experiment for years, as they have done with the revolving puddler or are now doing with the Gilchrist & Thomas dephosphorizing process. They have an enormous and varied plant to try such things on the large scale, besides being guided by the highest practical and technical skill backed by unlimited capital; but for any Canadian concern to undertake such developments would simply mean ruin to the enterprise and discredit to the invention, however meritorious.

Iron was undoubtedly first produced by the Ancients as malleable iron and steel, strange as the fact may seem, but they are still the products of the rude methods employed at the present day by uncivilized tribes. The production of carburetted iron in the blast furnace is an invention of comparatively recent date, about the middle of the sixteenth century. It has proved the most economical in every country for the production of iron and it is the only one which yields reasonable results when treating ores carrying much earthy gangue.

The first considerations for those intending to erect a blast furnace, are first, the quality and quantity of the ore, then the cost and quality of fuel, cost of motive power and facilities for getting the product to market. No doubt we have many extensive deposits of iron ore in Ontario and Quebec, but if coal or coke is to be used for smelting, then these must be imported from the States or brought up from Nova Scotia. But in the Maritime Provinces, also, are extensive deposits of rich and pure iron ores, both magnetites and hematites. and it is evident that where the ore and fuel can be obtained in proximity, there the cost of producing the metal must be least. None of the Nova Scotian coals, so far as we are aware of, are suited for use alone in the blast furnace, but we learn that at the Canada Steel Company's works, half raw coal and half coke are charged.

The comparative cost of making pig iron in Nova Scotia and Ontario will be about as follows:

NOVA SCOTIA—	
2 Tons ore (\$2.50).....	\$5 00
25 Cwt. Coke (\$4.00).....	5 00
Flux, labor, blast, repairs, general expenses, etc.	4 25
Cost of one ton	\$14 25
ONTARIO—	
2 Tons Ore (on lake shore)—\$3.00..	\$6 00
80 Cwt. Anthracite Coal—\$6.00....	9 00
Flux, labor, etc., as above.....	4 25
Cost of one ton	\$19 25

The proportion of grey foundry pig produced from the smelting of hematite with coke will be much larger than that from the smelting of magnetic ore with anthracite, and hence the value of the product will be greater—probably two dollars a ton. In the manufacture of malleable iron, the difference in favor of Nova Scotia increases, as good coal for reverberatory use can be laid down for two dollars a ton.

The iron made by the Canada Steel Company at Londonderry is, we believe, of excellent quality. The blast furnaces with the Cowper stoves work well and are running to their full capacity. The direct process of Siemens has however been abandoned. Here is another notable example of the folly of accepting a theory or laboratory experiment as a practical process. Dr. C. W. Siemens has some genius, and one of its most marked features is his success in having his ideas tested on the large scale at the expense of others. Llandore and Londonderry show it. The attempt to combine the revolving furnace of Mr. Menelaus with the regenerative gas furnace did not prove a success. We have seen stacks of blooms produced by this method, of the most varying quality, and for which it would be hard to find a use. The expensive plant may now be regarded as the price of so much experience in learning "how not to do it."

We observe that an attempt is being made to organize a company for the manufacture of steel in Montreal by the same method, only, liquid fuel is to take the place of gaseous, with this difference, that in the Siemens furnace the waste heat is economized but in the petroleum furnace it is lost. We have seen a glowing prospectus of the "Dominion Duryea Furnace and Manufacturing Company (Limited)," but feel rather perplexed by the novel assertions made regarding the chemical and metallurgical discoveries of Dr. Duryea. Perhaps his theories are as crude as the petroleum he proposes to use. We were certainly not aware that the "powerful blast from a rotary blower" would "decompose the petroleum into its elements of hydrogen and carbon," neither were we aware that the products of the combustion of these "elements" would reduce oxides of iron to the metallic state. On the contrary, we have been always taught to believe that these gases, hydrous oxide and carbonic acid, would have the reverse effect and convert metallic iron into iron oxide. We recollect that able mechanical engineer, the late Richard Eaton, when he was mechanical superintendent for the Great Western Railway Co., conducting a series of experiments on the combustion of petroleum, which he used for firing locomotives instead of wood. He found that

the only good results obtained were by blowing in a jet of superheated steam with the oil, which had the effect of decomposing both the steam and the hydrocarbons, namely, the oxygen of the steam combined with the carbon and formed carbonic oxide (C.O.) and the hydrogen of both compounds was set free. Now both of these gases are highly inflammable and heat giving, so that on coming in contact with a current of air, previously heated by preference, an intense degree of heat was obtained, the products of combustion being H₂O and C₂O₂. We understand that steamers are now running in the Caspian Sea which use crude petroleum for fuel, but burned after Mr. Eaton's method. We fear that the financial statements given in this prospectus are also crudely theoretical. The reference to the success of the Siemens-Anderson Steel Company, of Pittsburg, is unfortunate, as we observed recently that it was in financial difficulties. Mr. Anderson, however, we believe, is entitled to great credit for the skill and patience which he has exercised in trying to make the Siemens direct method a commercial success.

Some years ago, we recollect of a "Colonel" Stevens from New Jersey visiting Montreal with plans of a furnace and arrays of figures proving that malleable iron or even steel could be produced by his process for about ten dollars a ton. Several Montreal gentlemen advanced money for the erection of a furnace in the works of Messrs. Pillow, Hersey & Co. The furnace was completed and ore and fuel furnished, but the metal was not forthcoming. The "Colonel" returned to the States for more light, but in the meantime a well-known metallurgist was asked to make an examination, and he pronounced the method a fraud or else the product of crass stupidity. The furnace was subsequently sold for the price of the material of which it was constructed.

HOARDING GOLD.

The hoarding of gold in the United States, if we may trust the representations of the Mint authorities and the estimates of the press, is going on at a rate that staggers belief. The Mint authorities represent the hoarding, last year, to have reached the very large sum of six million dollars a month. The *New York Financial Chronicle* estimates the total hoardings of gold, in the country, at \$300,000,000. The accuracy of this estimate we should think open to very serious doubt. It is admitted that very little of this gold is ever seen in the daily transactions of the people. The extent of the country and the sparseness of the popu-

lation are adduced as probable reasons for hoarding.

The passion for hoarding gold, in the United States, at the present time, is a strange anomaly, little in accordance with the general spread of education among the masses. During the civil war, when it was uncertain whether there would be two governments or one, hoarding was natural. As a rule, hoarding must be for some ultimate object of hope or fear. The miser who enjoys the sight of gold, for its own sake, must be a rare animal, in these days. What conceivable object can the people of the United States have in hoarding large sums of gold? The spread of false ideas of wealth may have something to do with it; the remnant of the ever-dying and never-dead mercantile theory, that gold is the one object to strive for, the most perfect of all forms of wealth. Both the suspension of specie payments and the resumption of specie payments may have helped on the delusion: the first, because it left a gap of between two and three hundred per cent. between paper and gold; the second, because the vast reserves of gold in the Treasury seem to a large class of persons to be an example of hoarding set by the government. Then with the newspapers, the so-called struggle for gold between the banks of different nations is a perennial theme. The requirement of the banks to keep up certain gold reserves as a means of maintaining convertibility or to meet the demands of depositors, necessary though it be, adds to the illusion to which the crude prevalent notions concerning gold gave birth.

Even the *Financial Chronicle* thinks that the United States "will never secure as strong a financial position under any financial strain as England and France hold, until we have gold so abundant as to come into common use as currency. Then," this authority adds, "an outflow of a few millions to Europe would be of much less moment, for in supplying it, we should not be putting out the very support of our business, and thus disturbing all industries." On the contrary, while we hold the convertibility of the bank and government note to be essential, we should regard the use of gold as a common currency as a barbaric retrogression. And at what cost would such a currency be obtained! A cost which would impose a heavy burthen on the shoulders of the people. The outflow of a few millions of gold should give no more concern than the influx of a like amount. Gold, as a rule, does not flow out unless its exportation is profitable. Besides, it is a delusion to suppose that the business of the United States is transacted with gold: the multitude of the transactions and the small amount of the gold should, if compared for a minute, suffice to destroy

this illusion for ever. The last Report of the Comptroller of the currency shows how very little the business of the country depends upon the supply of gold. The government, in exacting gold for duties, is guilty of extreme folly; and its doing so tends to spread incorrect notions and probably gives a great impetus to the passion of hoarding.

It is a melancholy fact, if fact it be, that \$300,000,000 of gold is lying unproductive, in useless private hoards, in the United States. Its deluded owners suffer a loss of its use or interest, for the barren privilege of possession. There must be some delusion, stronger than self interest, at work to cause such a result. But that delusion makes the possessors believe that this non-productive passion is in their interest. A more remarkable instance of the misconception of what constitutes self-interest it would be difficult to find. What is the remedy? The spread of sounder notions on political economy; by which the death blow shall be dealt to the old and ever recurring delusion of the mercantile theory.

THE STRUGGLE TO GROW RICH.

The desire for riches is wide spread, and the limits which bound what would suffice to entitle a man to be considered wealthy are constantly enlarging. What was a competency to a man of average family twenty or even a dozen years ago, is now insufficient to ensure what the world calls comfort. "Living is dearer," we are told, and it is probably true. It has been calculated that food cost 32 per cent. more and clothing 17 per cent. more in 1881 than it did in 1878. But Society dictates a larger expenditure for fashionable people now than it did a generation ago; and every-day life is being made, it seems, dearer to the middle class instead of cheaper by the inventions and refinements of these latest days. The incomes of a large class of our people have not increased in proportion to the growth of living expenses, and the pressure of swelling expenditure against an inelastic income is a troublesome thing to mind and pocket.

It is the tendency of our system of social life on this continent, probably in a larger degree than in older countries where the strata of society are more strongly defined, to impose a strain upon the incomes of certain classes. For example, attractive young men, clever couples, refined but impecunious families may have opportunities of social intercourse which seem to them to require an expenditure on dress, furnishing, or what not, which though not excessive for their wealthy associates, it pinches them to afford.

Other persons, not so eligible, but in whom imitation is strongly marked, think that because Mrs. Z has a *coupe* twice a week, so must they; that because the X's keep two servants, so ought they; and Mr. Q proudly reasons thus: "If O. & P. belong to the club why may not I? surely I can afford it as well as they!" In this way an artificial standard is set up, and fashion impels inexperienced persons to spend money before they have earned it.

"If any one tells you that you can become rich otherwise than by labour and economy, do not listen to him, he is a liar and a poisoner." Such was the conclusion reached, in mature life, by an able and observant Englishman, of note in his day.

The principle is true; and it deserves to be enforced upon the minds of this generation, who are too apt to be led, by the chance success and the prodigal spending of the few reckless but successful ones, away from the safe and certain paths of frugal diligence. Fortunes are—it is the rule—not made in a day. They must be worked for; saved for; waited for. Let indolent dreamers speculate in shares, let elegant dandies aim at "something light and genteel" in the way of occupation, beginning with luxuries which their fathers only reached at the end of their business life. For the independent spirit of to-day, who aims to be, as Cervantes phrases it, "the son of his own works," there is no better lesson than the lesson of the Psalm of Life:—

"Learn to labour and wait."

BANKING REVIEW.

We publish below a summary of the returns supplied to the Government by the chartered banks of the Dominion at end of February, 1882, and compare the figures with those of the preceding month:—

	Jan. 31, '82.	Feb. 28, '82.
Capital authorized....	\$65,766,666	\$66,266,666
Capital paid up.....	59,484,587	59,702,637
Notes in Circulation..	31,865,799	32,524,142
Dominion and Provincial Gov't deposits...	13,118,886	13,138,717
Deposits held to secure Govern'm't contracts and for Insurance Companies.....	862,796	900,498
Public deposits on demand.....	46,407,289	47,565,576
Public deposits after notice.....	44,506,937	45,355,009
Bank loans or deposits from other banks secured.....	39,000
Bank loans or deposits from other banks unsecured.....	2,551,170	1,895,720
Due other banks in Canada.....	1,288,763	1,921,833
Due other banks in United States.....	78,207	80,717

Due other banks in Great Britain	696,666	1,230,677
Other liabilities	354,838	268,102
Total liabilities ..	\$141,781,351	\$143,619,991
ASSETS.		
Specie	\$ 6,618,349	6,719,595
Dominion notes	9,704,055	9,835,276
Notes and cheques of other banks	5,974,403	6,908,619
Due from other banks in Canada	2,758,608	2,689,812
Due from other banks in United States	22,866,251	22,230,893
Due from other banks in Great Britain	4,259,262	2,307,238
Immediately available assets	52,180,928	50,691,433
Dominion Government debentures or stock ..	1,099,336	1,099,335
Provincial, British or Foreign Securities ..	1,727,570	1,806,900
Loans to Dominion Government	866,714	549,882
Loans to Provincial Government	830,960	583,011
Loans on stocks, bonds or debentures	13,794,732	14,850,215
Loans to municipal corporations	712,653	671,704
Loans to other corporations	7,483,140	7,836,025
Loans to or deposits made in other banks secured		29,000
Loans to or deposits made in other banks unsecured	850,159	1,189,169
Discounts current	124,646,830	129,165,594
Overdue paper unsecured	1,140,510	1,235,109
Overdue paper secured ..	2,148,781	2,164,204
Other overdue debts unsecured	195,002	221,294
Real Estate	1,793,994	1,734,082
Mortgages on Real Estate sold	489,725	516,819
Bank premises	3,027,835	3,029,373
Other Assets	2,551,301	2,459,778
Total Assets	\$215,540,170	\$219,832,927

Much surprise has been expressed at the apparent neglect, on the part of the authorities at the seat of government, in omitting the issue of a special number of the *Gazette* containing the full text of the Bill Stamp Repeal Act. Beyond what appeared in the newspapers, the Banks were in total ignorance of the provisions of the bill, and were without official knowledge for several days subsequent to the date of its coming into operation. The tax was a nuisance to everyone engaged in business, excepting, perhaps, to those who pocketed a commission, or who made the sale of stamps one of their means of obtaining a livelihood. The government has acted wisely, in doing away with it and the country at large is to be congratulated.

What is termed the "Manitoba Boom" continues, and the amount of deposits in Winnipeg branches of banks is said to be in the neighbourhood of \$5,000,000. It will be observed that deposits of all kinds during the month have increased by \$1,666,300, and the inflation is likely to continue, if real

estate in the new province remains a field for speculation.

Discounts have increased by \$4,518,700 over the figures of the January Statement, owing very largely to advances made on account of produce shipped to foreign correspondents, and to importations of Dry goods for the Spring trade.

The old system of six months' credit has, since the expiration of the Insolvency Act, been extensively supplanted by the cash system, substitutionary advantages having been offered to importers who adopt the rule of cash payments, foreign merchants have established by this usage, that they are fully alive to their own as well as to their colonial customers' interests.

Loans on Stocks and Bonds manifest still an upward tendency, the February Statement revealing an increase of over \$1,000,000, as compared with that of January, a result not surprising when the agitated state of the stock market is taken into account. Sterling Exchange has been purchased and sold at close rates, owing to the unsettled state of foreign affairs. A marked change has recently taken place, and we look for a further decline in the Bank of England rate.

RAILWAYS AND DIVIDENDS.

More than half the railways worked in the United States do not pay. There are more than one thousand railways in that country, representing a mileage of probably 80,000 miles, in which capital amounting to \$4,367,332,000 has been invested, and of this sum \$2,234,108,000 or about 52 per cent. yields no dividend. This may well be described as "a striking picture." About 7,000 miles of railroad were built in the States last year and over 8,000 are projected for 1881. The proportion of road recently constructed has doubtless an important bearing upon the profit of the whole, for there are numerous roads not now yielding any return, which, with the growth of the country, may show a fair average of profit. But, as the London *Economist* remarks, "a country in which more than half the capital invested in railroads makes no return can hardly be said to have employed its money to the best advantage of the investor, however the population at large may, as it doubtless has, found profit through the improvement in the means of communication."

The American *Bankers' Magazine* tabulates the paying and non-paying railways of the United States, giving the proportion of capital on which dividend is or is not declared. We copy a portion of the table, giving percentages in lieu of amounts in the second and third columns:—

State.	No. Roads.	Paying per ct.	Non-pay'g.	Total.
Massachusetts	51	61	39	\$152,843,000
New York	132	42	58	572,786,000
New Jersey	61	54	46	154,774,000
Pennsylvania	145	53	47	420,490,000
Virginia	25	12	88	111,460,000
Kentucky	20	56	44	69,261,000
Ohio	70	40	60	493,509,000
Michigan	38	35	65	136,036,000
Indiana	37	45	55	213,462,000
Illinois	58	75	25	390,922,000
Wisconsin	13	65	35	152,507,000
Minnesota	11	20	80	194,624,000
Iowa	29	33	67	89,236,000
Nebraska	..	90	10	170,856,000
Kansas	18	57	43	64,123,000
Missouri	29	15	85	215,058,000
California	30	57	43	258,360,000

It does not follow that because a railway is non-paying, it is therefore useless. If it yields nothing to the stockholders, it may still be a great benefit to the country through which it runs. And this is the justification of the bonus system, under which those who pay for the road get the chief advantages from it. But the bonus system may be, and has been abused. Competing roads, when there is not room for them, cause an inevitable loss of capital. Still competition is good within certain bounds; it is here as in most other things the excess that is bad.

TICKET SCALPING.

Ticket scalping is an ugly name, though there is nothing immoral in the traffic which it designates. In fact, it is the only means, short of legislation, of correcting the injustice of the railway companies. In England, indeed in Europe generally, the railways are obliged by law to charge equal rates, according to the distance travelled. In many States of the American Union, the same rule has received the sanction of law. Some of the Canadian railways charge much more in proportion for short than for long distances. The ticket scalper's business tends to equalize rates. He buys tickets for a long distance and arranges for their use by two different persons for shorter distances. When the companies invoke the authority of the legislature against the ticket scalper, they in effect ask that their discrimination against short distances shall receive the special sanction of the legislature.

We do not think they are entitled to exact discriminating rates, which are not permitted in England, nor, as a rule, in the States. In the case of merchandise, the plea that the cost of transshipment is the same, whether the distance be long or short, is not without force; where the cost to the companies is greater, the charges cannot be equalized without a loss. But this argument does not apply to passengers, who get on and off the trains without cost to the railway companies.

The real ground on which the distinction is made to rest is that the local traffic is secure; it cannot take a choice of water or roads, and can be compelled, in the absence of legal provision to the contrary, to pay monopoly rates. If it costs more in proportion to carry short than long distances, the fact ought to be established beyond doubt or the possibility of cavil. And the onus of proof must rest on the companies. If the cost to the companies can be proved to be a little more, a difference in rates, to that extent, ought to be allowed. But between the difference in the rates charged and the difference in cost to the companies, if there be any, there is no sort of equitable correspondence. Canada is one of the very few countries in which these discriminations are permitted to survive; and the time is not far distant when they must be met by a legal prohibition. Meanwhile, the ticket scalper is doing something to restore the equipoise. Make passenger rates uniform, distance for distance, and the ticket scalper's vocation will be at an end. At present, his intervention does not compel the companies to carry a greater weight than they contract to carry. But while discriminations exist, this beneficent minister of occasional equality ought to be allowed to pursue his vocation,—which is just as respectable as any other, and more necessary than some—unmolested. The bill to make a transfer of tickets illegal ought not to receive the sanction of Parliament.

SALE OF THE NORTH SHORE RAILWAY.

In obtaining \$8,000,000 for the railway between Quebec and Ottawa, the Chapeau Government may be said to make a fortunate stroke of finance. Whatever stress of pecuniary embarrassment the government of Quebec has felt, has been due to its liberal, almost lavish, railway policy. But by the sale of the road, its railway policy, long a matter of doubt, is vindicated. The loss in money, between the cost and the selling prices, will be more than made up in the benefit the railway will confer on the Province.

The sale of the western section was first made, the Pacific Railway Co. being the purchaser. It is worthy of notice that the division of receipts for freight on the two sections, the section bought by the Pacific Co, and the one then in the hands of the government, was agreed to be made on the basis of mileage; the longer distance was to get no less than the shorter. The government undertook to run special trains on the arrival of each ocean steamer, at Quebec; and this arrangement is made binding on the purchasers

of the eastern portion of the road. The government of Quebec undertakes to use its efforts with the Dominion government to obtain for the purchasers of the eastern section a traffic arrangement over the Intercolonial, and to secure a branch of the latter road from the parish of St. Charles to Point Levy, and to bear half the cost of some efficient means of transporting trains across the river. Nothing so easy as to sacrifice one's relations, in a war which one would rather avoid one's self; but the relations sometimes have notions of their own, on the fitness of this peculiar kind of thing. The local syndicate undertakes to place its road in connection with the Intercolonial, one way or another.

Montreal journals congratulate that city on being no longer solely dependent on the Grand Trunk for western traffic. But does it follow that discriminations are at an end? If the Grand Trunk charges less to take a car from Chicago to Portland than from Chicago to New York, will there be no discrimination on the other line?

EVIDENCE IN COURT.

The objectionable provision of our law, whereby the evidence of agnostics and similar "unbelievers" was entirely excluded, has been altered so far as the Legislature of this Province can make the alteration. The Local Legislature has jurisdiction over proceedings in civil cases only. All criminal matters come within the exclusive jurisdiction of the Dominion Parliament. Hence the position now is that such evidence is admissible in civil proceedings, but not admissible in criminal matters. The new provision should be extended with the least possible delay to all cases. The present session of the Dominion Parliament should not be allowed to close without the enactment of a law similar to that just passed in Ontario. Not only is the necessity for such a provision recognized by the judges and the public, but a partial change of the law would in one respect leave matters in a worse state than ever. The reason for this is that it is frequently a difficult matter to decide whether certain proceedings are civil or criminal ones. A good instance of this has been afforded in the recent suit of *Peck vs. Shields*, brought under one of the penal clauses of the Insolvent Act. It is quite evident that in a case of that kind great uncertainty and delay might be occasioned by the question of the admissibility or otherwise of the evidence of such a witness. It is to be hoped that the raising of any such nice questions will be prevented by prompt action on the part of the Dominion authorities.

—It was a relief to many to learn the facts respecting the Winnipeg fire, after reading the first telegraphic announcements of its extent and effects. The place where the fire broke out, on Main street, was favorably situated so far as appliances were concerned. A large tank of water was close at hand, on either side, and there were two steam fire engines in the city, but the water in the tanks was frozen hard, and as a consequence of the delay, the fire made good headway northward and destroyed some eight or ten wooden buildings before effective streams were brought to bear. When the flames reached the solid brick wall of the Bank of Montreal, this barrier enabled it to be soon got under control. We are glad to hear that the city fathers have held a meeting since and adopted stringent regulations regarding fire limits, etc. It is expected that when the water works are completed, early in the coming summer, the city will be in a fair position to fight the destroying element, and not dependent for water upon tanks whose surface is covered with some inches of ice.

—M. Chevalier, Secretary General of the Credit Foncier Franco-Canadien explains, in a letter in the *Minerve*, that the recent financial cataclysm in Paris prevented the company placing its securities, to which end renewed efforts will be made, but, he admits, with a diminished chance of success. This, he says, is the real reason why the company seeks an amendment of its charter. M. Chevalier admits that Canada is not, at this moment, in favor on the money market of Paris. On the whole, the prospect of this company placing its bonds in Paris, at present, is not bright. This company, we think, has made two mistakes: one in not paying up a larger amount of capital, and the other in obtaining power to issue debentures to five times the amount of its stock. These things, which were thought to be in the company's favor, were really the contrary. Debentures would have been much more easier to float if only one-third the amount could be issued.

—The fire which visited Winnipeg this week may be worth all its cost, if it has the effect of causing a more substantial and less inflammable class of buildings to be put up and the best available provision to be made for extinguishing fires. A warning like this, coming in the infancy of a city may, if the lesson it teaches be well learnt, save the citizens from incalculable loss hereafter. This awakening effect does seem to have been produced. The fire limits should be ample, in addition to other means of precaution.

FANCY DRY GOODS.

In our article of a fortnight ago upon Dress Goods the subject was by no means exhausted, nor was all said that might have been about the textures, colors, uses or names of the great variety of fabrics presented this spring to the view of buyers. But as the heading of the article naturally leads our readers to expect something differing from a catalogue of dress woollens or cottons, we begin by remarking that mantles display, in this year of grace 1882, remarkable elegance.

It is true that all female garments—the visible ones we mean—are characterized by abundance of lace or an imitation of lace upon them. But we were struck with the richness of some new mantles of black Spanish or Madras lace over black satin; also with the radiant but still genteel effect of those composed of moire and brocade alternating, finished with satin and bead trimming. There are also *fishus* entirely of Spanish lace, trimmed with an occasional bit of moire or satin ribbon. Colored mantles are scarcely worn, it appears, black ones prevail, melton or heavy cloth dividing the honors with silk or satin brocade if warmth be desired. Mantles and dresses alike are being trimmed with *passementerie* from France and Germany in bronze, purple, and all the fashionable shades; colored beads are worked into this material with fine effect, and the black is also to be had. Jet *passementerie* in leaf pattern may be seen, and a good deal of bead trimming is used. Drop trimming, in black only, claims attention as in use for boddices, over-skirt or mantle. The German mantle ornaments are in great variety, and we likewise note here, for fear of omitting so graceful a trimming, the use of beaded lace or black silk illusion lace for millinery purposes.

Buttons are used extensively to trim. "Nobby" ones are those in silver or gilt with pearl centres. There are also imitation berries in all the fashionable shades. Moire buttons are of course a necessity where so much moire goods are worn; and we remark that plain satin, silk or Florentine are still fashionable in black, also those of crotchet, with or without beads.

In white goods, spots and sprigs prevail on muslins, and Yosemite stripes and white brocades merit attention from those seeking tasteful novelties in white goods. We observe, too, the "Elizabethan" frilling, so fashionable this month in London. A Lisse frilling and ruffling may also be seen in white and tints. For veils, one may procure materials of *crepe* effects, including soft veiling nets, in white, Tuscan or cream. Spanish lace ties, sashes and *fishus*, which were in last year, are still in vogue black or white; while broad Spanish lace may be seen in coral, pink, cream, and blue. Small *fishus* of raw silk, embroidered in colors and edged with French lace are in request. Roman stripe ribbon is still a correct, as well as a rich material for sashes with a very considerable bow behind. An attractive line is French sash or bonnet ribbon, 7 inches wide, a moire centre

with satin brocaded border in the fashionable shades.

"What are the fashionable shades?" may be asked.—We have already named some of them; but it is well to set curiosity at rest by saying that in addition to Gendarme, Paon, porcelain and the bewildering shades of blues, drabs, and browns, we find 'bronzes' in variety, 'myrtle,' which would have passed in old times for deep green or olive, and 'grenat,' which a year or two ago would have been recognized as maroon. Nun's cloth we have mentioned before as a choice fabric, found in 22 and 40 inch; Camel's-hair cloth is another, of which a full range is shown of the prevailing shades, also in gold mixtures and snow-flake effects in green, old-gold, etc. on grey or drab ground. We find, too, shot costume-cloth, a silk and wool fabric in dark changeable tints, 44 inches wide. Colored *debeiges*, with silk stripes or checks are very delicate, but not plentiful materials to trim with.

Lace checks, large and small, offer, as before stated, in black, navy, grenat, pink, sky, cream and *Modes*, very dainty, cob-webby fabrications. Returning for the moment to trimming materials, we must name 'colored moire and satin,' consisting of alternate stripes of satin and moire in colors. Satin Duchesse is still another invoice name for a line in white, sapphire, grenat, bronze, navy and myrtle. (Wonder if the well-known Hamilton brand of plug tobacco styled 'myrtle-navy' was indebted to any French designer of dress-stuffs for its title?)

Silk or satin brocade in black or colors is sold for jackets and overskirts; while brocade grenade maintains its silken sheen in varying qualities. The *merveilleux* is a woollen fabric easier to see than to describe, in myrtle, bronze and divers browns. Brocade velveteens appear to suit the moderate purse; and plain velveteens or velvets, which in Britain and abroad are considered 'good form' for spring costumes, are worn plain for an underskirt, the moire and brocade article being used to form or trim the overskirt.

Another word or two may appropriately be said of parasols, the newest of which exhibit an entire covering of the sun-shade with Madras lace over satin or silk. Cheaper ones boast an amplitude of antique fringe. Some beauties in black satin are embroidered in silk and beads.

Lest it should be asked, amid all this display of rare and radiant adornments: "what are poor people to wear? since these delicate fabrics and fanciful tints are clearly expensive," we hasten to say that low-priced materials and imitations are abundant, and for the most part their patterns carry out the prevailing *modes*, which are small checks and lacy effects. Either in cotton or wool, moire goods and lacy imitations are to be had in a variety which need exclude no class of society from being well-dressed.

—A bill has been passed by the Mississippi Legislature to prevent the sale of tobacco to minors without an order from their parents or guardians.

CANADIAN COMMERCE AND GERMAN IMMIGRATION.

We have been favored by Mr. Simmers, Consul at Toronto, with a translation of the circular note issued during the present winter to the Imperial German Consulates under the signature of Count Von Hatzfeld, relating to the Museum of Commerce being established in Berlin. The objects of the Museum are thus stated in the "Guide":

I. To collect specimens of all such foreign natural productions as are, or may be, of importance to the commerce and industry of Germany.

II. To study existing demands in transatlantic markets for European manufactures with a view to the part taken by various nationalities for satisfying the same.

In transmitting objects intended for the museum, explicit reports should accompany them. And if these are metals, stone, clay, coal, rock oil or other mineral productions, it should be stated where they are found, the extent of their present production, whether they are taken from mines or from the surface of the earth, and whether by hand labor or machine power. If plants, grasses, trees, shrubs, etc., it should be stated whether they are found in a wild state, and where, whether produced by regular culture, and the extent and value of their production.

If animals, or animal produce, whether the animals are regularly bred, and whether a natural surplus is being utilized; also what is the value of their export.

Again, as to products of industry, used in different countries, are they now furnished, or might they be furnished by Germany? State the kinds, form, color, size, etc. preferred, how put up or packed, and to what extent exported by different countries.

Besides collecting samples, it is desired that particulars be given of the trade names of goods and business practices with respect to them; the measures, weights, market prices and currency; the shipping and other commercial facilities; the custom house arrangements; names of import and export houses, market reports, price lists, newspapers, maps, statements of import and export, etc. All this information will be distributed by the Bureau of Commerce in Germany. Communications are to be addressed "The German Museum of Geography and Commerce, Mr. Martin Schlesinger, President, Friederichstrasse 109, Berlin, Germany.

Mr. Munderloh, Consul at Montreal, also sends us a copy of an official reply from the German Office of Foreign Affairs, acknowledging a report sent to the government of Germany upon the North West and other provinces of Canada. This report appears to have been compiled principally by Mr. Wm. J. Patterson, Secretary of the Montreal Board of Trade, and knowing the intelligence and painstaking which characterizes all that gentleman's work, we can understand the cordial way in which the Chancellor thanks Mr. Patterson, the *empressement* with which the Consul adds: "I am not aware of any document or publication regarding Canada and the North West that contains so much valuable and practical information." The questions asked by the German representative, and answered by Mr. Patterson, have reference to the resources and capacity for settlement of our Fertile Belt; the prospects for

stock raising; the character of the land; climatic conditions; the effect upon our foreign trade of the building of the Canada Pacific Railway; the present and prospective means of interior communication; the rates of inland transportation as compared with those of United States routes; the nature of the Gulf and River St. Lawrence navigation.

These are broad and practical questions; and we doubt not that they have been answered in a way that must result in large additions from the German Empire to the numbers of immigrants which will soon find their way to our welcoming shores, as well as in an increase of our commerce with the "Fatherland."

TO CORRESPONDENTS.

J. G.—Rather interesting, but unavoidably held over.

H. M., MONTREAL.—(1) We may have further articles on the subject. (2) There are, according to the *Post Magazine Almanac*, nine ladies on the London School Board, out of a total of 50 members. Each district, excepting Greenwich and the Tower Hamlets, has one lady member, while Southwark boasts two, Miss Richardson and Miss Helen Taylor.

J. H. C., EDINBURGH, SCOTLAND.—Such information has been repeatedly given in these pages. The latest article on the subject was in our issue of 17th February, where we stated the terms offered settlers by the Government, the Canada Pacific Railway Company, and the Hudson's Bay Company respectively. The C. P. R. Co. will sell its lands at 10 shillings sterling per acre, one-sixth cash, on certain conditions; and a rebate of 5 shillings per acre is made for actual cultivation. You had better write to the nearest agent in Britain of the Canadian Government, say Mr. Thos. Grahame, 40 Enoch Square, Glasgow.

—It behooves persons in Ontario to be very gingerly indeed in what they say or print with reference to Manitoba. If one venture to point out anomalies in the affairs of the Prairie Province or to mention the pit falls into which people of other provinces or countries dropped during similar "land booms" to that now pervading the West, he is at once told, as we were in a letter from a very worthy correspondent: "People in the older provinces cannot understand the remarkable state of things which exists here, and the great activity which renders such prices and transactions justifiable." Another gentleman, in former years a resident of Toronto, writes from Winnipeg: "All this activity means a state of things which is quite foreign to the comprehension of people in the East." Referring to an article in these columns on paper towns and fancy prices for land, he says:

"The writer of the article in your paper seems to have forgotten that two or three important factors to the rapid development of this country are wanting with you:—

1st. A man can have over 100 acres under crop the second year, instead of spending a whole life time in clearing a farm.

2. All the settlers coming here have means.
3. The demand for North-West land wheat at 7 to 10 cents per bushel more than any other is practically unlimited, Minneapolis millers alone demanding all that can be raised or will be raised for the next ten years, however dense the immigration."

But these are mild mannered fault-finders, and we are glad to hear from them, even if we differ from their views as to the outcome of all the excitement and speculation. Here, however, is a fire-eater of a critic, from the border, representing a letter in our issue of 3rd. in these terms; we quote: "The *MONETARY TIMES* in a recent issue has a scurrilous attack on Emerson, and a laudation of West Lynne. we have no difficulty whatever in pitching on the author and will deal with the article in detail in a future issue. The same 'foul bird' is at his filthy games again." The clever correspondent of the *Toronto Telegram* and those of the *London Advertiser* had better take warning. It would be well for even the *Globe* to be careful how it dares to describe "The worship of dirt" as prevailing in Winnipeg, as it did in yesterday's issue.

—It appears that arrangements have been come to between the Great North Western Telegraph Company in Canada and the Western Union Telegraph Company in the United States, to establish money order transfers by telegraph between all parts of the two countries. These transfers have hitherto been effected through the Express companies, and were only possible in a limited way. It is understood that in a few weeks they can be made available by travellers and others at all considerable towns. We observe, with respect to proposed operations in Manitoba and the North-West Territories during the coming season, that the G. N. W. Company aims to make a junction with the Government line, to provide telegraphic facilities for Western Manitoba and the region beyond. Poles and wires to a large extent have been purchased for the purpose of building lines, while operators and appliances have been sent from the Head Office to relieve the over-worked hands at Winnipeg. A number of letters from influential business men from various parts of the country were read at a recent meeting of directors, the tenor of which was that the telegraph service was in a much improved condition, the facilities good and the service prompt.

—Before the Banking Committee at Ottawa on Monday last, upon the bill to organize the Planter's Bank of Canada being discussed, it was stated that "at present Canadian banks would not cash drafts on the West Indies without charging 5 per cent. on the transaction, which made a serious charge on the business." This was urged as a reason why another bank should be started there. This statement appeared to us startling, and upon inquiry we are told it is incorrect and misleading. As a matter of fact, the Bank of British North America, acting as agent for the Colonial Bank, charges only $\frac{1}{2}$ per cent. for such collections.

—The main object of the Railway Commission Bill, now before the House of Commons, would seem to be to put an end to the discriminating rates charged by railway companies. A series of questions, mostly relating to this subject, has been addressed by the committee in charge of the bill to the different Boards of Trade. The answers must necessarily be all of the same tenor. That such discriminations are made and there are just grounds for complaining of them are statements that are sure to be made in reply. But a Bill to establish a Railway Commission, in the hands of a private member, has probably no great chance of success. Such a measure would come more naturally from the government. The railway companies will use all their influence against the measure, and the whole power of the government would require to be exerted to ensure success.

—We observe that the bill introduced by the Attorney-General for Ontario with respect to contracts of fire insurance has passed into an act without alteration. It is known as the "Fire Insurance Conditions Act, 1882," and applies to contracts of fire insurance on policies in this Province, entered into or renewed after the passing of the act:—

"In case of a verbal contract of such insurance, the Statutory Conditions set forth in the Fire Insurance Policy Act (R. S. O., chapter 162.) shall be deemed part of the verbal contract; and no stipulation to the contrary, or providing for any variation, addition or omission, shall be binding on the insured.

In case of an insurance being effected or continued by an interim or renewal receipt, an interim note, or like instrument, which is intended, conditionally or otherwise, to be followed by a policy, the Statutory Conditions shall be binding on both parties, though not printed on such receipt, note or instrument; but no variation, addition or omission shall be binding on the insured unless made in conformity with the fourth section of the Fire Insurance Policy Act."

The effect of this enactment will be that wherever a fire loss takes place, the party claiming insurance under either a verbal arrangement with the agent or an interim receipt or note shall be bound by the Statutory Conditions of Insurance and the company concerned shall be equally bound by them.

—Montreal's imports for February of this year show the very large increase of \$1,014,952, over those of February 1881, the figures being \$3,497,810, as compared with \$2,482,858. Taking some of the items, we find the increase in cottons to be \$155,000, woollens \$169,000, silks \$89,000, fancy goods \$103,000, and furs \$46,000.

Correspondence.

A LETTER FROM EMERSON, MAN.

To The Editor of the *Monetary Times*.

I notice in the issue of your valuable REVIEW of 3rd inst. under the caption "A letter from Southern Manitoba" and signed "Merchant," a communication dated at West Lynn, which contains matters so untruthful and intended to

convey so false an impression, that as a citizen of Emerson I am constrained to ask space in your next issue for a short reply to "Merchant." His letter begins, in a truly philanthropic style, to explain the position of real estate matters in Winnipeg and this Province generally, but the writer soon aims his remarks and indeed almost his whole letter at Emerson. Now as to those who have visited Emerson there is no necessity for my noticing this production of "Merchant" at all, but its contents may have a prejudicial effect on the minds of those who know nothing of Emerson beyond the name.

In the first place, then, "a boom" was never gotten up at this point. The certainty of Emerson's connection by rail this year with the west, caused property to rise rapidly in value, but even now there is no excitement in real estate. Prices are firm and property is in demand. As this is the terminus of the Canadian Pacific R.R., and as it will soon be the terminus of the Pembina Mountain branch of the same Road, is it any wonder that prices are good? It would be surprising were they not. Business is healthy, and instead of as "Merchant" remarks, our business men leaving, the truth is there is not a store, a dwelling, or a room to be had in the place for love or money, while large numbers are daily seeking houses and building for business purposes and dwellings.

The grain market will be adjusted in a short time. Emerson makes no effort in that direction, the entire money part of the grain trade being already transacted here, from which point the grain is also shipped. Our debt is at present \$43,000, to which we intend to add \$30,000 for local improvements and a bonus to the C. P. R. as a consideration for building the branch line from the west into Emerson and bridging the Red River at this point. Emerson has never looked upon West Lynn as a rival, nor is there the slightest feeling of rivalry on our part. We are looking after our own interests and "Merchant" must needs grumble because we do not also look after his. It is true we have a "West Emerson," a most desirable property, not as yet a part of our town but included in a notice of application for incorporation which West Lynners have published lately. This property is in the hands of most estimable gentlemen, who, we are glad to say, have made sale of a large portion of their property to citizens of Emerson, West Lynn, Winnipeg and to Ontario purchasers at fair prices.

This present year Emerson will add at least \$200,000 worth of buildings to her present display, and even this will not accommodate those requiring dwellings and business stands. I have no idea that "Merchant" expresses in his communication any views other than his own, but when he gets jealous of Emerson he should not make assertions the untruthfulness of which is easily ascertained. We all like West Lynn, and there are lots of good people there who should call upon "Merchant" and bathe his head before he has another opportunity of exhibiting his narrow-mindedness.

Emerson, Mar. 8th, 1882.

EMERSON.

INSURANCE NOTES.

Fredericton N. B., by a vote of 208 to 162, has decided to have water works at the public expence.

The Baltimore Fire Inspector claims that the carbon point of an electric light fired goods in a store there, among which it fell a few days ago.

The Boston society of Architects has solicited subscriptions from underwriters and others for the purpose of thoroughly testing the fire-proof qualities of the various building materials. The *Commercial Bulletin*, of that city, complains of

the apathy displayed by underwriters in response.

A gentleman in town recently sent a remittance to an insurance company. It proved to be one cent short. The manager of the company wrote him a full page letter with statement of account and asking the remittance of the balance. A post office order for one cent was procured and forwarded. It cost five cents to remit the one to the accurate manager, who promptly sent back a receipt. *Wood-tock Sentinel*.

W. H. & John Morrow have been appointed Tennessee agents of the Montreal Accident Ins. Co., and also of the Guarantee Co. of North America of the same city. John C. Whitner & Son, of Atlanta, have been appointed general agents of the British America Company in Arkansas, Mississippi and Louisiana.

QUITE RIGHT.—It is no part of the business of any insurance company to pay any of the expenses of maintaining a fire department anywhere, above what may be properly assessed against its property or income with other tax payers. When an insurance officer, for the sake of a little cheap notoriety, pays his company's money to furnish something to aid the fire department to make it more efficient, he simply misappropriates his stockholders' money. There is just as much propriety in a private citizen paying money where it is the duty of the municipal corporation to furnish it, as it is for an insurance company to do it.—*Cincinnati Price Current*.

The Queen Insurance Company, of which Mr. George Graham is the Toronto agent, has issued its annual art-almanac, which is of handsome design. The main feature is the introduction of the groups representing the four quarters of the globe, taken from the base of the Albert Memorial, in London, the background of each group being ornamental, and bearing appropriate symbols.

—Here is a curious story that seems almost incredible at this time, yet it is strictly true: One of the earliest policy holders of the Mutual Life Insurance Company, of New York, was a gentleman residing in Brooklyn. It became known to the church of which he was a member that he had insured his life, and he was cited to appear before the committee of his church to answer to what was then considered the heinous crime of tempting Providence by presuming to insure his life. At the present day this same Company numbers hundreds of clergymen of the most orthodox character, and thousands of the most devout Christians of all denominations are among its policy holders, and they justly feel that they have but preformed a Christian duty in thus making such wise provision after their death for their widows and orphans.

FIRE RECORD.

ONTARIO.—Westminster.—Peter Smith's barn; insured in Middlesex Mutual, \$600.—New Bridge, March 10th.—Thos. Lee's saw mill burned, loss about \$3,000; not insured.—Mount Forest, 10th.—The Royal Hotel stables burned, insured in Phoenix.—Belleville, 11th.—Fox's dry goods store damaged \$3,000, stock insured \$2,000 in London & Lancashire, \$1,000 in Quebec; damage to building covered by Western.—Owen Sound, 11th.—W. J. Gould's dwelling burned, insured in Western \$400.—Dundas, 11th.—Swanson's confectionery, J. Caukwell's dry goods store, and a number of poor buildings burned; loss about \$7,000.

OTHER PROVINCES.—St. John N. B. 7th. March P. & J. Riley and R. McLeod, tenement houses burned. Insured in Quebec \$400 and Royal Canadian \$200. Fredericton 10th. Calvin Baptist Church burned, insured as follows: \$1,500 in the Citizens, \$1,500 in the Canada Fire & Marine, \$2,000 in the Sovereign and

\$2,000 in the Western. The Church was valued at \$12,000. Lachine Que. Heubach's club house burned, loss \$2,500. Sherbrooke 12th. The British American lumber shed burned with 1,000,000 shingles, loss \$1,500 insured in Phoenix. Winnipeg 13th. A heavy fire broke out on the west side of Main Street in McEney & Curran's grocery store and destroyed the buildings between the banks Montreal and Ottawa Hotel. Among the sufferers the following were insured: Zinkan & Co., boots and shoes \$2,500 in the British America and \$2,500 in the Hartford; McLenahan, \$1,000 on building; D. McArthur on Caldwell's drug store, had \$800 in the Phoenix J. G. Hargrave, grocer, \$10,000 in the Phoenix on building; J. A. Brooks \$2,000 in the Western; Hunter grocer \$1,000 on stock in the Western; A. S. Empey Gents furnishings \$1,000 in the Queen, J. Adams & Son \$2,000 in the Queen; E. H. Taffe dry goods \$1,000 in the Phoenix of Brooklyn, N. Y.

LA BANQUE DU PEUPLE.

The annual general meeting of the shareholders of the above bank was held on the 6th inst. afternoon at the office of the Bank in Montreal. Mr. C. S. Cherrier, Q.C., in the chair. Among the gentlemen present were Messrs. George Brush, A. Prevost, J. Leclair, J. O. Gravel, A. A. Trottier, Cashier, Capt. R. W. Shepherd, Ald. Grenier, Ald. Gilman, A. Geoffrion, Q.C. After a few introductory remarks the statement of the directors was presented. The report of 1881 showed the assets of the corporation to be \$3,696,338. Among these were discounted notes and other assets \$3,184,031; real estate and mortgages \$115,184, specie and Dominion notes \$129,958; balances due by other banks or bankers \$15,904, bills and cheques of other banks \$221,259. The amount of net profits on hand is stated at \$201,436 composed of \$120,000 profit and loss, \$49,436 of a contingent fund, and dividend of \$32,000. The report of the auditors commended the Board of Directors for their wise administration in building up the revenue fund before increasing the rate of dividend. Two half yearly dividends of two per cent. each have been paid during the year. On motion the reports were received and adopted, and votes of thanks tendered to the President, directors, cashiers, and other officers of the Board.

Commercial.

MONTREAL MARKETS.

MONTREAL, March 14th, 1882.

Business has been moderately active. Dry goods houses have had a busy time of it, numerous buyers, both of staple and fancy dry goods have visited the city and left liberal orders. Quite a "boom" developed in the sugar market, and price of refined is strengthening. Leather keeps quiet, and prices, as a rule, favor buyers. Hardware has been moderately active for the season, and we now note an advance of 10c. per keg on all kinds of cut nails. The fur market is quiet, trappers waiting the result of the London sales next Monday before bringing their skins into market. We have had some heavy snow since this day week, and with a pretty low temperature; the roads are again in a good state for sleighing.

ASHES.—Pots.—The market has ruled steady all week, and a fair quantity has changed hands at \$4.75 to 4.85, and one or two lots extra tares brought \$4.90, market closing at \$4.70 to 4.80. Pearls.—Market quiet and nominal at \$7.00; a

lot of 8 brls. was sold this week on p. t., understood to be rather under that figure. The stocks at present in store are, Pots, 1188 brls., Pearls, 295 brls.

BOOTS AND SHOES.—No change to report since last week. Prices remain firm as below, but will likely be advanced for fall, as all present indications are that material will be considerably higher. Remittances continue satisfactory. *Men's Stoga Boots*, \$2 to 2.90; ditto *Kip Boots* \$2.50 to 3.25; ditto *French Calf* \$3.25 to 3.75; ditto *Buff Congress*, \$2.00 to 2.50; ditto *Split Brogans*, \$1.00 to 1.10; *Boys' Split Brogans* 85 cents to \$1.00; ditto *Buff and Pebble Congress* \$1.35 to 1.60; *Women's Buff and Pebbled Balmorals*, \$1.20 to 1.50; ditto *Prunella Bals*, 50c to \$1.50; ditto *Prunella Congress*, 50c.

DRUGS AND CHEMICALS.—We have little change to note in the state of the market. A fair trade for the season is being done and there have been some very large transactions in castor oil at an increase of $\frac{1}{2}$ c. per lb., and we advance quotations accordingly. With this exception prices are as last quoted: *Bicarb soda*, \$3.10 to 3.20; *Soda Ash*, \$1.50 to 1.60; *Bichromate of Potash*, per 100 lbs., \$12.50 to 14.00; *Arrow Root* per lb., 10 to 14c; *Borax*, refined, 16 to 18c; *Cream Tartar Crystals*, 29 $\frac{1}{2}$ to 31c.; ditto *ground* 32 $\frac{1}{2}$ to 34c.; *Caustic Soda*, white, \$2.40 to 2.50; *Sugar of Lead*, 12 $\frac{1}{2}$ to 13c.; *Bleaching Powder*, \$1.50 to 1.60; *Alum*, \$1.80 to 2.00; *Copperas*, per 100, 90c. to \$1.00; *Flour Sulphur*, per 100 lbs. \$3.00 3.10; *Roll Sulphur*, \$2.20 to 2.30; *Epsom Salts*, per 100 lbs. \$1.20 to 1.25; *Sal Soda*, per 100 lbs., \$1.15 to 1.25; *Saltpetre*, per keg, \$10 to 11; *Sulphate of Copper*, \$5.50 to 6.00; *Quinine*, \$2.75 to 3.00; *Morphia*, 2.90 to 3.00; *Opium* \$5.00 to 5.50; *Shellac*, 45 to 50c.; *Castor Oil*, 10 $\frac{1}{2}$ to 11 $\frac{1}{2}$ c. per lb.

DRY GOODS.—There have been a good many buyers in the city from the west, and wholesale houses have been kept very busy supplying customers with fancy goods especially, for which there has been a large demand. Stocks of staple and fancy dry goods here are said never to have been so full and well assorted as they are this year. A good deal has been done, too, in staple goods, and altogether the outlook for this branch of the wholesale trade is very encouraging, while collections are, on the whole, pretty fair.

FURS.—Have been coming in more freely since our last which are bought up at market prices. There is little change in quotations as business is just dragging along waiting for the result of the London spring sales, part of which we hope to be able to give next week. Meantime we continue to quote *Mink*, \$1; *Marten* prime, \$1. to 1.25; *Beaver* prime dark, per lb. \$2.25 to 2.75; *Bear* black, prime large \$8 to \$10; ditto small \$4 to 6.00; *Red Fox* prime, \$1.25 to 1.40; *Musk rat*, ditto 10 to 12c.; *Lynx* prime large 1.50 to \$2; *Skunk* prime dark large 50 to 75c. ditto prime white large, 25c; *Raccoon*, prime 25 to 30c.

FISH.—There have been no large sales of fish to report this week. *Labrador Herrings* are getting scarce and are now held for \$6.50 *California Salmon* is steady at \$16 to 16.50, these being the only kinds of fish now in wholesale hands.

FLOUR.—Receipts for the week 17,771 brls., total receipts from 1st January, 111,868 brls., an increase of 28,187 brls. on same period of 1881; shipments during the week 11,987 brls., total shipments from 1st of January 51,363 brls., an increase of 16,274 brls. on same period of 1881. Owing to concessions on the part of holders there has been more business done this week for the supply of local wants, at the same time the market may be called very quiet. Yesterday on 'Change only one sale of 100 brls. was reported, and to-day the market closes quiet and steady, few transactions were reported of any

magnitude. We quote *Superior Extra*, \$6.05 to 6.10; *Extra Superfine*, \$5.90 to 5.95; *Fancy nominal*; *Spring Extra* \$5.75 to 5.85; *Strong, Bakers' Flour, American*, \$7.50 to 8.00; ditto. *Canadian*, \$5.25 to 6.50; *Fine*, \$4.40 to 4.60; *Superfine*, \$5.40 to 5.50; *Middlings*, \$3.70 to 3.90; *Pollards*, \$3.30 to 3.50; city bags, \$3.80 to 4.00 delivered; *Oatmeal*, \$5.00 to 5.10; *Cornmeal*, \$3.75.

GRAIN.—*Wheat.*—Receipts for the week 16,314 bushels, total receipts from first January 414,368 bushels, an increase of 133,103 bushels on the same period of 1881; week's shipments 45,921 bushels, total shipments from 1st of January 303,805 bushels, an increase of 41,166 bushels on same period of 1881. Business in grain of all kinds is at a standstill and prices are nominal as follows:—Canada red winter wheat, \$1.41 to 1.42; ditto white winter ditto \$1.36 to 1.38; Canada spring, \$1.43 to 1.50. *Peas*, 76 to 77c; *Oats*, 36 to 37; *Barley*, 60 to 70c; *Rye*, 87 to 90c.

GROCERIES.—*Teas.*—The market has been quiet, the trade being pretty well supplied. Japans of fine quality can now be bought rather under late quotations and we accordingly reduce prices:—For uncolored Japan, choicest, 40 to 49c.; ditto fine, 38 to 41c.; ditto good medium, 27 to 32c.; ditto medium, 25 to 28c.; ditto good common, 20 to 22c.; ditto common, 18 to 20c.; ditto low common, 15 to 17c. There is no change in any other kind of tea. The trade sale of John Osborn Son & Co., last Friday, although well attended, did not result in much being sold; buyers' views being under those of sellers; out of 1,839 pkgs. offered, only 531 pkgs. found buyers; of Japans only 10 pkgs. were sold at 22c, while 1107 pkgs. were offered; 42 pkgs. Hyson sold at 24 to 24 $\frac{1}{2}$ c; 83 pkgs. Imperial 21 to 30c; 91 pkgs. Gunpowder, 24 to 35 $\frac{1}{2}$ c; 190 Young Hysms, 13 $\frac{1}{2}$ to 22c; 115 pkgs. Congous, sold at 16 to 22c. *Coffee.*—Market dull only enquiry is for Mocha, the high price of which, prevents business, 30 to 31c, being still current rate; at the trade sale 19 bags of prime coffee sold at 10c per lb. *Sugar* is rather dearer and a pretty large demand has been experienced; we now quote: Granulated, 9 $\frac{1}{2}$ to 9 $\frac{3}{4}$; yellows, 7 $\frac{1}{2}$ to 8 $\frac{1}{2}$. In *Raw Sugar* there has been nothing done for want of stocks; prices are nominal. *Molasses* are scarce and firm; Barbadoes is held at 55c, and some sales of Trinidad have transpired at 50c; sugar house 37 $\frac{1}{2}$ to 40c. *Redpath's Syrup* is scarce and advancing, quoted 3 $\frac{1}{2}$ to 4 $\frac{1}{2}$ c per lb. *Sardines*, French quarters, 10 to 12 $\frac{1}{2}$ c; ditto, halves, 20 to 22c. *Sardines*, American quarters, 8 $\frac{1}{2}$ to 9c; ditto, halves, 13 to 19c. *Rice* is not in much demand, small sales at \$3 45 to 3.60. *Spices* are moderately firm, but no quotable change in price. *Fruit.*—There has not been much movement in dried fruits; Valencia raisins are steady, but high prices curtail the demand, while Sultana raisins are for the moment almost unsaleable. There is not much change in the value of any kind of fruit. We quote, *Layer Raisins*, \$2.50 to 2.60. *Loose muscatels* \$2.75 to 3.00; *London Layers* \$2.90 to 3.00; *Black Basket* \$3.00 to 3.75; *Black Crown* \$4.25 to 4.75; *Valencia Raisins* are very firm at 10 to 10 $\frac{1}{2}$ c; *Sultanas* 10 to 11c.; *Seedless* 9 $\frac{1}{2}$ to 10 $\frac{1}{2}$ c.; *Currants* 6 $\frac{1}{2}$ to 7 $\frac{1}{2}$ c.; *Figs*, Smyrna, 6 to 10c; ditto, Malaga, 4 to 5c; *Prunes*, new, 6 $\frac{1}{2}$ to 8c. *Nuts* are unchanged.

HIDES, &c.—There are few hides offering just now, and prices are maintained at \$8, \$7 and \$6. *Sheepskins* are worth from \$1.25 to 1.35. *Calfskins* are very firm at 12c, and there was a report this morning that prices had advanced to 14c, but we were unable to confirm it, although most dealers think it more than probable that an advance will take place this week.

HARDWARE.—Business continues fairly up to what is expected at this season of the year, and every indication tends to a good business being done as the season advances. Prices

for the most part remain unchanged except *Tin Plates* and *Cut Nails*, the latter of which have advanced ten cents per keg, all round. We quote. *Pig Iron* per ton, Coltness, \$24.75 to 25; Langloan, \$24.74 to 25; Calder, \$24.25 to \$24.50; Gartsherrie, \$24.50 to \$24.75; Summerlee, \$24.75 to \$25.00; Carnbroe \$23.75 to \$24.00; Eglinton, \$23.25 to \$24.00; Hematite, \$28.00 to \$28.50; Siemens, (Canadian) \$24.00 to \$24.50; *Tin Plates*, per box, Charcoal IC, \$6.00 to \$6.00; ditto, IX., \$7.75 to \$8.00; ditto, DC. \$5.25 to \$5.75; *Coke IC.*, \$5.25 to \$6.00; *Canada Plates* are worth about \$3.50; *Bars*, per 100 lbs., Scotch and Staffordshire, \$2.25; ditto best, \$2.50; *Swedes and Norway*, \$4.00 to \$4.25; *Lowmoor & Bowling* \$6.25 to 6.50; *Lead.*—*Pig*, per 100 lbs., \$4.50 to \$4.75; ditto *Sheet* \$5.50; ditto *Bars* \$5.00 to \$5.50; *do*, *Shot* \$6.00 to \$6.50. *Steel.*—*Cast*, per lb. 11 $\frac{1}{2}$ to 12 $\frac{1}{2}$ c; ditto *Spring*, per 100 lbs., \$3.75 to 4.00; *Sleigh shoe steel* \$3.00 to 3.25; *Tire* ditto \$3.50 to 3.75; *Ingot Tin* \$27.50 to \$28; *Ingot Copper* \$19.50 to 20.00; *Horse Shoes*, per 100 lbs., \$3.90 to 4.25; *Proved coil chain*, $\frac{3}{4}$ in. \$5.50; *Wire*, Nos. 0 to 6, \$1.75 to 1.80; *Tinned Sheets* best *Coke* 9 $\frac{1}{2}$ to 10c.; ditto *Charcoal* 10 $\frac{1}{2}$ to 11c. *Galvanized sheets* 7 to 7 $\frac{1}{2}$ c; *Hoops and Bands* per 100 lbs. \$2.50 to 2.75; *Sheets, best brands* \$2.75 to 3.00; *Boiler plates* 3 to 3.25; *Russian Sheet Iron* 12 $\frac{1}{2}$ to 13c. per lb. *Glass*, boxes 50 lbs. up to 25 inch \$1.90; 26 inch to 40 inch \$2; 51 inch to 56 inch, \$2.25; 41 to 60 inch, \$2.40. *Cut nails.* We quote 10 dy. to 60 dy. hot cut American and Canada pattern, \$2.70; 8 and 9 dy. \$2.85; 6 and 7 dy. \$3.20; 4 and 5 dy. \$3.45; 3 dy. \$4.20; 3 dy. fine, \$5.70; 4 and 5 dy. cold cut Canada pattern \$3.20; 3 dy. do. do. \$3.70.

LEATHER.—The enquiry has been active for the best brands of B. A. and slaughter sole which is in only moderate supply at full prices. The ordinary grades of Spanish sold are plentiful and sell freely. Upper and splits are still neglected and sales are possible at reduced rates and favorable terms only. *Harness* is the turn easier and *Buff and Pebble* rule in buyers' favor. We quote:—*Hemlock Spanish Sole*, No. 1, B.A., 24 to 26c.; ditto No. 2 B.A. 22 to 23 $\frac{1}{2}$ c; No. 1 *Ordinary Spanish*, 24 to 25c.; No. 2 do., 22 to 23c.; *Buffalo Sole*, No. 1, 21 to 23c.; No. 2 do 19 to 21c; *Hemlock Slaughter* 26 to 29; *Waxed Upper*, light and medium 32 to 37c; do., heavy, 32 to 35c.; *Grained Upper*, 35 to 38c; *Splits*, large, 22 to 28c.; small, 17 to 23c.; *Calfskins*, (27 to 36 lbs.), 70 to 85c.; ditto., (18 to 26 lbs.) 65 to 80c.; *Sheepskin linings*, 25 to 50c.; *Harness*, 26 to 34c.; *Buffed Cow*, per ft., 13 to 16c.; *Enamelled Cow*, 14 to 16c.; *Patent Cow*, 15 to 16c.; *Pebbled Cow* 11 to 15c; *Rough*, 24 to 27c.

OILS.—There is no change in the fish oil department, there is a quiet steady jobbing demand at our quotations which are pretty firm. *Cod* oil 43 to 45c; *Seal* pale 45c. nominal; ditto *straw* 37 $\frac{1}{2}$ to 40c; ditto *Steam* refined 50 to 52 $\frac{1}{2}$ c *Linseed oil* keeps firm, raw 72 $\frac{1}{2}$ to 73c.; ditto *boiled* 76 to 77c. per gallon. *Petroleum.*—The demand has been quiet but as old stocks are now pretty well worked off, holders are a little more confident. A letter from Petrolia says "Crude is firmly held and advancing, and there is no cause to cut prices as it cannot be replaced." We now quote car lots in store 18c.; broken lots 19 to 20c.; single barrels 20 $\frac{1}{2}$ to 22c.

PROVISIONS.—*Butter.*—Receipts for the week 1,253 pkgs. shipments 83 pkgs. good quality butter is wanted for the local demand and would bring full prices, but there is no shipping demand to speak of. Good butter is worth from 20 to 25c., and fine would command high prices in this market. *Cheese.*—Receipts 125 boxes, shipments 19,155 boxes. The English market has dropped 1/-, there is no shipping demand here at present, and for jobbing and retail lots 12 $\frac{1}{2}$ to 13c. is paid. *Pork.*—The market is not strong and present prices of mess range from

STATEMENT OF BANKS acting under Charter, for the month ending 28th Feb., 1882, according to the

Table with columns: NAME OF BANK, CAPITAL (Authorized, Subscribed, Paid Up, Notes in Circulation), LIABILITIES (Dom. Govt. deposits payable on Demand, D. Govt. deposits payable after notice or on a fixed day, Deposits held as per Dom. Govt. contracts & Ins. Co., Prov. Govt. deposits payable on demand, P. Govt. deposits payable after notice or on a fixed day, Other Deposits Payable on Demand, Other deposits payable after notice or on a fixed day). Rows include Ontario banks like Bank of Toronto, Bank of Montreal, and Nova Scotia banks like Bank of Yarmouth, Exchange Bk. of Yarmouth.

ASSETS.

Table with columns: BANK, Specie, Domin'n Notes, Notes and Cheques on other Banks, Balances due from other Banks in Canada, Bal. due from Ag'cies of the Bk. or from other Bks. or Agencies in foreign countries, Bal. due from Ag'cies of the Bk. or from other Bks. or Agencies in United Kingdom, D m. Govt. Debentures or Stock, Public sec. other than Canadian, Loans to the Dominion Government, Loans to Provincial Governments, Loans secured by Municipal or bonds, Canadian or foreign, Loans on current acct to Municipalities, Loans, &c., to Corporations, Loans to or deposits in other Banks, Loans or deposits other Bks. unsec'd. Rows include Ontario banks like Bank of Toronto, Bank of Montreal, and Nova Scotia banks like Bank of Yarmouth, Exchange Bk. of Yarmouth.

*Suspended payment.

! In Liquidation.

Returns furnished by the Banks to the Auditor of Public Accounts

LIABILITIES.						
Loans from or Deposits by other Bks in Canada secured.	Loans from or Deposits made by other Bks. in Canada unsecured.	Due to other Banks in Canada.	Due to Agencies of Bk. or to other Bks. or to other Bks. in for'gn count's	Due to Agencies of Bk. or to other Bks. or to other Bks. in Unit'd Kgdm	Liabilities not included under foregoing heads.	Total Liabilities
	106,414	5,906		44,301	7,244	\$5,610,588
	35,000	2,272		14,464		2,210,287
	91,684	38,861		24,466		18,730,779
		1,044		72,074		5,169,589
		230,399		40,153		5,717,920
		3,639			6,736	2,636,955
	250,000	36,739		343,836		7,398,406
	75,000	10,576	6,269	15,617		1,309,876
						5,265,087
	573,821	211,316	8,168		47,958	27,193,095
		22,661	15,442			6,233,975
	50,000	7,139			3,481	1,894,902
		11,633	21	139,840	9,408	2,608,439
					2,303	1,726,712
					4,853	676,704
						473,200
						830,215
					7,710	920,456
		5,567		2,619	3,955	2,778,732
	250,000	86,813		33,161	50,000	2,811,796
	30,000	152,554	9,779	151,199	73,260	6,963,057
	160,000	662,934		291,467	6,621	14,937,359
						4,642,388
	136,000	33,114				2,918,174
		16,469		35,834		
	1,757,310	1,539,036	39,680	1,210,038	223,544	13,708,002
		282				402,717
	40,000	53,223	29,512	4,215		3,743,370
						50,508
	98,400	98,059				2,477,295
		23,084			14,211	730,397
		6,977	8,121		15,682	707,632
		63,226			805	672,590
		11,412			13,247	556,303
		1,639		970		395,482
						2,413,348
	29,000	11,236				432,334
		100	3,401		618	391,043

\$20.50 to 21.50. Lard 13 $\frac{1}{2}$ to 14c. Hams 13 to 13 $\frac{1}{2}$ c. Bacon 12 to 13c, nominal.
 SALT.—About the usual amount of business doing for the season of the year in coarse at 65 to 70c.; fine is now quoted \$1.10 to 1.20.
 WOOL.—The market is firm but without much business being reported, and nothing has transpired to cause any change in quotations, which we repeat as follows: Greasy Cape, 19 to 20 $\frac{1}{2}$ c.; Australian, 22 to 30c.; Domestic wool, Super pulled, 30 to 34c.; Unassorted, 29 to 30c. with small sales reported within these ranges.

TORONTO MARKETS.

Toronto, March 16, 1882.

The turnover in most branches of trade during the week has been moderate. Orders through travellers for spring goods have been large, and shipments continue fair. The millinery openings attracted quite a large number of merchants from the surrounding country, and before leaving they left fair orders with dry goods houses. The weather has been against a large movement this week, but dealers generally look for an active trade. Remittances have been fair, but hardly up to those of the previous month. The money market rules firm, and circulation shows an increase. There has been a good demand for call loans at 6 per cent.; and 6 $\frac{1}{2}$, it is said, has been paid in a few cases. Time loans do not appear to be wanted. Really gilt-edged commercial paper is discounted at 6 and ordinary at 7 per cent. Sterling Exchange is slightly easier; 60-day bills between banks are quoted at 109 $\frac{1}{2}$, and across the counter at 109 $\frac{3}{4}$. Demand bills are 110 $\frac{1}{2}$ to 110 $\frac{3}{4}$. Gold drafts on New York are $\frac{1}{2}$ premium. The Stock market has been fairly active with a little irregularity at times. Montreal sold at 212 $\frac{1}{2}$ on Tuesday; Toronto at 175; Ontario at 62 $\frac{1}{2}$ and 62 $\frac{1}{2}$; Federal at 166 $\frac{1}{2}$ and 167; Commerce at 145 $\frac{1}{2}$; Standard at 119; Dominion at 196 $\frac{1}{2}$, and Imperial at 138.

CATTLE.—The receipts of cattle have been larger than usual owing to the current high prices. The quality in many cases is inferior, and such stock should be kept and fattened for the summer market. Prices ranged high at 5 to 5 $\frac{1}{2}$ c per lb. for the best offering and 4 to 4 $\frac{1}{2}$ c. for ordinary cattle. Inferior qualities sold down to 3c. Sheep are firm at 4 $\frac{1}{2}$ to 5c., and lambs at 5 to 5 $\frac{1}{2}$ c. per lb. Calves are firm with sales of ordinary at \$5 to 7 a head and \$9 to 15 for choice. Hogs steady at 6 to 6 $\frac{1}{2}$ c. per lb.

CLOVER.—The export demand is over and prices are easier. There have been few transactions during the week, and car lots are quoted at \$4.50 to 4.65, according to quality. Alsike steady at \$7.50 to 8, and timothy at \$3 to 3.25 per bushel.

COAL.—Trade has been moderate during the week, and prices are unchanged at \$6.50 per ton delivered, for all kinds of hard as well as the best soft.

FLOUR AND MEAL.—Flour.—Stocks in store 7,718 bbls., against 7,648 bbls. last week, and 10,138 bbls. at a like time in 1881. There has been a better feeling among the trade this week, and holders are asking considerably higher prices. The demand is fair; sales of superior extra, new standard, were reported on Saturday at \$5.52 $\frac{1}{2}$ and this price is freely bid, but \$5.65 is asked. Extra sold at \$5.40 on Monday and would now bring \$5.45. Other grades do not offer and prices are purely nominal. Bran continues in fair demand and firm at \$16.50 on track. Oatmeal quiet and unchanged at \$4.50 to 4.60 for car lots, and \$4.75 to 4.85 for small lots. Cornmeal dull, with business confined to small lots at \$3.70 to 3.80.

ASSETS

Other current loans discounts and advances to the public.	Notes, &c., overdue and not specially secured.	Other (overdue due debits not specially secured.	Overdue debts secured.	Real Estate (other than the Bk. Premises.)	Mort. on real estate sold by the bank.	Bank Premises	Oth'r Assets not included before.	Total Assets.	Average amount of specie held during the month	Average amount of Dominion Notes held during month.
5,605,691	2,447		13,276	17,117	14,269	50,000	17,106	8,793,353	223,374	393,429
1,864,469	3,682		12,228	10,647		74,000	19,455	3,135,118	81,615	61,382
16,967,799	166,204	65,863	222,661	67,209	59,204	281,741	193,307	20,775,480	746,000	989,000
4,703,676	25,017		23,819	12,165		87,042	4,910	6,722,877	117,000	182,361
5,429,387	6,173		105,747	77,977	10,422	154,952		7,680,006	113,800	365,000
2,290,666	8,204		3,500	4,528				3,470,291	79,620	117,711
6,390,189	30,619		15,902	7,520		134,900		9,552,274	245,381	411,850
1,435,618	18,618		28,889	7,912	3,000	5,510	507	1,979,716	23,642	37,477
4,338,166	14,438		15,950	28,586	14,879	116,187	16,609	6,573,422	225,656	290,372
16,797,177	158,290		172,679	53,663	62,928	435,520	1,016,832	44,953,271	2,238,936	2,814,333
5,117,947	15,388		50,077	10,647		200,000		12,104,815	489,863	773,793
2,850,243	63,590	34,160	147,332	41,768	14,848	35,000	44,645	3,692,133	30,488	104,985
3,322,282	67,643	30,303	234,413	281,795	13,760	66,847	49,306	4,800,437	102,596	279,216
1,346,551	4,420		27,379	318,561	2,344	8,000	167,194	2,560,656	13,749	28,002
591,746	40,136		18,366	79,416	12,300	36,000	229,048	1,163,988	5,597	11,809
556,392	12,582		19,308	550		18,853	5,885	713,028	6,234	6,750
752,730	13,209	1,535	25,418		11,350	10,929		1,113,742	15,167	28,802
1,251,618	9,18		9,301	78,114	14,584		44,379	1,643,033	34,100	44,650
2,509,970	55,337	17,332	75,607	50,975	15,050	10,000	13,552	4,475,354	101,392	87,349
2,759,447	3,228		16,324	8,811	19,500	100,000	540	3,636,232	25,915	35,037
7,335,484	22,684		71,118	107,951	20,234	184,000	6,200	9,381,284	287,651	310,470
12,807,036	189,057	65,531	14,949	381,197	159,738	440,973	126,418	21,629,288	414,000	743,000
4,751,383	78,718	2,485	184,604	39,353	4,792	67,523	17,665	7,608,190	105,894	180,801
3,613,724	37,569		51,373	35,988	42,000	114,390	84,878	5,019,039	27,082	133,147
113,38,531	1,046,773	217,212	1,925,500	1,711,813	513,208	2,733,915	2,060,440	198,983,658	5,828,757	8,671,251
494,945	5,262					8,000	54,919	814,929	45,309	19,718
3,491,369	24,243		16,223	5,742	3,611	75,576	181,662	5,025,635	141,786	216,086
283,878	18,291		12,085			22,881		385,758	13,441	11,400
2,189,052	23,627		28,775			60,000	8,322	3,625,796	112,679	202,000
891,091	12,256		8,502			35,900	39,210	1,461,294	71,851	246,362
72,266	13,990					48,000	23,801	1,307,313	44,304	136,352
769,381	2,522					11,500	633	917,497	25,816	30,412
881,983	5,447		21,064				10,162	1,089,389	14,500	45,500
399,954	9,526	2,081	46,057	1,600			1,673	670,588	17,931	13,331
2,700,043	73,007	2,000	98,078	4,017		30,000	6,000	4,066,608	135,231	198,640
450,746							67,533	880,142	635	8,152
447,343			7,921	10,903		3,600	5,950	664,322	41,272	

GRAIN.—Transactions have not been heavy this week, but there is apparently more confidence in wheat, with a fair enquiry. *Barley* is in fair demand. The total stocks of grain in store are 631,344 bushels, against 639,983 bushels last week, and 618,364 bushels at a like time last year. *Fall wheat.*—Stocks in store 260,515 bush. as compared with 252,918 bush. last week and 123,142 bush. at a like time last year. The demand has been moderate, but no transactions reported. No. 2 is firmer at \$1.24 to 1.25. *Spring wheat.*—Stocks in store 92,470 bush. against 90,809 bush. last week and 92,467 bush. at a like time last year. Sales were made on Monday at \$1.25 for No. 2 and \$1.22 for No. 3, but since then the market has been firmer and No. 1 is now held at \$1.29 and 1.30 and No. 2 at \$1.27. *Oats.*—Stocks in store 6,223 bush. against 6,223 bush last week. The demand has been moderate but offerings are fair and prices easy. Western have sold nearly every day during week at 41c. on track, and eastern brought 39½ and 40c. *Barley.*—Stocks in store 230,486 bush. as compared with 254,448 bush last week and 305,605 bushels at a like time in 1891. There has been quite a number of transactions during the week including some round lots sold on United States account. The lower grades are in best demand for local trade, and prices are firmer. No. 1 is worth 86c; round lots of No. 2 choice sold on p.t., and No. 2 at 81c. Extra No. 3 has been fairly active at 77 to 78c., and No. 3 sold at 73½c. *Peas.*—Stocks in store 22,441 bush., as compared with 18,708 bush. last week, and 85,017 bush. at a like time last year. Prices are purely nominal in absence of sales, but figures are one cent. higher than last week. *Rye.*—Stocks in store 15,774 bush., against 16,877 bush. last week, and 12,633 bush. at a like time last year. There is a moderate demand, but prices are nothing with sales at 80c. on track. *Corn.*—Nothing doing, but prices are advanced in sympathy with the west.

GROCERIES.—This branch of business has, as a rule, been quiet during the past week. The outlook is considered good, as stocks in the country are thought to be small. *Coffees* quiet, with sales in a jobbing way of Singapore at 18 to 19c, and Rio at 11 to 12c. *Teas* moderately active and steady. Sales of ordinary Young Hyson at 36c, and poor seconds at 31c. Fine lines of Gunpowder sold at 54 and 55c, and fine Japan at 48c. Blacks sold at 29 and 30c for lines of medium Congous, and 20c for common. *Sugars* quiet and steady, with sales of granulated at 9½ to 9½c. New raws sold at 7½c for Porto Rico. *Rice* sold at \$3.80 for good, and \$3.60 for inferior lots. Very little business in fruits and fish.

Hardware.—Trade has been fairly active during the week, and prices steady. Nails continue firm at \$2.85 to 2.90. Farming implements are in demand. The stock of pig iron is small, and holders show no disposition to sell; tin and copper hold their own.

HIDES AND SKINS.—Hides are coming in slowly, and prices of cured are somewhat firmer than they were. Sales have been made at 8½c. Dealers are paying butchers 7½c. for cows and 8½c. for steers. *Calfskins* and *Sheepskins* are unchanged at last week's quotations.

LEATHER.—Some of our dealers report a good trade, while others find business quiet. A few large sales of *Spanish* and *slaughter* were made, and prime stock for jobbing purposes is very scarce. Other lines are in fair supply and prices unchanged.

LUMBER.—A firm tone still prevails both in the United States and Canadian markets. The weather having been unfavorable, probably not over 75 per cent. of the American stock has been got out, and some such proportion will likely go to Canada. Still, considering what logs

were held over from a former season, the mills will not be badly "short." Dry lumber is extremely scarce. Prices here are about as under. Clear 1½ and upwards, \$37.00; Pickings 1½ and upwards, \$27.60; 1 inch clear and pickings, \$25; Flooring, 1½ and 1¼, \$13.00; 10 and 12 inch stock dressing, \$14.00 to 16 00; 10 and 12 inch common stock, \$11.00 to 12.00; 7 inch dressing, sidings, \$14; Mills culls, \$6.50 to 7.50; shipping culls, \$10; 2 inch plank, \$11; shingles XXX 16 inch, \$2.60; XX do \$1.60; lath, \$2.00; scant ling, 2x6, 2x8, 2x10, 2x12, \$11 to \$12.

PETROLEUM.—The demand for refined oil has slackened, but prices remain unchanged at 18c. for five to ten barrel lots, and 18½c for single barrels. American prime is unchanged at 26c., and water white at 30c.

PROVISIONS.—This trade has been very quiet during the week, the demand for meats being restricted on account of the depression in the West at the beginning of the week. The last day or two there has been a better feeling and firmer prices. *Butter* quiet, with demand confined to local trade. Choice lots seem to be the most in demand and prices are firm at 19 to 21c. in a jobbing way. Fair to good rolls are worth 15 to 18c., and ordinary 13 to 14c. *Cheese* in moderate demand and steady at 12 to 13c. for choice and 11 to 12c. for ordinary. *Dried Apples* easy at 6 to 6½c for loose and 6½ to 7c. for barrelled. *Eggs* have been in good request, but receipts are sufficient and prices steady at 14 to 15c. *Bacon* quiet but held firmly; no sales of lots reported; jobbing lots rule at 11½ to 11½c for long clear, and 10½ to 10½c for Cumberland cut. Rolls sell at 12½c. and bellies at 13c. *Hams* unchanged at 13 to 13½c. for smoked and 11 to 11½c. for pickled. *Mess Pork* sold in small lots at \$21. *Lard* is in fair demand and steady at 14 to 14½c. for tubs and pails. American refined sells at 15 to 15½c. *Hogs* are easier at \$8 10 to 8 25.

WOOL.—The fleece market has been quiet, with sales of a few small lots at 23c. *Pulled Super* in fair demand, and firmer at 27 to 28c. *Extra* sold at 33c., and choice lots held at 35c. Clothing wools continue in demand from factories.

Leading Wholesale Trade of Hamilton.

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

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

HAMILTON PACKING HOUSE 12 Macnab St. South.

Sugar Cured Hams.
Sugar Cured B. Bacon.
Sugar Cured Riced Rolls.
Sugar Cured Shoulders.
Glasgow Beef Lard, Dried Rendered Smoked Tongues,
Pure Leaf Lard (kettle reformed), Sausage,
Bologna and Head-cheese,
All my own cut and cure, and guaranteed equal to any in the Dominion, both in quality and price.

THOMAS LAWRY.

Leading Wholesale Trade of Hamilton.

Teas, Sugars, Coffees, Syrups.

ONE THOUSAND HALF CHESTS

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

A full assortment of Pure Scotch and Canadian

REFINED SUGARS.

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

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

ALL OFFERED AT CLOSE PRICES.

BROWN, BALFOUR & CO., HAMILTON.



Free Breakfast Table.

TEA & COFFEE TAX REPEALED 24th February, 1882.

The subscribers, in anticipation of repeal of the Tea tax, purchased extensively in China and Japan, and now offer to the trade, with the full benefit of repeal of duty, a complete assortment of all styles and grades of this season's crop, specially selected for cup quality and adaptation to the Canadian trade.

JAMES TURNER & CO., HAMILTON, Ont.

W. G. REID.

W. GOERING.

Hamilton Cigar Co

Hamilton, Ont.

Gurney & Ware,

MANUFACTURERS OF

COUNTER SCALES

PLATFORM SCALES

DEPOT SCALES

HAY SCALES

COAL SCALES

TRADE SCALES

HAMILTON

COMMERCIAL TRAVELLERS.—A bill has been introduced into the American House of Representatives which prohibits any State or municipality from interfering in any way with a commercial traveller who sells goods by sample in a State other than the one in which the merchant or manufacturer does business for which said traveller is acting, and providing that any officer who shall thus interfere shall be deemed guilty of a misdemeanor and be liable to indictment before the United States Grand Jury in the District in which the interference occurs; and if convicted shall be liable to pay a fine not to exceed \$100, or three months imprisonment in jail, or both. This bill is designed to overcome the local laws in the South and West which interfere with the business of travelling salesmen, and the New York *Shipping List* thinks it ought to be adopted.

PERIQUE TOBACCO.—The peculiar and remarkable variety of tobacco grown in a limited portion of Louisiana and known as "perique," has acquired a widespread importance and is a source of considerable profit to the persons who make a business of handling it. "This tobacco, with its valued characteristics," according to the New Orleans *Picayune*, "is doubtless the result of the climate, soil, modes of cultivation and curing to which it has been treated for a succession of years. There is no plant, perhaps, which is so much affected and modified by circumstances of climate, soil, and conditions of treatment as tobacco. From New England to the tropics tobacco is cultivated in North America, and although in many instances seeds of the same variety were used, the tobaccos produced in the several States and sections differ in very many respects, the highest flavored and most highly perfumed growing wherever a warm climate and rich soil are found in conjunction.

—The annual meeting of the Association of Lake underwriters was held in Detroit, on March 8, with the following companies represented, 24 in number, 20 being American: Etna, British America, and Western, of Toronto, Buffalo Insurance Company, Toledo Fire and Marine, Fireman's Trust, United States of N. Y.; Boston Marine and Shoe and Leather Continental, Detroit Fire and Marine, Great Western, Greenwich, Manhattan and Tradesmen's Ins. Co., Insurance Company of Penn. and the Union, of Philadelphia; Mechanics' and Traders', Manufacturers, of Boston; Providence Washington, and Security, St. Paul Fire and Marine, Swiss Lloyds, Union, of Liverpool; Boylston Maine, and Michigan Fire and Marine.

The Association recommended that a pool be formed at Chicago and Milwaukee as was formed last year at those cities. During the past winter several of the above mentioned companies resolved to get out a register classifying boats according to their own agents' reports, but these companies have resolved to let the Association make up a register which will be adopted by all the companies as a basis of rates of insurance. Each boat will be inspected by the various insurance companies and their reports handed to the Association where they will be arranged, and so the register will be made up, rating the vessels according to the majority of reports.

Mr. J. R. Smith, of New York, was elected President, and Mr. J. B. Craven, of Philadelphia, Secretary of the Association for the coming year. The following gentlemen were chosen an executive committee: The President, Mr. J. R. Smith; the Secretary, Mr. J. B. Craven, and Messrs. B. White, of Chicago, and L. Dimmick and T. Davis, both of Buffalo.

Three new companies have joined the Association, viz.: The Swiss Lloyds, the United States Fire Insurance and the Boston Maine. Three companies have dropped out, viz.: The Lamar, the Orient and the Phenix.

The tariff rates on hulls have not been materially changed, but are nearly the same as last year. The association recommended forming local boards at all lake ports.

NEW BRUNSWICK COTTON MILLS,

ST. JOHN, N.B.

In order to meet the increasing demand for

BEAM WARPS

from WOOLLEN MILLS in all parts of the DOMINION,

WM. PARKS & SON,

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

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

BALL KNITTING COTTONS,

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

AGENTS:

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

SALT! SALT! SALT!

J. & J. KIDD,

GODERICH & DUBLIN.

We beg to advise the trade that we are the largest Manufacturers of Salt in the Dominion, and that we are in a position now to lay down Salt by boat or rail at short notice, **bottom prices**. Please ask for our quotations before placing your orders.

J. & J. KIDD.

RAMSAY'S N. P. WHITE

Has much greater covering power than Lead, and is suitable for all work, either inside or out. **It is the best and most brilliant WHITE PAINT made.** It is prepared from stone, and is as durable. For sale by dealers, or

A. RAMSAY & SON, Montreal.

Notice to Creditors

—OF—

DANIEL CAMERON, Of Kincardine, Merchant.

Notice is hereby given that Daniel Cameron, of Kincardine, Merchant, has made an assignment of his estate and effects to Edward R. C. Clarkson, of the City of Toronto, accountant, in trust for the benefit of all his creditors, and that persons having claims against him are required to send in their names, residences, and particulars of their claims, and the nature of the security (if any) held by them, by letter, prepaid, addressed to the undersigned, on or before the

Fourteenth day of April, A.D. 1882.

And notice is hereby given that after that date the said trustee will proceed to distribute the assets of the said Daniel Cameron among the parties entitled thereto, having regard only to the claims of which notice shall have been given, and that he will not be liable for the assets, or any part thereof, so distributed, to any person or persons of whose debt or claim he shall not then have had notice.

E. R. C. CLARKSON,
17 Toronto Street, Toronto.

Toronto, Feb. 21, 1882.

NOTICE TO CREDITORS

OF

JOSEPH QUINOLLE & FLORENT ARNOLD,

Doing business in the City of Toronto, as proprietors of the "Restaurant Francais," under the firm name of Quinolle & Arnold.

Notice is hereby given that the said Joseph Quinolle and Florent Arnold, of Toronto, have made an assignment of their estates and effects to Edward R. C. Clarkson, of the City of Toronto, Accountant, in trust for the benefit of all their creditors, and that persons having claims against them are required to send in their names, residences, and particulars of their claims, and the nature of the security (if any) held by them, by letter, prepaid, addressed to the undersigned, on or before the 14th day of April, A.D. 1882. And notice is hereby given that after that date the said trustee will proceed to distribute the assets of the said Quinolle & Arnold among the parties entitled thereto, having regard only to the claims of which notice shall have been given, and that he will not be liable for the assets, or any part thereof, so distributed to any person or persons of whose debt or claim he shall not then have had notice.

E. R. C. CLARKSON,
17 Toronto Street, Toronto.

Toronto, March 3rd, 1882.

Elevating and Conveying MACHINERY.

LINK BELT ELEVATORS ARE FAST SUPERSEDING THE OLD STYLES
FOR THE FOLLOWING REASONS:

They are operated with less power.

Can be driven from the bottom,

They will not slip or clog.

Are absolutely fireproof.

Are more durable than any other form.

Link Belting is extensively used for driving all kinds of Mill Machinery. Its action is positive, and time motions may be secured without the use of gears.

Link Belting may be lengthened or shortened at will, all links being detachable.

SEND FOR ILLUSTRATED CATALOGUE.

Specially adapted for Tanneries, Paper Mills, Cotton Mills, all kinds of factories, Displacing Belts, Sprocket Wheel Chains for slow speed. Friction Chains for fast speed.

Waterous Engine Works

BRANTFORD, CANADA.

Sole proprietors Canadian patent, and sole manufacturers in Canada.

ESTABLISHED 1845.

L. COFFEE & CO.,
PRODUCE COMMISSION MERCHANTS
No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE THOMAS FLYNN.

IMPERIAL Shoe Blacking

In One-quarter Gross Fancy Boxes, and in dozen paper parcels, delivered in Montreal.

BEST VALUE IN THE MARKET.

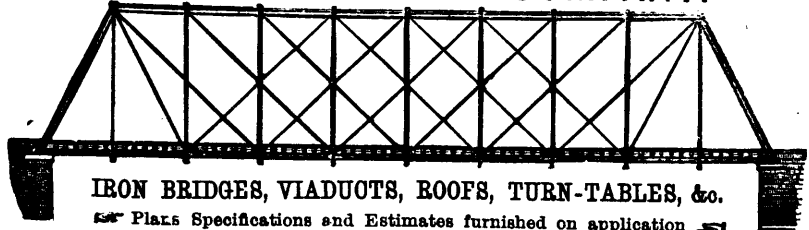
—Wholesale Only.—

HENDERSON & POTTS
MANUFACTURERS,
HALIFAX, N.S.

BROWN BROS. PREMIUM ACCOUNT BOOK MANUFACTURERS.

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

TORONTO BRIDGE COMPANY.



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

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

J. H. BARTLETT, Manager.

St. Catharines Saw Works

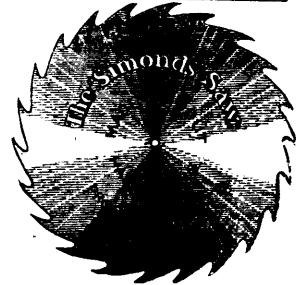
ESTABLISHED 1855.

THE LARGEST SAW WORKS IN CANADA.

R. H. SMITH & CO.,

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

ST. CATHARINES, Ontario.



THIRTY-SECOND ANNUAL STATEMENT

OF THE AETNA LIFE INSURANCE COMPANY, OF HARTFORD, CONN.

ASSETS, January 1, 1881, at cost.....	\$25,227,060 28
RECEIPTS.	
Premiums in 1881.....	\$ 2,394,650 29
Interest and from other sources in 1881.....	1,456,664 71
	\$3,851,315 00
	\$29,078,375 28

DISBURSEMENTS.	
Death Claims paid.....	\$ 1,231,680 36
Matured Endowments paid.....	724,065 26
Dividends to Policy-holders, and for Sur. Policies.....	723,733 42
Re-insurance.....	8,009 43
Commissions.....	239,288 69
Agency Expenses, Med. Ex. and all other expenses.....	146,613 20
Dividend on Stock, earned in Stock Department.....	75,000 00
Taxes, and Profit and Loss.....	152,276 93
	\$3,300,667 29

ASSETS, January 1, 1882, at cost..... \$25,777,707 99

ASSETS.	
Real Estate.....	\$ 543,473 71
Cash on hand and in banks.....	3,829,214 18
U. S. Bonds and Bank Stocks.....	2,205,279 42
Railroad and other Stocks and Bonds.....	888,807 63
State, County, City and Town Bonds.....	5,427,821 02
Mortgages on Real Estate, value over \$34,000,000.....	9,539,672 54
Loans on Collaterals (Market Value, \$916,835).....	662,429 31
Loans on Personal Security, and due from agents.....	31,492 48
Loans on existing Policies, value over \$7,000,000.....	2,649,517 70

ASSETS, January 1, 1882, at cost.....	\$25,777,707 99
Interest due and accrued, Dec. 31, 1881.....	\$ 441,049 49
Premiums in course of collection.....	68,606 82
Quarterly and Semi-Annual Premiums.....	120,722 78
Market Value of Securities over cost.....	647,797 68
	1,278,176 77

GROSS ASSETS, January 1, 1882..... \$27,055,884 76

LIABILITIES.	
Losses and claims accrued, but not yet due.....	\$ 208,588 05
Dividends to Policy-holders, not due.....	\$ 6,148 49
Reserve for Re-insurance on existing Policies.....	22,435,442 30
Loading on Deferred and Unpaid Premiums.....	37,865 92
	\$22,868,044 76

SURPLUS AS REGARDS POLICY-HOLDERS:—
By Connecticut and Massachusetts Standard..... \$4,187,840 00
By Standard of N. Y. and Canada, exceeds..... 5,640,000 00
Policies in force January 1, 1882, 57,564, insuring..... 79,772,425 44
Policies issued in 1881, 4,763, insuring..... 8,377,920 00
An increase over 1880 of 466 for..... 1,318,874 00

Western Canada Branch: Adelaide-st. East, Toronto.
WILLIAM H. ORR, Manager.

RELIABLE AND ACTIVE AGENTS WANTED

ALL LOSSES ADJUSTED AND PAID IN THE VARIOUS DISTRICTS AS BELOW WITHOUT REFERENCE TO ENGLAND.

\$100,000 Deposited at Ottawa.

RESERVE FUND, \$50,000.

CAPITAL, \$2,000,000

STERLING.

£2,000,000

STEARLING.

in the leading cities and towns throughout Canada.

QUEBEC BRANCH.

Head Office, Montreal.

J. K. OSWALD, General Agent.

Ottawa City Insured in this Branch.

Nova Scotia Branch.

Head Office, Halifax.

ALL SHORTH, H. CHIBB & CO.,

General Agent.

CITY OF LONDON

Insurance Company, of London, England.

ONTARIO BRANCH.

Head Office, Toronto.

S. F. MAGURN.

General Agent.

New Brunswick Branch.

HEAD OFFICE, ST. JOHN.

RELIABLE AND ACTIVE AGENTS WANTED

ALL LOSSES ADJUSTED AND PAID IN THE VARIOUS DISTRICTS AS BELOW WITHOUT REFERENCE TO ENGLAND.

\$100,000 Deposited at Ottawa.

RESERVE FUND, \$50,000.

CAPITAL, \$2,000,000

STERLING.

£2,000,000

STEARLING.

in the leading cities and towns throughout Canada.

NOTICE.

Anchor Insurance Co.

The annual Meeting of the above Company, will be held at the Offices of the Company, Nos. 22, 24 and 26 Church Street, Toronto, on Monday, the 27th day of March next, at the hour of one o'clock in the afternoon, for the purpose of electing Directors for the ensuing year and for the transaction of other business.

By order of the Board.

HUGH SCOTT,
Secretary.

Toronto, Feb. 23rd, 1882

S. LENNARD & SONS,

MANUFACTURERS OF

PLAIN & FANCY HOSIERY.

To the Wholesale Trade Only.

DUNDAS. ONT.

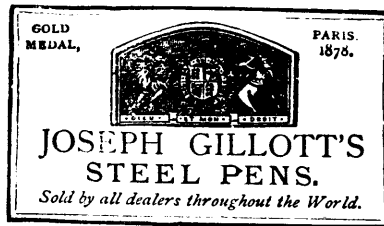
BLIGH & CO.,
ST. CATHARINES, Ont

Manufacturers of

PAINTS AND COLORS.

SPECIALTIES

Nevada and Japanese Vermillion
for Agricultural Implements.



WM. BARBER & BROS.

PAPERMAKERS,

GEORGETOWN, - - ONT.

—News, Book, and Fine Papers.—

JOHN R. BARBER.

BARBER & CO.,

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

ROBT. BARBER, JR.

BARBER & ELLIS,

Manufacturing Stationers—Ontario Envelope
Factory,
15 JORDAN STREET, TORONTO,
BLANK BOOKS, ENVELOPES & GENERAL STATIONERY
JAMES BARBER, JR.—JOHN F. ELLIS.

BARBER & BARBER,

PAPER STAINERS,
Georgetown, Ont.,
WINDOW SHADES AND WALL PAPERS,
FRED. W. BARBER. J. M. BARBER.

McKECHNIE & BERTRAM,

Canada Tool Works,
DUNDAS, ONTARIO.

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

A. G. McNAUGHTON & CO.,

MANUFACTURERS OF

SILVER AND NICKEL-PLATED GOODS,

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

FERGUS, ONTARIO

Moncton Sugar Refining Company,

MONCTON, N.B., CANADA.

JOHN L. HARRIS, - - - President.

JOHN MCKENZIE, - - - Secretary.

C. P. HARRIS, - - - Treasurer.

Orders from the wholesale trade only solicited.



A. & S. NAIRN,
COAL SHIPPERS.

Shipments direct from mines to all points
lowest rates. Correspondence solicited.

OFFICES

King East, Corner | Nairns' Docks, foot of
of Yonge St., | Church St.,

TORONTO.

The Toronto General Trusts' Company.

(Incorporated by Statute of Ontario, 33 Vic., Chap. 83.)

Consolidated Bank Buildings, 29 Wellington-street East, Toronto.

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

DIRECTORS—HON. WM. McMASTER, Senator; HON. ALEX. MORRIS, M.P.P.; B. HOMER DIXON, Esq.; WILLIAM ELLIOT, Esq.; EMILIUS IRVING, Esq., Q.C.; JAMES MACLENNAN, Esq., Q.C.; JAMES MICHIE, Esq.; J. K. KERR, Esq., Q.C.; GEORGE A. COX, Esq.

WILLIAM GOODERHAM, Esq.,
J. G. SCOTT, Esq., Q.C.,
JAMES J. F. Y. ESQ.,
A. B. LEE, Esq.,

These Directors, with the
President and Vice-President,
form the Executive Com-
mittee.

J. SUTHERLAND STAYNER, Esq.,
W. B. SCARTH, Esq.,
ROBERT JAFFRAY, Esq.

This Company is by law empowered to assume and execute TRUSTS of every kind under appointment of COURTS, CORPORATIONS, and INDIVIDUALS, and to act as EXECUTOR, ADMINISTRATOR, GUARDIAN, COMMITTEE, ASSIGNEE, RECEIVER, AGENT, ATTORNEY, ETC.

To COLLECT interest, dividends, and all kinds of income; INVEST money; MANAGE estates; ACT AS AGENT for the purpose of issuing or countersigning certificates of stock, bonds, or other obligations of railways, municipalities, corporations, or associations, receive and manage sinking funds therefor, and transact all other business authorized by its charter.

The Company will have a SAFETY DEPOSIT BRANCH, and offers for rent at reasonable rates small safes inside its fire and burglar-proof vaults, with larger sizes for corporations and bankers, the renters alone holding the keys. Rooms and desks adjoining such vaults for safe-renters. Wills, securities, and valuables of every description, including bonds, stock, plate, etc., taken for ordinary safe-keeping or special guarantee.

Pending the opening of the Company's Office on 13th March, communications relating to its business should be addressed to the Manager.

Bankers—THE CANADIAN BANK OF COMMERCE. Solicitor—J. D. EDGAR, Esq.

J. W. LANGMUIR, *Manager.*

CANADIAN PACIFIC RAILWAY COMPANY

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

\$250 PER ACRE.

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

A REBATE OF \$1.25 PER ACRE

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

THE LAND GRANT BONDS

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

RECEIVED AT TEN PER CENT PREMIUM

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

Special arrangements made with Emigration and Land Companies.

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

By order of the Board,

CHARLES DRINKWATER, *Secretary.*

MONTREAL December 1st 1881.

Quebec, Montreal, Ottawa & Occi- dental RAILWAY.

Travellers and Tourists will save time and Money and enjoy the sight of beautiful scenery by patronizing our line.

THE SHORTEST AND QUICKEST ROUTE

Between Quebec, Montreal and Ottawa. New and Elegant Palace Cars on Day Trains and Sleeping Cars on Night Trains. Three Express Trains between Montreal & Quebec. Two Express Trains between Montreal and Ottawa daily and each way.

SUNDAY TRAINS LEAVE MONTREAL AND QUEBEC AT 4.00 P.M.

TICKET OFFICES:

MONTREAL—13 Place D'Armes; 202 St. James St. Corner St. James and McGill Sts.

QUEBEC—Opposite St. Louis Hotel.

OTTAWA—Opposite Russell House.

J. B. LABELLE, L. A. SENECAI,
Gen. Passenger Agt. Gen. Superintendent.

Globe Tobacco COMPANY,

Detroit, Mich., and Windsor, Ont.
The Largest Exclusively Cut
Tobacco Concern in the World.

SPECIALITIES:

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

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

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

WINDSOR SMOKING MIXTURE.
A good smoke for little money.

WIG-WAG SMOKING.
A Standard Brand in Canada.

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

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

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes.	\$ c. \$ c.	Hardware.	\$ c. \$ c.	Oils—Continued.	\$ c. \$ c.
Men's Calf Boots.....	2 20 3 40	Tin (4 mos.)		Olive, ½ Imp. gal.....	1 15 1 20
“ Kip Boots.....	2 30 3 25	Grain.....	0 33 0 34	Salad.....	2 10 2 20
“ No. 1 do.....	2 65 2 90	Ingot.....	0 29 0 30	“ qt., ½ case.....	3 00 3 20
“ Split Stogas.....	1 60 2 15	Copper: Ingot.....	0 19 0 20	Seal.....	0 65 0 80
Men's Cong. Gait & Bal.....	2 00 2 85	Sheet.....	0 25 0 28	Spirits Turpentine.....	0 88 0 95
Boys' Kip Boots.....	1 25 2 00	Lead (Amos) Bar 100 lbs.....	0 05 0 05½		
“ No. 1 Stogas.....	1 50 2 00	Pig.....	0 00 0 04½	Paints, &c.	
“ Split.....	1 55 1 70	Sheet.....	0 05½ 0 05½	White Lead, genuine in Oil, ½ 25 lbs.....	1 80
“ Gaiters & Bals.....	1 20 1 65	Shot.....	0 06 0 06½	Do, No. 1.....	1 65
Wom'n's Bals & Gait, peg.....	1 10 1 60	Zinc: Sheet.....	0 06½ 0 06½	“ 2.....	1 60
“ M.S.....	1 20 1 85	Cut Nails:		“ 3.....	1 35
“ Batts.....	0 90 1 30	10 to 60 dy. p. kg 100 lb.....	2 85 2 90	White Lead, dry.....	0 08 0 07½
“ Goat Bals.....	1 90 2 75	8 dy. and 9 dy.....	3 10 3 15	Red Lead.....	0 05 0 06
Misses' Bals.....	0 90 1 15	6 dy. and 7 dy.....	3 35 3 40	Venetian Red Eng.....	0 02 0 02½
“ Batts.....	0 60 1 10	4 dy. and 5 dy.....	3 40 3 60	Yellow Ochre, Frnch.....	0 01½ 0 02½
Child's Bals.....	0 60 0 60	3 dy.....	3 85 4 35	Vermillion, Eng.....	0 75 0 90
“ Batts.....	0 50 0 75	Galvanized Iron:		Varnish, No. 1 furn.....	1 10 1 20
“ Turn Cack p. dz.....	4 00 6 00	Best No. 22.....	0 05½ 0 06½	Bro. Japan.....	1 00 1 10
Drugs.		“ 24.....	0 05½ 0 06½	Whiting.....	0 70 0 75
Aloes Cape.....	0 18 0 20	“ 26.....	0 06½ 0 06½		
Alum.....	0 02 0 02½	“ 28.....	0 06½ 0 07½	Petroleum.	
Borax.....	0 18 0 20	Iron: Pig—Coltness.....	25 50 27 00	(Refined, ½ gallon)	
Camphor.....	0 37 0 48	Summerlee.....	00 00 00 00	Delivered in Toronto:	
Castor Oil.....	0 104 0 12	Eglinton No. 1.....	00 00 00 00	No. 1, car load.....do.	0 00 0 00
Caustic Soda.....	0 024 0 03	Nova Scotia No. 3.....	27 00 0 00	“ 5 to 10 bris. do.	0 18 0 18½
Cream Tartar.....	0 83 0 35	Nova Scotia bar.....	2 50 2 60	“ single bris. do.	0 18½ 0 19
Epsom Salts.....	0 02 0 03	Bar, ordinary.....	2 25 2 30		
Extract Logwood, bulk.....	0 09 0 10	Hoops Coopers.....	2 75 0 00	Breadstuffs.	
“ boxes.....	0 14 0 16	“ Band.....	2 75 0 00	Flour: (½ brl.) f.o.c.	
Indigo, Madras.....	0 85 0 95	Boiler Plates.....	3 00 4 60	Superior Extra.....	5 55 5 65
Madder.....	0 12 0 14	Canada Plates:		Extra.....	5 45 5 55
Opium.....	5 00 5 50	Hatton.....	3 10 3 15	Strong Bakers.....	5 45 5 55
Oxalic Acid.....	0 16 0 18	Boars Head.....	0 00 0 35	Spring Wheat, extra.....	5 45 5 55
Pottash Iodide.....	2 90 3 00	Poutypool.....	3 15 3 20	Superfine.....	0 00 0 00
Quinine.....	2 30 2 65	“ W.F.G.”.....	0 00 3 55	Oatmeal.....	4 50 4 60
Soda Ash.....	0 08½ 0 05	Pen.....	0 00 3 25	Cornmeal.....	3 60 3 65
Soda Bicarb, per keg.....	3 25 4 00	Iron Wire:		Bran.....	16 00 16 50
Tartaric Acid.....	0 60 0 62	No. 6 ½ bundle 63 lbs.....	2 00 2 10		
Morphine.....	2 75 2 90	“ 9.....	2 35 2 40	Grain: f.o.c.	
Brimstone.....	0 02½ 0 03	“ 12.....	2 05 2 75	Fall Wheat, No. 1.....	1 28 1 27
Groceries.		Window Glass:		“ No. 2.....	1 24 1 25
Coffees: Java, ½ lb.....	0 20 0 26	25 and under.....	2 00 2 10	“ No. 3.....	1 21 1 22
“ Rio.....	0 13 0 15	26 x 40 do.....	2 10 2 25	“ No. 3.....	1 28 1 29
“ Mocha.....	0 29 0 31	41 x 50 do.....	2 40 2 45	Spring Wheat, No. 1.....	1 28 1 27
“ Ceylon native.....	0 21 0 23	51 x 60 do.....	2 65 2 70	“ No. 2.....	1 23 1 23
“ plants in.....	0 26 0 29	Steel: Cast.....	0 12½ 0 13½	“ No. 3.....	1 40 0 41
Fish: Herring, sealed.....	0 25 0 27	Boiler plate.....	0 03 0 04	Oats.....	0 86 0 87
Salmon, hf brls.....	9 00 10 00	Sleigh shoe.....	0 02½ 0 02½	Barley, No. 1.....	0 81 0 82
Dry Cod ½ 112 lbs.....	5 50 6 00	Tin Plates: IC Coke.....	5 25 5 50	“ No. 2.....	0 77 0 78
Trout.....	0 00 0 00	IC Charcoal.....	5 75 6 00	“ No. 3 Extra.....	0 73 0 74
Fruit: Raisins, Layers.....	0 30 0 35	IX.....	7 75 6 00	“ No. 3.....	0 78 0 81
“ London Lay.....	3 25 3 50	IXX.....	9 75 10 00	Peas.....	0 81 0 81
“ Sultanas.....	0 11 0 12	DC.....	5 00 5 50	Rye.....	0 81 0 81
“ Val'nti's, new.....	0 10 0 10½	Hides & Skins ½ lb.		Corn.....	0 78 0 80
Loose Muscatel.....	8 00 3 25	Steers, 60 to 90 lbs.....	0 00 0 08½	Timothy Seed p. bu.....	3 00 3 20
Currants, new.....	0 06½ 0 07	Cows.....	0 00 0 07½	Clover.....	4 50 4 75
Molasses:		Cured and Inspected.....	0 08½ 0 09½	Provisions.	
Syrups: Golden.....	0 40 0 45	Calfskins, green.....	0 11 0 13	Butter, choice, ½ lb.....	0 19 0 21
“ Amber.....	0 60 0 63	“ cured.....	0 14 0 15	“ rolls.....	0 14 0 17
“ Pale Amber.....	0 71 0 74	Sheepskins.....	0 90 1 30	Cheese.....	0 12 0 13
Etc:		“ green.....	1 25 1 50	Dried Apples.....	0 08 0 07
Spices: Allspice.....	3 90 4 12½	Tallow, rendered.....	0 07½ 0 08	Beef, Mess.....	00 00 00 00
Cassia, whole ½ lb.....	0 17 0 20	Wool.		Pork, Mess.....	21 00 21 50
Cloves.....	0 20 0 26	Fleece, ½ lb.....	0 23 0 08	Bacon, long clear.....	0 13 0 11½
Ginger, ground.....	0 43 0 46	Pulled Super.....	0 27 0 28	“ Cumberland out.....	0 13 0 00
“ Jamaica, root.....	0 25 0 35	Extra.....	0 32 0 34	“ B'kfst smoked.....	0 13 0 00
Nutmegs.....	0 75 1 10	Salt, Etc.		Hams.....	0 13 0 15½
Pepper, black.....	0 15 0 16	Liverpool coarse ½ lb.....	0 85 0 90	Lard.....	0 14 0 15
Sugars:		Canadian ½ bbl.....	0 90 0 95	Eggs.....	0 14 0 15
Porto fair.....	0 07½ 0 08	Stoved.....	0 00 1 50	Hops (new).....	0 20 0 24
Dark to choice.....	0 07½ 0 08	Leather.		Dressed Hogs.....	8 10 8 25
Bright to choice.....	0 08½ 0 09	Spanish Sole, No. 1.....	0 27 0 29	Wines, Liquors, &c.	
Canadian refined.....	0 07½ 0 08	Do. No. 2.....	0 25 0 27	Ale: English, pts.....	1 60 1 75
Standard Granulat'd.....	0 09½ 0 09½	Slaughter, heavy.....	0 29 0 30	“ qts.....	2 55 2 75
Redpath Paris Lump.....	0 10½ 0 10½	Do. light.....	0 29 0 30	Porter: Guinness, pts.....	1 55 1 65
Scotch Refined.....	0 07 0 08	Buffalo.....	0 21 0 23	“ qts.....	2 50 2 80
Teas:		Harness.....	0 32 0 35	Brandy: Hen's case	11 50 11 75
Japan.....		Upper, No. 1 heavy.....	0 35 0 37	Martell's.....	11 00 11 25
Yokoh. com. to good.....	0 20 0 35	“ light & med.....	0 36 0 40	Otard Dupuy & Co.....	9 50 10 00
“ fine to choice.....	0 45 0 55	Kip Skins, French.....	0 65 1 10	J. Robin & Co.....	9 00 9 25
Nagasa. com. to good.....	0 21 0 28	“ English.....	0 70 0 80	P. Castillon & Co.....	9 00 9 25
“ fine to choice.....	0 30 0 40	“ Domestic.....	0 60 0 65	A. Matignon & Co.....	9 50 10 00
Congou & Bouchong.....	0 30 0 62	“ Veals.....	0 70 0 75	Gin: De Kuypers, ½ gl.....	2 37 2 55
Oolong, good to fine.....	0 30 0 55	Hem'l'k Calf (25 to 30).....	0 65 0 75	“ B & D.....	2 25 2 50
“ Formosa.....	0 45 0 55	36 to 44 lbs.....	0 60 0 95	“ Green cases.....	4 50 4 75
Y. Hyson, com. to g'd.....	0 18 0 35	French Calf.....	1 20 1 40	“ Red.....	8 50 8 75
“ Med. to choice.....	0 33 0 45	Splits, large, ½ lb.....	0 28 0 32	Booth's Old Tom.....	0 00 0 50
“ Extra choice.....	0 50 0 65	“ small.....	0 24 0 27	Rum: Jamaica, 16 o.p.....	2 85 3 00
Gunpowd. com to med.....	0 25 0 35	Enamelled Cow, ½ ft.....	0 17 0 19	Demerara,.....	2 54 2 65
“ med. to fine.....	0 36 0 50	Patent.....	0 17 0 20	Whisky:	
“ fine to finest.....	0 53 0 75	Pebble Grain.....	0 14 0 16½	Scotch.....	3 80 3 90
Imperial.....	0 27 0 50	Buff.....	0 14 0 16½	Dunville's Irish, do.....	3 50 3 75
Tobacco manufactured		Russets, light.....	0 40 0 50	Bond Paid	
Dark.....	0 88 0 42	Gambier.....	0 04½ 0 05	Alcohol, 65 o.p. ½ I. gl.....	1 00 2 75
“ Western Leaf.....	0 88 0 42	Sumac.....	0 04½ 0 05	Pure Spts.....	0 99 2 76
Bright's r'ts gd to fine.....	0 48 0 57½	Degras.....	0 05 0 05½	“ 50.....	0 90 2 50
“ choice.....	0 70 0 80	Oils.		“ 25 u.p.....	0 45 1 28
Solara.....	0 41 0 52½	Cod Oil—Imp. Gal.....	0 55 0 50	F'mly Prf W'isky I. s.....	0 53 1 88
Gold Flake.....	0 70 0 80	Straits Oil.....	0 45 0 50	Old Bourbon.....	0 58 1 88
Globe chewing.....	0 85 0 93	Palm.....	0 7½ 0 11	“ Rye and Malt.....	0 60 1 80
Victoria.....	0 74 0 80	Lard, ex No 1 Morse's.....	0 96 0 98	D'mestic Whisky 2½ p.....	0 45 1 88
V.T.G. cut smoking.....	0 78 0 80	“ ord. No. 1.....	0 96 0 92	Rye Whiskey, 4 yrs old.....	0 75 1 80

BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.

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

Incorporated 1833. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

GOVERNOR, PETER PATERSON, Esq.
DEPUTY-GOVERNOR, JOHN MORISON, Esq.

JOHN McLENNAN, Esq. JOHN SMITH, Esq.
H. R. FORBES, Esq. H. S. NORTHEROP, Esq.
GEORGE BOYD, Esq. HON. WM. CAYLEY.

W. J. McCALLA, Esq. ROBERT McLEAN.

L. H. BOULT, Manager.

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

THE

UNION MUTUAL

LIFE INSURANCE COMPANY OF PORTLAND, MAINE.

INCORPORATED IN 1848.

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

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

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

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

Agents wanted in unrepresented districts.

For further particulars apply to

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

Incorporated A. D. 1874.

CANADA

Charter Perpetual.

FIRE & MARINE

INSURANCE CO'Y.

Head Office :

Hamilton, Ont.

Capital \$1,000,000
fully
Subscribed.



Deposited with Dominion Government,
\$50,000.

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

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

Standard Fire Ins. Co.

HEAD OFFICE: HAMILTON, ONT.

CAPITAL, \$3,000,000.00.

RECORD.

	INCOME.	ASSETS.	SURPLUS.
1877	\$20,987.69	\$152,464.96	\$133,232.42
1880	82,108.96	238,277.67	197,937.35

The LARGEST gain of Business of any Ontario Company.

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

JAS. B. BOUSTEAD & MALCOLM GIBBS,

Secretaries and Managers, Toronto and Co. of York.

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

ALLIANCE

FIRE INSURANCE COMPANY.

PRESIDENT: D. B. CHISHOLM, Pres.t Can. Loan & Bank'g Co.

VICE-PRESIDENT: J. E. O'REILLY, Mayor of Hamilton.

Manager—H. THEO. CRAWFORD. Inspector—R. H. JARVIS.

HEAD OFFICE, HAMILTON.

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

TORONTO BOARD OF DIRECTORS.

W. W. COPP, Esq., Chairman. JOHN TURNER, Esq., Merchant.
ROBERT BARBER, Esq., Manufacturer, Streetsville. J. S. KING, M.D.

GEO. J. PYKE, General Agent, TORONTO DISTRICT
Office—No. 2 Wellington St. East.

THE ROYAL CANADIAN

Fire & Marine Insurance Co'y.

160 ST. JAMES ST., MONTREAL.

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

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

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

Security for Policyholders..... \$1,333,105 61

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

CONFEDERATION LIFE ASSOCIATION

Incorporated by Special Act of the Dominion Parliament.

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

HEAD OFFICE, TORONTO, ONT.

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

Directors:

Hon. JAS. MACDONALD, M.P.,
Halifax.
Hon. T. N. GIBBS,
Hon. ISAAC BURPEE, M.P.
W. H. BEATTY, Esq.
EDWARD HOOPEE, Esq.

J. HERBERT MASON, Esq.
JAMES YOUNG, Esq., M.P.P.
F. A. BAILL, Esq.
M. P. RYAN, Esq., M.P.
S. NORDHEIMER, Esq.
W. H. GIBBS, Esq.
A. McLEAN HOWARD, Esq.

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

Managing Director: J. K. MACDONALD

ANNOUNCEMENT BY THE EQUITABLE LIFE

Assurance Society of the U.S.

The Twenty-Second Annual Statement of this Society, dated January 1st, 1882, may now be obtained by application to the principal office, 120 Broadway, New York, or to any of its agencies throughout the world. The following are the most noticeable features:

1. Cash Assets.....	\$44,308,541 89
2. Cash Income.....	10,083,505 48
3. Cash Surplus.....	9,915,496 89
4. New Assurance in 1881.....	46,189,096 00
(The Largest Business in the World.)	
5. Outstanding Assurance.....	200,679,019 00
6. Total amount paid policy-holders since the organization of the Society.....	61,912,031 00

The policies written by THE EQUITABLE are short, simple and easily understood. They become

INCONTESTABLE

after three years from their issue, and such incontestable policies are payable immediately upon receipt at the Society's office in New York of satisfactory proofs of death, and without the usual delay of sixty or ninety days.

The Society has not a single contested claim on its books. The total real estate owned by the Society yields a rental of over five per cent.

For the facts explaining the success of this Society, and the results of maturing Tontine Savings Fund Policies, apply to the officers and agents.

H. B. HYDE, President.

JAS. W. ALEXANDER, Vice-Prest. | SAM'L BORROWE, 2d Vice-Prest
WILLIAM ALEXANDER, Secret'y. | E. W. SCOTT, Supt. of Agencies.

R. W. GALE, General Manager for the Dominion of Canada: Offices in Montreal and Toronto.

CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

Table showing the business in Canada of the following life companies acting under Government license:—

COMPANY.	Assurances in force in 1880.	Prem's for the year 1880.	Amount of new policies, 1880.
CANADA LIFE	\$25,024,270	\$673,080	\$4,157,165
Etna.....	10,324,866	847,257	1,825,250
Confederation.....	6,785,590	184,246	1,670,790
Standard.....	6,037,919	165,445	1,086,967
Equitable.....	5,952,547	194,486	1,874,100
Sun.....	3,892,139	114,596	925,870
Ontario Mutual.....	3,031,885	81,817	1,157,750
Travelers'.....	2,927,344	88,815	321,350
Union Mutual.....	2,743,873	83,153	201,550
London & Lancashire.....	2,180,740	64,551	705,900
Mutual.....	1,964,459	36,645	286,000
Citizens'.....	1,141,440	29,211	195,700
Toronto.....	193,747	4,729	69,716

* Year to 30th April, 1881.

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

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

ROYAL

INSURANCE COMPY OF ENGLAND

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

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

Head Office for Canada—Royal Insurance Buildings
Montreal

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

WESTERN

ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE: TORONTO, ONT.

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

LONDON & LANCASHIRE FIRE

INSURANCE COMPANY.

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

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

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

Office—Mail Buildings, Toronto.

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

Special Agents for Toronto:—T. M. PRINGLE; SIMS & WINSTANLEY.

THE MUTUAL LIFE

ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON, ONT.

GOVERNMENT DEPOSIT - \$101,000.00.

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

DIRECTORS:

JAMES TURNER, Esq., President.	ALEX. HARVEY, Esq., Vice-President.
J. M. WILLIAMS, Esq.	ANTHONY COPP, Esq.
DONALD McINNIS, Esq.	JOHN HARVEY, Esq.
H. T. RIDLEY, M.D.	G. M. RAE, Esq.
J. M. BUCHAN, Esq.	D. B. CHISHOLM, Esq.
J. J. MASON, Esq.	W. B. McMURRIOH, Esq., Mayor of Toronto.

DAVID BURKE, Manager.

WILLIAM SMITH, Secretary.

WATERTOWN

Agricultural Insurance Company,
OF WATERTOWN, NEW YORK.

ORGANIZED, 1853.

Net Assets, \$1,261,731. Losses Paid, \$3,187,061.
\$100,000 Deposited with Government for exclusive protection of Policy-holders in Canada.

Insures only Residences and Farm Property, and has never yet lost over \$5,000 by any one fire.
Insures against damage by lightning whether fire ensues or not, and insures live stock against being killed by lightning in the field.

The largest and strongest residence Insurance Company in the world.

E. L. LEE, No. 1 Court Street,

AGENT FOR TORONTO AND COUNTY OF YORK.

SOLICITORS WANTED—apply to above.

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

Insurance.

QUEEN INSURANCE CO.

OF ENGLAND.

FIRE & LIFE.

Capital.....**£2,000,000 Stg**

INVESTED FUNDS**£668,818** "

FORBES & MUDGE,

Montreal,

Chief Agents for Canada.

GEO. GRAHAM, Agent,
No. 6 Wellington St. East, Toronto.

GUARDIAN

Fire and Life Assurance Company

OF LONDON, ENGLAND.

ESTABLISHED 1821.

Capital - - **£2,000,000 sterling**

Invested Funds **£2,981,000 sterling**

Dominion Deposit - **\$100,343**

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

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

Kingston—**R. W. VANDEWATER,** Ontario Street.

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

SURETYSHIP.

THE GUARANTEE CO.

Of North America.

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

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

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

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

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

Directors in Toronto:

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

Agents in Toronto.

JOHN STARK & CO.,

Equity Chambers, Corner Adelaide & Victoria Sts.

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

Agents' Directory.

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

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

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

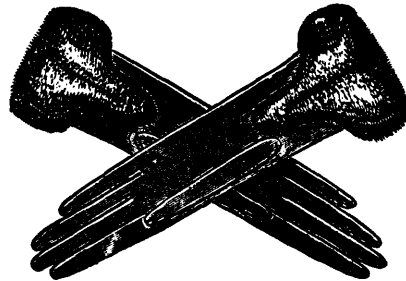
R. C. W. MACGUAIG, Licensed Auctioneer, Broker, General Insurance, Passenger and Real Estate Agent, 58 Sparks Street, Ottawa.

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.

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

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

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



JAMES HALL & CO.,

BROCKVILLE, Ont.,

Manufacturers of Gloves and Mitts,

And Dealers in Indian Moccasins.

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

PHENIX

Fire Insurance Company of London

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,

General Agents for Canada,

12 St. Sacrament St., Montreal.

ROBT. W. TYRE, Manager.

Insurance.

CITIZENS

Insurance Company of Canada.

CAPITAL & ASSETS, \$1,549,625.

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

GERALD E. HART, Gen. Manager.

FIRE,

LIFE,

ACCIDENT.

\$36,000.00

Have been added to our Reserves, and

\$30,000.00

Additional has just been deposited with the Dominion Government on account of our Guarantee business, thus affording insurers the benefit of a large capital and large Government deposits. Liberal terms and satisfactory settlements.

Managers for Toronto and County of York:

JAS. B. BOUSTEAD & MALCOLM GIBBS.

Office of Boustead & Gibbs, 14 Adelaide St. East
ISSUERS OF MARRIAGE LICENSES.

THE LONDON

Life Insurance Company

OF LONDON, ONT.

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

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary

MUTUAL

FIRE INSURANCE COMPANY

Of the County of Wellington.

Business done exclusively on the Premium Note system

F. W. STONE,

President.

CHAS. DAVIDSON,

Secretary.

Head Office, - - Guelph, Ont.

HURON & MIDDLESEX

Mutual Fire Insurance Company.

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

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

A. B. POWELL,
President.

H. E. SHARPE,
Manager.

Insurance.

WANTED

An active

DISTRICT AGENT

FOR TORONTO & NEIGHBORHOOD

for the

Briton Life Association, (Limited.)

Apply to

JAS. E. M. CHIPMAN

Manager for Canada,

Montreal.

SUN

Mutual Life Insurance Company,

OF MONTREAL.

CAPITAL, \$500,000.

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

Unconditional Policies.

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

R. MACAULAY,
Manager.

SCOTT & WALMSLEY,

Fire & Marine Underwriters.

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

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

Capital Presented, \$19,000,000.

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

Losses equitably adjusted and promptly paid.

OFFICES:

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

Insurance.

RATES REDUCED.

THE STANDARD
Life Assurance Co.

ESTABLISHED 1825.

HEAD OFFICES:

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

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

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

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

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

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

LIVERPOOL & LONDON & GLOBE

INSURANCE COMPANY.

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

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

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

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

The LION Life

Insurance Company of London, Eng.

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

HEAD OFFICE FOR CANADA:

42 ST JOHN STREET, MONTREAL.

Canadian Directors:

HON. JOHN HAMILTON, Pres. Merchants Bank.
JOHN HOPE, Esq., of John Hope & Co.
ROBERT SIMS, Esq., of R. Sims & Co.
ALEX. MURRAY, Esq., Director Bank of Montreal.

General Manager, F. STANCLIFFE

HONORARY BOARD, TORONTO.

His Honor John Beverley Robinson, Lt.-Gov. of Ont.
Hon. Wm. Cayley, Dir. British America Ins. Co.
John Fiskin, Esq., Dir. Imperial Bank.
P. Hughes, Esq., of Hughes Bros
W. B. Scarth, Esq., Manager Scottish, Ontario and
Manitoba Land Co.

General Agents, JAMES E. & A. W. SMITH

Insurance.

NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.

ESTABLISHED 1809.

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

ESTABLISHMENT IN CANADA

MANAGING DIRECTORS.

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

DIRECTORS.

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

The Hon. Thomas Ryan, Senator.

FINANCIAL POSITION OF THE COMPY.

As at 31st December, 1879.

Paid-up Capital,	\$450,000 Stg.
Fire Reserve Fund,	794,577 "
Premium Reserve,	800,890 "
Balance of Profit and Loss Account,	47,008 "
Life Accumulation,	2,969,885 "
Annuity Funds,	311,962 "

Revenue for the year, 1879.

From Fire Department:	
Fire Premiums and Interest,	963,870
From Life Department:	
Life Premiums and Interest,	448,696

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

R. N. COUCH, Agent,

26 Wellington St. E., TORONTO

Head Office for the Dominion in Montreal.

D. LORN MACDOUGALL,
THOMAS DAVIDSON,
General Agents.

THE NORTH AMERICAN

Mutual Life Insurance Company.

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

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

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

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

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

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

IMPERIAL

FIRE INSURANCE CO.

OF LONDON.

(Established 1803.)

Head Office for Canada, 6 Hospital St., Montreal

RINTOUL BROS., Agents.

Subscribed Capital,	\$1,600,000 Stg.
Paid-up Capital,	700,000 Stg.
Cash Assets, 31st Dec., 1879,	1,596,014 Stg.

Toronto Agency—ALF. W. SMITH.