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# THE MONETARY TIMES

## — TRADE REVIEW —

### AND INSURANCE CHRONICLE.

VOL. XVI—NO. 4

TORONTO, ONT., FRIDAY, JULY 28, 1882.

Subscription  
\$2 a Year.

Leading Wholesale Trade of Toronto.

## Staple Department

SPECIAL LINES FOR THE SEASON.

STRIPED Linen Drills.  
BROWN Linen Terry.  
BLEACHED Cotton Terry.  
BLEACHED Honeycomb Cloths.  
ZEPHER Dress Cloths.  
FINE Oxford Shirtings.  
GENUINE French Regattas.

## John Macdonald & Co.

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

30 Faulkner St., Manchester, England

Toronto, July 7, 1882.

## Rice Lewis & Son

Hardware & Iron Merchants,

TORONTO.

— FULL STOCK —

BAR, SHEET, HOOP, BAND IRON.

SLEIGH SHOE STEEL.

SPRING STEEL.

CUT NAILS.

WINDOW GLASS.

PRICES ON APPLICATION.

RICE LEWIS & SON.

ARTHUR B. LEE.

JOHN LEWIS

Leading Wholesale Trade of Toronto.

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

No. 12 Front Street West,

TORONTO.

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

Toronto 1882

W. INCE

J. W. YOUNG.

PERKINS,  
INCE & CO.

IMPORTERS OF

TEAS, SUGARS and  
GENERAL GROCERIES,  
WINES, LIQUORS, &c.

No. 41 Front Street East,  
TORONTO.

IN STORE

200 Hhds. Prime Grainey Barbados Sugars. Also,  
Ex S.S. "Oceanic" and Overland, N.S., Japan Teas.  
DAILY EXPECTED—Ex S.S. "Glenavon," N.S.  
Kaisow Congous; Do. Moning Congous.

## IN STORE!

SUGARS—PORTO RICO MEDIUM.  
" BRIGHT.  
" EXTRA Do.

MONCTON REFINED.

REDPATH

HALIFAX

CANNED—PEACHES.

APPLES.

TOMATOES.

Prunes, Fresh, in kegs. Codfish, Fresh Catch.

Malaga Figs in mats, cheap.

Eleme Raisins suitable to take the place of

Valencias, cheap.

Boneless Fish, in 30 and 5 lb. boxes.

SYRUPS—DARK

MEDIUM.

BRIGHT.

VERY BRIGHT.

## Smith & Keighley

9 FRONT ST. EAST, TORONTO.

Leading Wholesale Trade of Toronto.

## Gordon, Mackay & Co.

IMPORTERS OF

GENERAL

## DRY GOODS,

MANUFACTURERS OF

## Sheetings, Shirtings, &c

AGENCY OF

The Lybster Cotton Manuf'g  
Company,

48 FRONT ST. WEST,

TORONTO.

Toronto, 1882

WE ARE SHOWING

## Ten Thousand Pieces

—OF—

## NEW PRINTS.

The Choicest Styles ever Offered  
in this Market.

## Samson, Kennedy & Gemmel,

44 Scott and 19 Colborne Streets.

TORONTO

Toronto, July 28 1882



The Chartered Banks.

**THE MOLSONS BANK.**

Incorporated by Act of Parliament, 1855.  
**HEAD OFFICE, MONTREAL.**  
*Paid-up Capital, \$2,000,000.*  
*Reserve Fund, \$250,000.*  
**BOARD OF DIRECTORS:**  
 THOS. WORMAN, President.  
 R. W. Shepherd, Vice-President.  
 H. A. Nelson, Hon. D. L. MacPherson.  
 S. H. Ewing, Hon. W. Williams.  
 J. H. R. Molson, Vice-President.  
 F. WOLFRESTAN THOMAS, General Manager.  
 M. HEATON, Inspector.  
**BRANCHES—Montreal, Brockville, Clinton, Exeter, Ingersoll, London, Meaford, Waterloo, Morrisburg, Owen Sound, Ridgeway, Smith's Falls, Sorel, St. Thomas, Toronto, Trenton.**  
**Agents in Canada:**  
 Quebec—Quebec Bank, Eastern Townships Bank.  
 Ontario—Ontario Bank, Dominion Bk, Federal Bank and their branches. *New Brunswick*—Bank of New Brunswick.  
 Nova Scotia—Halifax Banking Company and its branches. *Prince Edward Island*—Union Bank of P. E. I., Charlottetown and Summerside.  
 Newfoundland—Commercial Bank of Newfoundland, St. John.  
**In Europe.**  
 London—Alliance Bank (Limited); Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co., Liverpool, The National Bank of Liverpool.  
 Antwerp, Belgium—La Banque d'Anvers.  
**In United States.**  
 New York—Mechanics National Bank; Messrs. W. Watson & Alex. Lang; Messrs. Morton, Bliss & Co. *Boston*—Merchants' National Bank; Messrs. Kidder, Peabody & Co. *Portland*—Casco National Bank. *Chicago*—First National Bank. *Cleveland*—Commercial National Bank. *Detroit*—Mechanics' Bank. *Buffalo*—Farmers' & Mechanics' Nat. Bank. *Milwaukee*—Wisconsin Marine & Fire Ins. Co. Bank. *Helena, Montana*—First National Bank. *Fort Benton, Montana*—First National Bank. *Toledo*—Second National Bank.  
 Collections made in all parts of the Dominion, & returns promptly remitted at lowest rates of exchange. Letters of Credit issued available in all parts of the world.

**EXCHANGE BANK OF CANADA,**  
**HEAD OFFICE, MONTREAL.**  
 THOMAS CRAIG, Cashier.

CAPITAL.....\$500,000  
 SURPLUS.....260,000  
**BRANCHES:**  
 HAMILTON, Ontario, C. M. Counsell, Manager.  
 AYLME, " 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.

**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. McGroevy  
 D. O. Thomson, Esq., E. Giroux, Esq.  
 J. Gibb, Esq.  
 Cashier—P. MACLEOD.  
**BRANCHES—Savings Bank (Upper Town) Montreal, Ottawa, Three Rivers, Winnipeg.**  
 Foreign Agents—London—The London and County Bank. New York—National Park Bank.

**THE PICTOU BANK.**

Incorporated by Act of Parliament, 1873.  
 SUBSCRIBED CAPITAL, \$500,000.  
 HON. E. P. GRANT, President.  
 J. E. NGONAN, 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—E. D. Arnaud, "  
 Antigonish—E. D. Arnaud, "  
**BANKERS—Bank of Montreal and Branches; Union Bank of Halifax; Imperial Bank, Limited, London.**

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

L. E. BAKER, President.  
**Directors:**  
 O. 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.

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

L. E. BAKER, President.  
**Directors:**  
 O. E. Brown, Vice-President.  
 John Lovitt, Hugh Cann, J. W. Moody.  
 T. W. JOHNS, Cashier.  
**Correspondents at**  
 Halifax.....The Merchants Bank of Halifax.  
 St. John.....The Bank of Montreal.  
 do.....The Bank of British North America.  
 Montreal.....The Bank of Montreal.  
 New York.....The National Citizens Bank.  
 Boston.....The Eliot National Bank.  
 London, G.B.....The Union Bank of London.  
 Gold and Currency Drafts and Sterling Bills of Exchange bought and sold.  
 Deposits received and interest allowed.  
 Prompt attention given to collections.

The Chartered Banks.

**THE FEDERAL BANK**

Capital Paid-up, \$1,488,780.  
 Rest, 525,000.  
**HEAD OFFICE, - - - TORONTO.**  
**BOARD OF DIRECTORS.**  
 S. NORDHEIMER, Esq., President.  
 J. S. PLAYFAIR, Esq., Vice-President.  
 Edward Gurney, Jun., Esq., Benjamin Oronyn, 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.

**BANK OF OTTAWA.**  
 OTTAWA.

AUTHORIZED CAPITAL, \$1,000,000  
 SUBSCRIBED CAPITAL, 746,000  
 PAID-UP CAPITAL, 614,600  
 JAMES MACLAREN, Esq., President.  
 CHARLES MAGEE, Esq., Vice-President.  
**Directors:**—C. T. Bate, Esq., R. Blackburn, Esq., Hon. Geo. Bryson, Hon. L. R. Church, Alexander Fraser, Esq., Geo. Hay, Esq., John Mather, Esq.  
 GEORGE BURN, Esq., Cashier.  
**BRANCHES:**—Arnprior, Pembroke, Winnipeg, Man  
**Agents in Canada, Canadian Bank of Commerce**  
 " New York, Messrs. A. H. Goadby and B. E. Walker. Agts in London, Eng. Alliance Bank.

**MERCHANTS' BANK OF HALIFAX.**

CAPITAL PAID UP, \$900,000  
 RESERVE, 180,000  
**HEAD OFFICE—HALIFAX, N.S.** Geo. Maclean, Cashier  
 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.

**BRANCHES.**  
 Antigonish, Pictou,  
 Bridgewater, Port Hawkesbury,  
 Charlottetown, P. E. I., Sackville, N. B.,  
 Dorchester, N. B., Summerside, P. E. I.,  
 Hamilton, Bermuda, Souris, P. E. I.,  
 Londonderry, Sydney,  
 Lunenburg, Truro,  
 Maitland, Hants Co., Weymouth.

**HALIFAX BANKING COMPANY.**

INCORPORATED 1872.  
 CAPITAL PAID UP \$500,000  
 RESERVE FUND 30,000  
**HEAD OFFICE** Halifax, N.S.  
 W. L. PITCAIRNEY, Cashier.  
**DIRECTORS:**  
 Robie Uniacke, Pres't. L. J. Morton, Vice-Pres.  
 Thomas Bayne, F. D. Corbett, Jas. Thomson.  
**AGENCIES:** Acadia Iron Mines, Londonderry, N.S. Shelburne, N.S. (with sub-agencies at Barrington, N.S. Lockeport, N.S.) St. John, N.B. Lunenburg, N.S. Parrsboro, N.S. Truro, N.S. and Sackville, N.B.  
**CORRESPONDENTS:** Ontario and Quebec: Molsons Bank and Branches, Merchants Bank of Canada and Branches. New York: Bank of New York, National Banking Association. Boston—Sniffok National Bank. London, Eng., Union Bank of London.

**PEOPLES 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 POWER, Esq.  
 W. J. COLEMAN, Esq. AUGUSTUS W. WEST Esq.  
 PETER JACK, Esq., Cashier.  
**Branches:** Lockeport and Wolfville, N.S.  
**Agents in London.....The Union Bank of London**  
 " New York.....The Bank of New York.  
 " Boston.....Williams & Hall.  
 " Ont & Que.....The Ontario Bank.

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

FREDERICTON, N. B.  
 Incorporated by Act of Parliament 1864.  
 A. F. RANDOLPH, President.  
 J. W. SPURDEN, Cashier.  
**FOREIGN AGENTS.**  
 London—Union Bank of London.  
 New York—Fourth National Bank.  
 Boston—Eliot National Bank.  
 Montreal—Union Bank of Lower Canada.

The Chartered Banks.

**BANK OF HAMILTON.**

CAPITAL SUBSCRIBED, - - \$1,000,000  
 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. Roberts, 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.**

**Eastern Townships Bank**

AUTHORIZED CAPITAL \$1,500,000  
 CAPITAL PAID IN 15th MAY, 1880, 1,382,057  
 RESERVE FUND 900,000  
**BOARD OF DIRECTORS.**  
 R. W. HEBNEKER, President.  
 A. A. ADAMS, Vice-President.  
 Hon. M. H. Cochran, Jno. Thornton, Hon. J. H. Pope  
 G. K. Foster, G. N. Galer, G. G. Stevens,  
 T. B. Morey.  
**Head Office—Sherbrooke, Que**  
 WM. FARWELL, General Manager  
**BRANCHES.**  
 Waterloo, Stanstead.  
 Cowansville, Richmond, Granby.  
 Coaticook.  
**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.

**BANK OF NOVA SCOTIA**

Incorporated 1839.  
 Capital paid up \$1,000,000. Reserve Fund \$325,000  
 PRESIDENT—JOHN S. MACLEMAN.  
 CASHIER—THOS. FYSHE.  
 John Doull, Samuel A. White.  
 James J. Bremner, Daniel Cronan.  
**Head Office, - - - Halifax, N.S.**  
**Branches:**  
 Amherst, Digby, North Sydney, Annapolis.  
 Kentville, Pictou, Liverpool, N.S. Bridgetown.  
 New Glasgow, Moncton, N.B. St. John, N.B.  
 Yarmouth, Newcastl., N.B. Woodstock.  
 St. Stephen, N.B. Charlottetown, P.E.I.  
 Winnipeg, Manitoba.

**UNION BANK OF PRINCE EDWARD ISLAND.**

Incorporated by Act of Parliament, 1868.  
 CHARLES PALMER, Esq., President.  
 GEORGE MACLEOD, Cashier.  
**HEAD OFFICE.....CHARLOTTETOWN.**  
**BRANCHES.....SUMMERSIDE AND MONTAGUE**  
**AGENTS IN**  
 Montreal.....Bank of Montreal.  
 New York.....National Park Bank.  
 Boston.....Merchants' National Bank.  
 London, England.....Union Bank of London.

**LA BANQUE DU PEUPLE.**

Established in 1865.  
 CAPITAL \$2,000,000  
**Head Office, - - - Montreal.**  
 C. S. CHERRIER, President.  
 A. A. TROTIER, Cashier.  
**Foreign Agents.**  
 London—Glyn, Mills, Currie & Co.  
 New York—National Bank of the Republic.  
 Quebec Agency—La Banque Nationale.

**THE MARITIME BANK OF THE DOMINION OF CANADA.**

Head Office, - - - St. John, N.B.  
 Paid up Capital, \$664,000.  
 THOS. MACLELLAN, | ALFRED RAY, Cashier.  
 President. |  
**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., Indian town), 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 Chartered Banks.

**LA BANQUE NATIONALE**

CAPITAL PAID UP, \$2,000,000

HEAD OFFICE, QUEBEC.

HON. ISIDORE THIBAudeau, President.

JOS. HAMEL, Esq., Vice-President.

P. LAFRANCE, Esq., Cashier.

## DIRECTORS.

Chevalier O. Robitaille, M.D. | U. Tessier, jr., Esq.  
Theophile LeDroit, Esq. | E. Beaudet, Esq., M.P.  
J. B. Z. Dubois, Esq.

Hon. Dir., Hon. J. B. Thibaudeau, 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 &amp; Co. and La Banque de Paris et des Pays-Bas, Paris; United States—The National Bank of the Republic, New York; The National Reserve Bank, Boston; Newfoundland—The Commercial Bank of Newfoundland; Ontario—The Bank of Toronto; Maritime Provinces—The Bank of New Brunswick, The Merchants Bank of Halifax, Bank of Montreal; Manitoba—The Merchants Bank of Canada.

**ST. STEPHENS BANK.**

Incorporated 1836.

ST. STEPHEN'S, N. B.

CAPITAL, \$200,000.

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

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

## The Loan Companies.

**The Canada Landed Credit Co'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.**THE HOME**

Office: No. 72 Church St., Toronto

AUTHORIZED CAPITAL, \$2,000,000.

SUBSCRIBED CAPITAL, \$1,000,000.

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

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

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

HON. FRANK SMITH, President.  
JAMES MASON, Manager**Ontario Investment Association,**

OF LONDON, ONTARIO.

Capital Subscribed \$2,650,000

Reserve Fund 500,000

Invested 1,500,000

## —DIRECTORS:—

CHAS. MURRAY, Manager Federal Bank, President.

SAMUEL CRAWFORD, Esq., Vice President.

BENZ. CRONIN, Barrister. W. R. MEREDITH, Q. C.  
DANIEL MACFIE, Esq. C. F. GOODHUE, Barrister.  
JOHN LABATT, Brewer. J. B. STRATHY, Esq.  
JAS. A. MAHON, Banker. THOS. BEATTIE, Merchant  
ISALAH DANKS, Secretary F. A. FITZGERALD, President  
Water Commissioners. Imperial Oil Co.

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

HENRY TAYLOR,  
Manager.

OFFICE—Richmond Street, London, Ont.

## 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.

## TO EXECUTORS AND TRUSTEES.

The laws of Ontario authorize the Investment of Trust Funds in the Debentures of this Company.

For further information apply to

J. HERBERT MASON, M.A., Esq.,  
Office—Company's Buildings, Toronto.**THE FREEHOLD****LOAN AND SAVINGS COMPANY,  
TORONTO.**

ESTABLISHED IN 1859.

SUBSCRIBED CAPITAL \$1,050,400  
CAPITAL PAID UP - - 690,080  
RESERVE FUND - - - 261,500  
CONTINGENT FUND - - 6,672President, HON. WM. McMASTER  
Secretary-Treas., CHARLES ROBERTSON  
Inspector, ROBERT ARMSTRONGMoney 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 900,000  
Reserve and Surplus Profits 174,000  
Total Assets 2,426,000

MONEY ADVANCED on Real Estate on favorable terms of Repayments.

The Society is prepared to issue DEBENTURES drawn at THREE or FIVE YEARS with interest coupons attached payable half-yearly.

Office: Corner King &amp; Hughson St., Hamilton.

H. D. CAMERON, Treasurer.

**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, 1,072,768President, FRANCIS RICHARDSON, Esq.  
Manager, W. MACLEAN.

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

**Dominion Savings & Investment Soc.,**

LONDON, ONT.

INCORPORATED, 1872.

Capital, \$1,000,000.00  
Subscribed, 1,000,000.00  
Paid-up, 833,121.09  
Reserve and Contingent, 135,539.18  
Savings Bank Deposits and Debentures, 788,935.75Loans made on farm and city property, on the most favorable terms.  
Municipal and School Section Debentures purchased.

Money received on deposit and interest allowed thereon. F. B. LEYS, Manager.

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

President—HON. FRANK SMITH.

Vice-President—WILLIAM H. BEATTY, Esq.

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

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

Mortgages and Municipal Debentures purchased.

J. A. M. COSBY, Manager.

84 King St. East, Toronto.

## The Loan Companies.

**WESTERN CANADA  
LOAN & SAVINGS CO.**CAPITAL, \$1,000,000  
RESERVE, 450,000

Offices: No. 70 Church St. Toronto.

The Company receives Money on Deposit. Interest allowed thereon, compounded half-yearly.

Debentures issued in Currency or Sterling.

Executors and Trustees are authorized by Act of Parliament to invest in the Debentures of this Company. For further particulars apply to

WALTER S. LEE,  
Manager.**HURON AND ERIE  
LOAN & SAVINGS COM'Y  
LONDON, ONT.**CAPITAL STOCK PAID UP, \$984,150  
RESERVE FUND, 300,000

Money advanced on the security of Real Estate on favorable terms.

Debentures issued in Currency or Sterling.

Executors and Trustees are authorized by Act of Parliament to invest in the Debentures of this Company.

Interest allowed on Deposits.  
WM. SAUNDERS, President.  
R. W. SMYLYE, 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, \$781,688  
TOTAL ASSETS, 1,930,468

## DIRECTORS.

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

W. Mortimer Clark.

Walter Gillespie, 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 ..... \$800,000

CAPITAL PAID UP ..... 295,000

RESERVE FUND ..... 45,000

DEPOSITS &amp; Can. Debentures.. 550,000

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-Pres.

T. H. McMILLAN,  
Secy-Treas.**THE  
English Loan Comp'y  
LIMITED.**

HEAD OFFICE, LONDON, CANADA

Subscribed Capital, \$2,044,100.

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

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

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

The Loan Companies.

**THE ONTARIO  
LOAN AND DEBENTURE CO.**

OF LONDON, CANADA.

Capital Subscribed, . . . . .	\$1,000,000
Paid-up Capital, . . . . .	1,000,000
Reserve Fund, . . . . .	205,000
Total Assets, . . . . .	2,885,000
Total Liabilities, . . . . .	1,655,000

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

**WILLIAM F. BULLEN**  
Manager.

London Ontario, 1890.

**AGRICULTURAL  
SAVINGS & LOAN COMPANY,**  
LONDON, ONTARIO.

Office: Corner Dundas and Talbot Streets.

SUBSCRIBED CAPITAL.....	\$600,000
PAID UP CAPITAL.....	589,485
DEPOSITS & DEBENTURES.....	723,890

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

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

JOHN A. ROE, Manager.

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

HEAD OFFICE, - - TORONTO.

Subscribed Capital, - \$1,460,000

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

Money lent at lowest rates of interest. Mortgages purchased.

AND. RUTHERFORD, Manager

**Farmers' Loan & Savings Company,**

OFFICE: No. 7, Toronto Street, Toronto.

Capital - . . . . .	\$1,067,350
Paid-up - . . . . .	617,430
Assets - . . . . .	1,185,000

MONEY advanced on improved Real Estate at lowest current rates.

STERLING and CURRENCY DEBENTURES issued.

MONEY received on Deposit, and interest allowed payable half-yearly. By Vic. 42, Cap. 21, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.

WM. MULOCK, M. P., Geo. S. C. BETHUNE,  
President. Secretary-Treas.

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

**ARCH. CAMPBELL.  
STOCK & SHARE BROKER,**

(Member of the Stock Exchange)

**MERCHANTS BUILDINGS,**  
Hospital and St. Sacrament Sts.,  
MONTREAL.

**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.

Financial.

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

**John Stark & Co.**

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Buy and Sell Stocks, Debentures,  
&c., for cash or on margin.

Orders promptly attended to.

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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.

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Collections made on all accessible points.

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STOCK BROKERS,**

(Members of the Toronto Exchange).

Buy and sell Stocks for Cash or on Margin. Orders promptly attended to. Correspondence solicited.

32 KING STREET EAST.

THE TORONTO

**General Trusts Co.**

27 & 29 Wellington St. East.

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

The Company will also INVEST MONEY, COLLECT interest and income of every description, and act as agent for the management or winding up of estates, and will generally transact all such financial business as it is authorized to do by its Charter.

Safes to rent in the Company's fire and burglar-proof vaults. Wills, deeds, bonds, gold and silver plate, &c., received for safe keeping or special guarantee.

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

DIRECTORS:

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

J. D. EDGAR, Solicitor.  
Bankers—Canadian Bank of Commerce.

J. W. LANGMUIR, Manager.

**THE BELL TELEPHONE CO.  
OF CANADA.**

ANDW. ROBERTSON, Prest. C. F. SIMS, Vice-Prest.  
C. P. SOLATER, Secretary-Treasurer.

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

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

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

No. 12 Hospital St., Montreal.

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

Financial.

**R H. TEMPLE & CO.,  
STOCK BROKERS,**

Members of Stock Exchange,

Buy and Sell Stocks, Bonds, &c.,  
for Cash or on Margin.

59 ADELAIDE STREET EAST,  
TORONTO.

**JOHN LOW,**

(Member of the Stock Exchange.)

**STOCK & SHARE BROKER,**

58 St. Francois Xavier Street,  
MONTREAL.

Leading Barristers.

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PENTLAND,**

ADVOCATES,

Corner of St. Peter and St. James Streets,  
VICTORIA CHAMBERS, - - - - - QUEBEC.

Solicitors for the Quebec Bank.

FRED. ANDREWS, Q.C. FRED. W. ANDREWS, Q.C.  
A. F. CARON, B.C.L., Q.C. C. A. PENTLAND, B.A., B.C.L.

**BEATTY, CHADWICK, THOMSON  
& BLACKSTOCK,**

Barristers, Solicitors, &c.

Mr. W. A. REEVE, Counsel.

Offices, Bank of Toronto, cor. Wellington and Church Streets.

W. H. BEATTY. H. M. CHADWICK.  
D. E. THOMSON. T. G. BLACKSTOCK.

**CHARLES HUDSON SMITH,**

Barrister and Attorney-at-Law, Solicitor,  
Notary Public, &c.,

HALIFAX, N.S.

Commissioner of the Supreme and County Courts for Nova Scotia.

**DELAMERE, BLACK, REESOR & KEEFER,  
BARRISTERS, ATTORNEYS, SOLICITORS,  
&c.**

Consumers' Gas Company's Buildings) TORONTO.

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

**GIBBONS, McNAB & MULKERN,**

BARRISTERS & ATTORNEYS,

OFFICE—Corner Richmond & Carling Streets,

LONDON, Ont.

GEO. C. GIBBONS. GEO. McNAB.  
F. MULKERN. FRED. F. HARPER.

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

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

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

\*J. H. ROSE, Q.C. J. H. MACDONALD.  
W. M. MERRITT. R. COATSWORTH, JT.

\*A Commissioner, etc., for taking affidavits to be used in Quebec.

**NOTICE TO CREDITORS.**

In the matter of the Estate of Feuben D. Van De Carr, of the City of Fochester, in the State of New York, and Norman M. Van De Carr, of the City of Toronto, trading together in Toronto under the firm name of R. D. Van De Carr & Son.

The creditors of the said R. D. Van De Carr & Son, are hereby notified that the said R. D. Van De Carr & Son, executed an assignment of their stock-in-trade and other assets to Edward R. C. Clarkson, of the City of Toronto, Accountant, as Trustee for the Creditors of the said R. D. Van De Carr & Son.

And the Creditors of the said R. D. Van De Carr & Son are hereby notified to send their accounts to the said E. R. C. Clarkson, at Toronto, on or before the First day of August next, accompanied by the vouchers upon which such claims are based as the said Trustee will then forthwith proceed to distribute the assets of the said estate and will not be liable for the same to any person of whose claim he shall not then have had notice.

Dated at Toronto, this Eighth day of June, 1892.

EDWARD R. C. CLARKSON, Trustee,  
No. 26 Wellington St. East.

Leading Wholesale Trade of Montreal.

# Moss & Rushton

MANUFACTURERS' AGENTS,  
133 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.

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MONTREAL AND TORONTO.

Merchants Manufacturing Co., Bleached Shirtings.  
Cornwall Manufacturing Co., White and Colored  
Blankets. A. Lomas & Son, Sherbrooke, Plain and  
Fancy Flannel. Almonte Knitting Co., Shirts and  
Drawers. Thorold Knitting Co., Shirts and Draw-  
ers. Canadian Tweeds and Etottes, Cotton and  
Wool Hosiery, &c., &c.

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

## THOMAS ROBERTSON & CO.,

MONTREAL & GLASGOW,

Metal and Tin-Plate Merchants,

MANUFACTURERS OF

**WILSON'S CELEBRATED BOILER TUBES**

Made from Iron and Steel.

SOLE AGENTS IN CANADA FOR

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

Lonsdale Hematite Iron Co., "Lonsdale."  
"Luken's" famed Charcoal Boiler Plate.  
Fox, Head & Co., Middlesborough.

## THIBAudeau, FRERES & CIE,

Importers and Wholesale Jobbers in

**BRITISH, FOREIGN & DOMESTIC  
DRY GOODS,**  
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QUEBEC, P. Q.

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

## THE CANADIAN RUBBER CO.

OF MONTREAL.

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

Office & Warerooms, 335 St. Paul St.,  
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Branch House, 45 Yonge St., TORONTO

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## 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 dur-  
able. For sale by dealers, or

A. RAMSAY & SON, Montreal.

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Importer and Manufacturer of

## LUBRICATING OILS

OF EVERY DESCRIPTION.

SPECIALTIES:

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Bottom prices and liberal terms.

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Manufacturers & Importers of

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KINGAN & KINLOCH,

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## TEAS, ETC.

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## BOILER PLATE.

BOILER TUBES.

SHEET IRON.

Also Canada and Tin Plate.

FOR SALE BY

## COPLAND & McLAREN,

Wellington Chambers, | Wellington Mills,  
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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.

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(Successors to James Jack & Co.)

## IMPORTERS OF TEAS

AND GENERAL GROCERIES.

86 ST. PETER STREET, - - - MONTREAL

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IMPORTERS OF

DRY GOODS, SMALLWARES,  
AND FANCY-GOODS.

347 & 349 St. Paul Street, MONTREAL.

## CASSILS, STIMSON & CO.,

## LEATHER MERCHANTS,

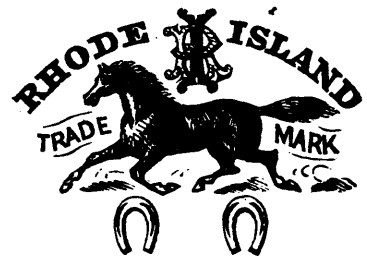
Importers of Calfskins, Kipskins, Fancy Kid &  
Sheepskins, English Oak Sole.

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.



We are manufacturing above celebrated make

## HORSE SHOES,

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

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

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

PILLOW, HERSEY & CO., Montreal.

## Cochrane, Cassils & Co.,

(Successors to Smith, Cochrane & Co.)

## BOOTS AND SHOES WHOLESALE.

Cor. Craig & St. Francois Xavier Streets,

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

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OIL, LEAD, PAINT,

Color and Varnish Merchants,

Importers of

ENGLISH AND BELGIAN WINDOW GLASS

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

PAINTERS' & ARTISTS' MATERIALS, BRUSHES, & C

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

MONTREAL.

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

100 Grey Nun Street, Montreal,

MANUFACTURERS OF

## SOFA, CHAIR & BED SPRINGS.

A large Stock always on hand.

IMPORTERS OF

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

## W. & J. KNOX,



FLAX SPINNERS

And Linen Thread Manufacturers,

**KILBIRNIE** Scotland.

SOLE AGENTS FOR CANADA:

## WILLIAM NEW & CO.,

648 Craig Street, Montreal.

Leading Wholesale Trade of Montreal.

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

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

*Excellence in Color, Quality & Finish.*

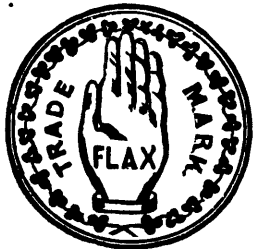


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**WM. BARBOUR & SONS,**  
**IRISH FLAX THREAD**  
LISBURN.

Received  
Gold Medal  
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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.

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**COMPANY OF CANADA,**

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

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IMPORTERS OF  
Hardware, Iron, Steel, Tin, Canada Plates,  
Window Glass, Paints & Oils. Manufacturers  
of Cut Nails, Clinch & Preseed Nails, and the  
celebrated "CC" Horse Nails.  
AGENTS VIELLE MONTAGNE ZINC CO.  
89 St. Peter Street, Stores: 12, 14, 16, 18 Colborne St.  
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**BELDING PAUL & CO**  
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Cincinnati, Boston, St. Northampton, Mass.  
Louis, Chicago, San Montreal, Que.  
Francisco, Montreal.



**TURNER, ROSE & CO.,**  
IMPORTERS

**Teas, Coffees & Sugars.**  
Cor. St. John & Hospital Streets,  
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**FAIRBANKS'**  
**STANDARD**  
**SCALES,**  
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377 St. Paul St., Montreal.

*John Moir & Son, Limited.*

**FACTORIES:**—For Jams, Fruits, Pickles,  
Sauces, &c., LONDON. For Soups, Meats, Scotch  
Salmon, Herrings, Game, &c., ABERDEEN, Scot-  
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Marmalade, Olives, &c., SEVILLE, Spain.

**WM. DARLEY BENTLEY,**  
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**CANADA LEAD & SAW WORKS,**

**JAMES ROBERTSON,**  
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Office: 20 Wellington St } MONTREAL { P.O. Box 1500.

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Toronto, Ont } J. Robertson & Co. | St. John, N. B. | J. Robertson | Baltimore, U.S. | J. Robertson & Co.

**WM. JOHNSON,**  
MANUFACTURER OF  
**WHITE LEAD,**  
**COLORED PAINTS,**  
**& DRY COLORS.**

Specialties:  
MASURY'S JAPAN OIL COLORS.  
" RAILROAD LIQUID "  
Henry Woods, Son & Co's, Boston, Massachusetts,  
**MARSEILLES GREEN.**  
Orders Solicited from dealers in Paints & Oils.  
**FACTORY: 572 William St., Montreal.**  
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**MONTREAL.**

Manufacturer's Agents  
**AND IMPORTERS.**  
LINEN GOODS of every kind. **BLACK**  
**GOODS, CRAPES, &c., BAWWORTH'S**  
**SEWING COTTONS.**

**Mercantile Summary.**

McLIVANIE's paper mills at Portage la Prairie will shortly be ready to receive the machinery. The C. P. R. Company has laid a siding into it and the planing mills.

Mr. JOHN LESPERANCE, a well-known journal-ist and author, and a man of sound acquire-ments, has been appointed to succeed the late Mr. B. Ibbotson as Provincial Immigration Agent at Montreal.

Work has been begun upon the extension to the Windsor hotel at Montreal, rendered neces-sary by the yearly increasing business of that house. The new wing will contain some 120 rooms, besides other conveniences.

THE Paris Board of Trade, at the instance of Mr. C. H. Roberts, who declared the amalga-mation of the G. W. and G. T. Railways inimical to the interests of that town, has appointed a committee to see about making connection with the Credit Valley road.

DURING the second week of July, very heavy rains fell in Southern Manitoba, reminding the residents unpleasantly of the late spring floods. On the evening of the 8th, the creek near Nelson was at least three feet higher than former high-est water mark. Most of the bridges were swept away, says the *Times*, and those remaining are more or less damaged.

In our notice, last week, of the new joint-stock manufacturing company of the Messrs. Belding, Bro. & Co., we should have said that "the directorate is composed of Milo M. Belding, president; A. N. Belding, Herbert H. Belding, David W. Belding, Frank H. Belding, W. A. Stanton, Geo. P. Richardson, and Frank Paul" and not "the company is composed" of these gentlemen.

We learn that the general stock and business of the estate of the late John Fleming, of Galt, has been sold at the rate of seventy cents in the dollar, cash. The purchasers were Messrs. Met-calf, Macdougall & Jones. The first two mem-bers of this firm were engaged in the grocery business in Galt but sold out in January last to White & Co., the remaining partner, Mr. W. H. Jones, was formerly of Jones & Guthrie, dry goods dealers in Guelph.

MESSRS. GEO. SMITH & Co., proprietors of the wool, yarn, and shoddy factory at Lambton Mills, celebrated some days ago, the opening of an addition to their works. Not only were the operatives, numbering over 100, invited to the garden tea-party given by Mr. Smith in his grounds on the occasion, but some two hundred villagers and city friends were likewise enter-tained. Mr. John Canavan, who presided, gave some readings, and Alderman Hallam delivered an address. Mr. T. A. Howland made a few re-marks and Mr. George Smith a very happy speech.



Mr. VICTOR HUDON has resigned from the directorate of the Richelieu & Ontario Navigation Company, having disposed of all his stock.

TANBARK is coming freely into Inverhuron from the neighboring country, and the prices are good. The schooner *Admiral* took a load away last week and is returning for another load.

A COMPANY has been organized in Sarnia to manufacture agricultural implements. \$74,000 stock has been subscribed and notice of charter application been given. The following are the officers:—Geo. Leys, President; Thos. Kenny, Vice-President; M. Fleming, Treasurer; J. F. Wood, Secretary; and F. J. Craig, Managing Director.

THE Guelph *Herald* says that Mr. W. J. Little, whose property there is being sold, intends leaving that city, where he has been a prominent business man for a number of years, and starting a grocery and baking business in Parkdale, near Toronto.

ACCORDING to the Winnipeg papers, it is expected that the Canadian Pacific Railway Company will bring into Manitoba this year, for their own use, about 50,000 tons of coal. They will establish coal depots at Emerson, and at Winnipeg and Brandon. The duty on the entire quantity will be paid at Emerson.

THE long established house of W. Stewart & Co., dry goods dealers, Guelph, is in trouble. A meeting of their creditors will be held this afternoon. The sheriff is already in possession for two of the principal creditors. The liabilities are about \$19,000, and the assets amount, on paper, to some \$17,000.

THE number of failures in England and Wales gazetted during one June week, according to Kemp's *Mercantile Gazette*, was 225. The number in the corresponding week of last year was 211, showing an increase of 14, being a total decrease in 1882, to date, of 602.

WE hear with regret of the death, at the age of 37, of Mr. H. W. Thompson, of London, of typhoid fever, probably contracted on an extended western trip. Mr. Thompson went to London about eighteen years ago, and shortly afterwards entered the employment of Mr. John Green, where he remained until his death. He resided in Winnipeg some six years since for about twelve months, and then returned to London. The members of the Western Ontario Commercial Travellers' Association attended the funeral as a body.

WORDS OF WARNING.—At the annual meeting of the Bank of British North America, held in London last month, the acting chairman, Mr. Richard H. Glynn, said:—"There are some signs of a too great expansion in Canada. This bank is at the present moment in a perfectly compact and easily managed condition, and should trouble arise, as it undoubtedly will unless things are brought down to a safer basis, this bank will meet all difficulties in the future as it has in the past."

SELBY LEE, one of the largest manufacturers of shoes in Ottawa, is in deep water, and will want a composition to enable him to continue. Mr. Lee was a creditor for some \$2600 of one Argue, a tanner in the vicinity of Ottawa, who being burnt out a short time ago got his insurance money and absconded. Not being strong before, this loss made it necessary for Lee to call his creditors together. The liabilities are likely to exceed \$10,000 and a fifty cent arrangement is about what is expected. A Montreal house is in for \$4400.

A SEIZURE of some 1,800 barrels of American flour has been made at Montreal by the Customs' officers, for alleged infringement of

tariff. The department state that there is reason to believe that large quantities of American flour are tampered with, so as to evade payment of the fifty cents a barrel duty. In this instance a cooper was found at work on the barrels, but the firm interested claim that he was only repairing damages received in shipment from Chicago.

BROCKVILLE'S exports for the June quarter of the present year, says the *Recorder*, were of the value of \$452,858. The largest item was lumber, 18,840,000 feet, valued at \$244,855; then comes rye, 98,351 bushels, at an average value of 82 cents; eggs, 369,455 dozen; the other principal items are oats, potatoes, horses, hides and skins. The total exports from Brockville to United States for the year ending 30th June, 1882, are, in dollars: July, August and September, 334,996; October, November and December, 537,027; January, February, and March, 1882, 233,663; April, May and June, 452,858; total for year, \$1,458,543.

THE "Union Sucriere Franco-Canadienne," about whose establishment such an amount of splutter was made eighteen months ago, has come to a most inglorious end. The premises, plant, &c., will pass under the sheriff's hammer about the last of August, to satisfy two large judgments, one of \$32,000 in favor of the French company which supplied the machinery, and the second for a similar amount in favor of La Banque du Peuple. It is stated that the farmers of the district are anxious that the factory should continue, and it is proposed to form a syndicate to buy the works and run them under another name. With good management it is claimed that they can be profitably run.

THE building of the Nova Scotia Steel works at New Glasgow is progressing. The stone foundations of the buildings have been laid, the frame of the main shop is erected and two sidings have been built, connecting the premises with the I. C. E. I Matheson & Co., of that town are building six steel boilers for the works. The manager, Mr. Graham Fraser, is at present in England, visiting the different Steel Works of the Old Country and negotiating for the purchase of the rolls &c.

THE British Consul at Antwerp directs attention to the rapid increase in the value of land in Belgium. In 1846 the two millions of hectares under cultivation were estimated to be worth £192,000,000 sterling. Their value in 1880 was estimated at between £440,000,000 and £480,000,000 sterling. The rentals of farms, which in 1800 averaged £1 to £1 4s. per hectare, had risen in 1866 to £4. The hectare is equal to two acres, 1 rood and 25 perches.

MESSRS. JNO. & THOS. JARDINE, of Kingston, Kent Co., N B., have made an addition to their fleet of vessels in the "Sagona," a ship 169 feet keel, 33 ft. 5 in. broad, 20 ft. deep, of 797 tons, A 1, 10 years, at English Lloyds. This firm has now built and launched some 45 vessels, and amongst those now managed and sailed by the Messrs. Jardine, and of which they are the principal owners, are the "Wacissa," "Winona," "Borama," "Tikoma," "Ponema," "Konoma," and now the "Sagona."

THE "Dominion Bridge Company," with a capital stock of \$500,000, and head quarters at Montreal, is applying for incorporation. The names associated with the enterprise are as follows: Messrs. Job Abbott and P. Johnson, both civil engineers of Toronto; Henry Macfarlane, of Stratford; Luke Lyman, of Northampton, Mass., and A. Thom, of Montreal. It is believed that a large railway supply firm at Montreal is also interested in the concern.

THE Bridgeport Flouring Mills, Sherk & Snider, proprietors, possess two run of stones and fourteen pairs of rollers. The mills are run by a pair of splendid Giant water wheels and a 150 horse power engine, and turn out upwards of two hundred barrels of Haxall flour per day, employing some 30 hands. They make shipments of flour to various parts of Canada, and to England and Scotland as well.

THE *News* becomes enthusiastic over the extent and completeness of the cotton factory of the Hespeler Manufacturing Co., which is a five storey stone building, 56 by 200 feet, all ready for the machinery. The capital is some \$360,000, held by, among others, Messrs. L. B. McQuesten, John Harvey, J. Schofield, J. N. Travers, James Lockhart and Wm. Henderson. The woollen factory of the same Company is a very fine and extensive establishment, employing from 125 to 150 people. Mr. Forbes, of the knitting works, formerly of Randall, Farr & Co's, is also enlarging his premises to double their present capacity.

WE learn from the *Eastern Chronicle* that improvements continue to be made in the travelling conveniences around Cape Breton. Besides the *Neptune*, which connects with the H. & C. B. Railway at Mulgrave thrice a week for Sydney, Baddeck, St. Peters and points in Cape Breton; the S. S. *Powerful* connects daily at Mulgrave each way for East Bay. It is expected that a daily connection through Bras d'Or Lake, as well as nightly *via* East Bay, will be made with this road. The S. S. *Rimouki* is expected to connect with express trains tri-weekly at Mulgrave for Canso, Arichat, and Guysborough.

THE *Western Tobacco Journal* has compiled some statistics concerning the stocks of leaf tobacco "in the open markets of the world" 1st June last, which are of importance to the trade. At western markets, viz: Cincinnati, Louisville, St. Louis, Clarksville, Paducah, Hopkinsville, Nashville and Evansville, the total stocks of June 1, 1882, amounted to 40,871 hogsheads, as against 32,008 hogsheads June 1, 1881, an increase of about 25 per cent. At the cities of New York, Baltimore, Richmond and New Orleans, denominated the seaboard markets, the stocks on June 1st amounted to 76,897 hogsheads, as compared with 71,852 hogsheads on a like date in 1881, a gain of about 7 per cent. The aggregate stocks in the United States, June 1, 1882, were then 117,768 hogsheads, against 103,860 hogsheads June 1, 1881, or a gain of about 12 per cent. From Liverpool, London, Glasgow, Bremen, Antwerp, Rotterdam and Amsterdam the total stocks reported were 66,297 hogsheads, against 84,893 hogsheads last year, a falling off of about 22 per cent. The stocks at all markets foot up 184,065 hogsheads, against 188,753 hogsheads, a decrease in the visible supply of 4,688 hogsheads during the twelve months ending June 30, 1882, or a little over 2 per cent.

EVERY one who revisits Hamilton misses the McInnes block, which for so many years stood stately on the Gore of King Street, the handsomest warehouse in all Ontario. Fine as the structures are which of late have risen along that street, they do not entirely compensate the eye for the loss of that one. We are glad, therefore, to learn that the blank is to be filled by the erection, on the corner of King and John streets, of the new Post Office and Custom House. The plans are ready and tenders are being prepared, which are to give prizes for Pembroke red sandstone, Credit Valley red sandstone, and Queenston red sandstone. The building will be of the Norman Gothic style, three stories and a basement, with a Mansard roof. It will have a frontage on King street of 94 feet, and on John street of 139 feet. The main entrance to the Post Of-

Office will be on King Street at the ground floor. On the first floor, entered by a stairway on John street, the customs and inland revenue offices will be found. The Collector of Customs has an office in the centre, fronting on King street. To the west of this is the Customs Long room. To the east are the customs offices, and at the south end of the building is the office of the Collector of Inland Revenue and the offices of his staff. The Examining warehouse will be a separate building, fronting 30½ feet on Main street, by 133 feet in depth. The cost of the whole structure is estimated at \$300,000.

SINCE our last, a considerable number of business changes have been announced in nearly every Province. IN ONTARIO, R. W. Tuck, general dealer, Brussels, Middlemiss & Hammond, millers, Glencoe, John A. Wilcox, general dealer St George, and Mrs. J. L. Humphries, grocer, Toronto have assigned in trust. Camille Turpain has sold out his general stock at Dutton, W. T. Andrus his bookstore at Orono, John White his shoe stock at Peterboro, P. Bartholomew his general stock at Gravenhurst, Isaac Lennox his harness business at Warton. C. F. Ayars, trunks, London, is asking an extension, Arthur Toomey, woollen mill, Napanee, has left the limits.

IN QUÉBEC we note the failure of J. C. Paterson, hatter, and George Plante, shoes, while another shoe dealer, C. A. Vezina, has been closed for arrears of rent, all in the ancient capital.

IN NOVA SCOTIA; R. N. McDonald, a Halifax grocer and liquor dealer, has assigned, James Hunter, of the same place, plumber, has sold out, D. C. Conner has left his general store at Kingston, and W. H. Hemlow of Liscomb, has given a bill of sale.

MANITOBA changes include the dissolution of J. F. Leishman & Co., dry goods dealers Wilmipeg, of Dickson. Munn & Co. grocers, Portage la Prairie, and of Langlois & Hubert, boots and shoes, Brandon. Chalmers & Carney, at Emerson, have sold out their hardware concern to Cooper & Co.

—Says the Amherstburg *Echo*: Another large vessel, grain loaded, has left Chicago bound through the large Welland canal. The schooner *Emma L. Coyne*, 500 tons, cleared last week for Cape Vincent with a cargo of 30,000 bushels of wheat for Kingston. The enlarged canal is gradually coming into use by the large class of vessels. The schooner *F. B. Gardner* took grain to Lake Ontario and brought coal back, and the large Canadian schooner barges *Garkin* and *Glenora* passed up Sunday, in tow of the tug *Active*, with 30,000 bushels of oats and 1,300 tons of railroad iron for the Pacific railroad. A great deal of wheat is going to Kingston just now, as vessel owners will seek loads in that direction in preference to Lake Erie ports, not only on account of the better freights down, but because of the better rates for up cargoes.

In England, a lady embarking on a steamer at Brighton, tripped on a roll of tarpaulin of the gangway plank, and was seriously injured. Suit for damages was brought in a London court. It was shown by the defense that the lady had on a pair of high-heeled boots, which, the presiding justice remarked, seemed to be built on purpose to cause accidents. He further remarked that were he a doctor the first question he would ask, if a lady was brought to him suffering from a fall, would be, "What were her boots like?" The jury, after a brief consultation, found that, whatever the negligence of the steam-boat official might have been, Mrs. Bland by her high heeled boots had wantonly and wilfully contributed to cause the injury of which she complained, and therefore absolved the proprietors of the boat. There is a good deal of justice in this decision.

The general baggage agent of the Union Pacific Railway reports that during 1881 901,464 pieces of baggage were forwarded from the stations on the several branches of the road, and that 524,059 pieces were received. There was collected for extra baggage \$134,347.63, and paid for lost

baggage \$119.25. Number of pieces unclaimed at all stations, 1,114. The business of the Council Bluffs station represented 102,910 pieces forwarded and 101,256 received. The system adopted by the baggage department of the Union Pacific is very thorough and satisfactory indeed, and reflects much credit upon General Baggage Agent Traynor.

## 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. LEEMING & CO.,  
Montreal, Sole Agents.

## FILES.

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

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WHOLESALE HARDWARE,  
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Advances made on Consignments of Flour, Grain,  
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**FISH. FISH. FISH.**

*Bbls. Large Split Herrings, do. Labrador  
Herrings do. Round Herrings, do.  
Bonne Bay Herrings, do. Anticosti Her-  
rings, do. Gibbed Herrings, Qtls. Codfish.  
Boneless Fish, Bloaters, Extra Scaled  
Herrings.*

**JAMES BURNS,**  
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**Empire Mills Grey Blankets,**

Manufactured by

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*Acknowledged by Lumbermen to be  
the best SHANTY BLANKET in the  
market.*

Full range of sizes and  
weights always on hand.

**Bryce, McMurrich & Co**

34 Yonge Street,  
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## NEW JAPAN

*In store ex "Oceanic,"  
expected to arrive daily  
ex "Coptic," "City of  
Tokio" "Gordon Castle"  
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IMPORTERS & WHOLESALE GROCERS,  
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*For Wool or for Cotton  
Warps*

—SEND DIRECT TO—

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(lately called G. B. Smith & Henderson.)

Have just opened **SPANISH LACES**  
A large variety of Lace Goods  
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A large variety of **SILKS & SATINS**  
in the desirable shades  
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Also piles of general goods.

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VINEYARDS OF FRANCE, SPAIN,  
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WEST.**YORKSHIRE  
SOAP**

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Manufacturers of Fine Boots and Shoes,

Comprising all classes of Peg Work, McKay Sewed  
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are very stylish, and for durability, ease and com-  
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sizes and half sizes from two to eight different  
widths, warranted to fit the largest number of feet  
comfortably. No veneered soles; No shoddy stiffen-  
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PRICES.**Prang's Christmas Cards.**

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Wool Hosiery,  
White Blankets,  
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**NEW PRINTS**

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SCARCE GOODS per EXPRESS.BLACK AND CREAM SPANISH LACES,  
" " COLORED MOIRES,  
" " STRIPED MOIRES,  
" " COLORED MOIRE SASH  
WHITE SILK EMBROIDERED TIES  
BLACK OSTRICH FEATHERS,  
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BLACK AND BROWN BEADED LACES  
&c. &c. &c.Novelties Arriving Weekly, purchased by our  
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**EMBROIDERIES,****LACE CURTAINS,****LAMBREQUINS,****LACE GOODS,****REAL LACES.****WHITE & COMPANY,**

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Novelties for Summer Trade.

Nuns' Veiling,  
Spanish Laces,  
Blk. Prints, Grey Backs,  
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Full range Staple Goods.

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Letter Orders filled carefully and promptly  
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EDWD. TROUT, MANAGER.

TORONTO, CAN FRIDAY, JULY 28, 1882

#### FAILURES.

The Canadian commercial horizon is not at this moment without its clouds. Failures are by no means uncommon. No department of trade is free from them. Probably their worst feature is that they disclose too often a rottenness of long standing. Even in this busy year it becomes apparent, on the suspension of concerns which have hitherto borne a good reputation, that they have really been insolvent for years. From the frequency of this result it is impossible to escape the conclusion that there is still a host of traders in this country carrying on business and in apparently good credit, who are not sound, and who must yet go to the wall.

These reflections are not cheerful. They must be a disappointment to the many who were certain that we had, during the recent hard times, "touched bottom," and that nearly all the weak concerns had been wiped out. It is, however, the part of prudence to face the true facts of our position. The trade of the country is, without doubt, in a much healthier condition than it was four or five years ago. The condition of affairs has been improved, no doubt, by many shop keepers having been driven out of business. Equally true it is that the outlook has been vastly improved by the advent of better times. Notwithstanding all this there is yet much room for improvement. Overtrading had in late years been carried on in Canada to an extent which few appreciated. It has received a much needed check, but it has not yet been radically cured. There is still great need of firmness and prudence on the part of our leading business men. The temptation to too rapid an expansion of trade in times of reviving prosperity must be ever borne in mind and guarded against. To extend one's trade may be no easy matter in the face of keen competition, but to contract a business once unwisely expanded, is even more difficult.

The present is peculiarly a time demanding careful supervision of credits. It is true that the harvest promises to be abundant. The good effects of bountiful crops need not be belittled. We in Canada need a good harvest at present, probably as much as we ever did. The promise of one, however, should not cause a relaxation of carefulness. Rather should our business men be grateful that it will afford them an opportunity of curtailing credits without risk of disaster.

The evils of the present state of things are much augmented, in this Province at least, by the present defective condition of

our law. Too much power is placed in the hands of debtors to favor some creditors at the expense of others. This state of things is usually found to operate to the detriment of creditors resident at a distance. Retail merchants doing business in Western Ontario are more likely to have a personal acquaintance with creditors resident in Toronto and Hamilton than with those in Montreal or across the water. Hence the disposition is, after relatives have been provided for, to favor the former at the expense of the latter. Instances of this tendency are on the increase. Constantly chattel mortgages or confessions of judgment are given to local creditors when it is seen that the storm is inevitable. There is, to be sure, supposed to be a law in force forbidding the giving of such securities by persons in insolvent circumstances, but that law is practically a dead letter. Cases might possibly arise which it would be broad enough to reach; but apparently no case can be imagined in which it is not possible to evade the law.

This state of things is most unhealthy. But there is no redress to be expected from the law for some time to come. Hence merchants require to be more jealous in guarding their own interests. A never slumbering watchfulness is the only safeguard. Greater care in giving credit, greater firmness in insisting on prudent business requirements, and greater promptness in dealing with delinquents, are the needs of the hour.

#### THE MEANING OF A HOLIDAY.

"Have you seen our friend, the Professor?"

"No; I had no idea he was in town; how can he spare the time at this season? he was always too busy, in other years."

"Ah! poor fellow, he has been forced to spare the time this year; he is very ill—overwork, the doctors say; he has come down thus far *en route*, and is ordered to a sanitarium for some months."

This colloquy took place in our hearing this very day, with respect to a man of remarkable acquirements, of extensive business, and of surpassing physical and mental vigor. He had never allowed himself a holiday, "never had time" for boating or lawn-tennis in the hot summer days, nor did he permit himself the cheap and simple pleasures of curling or skating in the winter. In fact he rather despised these recreations, and appeared to consider them a waste of the hours which should be devoted to business. A student of history, the professor could not have been ignorant of the division which the wise king Alfred of England made of his time: "One third of each day, or eight hours, to business affairs; eight hours to sleep, and the refection of the body by diet and exercise; and eight to study and devotion." Nor was he unaware of the recommendations made of late years by physicians so distinguished as Dr. Richardson in Britain, and Dr. Hall or Dr. Dio Lewis on this continent, as to the necessity of change and recreation for those who would preserve their physical and mental health. But he persistently ignored the claims of his physical system to rest and change, and drew drafts upon his

energies which at last they ceased to honor, and the man broke down.

How many business men are making the same mistake, day after day and year after year, our asylums and health resorts can best tell. Indigestion, sleeplessness, writer's cramp, nervous depression, defects of memory, craving for stimulant, and the long catalogue of maladies proceeding from overstrain of the nervous system—what are these but the warnings given by brain and nerves of the need of rest from worry and toil. Persons who are engaged in mercantile pursuits or whose labors are those of the professional man, are especially prone to overwork. And those among them who are ignorant or negligent of the necessities of the average human frame, make the great mistake against which they are warned by the "Autocrat of the Breakfast Table": *Its brutalisent le machine*, they over-strain the machinery, and then of a sudden have to 'lay-up' for weeks or months to recuperate.

The Editor of the St. Thomas *Times* evidently understands the question, and says some sensible words upon it. We recommend them to the merchant or the banker who thinks either that he does not need or that he can get along without the rest and change which Nature prescribes: "We believe in rest and recreation as the most beneficial tonics which a mortal can take, to build up his strength, both of body and mind. To the many, it is useless to talk of the attractions of distant watering places or sportsmen's resorts, for the simple reason that their business or means will not permit their enjoying them. Few, however, are unable to make some slight break in the daily round of their usual occupation, from year's end to year's end. We could wish that there were none who must deny themselves a period of rest and change. Even a little change may, and often does, work wonders. A short visit to a locality but a few miles off, or even a temporary slackening of occupation, accompanied by a little mild recreation, is not without its visible effect. That recreation may take the form of work, so long as that work is a radical change from that ordinarily pursued.

To the man of business whose daily occupation is to bend over a desk or the counter, what can be more invigorating than to devote a brief holiday or a few half holidays to a little manual labor in the garden or the hay field. To the hard-worked mechanic who toils daily with his arms and hands at the bench or anvil, what can be better than to relax those overworked members in a daily stroll in the woods or a game with the children on the green-sward. Change is the main thing. To most of us a change of air and change of scene, or, failing that, a temporary change of habit and occupation, brings the most beneficial results. We resume our accustomed work with greater zest and interest, with a more contented spirit and a more peaceful mind than before. To those who are able to go from home for a season we can give no better advice than to say—go."

For a merchant to say that he has no time to attend to his health is to confess himself a slave, who thinks more of his ledgers and his dollars than he does of his duty to his creator in whose image he was made. Man

has a three-fold nature; and he cannot do justice to his complete self—his body, mind and soul—if he starves any one of the three. A man does starve an important part of him if he gives himself up wholly to money-getting. If any one should reply—as some do—“I have followed the business tread-mill so long that I have lost the capacity for enjoyment; I have come to know nothing but business, the ‘shop’ haunts me; I want relief, but I don’t know how to get it. I take a run into the country and come back more tired than when I started. A trip to Europe would be a downright punishment to me. When I sit down to rest or do nothing the idleness wearies me,” he requires to be told wherein he makes the mistake. What is wanted for the tread-mill business man, or the weary house-wife, is not the refreshment that comes from idleness, but from simple diversity. A clever New York writer thus advises his readers upon this very point: “Almost every person possesses within himself the elements of rest, recuperation and pleasure. We know, for example, of the cashier of a prominent bank, who selected his home in the suburbs, and who, frequently overburdened by official exactions, has for years sought rest by sawing and splitting all his own wood. Horace Greeley used to seek escape from the wear and tear of journalism and politics by swinging the Chappaquian axe.”

That marvellous embodiment of talent and industry, Mr. Gladstone, has defined relaxation as simply “change of employment,” attesting his belief by passing from delicate and difficult Parliamentary debates to the preparation of his *Juventus Mundi*, or a translation of Iliad, or the felling of a lusty oak. Disraeli knew also the true secret of relaxation, for he alternated his public duties by *Lothair* and *Endymion*. It is related of the great tragedienne, Rachel, that, after returning at 2 or 3 o’clock in the morning from one of her performances, she sought rest by spending an hour or two changing the furniture of her room. A sister professional went mad within a year by going home, lying down and letting her mind run on the same track.

It would be folly for a man who had been on his feet all day tramping about his warehouse or in and out of it, to set out on a five-mile walk by way of recreation. It is equally absurd for a book-keeper or a telegraph operator to look for rest in literary composition. A read and a smoke for the one, a row or a ride for the other, would be much more sensible and effectual.

A man tired of riding will rest by walking, or “tired out” by almost any work, will rest himself much sooner by reading than by doing nothing. It is well to avoid inertia, and to rest by reversing the engine. One of the English Bishops long ago observed: “Enjoyment is the offspring of employment. I have known a man to come home from a funeral in high glee, just because he had the management of it.” We have no wish that our readers should look for rest or for cheer in any such melancholy employment. May they long be spared either attendance or management at funerals, their own or any one’s else. But the likeliest plan to postpone our own funerals or those of our friends is to obey as well as inculcate the

laws of health and the preservation of a sound mind in a healthy body.

### THE TRADE OF TORONTO.

It is not easy to arrive at the extent of the trade of this city, in the absence of a complete system of statistics which would show the extent of manufactures and sales as well as the amount in value of imports. Probably the best attempt made of late years in this direction is the *Financial and Trade Review* of the city’s business by Mr. Thos. Galbraith, Jr. In this publication, the aggregate wholesale trade of Toronto during 1880 is estimated at \$31,250,000; produce, \$28,604,000; manufactures, \$10,000,000. Total trade of city in first hands, \$69,854,000.

In the second issue of the *Review*, the statement is made that, great as the growth of manufactures at this point, it does not equal in ratio the increase in the general mercantile trade in the city. External indications confirm the view that the wholesale business of Toronto is growing steadily; but it is not easy to procure figures to show this growth. A table is given by Mr. Galbraith showing the number of establishments in the city, the capital invested, and the value of the product for 1881.

From this table, imperfect though it may admittedly be, it appears that there are over 300 manufacturing establishments, with an aggregate capital of \$5,446,000, turning out annually products valued at \$15,735,000, where, in the previous year, the city’s manufactures were estimated at \$10,000,000 or \$12,000,000.

The following is a comparative statement of the imports at Toronto, and vessels for 1880 and 1881;

	1880.	1881
Merchandise and unenumerated articles, tons	14,673	21,091
Coal, tons	85,532	128,079
Wood, cords	1,124	349
Stone, toises	1,743½	2,684
Lime, plaster, &c., brls.	6,682	5,781
Fish, tallow, oil, brls.	1,042	1,413
Grain, bush.	64,253	50,071
Lumber, feet	817,910	821,645
Fire brick, per M	20,600	51,175
Potatoes, &c., brls	295	1,143
Fruit, brls	3,693	3,372
Fruit, boxes	7,034	6,146
Fruit, baskets	90,475	53,993
Horses and carriages, each	263	243
Moulding sand, tons	409	525
Unwrought building sand, tons	2,244	1,423

The quantities of coal and other merchandise imported were thus much greater last year, and the quantities of stone, lime, building sand, etc., indicate the increase of buildings. Railway, express and telegraph statistics demonstrate clearly that this city is growing year by year as a commercial centre, and it may be inferred that the output of its factories and the turn-over of its warehouses are in proportion to these indicia. Our exports are shown to be growing. The value of imports at the Custom House, inclusive of free goods, went up from \$11,218,000 in 1879 to \$17,565,890 in 1881, and in the same years the duties paid amounted to \$2,304,000 and \$3,577,000 respectively.

Our exports, too, are growing steadily. More than 1,000,000 bushels is shown to have been shipped to the States in 1881 in excess of 1880. Lumber shipments were some millions of feet larger in 1881, and the total exports from this port to the States

were valued at \$4,680,000 in 1881, as compared with \$3,062,000 in 1880. The principal items were:

	1881.	1880.
Barley	\$2,844,242	\$1,614,737
Lumber	707,582	561,403
Animals	240,188	158,490
Malt	196,094	200,764
Potatoes	112,081	6,000
Hay	46,891	5,554
Furs	21,808	14,484
Telegraph poles	23,944	6,101

### INSURING LIVES.

“The relations of Life Insurance to the Public, and of the Public to Life Insurance,” is the title of a philosophical article contributed to the July number of the *International Review* by Col. Jacob L. Greene, whose ability to discuss the subject will be admitted. The article concerns itself mainly with the value of the individual life, viewed from the standpoint of its material product. It is contended, for example, that if a man dies before he has lived an average life-time, he has failed to yield his quota of physical or mental work to the community; his earning power during that remainder of average life-time which will not be lived, is lost; so much definite money-value, capital, is lost. And for this loss to the community, says the essayist, “there is but one remedy: the replacement of the lost life by another of equal productive capacity;” which, he continues, “is effected only by the processes of birth, nurture, education and training,” which the community can assist or retard by its standards and modes of social life.” A case is supposed of the loss of a life and the operation of the system of life insurance in lessening or recouping this loss:

“Take a man thirty-five years of age, in sound health, earning \$1,000 a year. If money is worth 4 per cent. interest, the present value of his earnings for his probable after lifetime, by the American table, is \$17,500. That is the cash value of his life to his family; that is the actual money equivalent lost by them if he dies; that is what they are in constant danger of losing; that is what he is imperatively bound to protect them against losing; that is the value of the substitute he must have always ready for that contingency. If he has that sum properly invested apart from all risks of business, and if the income from it be not needed in addition to his earnings for the current uses of the family, he may be said to have ready a substitute for the money value of his life.”

The question how the disastrous effect of this loss on his family is to be averted, in the absence of an investment adequate to be a substitute for the value lost, is thus answered by Col. Greene:

“There is but one possible way. The loss can be taken from the family on which it falls only by placing it on those who live. The only remedy for the family is distribution over the community; bearing each other’s burdens. Instead of the family losing its \$17,500, the survivors must lose each a small sum—his share of the \$17,500—and so the family is made financially whole. That, in substance, is all there is of life insurance. All the rest is mere method. But we see what it is to that family. It is daily bread, a home, a training, an education, a position, a standing ground for the future, and a fair start in its struggle. It is all that the material product of the lost life could have been; the rest of the loss is beyond our help.”

Pushing the matter beyond the family, the writer then enquires what is the essential function of life insurance for the community, and in his reply he takes high moral ground. Life insurance means, to a community, the preservation in complete integrity of its unit—the family—keeping

in its loving bond, under the tenderest care. And the strongest safeguards, those growing, forming lives which, with their character and training, are to be part of itself. It is the community's "defense against shattered homes and scattered families; against ignorance, pauperism, vice and crime."

Next comes the consideration, what should the community do for life insurance? And the inquiry is thus answered: It should provide proper guards for its practical administration, and then let it alone to do its beneficence without hindrance; provide sufficient legal remedies for the protection of its beneficiaries against breach of contract, and for the protection of itself against fraud, to which it is in some points much exposed; then, let it grow.

The article demonstrates the injustice which the community visits on itself by the taxation of the life insurance reserve, and sums up as follows:

From the associative point of view, the reserve is a partial payment of heavy losses while actual losses are still light. A tax on the reserve is therefore a tax on losses, either increasing by so much the amount lost by the community, or else by so much leaving the loss where it first fell, on the stricken family. From a corporate point of view, it is a debt, and cannot be described otherwise; and as to the corporation, a tax upon it is a tax upon its debt, and a seizure of a portion of the means of paying the debt.

Mr. Sumner was not wrong when, as Congress was hunting for property to help bear the war burdens in 1862, and it was proposed to tax life insurance, he said it would be a tax on a tax, and a barbarism.

#### CLEARING HOUSE FIGURES.

The aggregate exchanges at the principal American cities continue to be enormous. Those of first week in July, though exceeding at some important points, such as Philadelphia, Chicago and St. Louis, those of same period in 1881, were upon the whole 26 per cent less. The second week showed a decline of only 3½ per cent. The total amount at twenty-five reporting points being 1,099 millions of dollars as compared with 1,137 millions. Outside of New York the totals were 290 millions as compared with 292 millions. The following table will show the exchanges for second week in July at eight leading cities.

	1st wk. July, '82.	1st wk. July, '81.
New York.....	\$809,274,000	\$844,816,000
Boston.....	78,293,000	91,686,000
Philadelphia.....	50,633,000	50,750,000
Chicago.....	44,786,000	41,881,000
Cincinnati.....	12,473,000	16,626,000
St. Louis.....	17,055,000	15,076,000
San Francisco.....	13,959,000	12,233,000
Baltimore.....	12,888,000	13,424,000

These figures are startlingly large and the Public of last week, considers it astonishing that the transactions continue so enormous seeing that the great strikes have lasted for weeks or months, and that foreign commerce is materially depressed. "We are in the intermediate period of commercial doldrums, so to speak;" says that journal: last year's scanty supplies have been nearly exhausted, but the favoring breezes that new and ample crops would bring have not quite reached us. We cannot reconcile these returns with any theory of stagnation in business. Speculation, it is true, has been unnaturally active, and this may account for large exchanges at some of the chief

cities. \* \* \* \* The four Atlantic seaports necessarily suffer at present from lack of grain to move, and all business at New York has been much retarded by the strike of freight handlers. But the continuance of transactions on a scale so large, considering all the causes of depression and temporary shrinkage that exist, strongly indicates that the general condition of business is surprisingly sound and satisfactory. If present hopes are realized in ample crops this fall, the principal danger will be that the country will go wild again with prosperity.

#### TRADES AND LABOR DEMONSTRATION.

Several thousand workmen, representing various trades, had a gathering in the Toronto Exhibition Grounds on Saturday last. Naturally there were speeches and resolutions; and the speakers did not forget to insist upon the importance of skilled labor, its right to combine and to secure from the capitalist what are termed the rights of mechanics. Naturally, too, the President of the Trades and Labor Council, magnified his office. We shall have another occasion to discuss the views advanced, but meantime it may not be amiss to call attention to the considerations in the following extract from an interesting paper on "the organization of labor," from the Hon. T. V. Powderly, a leading official of the labor organization, which appears in the current number of the *North American Review*:

"A strike cannot change the apprentice system; a strike cannot remove unjust technicalities and delays in the administration of justice; a strike cannot regulate the laws of supply and demand; for if it cuts off the supply, it also cuts off the demand by throwing consumers out of employment, thereby curtailing their purchasing powers. A strike cannot remove or repeal unjust laws, for at best the strike secures but a temporary relief; it may result in an advance of wages but if so it is a dearly bought victory, and at the first available opportunity another reduction is imposed. The strike is the weapon of force and 'who overcomes by force overcomes but half his foe.' If the men who willingly lose one, two, three or six months' time in a strike would continue to work and set apart the money thus spent for the purpose of creating a co-operative fund, and if the men who contribute to their support would set apart the money they advance for the purpose of adding it to that fund, they would soon amass a sum sufficient to erect factories or shops large enough to give employment to their idle brethren. But I fail to see any lasting good in a strike."

#### CONTESTED ELECTIONS.

Reports of contested election cases in this Province, the publication of which has been so long delayed, are now being placed in the hands of the legal profession. They are published by Carswell & Company and edited by Thomas Hodgins, Q. C. They cannot fail to be of interest to lawyers and to politicians as well. In connection with this it is curious to note the marked decrease

there has been in this class of litigation. When the trial of disputed elections was first delegated to the courts, protests against the return of successful candidates were common. For months together, some of our lawyers did scarcely any other business. Placid individuals became excited and belligerent, and took no end of pains to unearth suspected bribery or malpractice. The air was thick with charges, countercharges and surcharges. Whole weeks were sometimes occupied in the hearing of evidence, and weary days were taken up in the argument of cases.

Now, this is all changed. It is now only in exceptional cases that a protest is lodged. Opinions will probably differ as to the true cause of this. It would be comforting to be able to believe that bribery and corruption in all their phases had fallen into complete disuse. Cynicism will probably suggest that they have only changed their form, so as to evade the law's prohibitions. There is another reason to which the decrease of this class of litigation is to a large extent attributable, viz: That unseated candidates, unless visited with disqualification for personal violations of the law, are usually re-elected. Going to extreme trouble and scarcely less profuse expense merely for the sake of bringing about another election with the same result, may for a time be indulged in; but it is not sufficiently profitable to the participators to induce perseverance therein.

#### LAW'S IMPORTANCE AND UNCERTAINTY.

The law lecturer of a commercial college, in addressing his students recently, expressed his sense of the dignity of his profession in the following language:

"You should acquire a knowledge of the fundamental principles of business law. First, because those principles are essentially and pre-eminently honest. Whatever deviations there may have been or are from the general rule, the intention of both common law and legislation has been, and is, to secure justice. Our laws are eminently wise just, and good, and, above all, they inculcate the necessity for honesty and fair dealing. In the adjudication of all disputes, the object sought is to obtain the real essence of the transactions between the parties, their real intentions. All mere forms are disregarded, a thousand pretexts, pretences and formalities, once discovered, are swept away as nothing. Fraud in all its varied forms is visited with its appropriate punishment, and once discovered is not permitted to shield itself behind any of the devices and intricacies in which it delights. Let the facts once clearly appear and no matter what ingenuity has been displayed to conceal them, or place upon them a false coloring, the arm of the law is long enough to reach, and strong enough to secure redress. And why is this? Simply because the law is the reflex of public opinion. And public opinion with all its frailty and vacillation is in the main just. As in all other walks of life, so in business, it is practically impossible for any length of time to cheat public judgment. Be a man ever so shrewd, be his manner ever so subtle whereby he seeks to clothe wrong with the vesture of right, those who come in contact with him, though, perhaps, vastly his inferiors in intellect, will in time place upon his character just that estimate it merits. A man may bear

in one sense a good reputation; no one may be able to point his finger at any particular act as a deviation from honest dealing, but if that honesty is feigned and not real the public soon learns it. Misgivings may at first be faint, but if well founded, time will infallibly serve to strengthen them; and all will be upon their guard against a man felt to be unsafe, no matter how plausible.

There is a sense in which all men are being judged in a thousand different ways by as many different standards. If of all these standards, short of the judgment of an unerring God, there is one nearer perfection than that of legal tribunals, it is that of the higher and more august tribunal of public opinion. You cannot in your start in life have too firmly impressed on your minds the conviction that it is practically impossible to deceive this court. I am not here forgetful of the fickleness of public favor, so often illustrated in politics, but there is a marked distinction between this popular favor and the public judgment just mentioned. In using the term popular favor, we speak of the preference for the time being of the public for a certain leader over another, or for a certain policy as compared with its opposite. Here the popular will deals with that in which it has a personal interest, adjudges between those who have to go before it asking support. The appeal is to what is most capricious in human nature. Of all things the most difficult to satisfy is self. There is a sense in which men are but grown children, tiring of one favorite after a time and turning to another; wearying of one employment or pastime and yearning for something different. But what makes any judgment really valuable is the absence of a personal interest by the tribunal in the result. True, there is a sense in which each man has an interest in what affects every other, but that interest is infinitesimal. So is the interest of the public at large in the reputation or success of one of you."

In the same lecture he puts forcibly the uncertainties of litigation, and the inconvenience and loss to which it subjects business men. In urging the importance of the acquisition of a knowledge of the principles upon which business law is based, the lecturer well says:

"Let me here point out the respect in which such knowledge would be of the greatest value. It would enable business men to avoid litigation. In doing so it would confer a boon not easily over-valued. Let each one of you lay it down as a cardinal principle, to avoid litigation as far as possible and to be prepared to sacrifice rather than enter upon it. Further, trust no legal adviser whom you do not find anxious to save you from contests in the courts. With the best knowledge of law that is possible to have; with the greatest certainty in the rules of law that human wisdom can devise; there must still exist, in thousands of cases that arise, elements of uncertainty. The existence of circumstances not known to the parties, or not properly understood may alter entirely their position and sweep away their supposed rights. In numberless other ways disappointment may await suitors. Even where the result is comparatively certain, the delay, vexation and annoyance of legal proceedings is necessarily great. Not the least important of the evils thus done is the extent to which such proceedings distract one's mind from his own business, which should ever have his first attention. Strive, then, to acquire such a knowledge of the leading fundamental principles of business law as will enable you to so conduct your affairs as to avoid the rocks and shoals that beset the unwary. Such as will secure you a rational comprehension of what your rights are when unforeseen troubles

arise. Such as will save you the humiliation and loss of having to recede from untenable positions, assumed through ignorance of what we desire here to instil."

#### IDLERS FROM CHOICE.

It has been said by a well-known essayist of modern days, that nobody likes to work, "no one that is, whose tastes and habitudes are in a natural and unsophisticated condition;" and further, that the appetite for work is an acquired taste, like that for bitter beer. When one observes the number of people within the range of an ordinary business man's view who aim to live without work, or with the minimum of labor for the maximum of pay, he is forced to conclude that the Country Parson was not far wrong in his estimate.

The existence and growth of the "tramp" nuisance in the United States is an evidence, of very practical kind, of the distaste for work. Besides the pressure upon poor-houses and gaols created by the increasing number of these vagrants who beg their bread, there comes from their ranks a quite perceptible addition to the number of thieves, burglars and incendiaries in that country. It is not a sufficient explanation of this to point to the civil war, and to say that the army of vagrants is a legacy of that great struggle. The armies to which the American rebellion gave birth have been disbanded for fifteen years; and the enormous industrial and commercial development of these years has been sufficient to afford employment to the great majority of those who have degenerated into drones or tramps. Granted the sadly large number of persons who were lamed for life or whose health was permanently impaired by exposure in Virginia trench or field, there is a vastly larger number of idlers from choice, who prefer the shelter of a barn or a lumber-pile and the unearned bread of hen-coop or kitchen, to the paid wages of a farm-yard or a factory.

We once heard a business man of Montreal, being complimented upon his success in making money, express himself thus. "Well, there was not much luck about it, nor much help from other people about it. I have got on mainly by being assiduous about my business. That is what is wanted now-a-days, *assiduity*, not genius, not style, not even money, so much, to start with, but a business man to succeed must be assiduous." It may be laid down as a safe proposition that no business man who would be successful can afford to be an idler. He must, of all others, be the most alert, the most active in his efforts, the most economical of his business hours—we do not say he should not have his hours of recreation—for the reason that competition is so keen. Josh Billings put it well when he said that a man, to keep his money or his trade, had to work harder than to make it, for there were nineteen men out of every twenty trying to get it away from him.

#### TO CORRESPONDENTS.

OLD SUBSCRIBER; Writes us from Winnipeg as follows referring to an item descriptive of that city in our issue of 14th, taken from the London *Advertiser's* correspondence: "This is nearly all gas, cut it down 75 per cent. and you will get near the truth. Business is good, but not equal to the imaginations of this writer, who no doubt has city lots to 'boom'" [We were careful, when copying the highly figurative language of the writer in question to state that "some of the statements smack of the Great West," and to enquire, when he declared that 792 teams passed a window on Main street within 20 minutes, whether the scribe had the double

million magnifier specs on at the time—the same which enabled Sam Weller to see thro' two pair of stairs and a deal door.]

H. S., Ottawa.—The reply given to "Subscriber" was with respect to a particular company. We are not prepared to say the same of all companies. See our next issue.

E. H., Milbrook, writes us as under:

"My Boss, (R. Howell) takes your valuable paper, and I often see questions answered in it. If I am not asking too much, would you tell me where I can get the best Grocer's Manual or Cyclopaedia of grocer's supplies. Something to tell me about everything I sell."

[We know of no better work for the purpose than Simmond's Commercial Dictionary, which should cost about \$2.50. Send to Willing & Williamson of this city, who can procure it for you.]

#### CLEARING HOUSES.

There is no device of banking that is so perfect an epitome of it, and so thoroughly illustrates its workings (excepting the loaning of its property, which differs in no respect from the loaning of capital by one individual to another), as the "clearing house," which is used locally in most cities, and so far as the public is concerned, by its connection with all other clearing houses, unites all the banks of the city, the country, and the world into one bank.

Usually, each bank in town or city connects itself with banks in one or more cities other than New York, and thereby becomes a part of the clearing-house system of those cities; and each is connected with some New York bank, and through that connection becomes a part of the New York clearing house. The New York banks, through private bankers, branches of foreign banking houses, connect themselves with London. So that each bank in the world is indissolubly connected with every other bank in the world, and in London is the final clearing house of the world.

The clearing house, in small cities, is usually some one of the banks, with which every other bank deposits a small percentage of its capital. This deposit does not practically lessen the capital of the bank making it, for the reason that the deposit there made is counted as a part of the reserve of the bank making it, which the law requires it to keep. At a certain hour of each day a boy from each bank meets at the "clearing house" a boy from each of the other banks, each having every check that the bank he represents has paid during the day upon any bank in the city other than itself. With his package of checks each boy presents a "clearing-house" memorandum having the name of every bank printed on it, between debtor and creditor columns. Against the name of each bank, in the debtor column, the boy, before he leaves his own bank, enters the aggregate of all the checks his bank has in the package upon that bank, and carefully foots up the debtor column. The footing shows the total of the checks his bank has upon all other city banks, namely, upon the "clearing house." Each boy in succession calls off the total of the checks his bank has upon each of the other banks. As he calls them off, each of the other boys enters in the creditor column, against the bank calling, the total of the checks that bank has upon his bank. Having gone through the list, each boy adds up the creditor column. The difference between the creditor and debtor columns of the "clearing-house memorandum each boy has, then shows the amount due the "clearing-house" (all the other banks) from his bank, or to his bank from the "clearing-house."

Each of the boys then calls off to the clerk of the "clearing-house" the totals of the debtor and creditor columns of his memorandum, which the clerk enters in his records. After each boy receives and verifies the checks which each of the other banks has against his bank, each gives a check to, or receives a check from, the "clearing house," as the balance may appear, and the work of the "clearing-house" is finished for that time.

In Worcester, Mass., says an American Exchange, eight boys, from seventeen to twenty years old, meet each day around a table in the directors' room of the clearing-house

bank, and settle, in fifteen minutes, the business of its eight banks between each other for that day, amounting to about \$125,000. The total coin and currency held by these banks averages about \$225,000, their daily transactions about \$300,000. In New York, fifty-seven meet daily, and settle in like manner the business the banks of that city have with each other, amounting daily to about \$125,000,000. The total coin and currency held by the New York banks probably averages about \$75,000,000, and their daily exchanges are probably about \$175,000,000.

THE BURNING OF SAW-MILLS.

HOW TO PREVENT IT.

Some time since, the *North-Western Lumberman* had a two-column article on this subject, part of it was devoted to the watchman system in cities, the checks upon these functionaries by means of the registering clock or the telephone, and the suggestion was made, as an answer to the presumed query: *quis custodiem custodiet?* that the night-policeman should watch the night watchman.

"But," the *Lumberman* concludes, "with the most careful watching fires will sometimes occur, and the best of watchmen are not sufficiently ubiquitous to be at all points at once in an extensive mill or lumber yard. It is therefore of the highest importance that the means of extinguishing fires in their incipency should be always provided. Every mill has a fire pump, but in 99 cases out of 100 this is the poorest liance which can be imagined. A great majority of the mill proprietors whose attention may be called to this article, if on laying down the paper after reading it, they at once inspect the pump and hose with the connections upon which their reliance is based, would find that the pump was out of order, the connecting pipes burst or disconnected or the hose in anything but reliable condition and situation for use in a sudden emergency, and would be forced to acknowledge that in case of fire the chances would be greatly against the local water supply being found of the slightest value to them.

Every mill should have a half dozen portable extinguishers located in various parts of the building, but the chances are that where they are already provided, they have not been tested for months, and in case of emergency, the charge will be found to have lost its efficiency. The cost of a new charge once a month is so small that it is folly not to test these excellent devices for extinguishing a fire in its incipency, at least that often.

Where city waterworks are available, it is folly to place any great degree of reliance upon pumps located within the walls of a mill. If in suitable locations about the mill premises, not less than from 100 to 150 feet distant from the building, a hydrant is available, covered by a small structure in which can always be kept from 200 to 300 feet of suitable hose, ready for immediate use, it should be a part of the daily routine of duty for the employes to practice for 10 minutes in the morning, at noon or at night, in making the hose connection with the hydrant, and throwing a stream of water upon the mill roof, thus only would the fact be assured that the hose was in good order, also that the men knew how to use it in case of a sudden emergency.

Next to the hydrant, an independent pump in a detached building, having not only steam connection with the mill battery, but as well with a small portable boiler by its side, the water in which is kept hot through circulating connections with the mill boilers, and the fuel on whose grate bars is placed ready for instant ignition, is the next most safe reliance. This should be handled as suggested in cases where a hydrant is available, and is a good substitute for the latter where city waterworks are not available. But the mill hands must be trained to its use, and the engineer must be charged with the duty of careful attention to a proper connection between the mill boilers and the portable boiler in the pump house.

A careful and intelligent preparation to handle a fire, should one break out, is equal to a fair amount of insurance. We will venture the assertion, however, that in 99 cases out of every 100 mills which already possess ample provision for extinguishing fire, so far as pumps and hose are concerned, no drilling of the men to their proper use has been attempted, and in case of emergency, they will, on this account, be found perfectly useless. We can only suggest

that if the mill hands be divided into two squads, each practicing on alternate days for 10 minutes only, under the incentive of a year's subscription to a good newspaper, awarded each month to the squad which shows the highest efficiency in drill, to be by the successful squad appropriated, by lot, to one of its members, the local protection can be brought to the highest possible state of efficiency.

In the country mills fire breaks out in nearly every instance at meal hours, and much risk would be obviated if, in addition to the sawyer, who always remains to point up his saw teeth, but is in that part of the mill in which a fire was never known to start, another man should be required to stay in the boiler room and about that portion of the mill which is endangered. A watchman about the arch during the noon hour will, at least, a half-dozen times during the sawing season, find in every mill the incipency of a destructive blaze. A spark will have lodged unobserved among the dry dust on the rafters or timbers over the boilers, or the saw-dust in front of the arch will not have been swept so clean but that a fire will, at some time, be found creeping over the hearth; a man on watch during the noon hour, especially, can always earn the cost of keeping him there. We throw out these suggestions simply with the idea that those who are interested, will find that an ounce of prevention is worth more than a big mill gone up in smoke."

—TORONTO EXPORTS.—The goods shipped from this port to the United States during the quarter ending 30th June, amount in value to the respectable total of \$1,090,834.16. The smallest item appearing in the tabulated statement is butter, while the next two, hay and oats, are also of trifling amount, the reason being plain: that too good a market exists in Toronto for these products of the farm and dairy. Raisins, re exported, is an unusual item, and refers, we presume to Valentia raisins shipped hence during a sudden scarcity of them in Western American markets. We give the leading articles as under:—

Barley .....	\$357,884 72
Lumber .....	309,960 33
Malt .....	79,542 41
Wheat .....	43,134 20
Wool .....	20,147 50
Books .....	8,376 17
Bones .....	8,850 00
Breeding animals.....	16,683 00
Eggs .....	7,269 00
Furs (raw) .....	23,841 20
Hides and pelts.....	5,703 40
Horses .....	62,927 15
Leas .....	26,624 00
Potatoes .....	36,250 10
Railway ties and telegraph poles..	13,904 50
Raisins (re-exported).....	26,784 66
Rye .....	18,768 90

CANADIAN IMMIGRATION.—The number of immigrants that arrived at the Provincial Immigration Office, South Quebec, and settled in this province from July 1st, 1881 to 1st July 1882 was 5,609. Advices from Quebec state that the number arrived from England was 3,358; from Ireland, 1,525; from Scotland, 382; from Sweden and Norway, 141; from France, 123; from Germany, 30; from Denmark, 16; Belgium, 13; Russia, 10; Italy, 8; from Holland, 2 and Switzerland, 1. Of this number there were 1,475 women and children; among the former 619 were servants. The principal occupations of the male immigrants were as follows:—Farm la' orers, 1,575; common laborers, 565; carpenters and farmers, each, 234; mechanics, 174; masons, 149; miners, 73; railway laborers, 77; fitters, growers and weavers, each, 62; male servants, 56; gardeners, 39; blacksmiths, 38; engineers, painters, mechanics and clerks, each, 33; tailors, 26; shoemakers, 24; plasterers, 20; butchers, 19; boiler-makers and bricklayers, each, 15; plumbers and moulders, each, 10; printers, 7; etc. Of the total number, 3,423 were destined for Montreal, 1,276 for Sherbrooke and most of the remainder for Brome, Compton, Stanstead, Megantic and other parts of the

Eastern townships. Quebec, Three Rivers, and the Saguenay District claimed about 100, Argenteuil and Richmond about as many more.

AUSTRALIAN STATISTICS.—The area of the Australasian colonies is 3,127,588 square miles or about twice the area of India; the estimated population in 1880 was 2,673,707, or about half that of Ireland; and the aggregate revenue was £17,069,016, of which £6,173,658 was raised by taxation, the rate of taxation being £2 6s 4d per head. The total value of the foreign trade, imports and exports together, was £93,926,834, being £35 2s 7d per head of the population; 4,869 miles of railway were open and 27,831 miles of telegraph are now open, and 6,509,543 acres under cultivation. The debt amounted to £89,910,240 being £33 per head.

—The annual excursion of the Canadian Press Association is this year arranged for Winnipeg, to start on the 22nd of August. For the reason that the capital of the Prairie Province is the objective point of the lucky members of the Fourth Estate whose happy lot it is to be in with this 1882 excursion, there is sure to be a greater pressure than usual to "catch on." For, as the original and only Peter X. of the *Berlin News* says: "A man who hasn't been in Winnipeg, doesn't amount to much, these days." The *MONETARY TIMES* is already represented in that alluring region, in the person of its worthy Business Manager. But if the Toronto eleven should be so fortunate as to defeat the Winnipeg eleven at cricket here to-day the editor may also feel sufficiently carried away with enthusiasm to join him there. Of this, brother Climie may be sure, that nothing but the stern necessities of the case would keep our whole staff from embracing the conveniences of his excursion, and partaking of the hospitalities of the open-handed and big-hearted Winnipeggers,

—Respecting the Province of Quebec loan of a million and a half dollars, the *Montreal Herald* of Wednesday last has the following: "There was some surprise expressed to-day on 'the street' at the statement made by the Provincial Treasurer, that about \$500,000 of the new loan of \$1,500,000 have been subscribed for by Canadian investors. The shrewdest operators accept this story *cum grano salis* and would like indeed to see a list of the names of those who place so much confidence in the economical management of our Provincial rulers. We imagine that if such a list was published the names of few indeed of our principal monetary institutions or our leading capitalists would be found in it."

—We find the following statistics of the trade of St. Stephen, N. B. in the *St. Croix Courier*, one of our eastern exchanges: Value of total imports for fiscal year ended 30th June, 1882, \$546,408; ditto for the year previous, \$390,074; increase \$156,334. Of these, \$133,018 worth was free goods in 1882. The duty collected amounted to \$79,016 last year as against \$48,564 in 1880-81.

—The Executive Committee of the Western Dairymen's Association has decided to hold a great cheese and butter fair in Woodstock on the 11th and 12th of October next, under the auspices of the Western Dairymen's Association of Ontario. Over \$1,000 will be offered in prizes.

—The bank of Nova Scotia is about to open an agency in Fredericton according to the *Acadian Recorder*.



—A correspondent who has lately visited the Northern Peninsula of that county, writes as follows to the *Bruce Reporter*: In travelling through the Peninsula I found the country very rough and stony. The inhabitants are more or less engaged in lumbering, taking out ties, posts, pavement, saw logs, tan bark, and some square timbers. They seem to pay but little attention to farming. During the summer the supplies are carried by water. Several tugs and fish boats being engaged in the work, as there are a large number of bays on the coast having good shelter for small craft, the boats can, if a storm arises, have shelter at short intervals. In the bays and inlets excellent sport can be secured by the lover of the rod."

—The Edison Electric Light Company is nearing the culminating point of their New York experiment, of lighting a whole section of the city by means of a current supplied from a central station. A circular which the Company has just issued says:

"We are rapidly approaching the completion of our central station, from which you will be supplied with the Edison light. Our street conductors are now laid, and it will be necessary, in order to supply you with the light when we are ready, to connect your building with them. This will necessitate taking up a portion of the flagging in front of the building in order to run a small iron tube into the cellar. The work will take, under ordinary circumstances, two or three hours time. We will bear the expense of making this connection, subject to the terms of our contract with you, which is, that if you ultimately decide to adopt our light permanently, you will pay the expense of making the connection and the expense heretofore incurred in wiring your building; but if you decide not to adopt our light, no charge whatever is to be made against you, either for making the connection or for wiring."

Mr. Edison will presently make a series of tests to determine many points of interest which cannot be studied when the system of mains is in use. These tests will be of interest to all persons and electricians engaged in the business of electric lighting, and only when they are completed will the district be lighted, say not later than the 1st of next September—perhaps mid-August.

—We are informed that Mr. John Black, who has occupied for the past ten years the position of first teller in the Montreal branch of the Bank of British North America, has been appointed Agent of the Bank of Nova Scotia at St. Stephen. During his long connection with the British Bank, Mr. Black has not only gained a valuable business experience, but also made himself one of the most respected men in the banking and commercial circles of Montreal. Mr. Black's departure from that city will be regretted by many friends, who can, however, congratulate St. Stephen upon a desirable acquisition to its business community.

—A seat in the Montreal Stock Exchange, that of Col. J. D. Crawford, who is removing to the North-West, was sold by auction this week and realized \$2,820. The par value is \$1,000.

—The Merchants Bank of Halifax, not content with opening at Richibucto, intends says the *St. John News*, to open also in Kingston, Kent Co., on Monday first.

—The Toronto Corn Exchange Association has elected Mr. McLaughlin to fill the place on the Board of Arbitration left vacant by the death of Mr. Worts.

For the half year ending with June, nearly \$29,000,000 were put into building operations in New York city.

## INSURANCE NOTES.

The Bishop of Peterboro said of a brainless millionaire's brag that he gave away £2,000 annually to the poor, that it was the largest insurance against fire he had ever heard of.

Bury, St. Edmunds, which has recently suffered from a disastrous fire, is an English city of 16,000 inhabitants with no public fire establishment and houses of the most dangerous construction.

A lightning bolt struck the mizzen topmast of the schooner *Allen Green* off Long Island light, descended through the mast, gyrating round it, drawing out great bolts in the deck, and knocking a tobacco pipe out of the mouth of an officer. The bolt tore out and melted all the copper tacks in its way and then leaped into the water, killing and injuring nobody.

The Constantinople waterworks has a capital of 20,000,000 francs in 40,000 shares of 500 francs each. The object of the company is to take drinkable water from Lake Derkos 60 kilometres from the city and supplied by the Kizil Dere river, to raise it by powerful engines 130 metres, and to carry it by stone aqueducts to Galata Vera and Stambul. Potable water is absolutely wanting in Constantinople, and sells at a high price. The company will supply it at 93 centimes per cubic metre.

The report of the Leipzig Fire Department has sixteen cases owing their origin to a faulty system of building, twenty-four to explosions of petroleum lamps, eleven to carelessness in storing ashes; carelessness in boiling tar caused nine; soot on the ground fifteen, and in nine cases of chimney-fires, owing to its being in the openings, and in eighty-nine other cases falling or flying soot, and in four "glazed" soot were put down as causes. Some of the above seem peculiar, but there are, besides the ordinary causes so well known in this country, children playing with matches, carelessness with fire and lights, etc.

A fire insurance official lately amused himself by inviting calls on different days from solicitors of seven different life insurance companies, and leading them to believe he meant to take a policy. He says each of them not only proved that his own company was the most desirable, but that all the others were dearer, less desirable, and in some cases on the brink of ruin. He said it was marvelous to read over the array of statistics and comparisons adopted by each party to show his own superior advantages and the others' disadvantages.—*N. Y. Spectator*.

**ECCENTRICITIES OF THE ELECTRIC LIGHT.**—An incident of a peculiar character occurred lately at Brighton. While the members of the local Volunteer Fire Brigade were proceeding up North-road with their fire escape, it came in contact with the electric light wire overhead, and the electric fluid, descending the wire work of the escape, caused those volunteers who were holding it to lose their control. Another member, thinking the machine was falling, grasped the steering rod, and received the full force of the electricity, which was so powerful as to bend him double, and disable him for upwards of an hour.

**AN HONEST MAN.**—An insurance agent, who started out from Chicago to do a little business in the country, came along to an old tumble down farmhouse, and started in for a risk. The farmer seemed to take kindly to the idea, but wanted to learn all the particulars first. "Do you mean to say that I can get the old house insured for \$500?" he asked. "Yes, I guess so." "And the company is sound?" "Sound as a dollar." "And they pay promptly?" "Right on the nail." "And you mean to say that if I insure my house for five hundred dollars and she burns down the company will pay me that sum?" "That's it." "Then go ahead and insure. And if you come back this way to-morrow you might as well stop and view the ruins, and report to the company that a defective flue carried her off while the family was at prayer-meeting."—*Wall Street Daily News*.

A file is a file to most people, nothing more and nothing less; but a recently published trade circular gives a list of no fewer than 50 different kinds of files and 14 different kinds of rasps, each kind being made in several sizes. A good mechanic could get along, perhaps, with half a dozen kinds, but time, which is money to productive industry, is saved by having tools exactly suited to the particular work they are intended to do.

## AMERICAN COTTON MANUFACTURES.

The production of the United States mills in 1880 amounted in value to \$233,280,000. The English mills in the same time, produced from \$437,000,000 to \$450,000,000. The English production is still largely in excess of the American, but the growth of the latter is the more rapid. England has some advantage in respect to labor, but this is in a measure offset by the greater production of the American operative. For example, the 181,000 operatives in America produced \$233,280,000 worth of Cotton goods, while 479,155 English operatives only produce at the highest estimate \$450,000,000 worth of goods. Each American employee produces \$1268 worth of goods, while each English employee produces only \$912 worth. An American spindle consumes sixty-six pounds of raw cotton, and each British spindle thirty-two pounds per year. It thus appears that each American operative works up as much raw material as two British operatives, turns out nearly \$1.5 worth of manufactures, to the British operative's \$1 worth, and even in piece goods, where the superior quality and weight of British goods are so marked, the American turns out 2.75 to 2.50 yards by the British operative. The reason for the difference in value between the English and American goods of the same style is, that every yard of American plain piece goods represents in value more than a yard and a half of British goods of a similar style, and undoubtedly contains more than that relative quantity of pure and solid materials, when compared with the British goods. This causes the disproportion between the value of the product of American mills as compared with British, and the relative number of yards credited to each. The British manufactures have so habituated Asiatic and South American markets to inferior goods at a correspondingly low price, that the natives prefer the cheap adulteration to the higher-priced genuine American fabrics, though the latter may be cheaper in the long run. The American manufacturer is prepared to supply these markets at English rates, quality for quality, if the channels of trade could be opened for them as they have been for the English manufacturer. *New York Commercial List*.

## CLARETS AND OTHER WINES.

Of late years the taste for claret has been growing. The trade in the article has been put on a sound footing; useless intermediaries have been suppressed; and the business has fallen into the hands of a few large firms, who buy largely and direct from the producers, and are, therefore, able to retail cheaply to their customers. It is perfectly true that, owing to the ravages of the phylloxera, the value of cheap wines in France has gone up; but this only applies to wines formerly quoted at about £5 per hogshead. At £9 or £10 per hogshead, as much claret can be bought as we require, and the price of clarets which used to sell at this figure has not increased. Our working classes do not yet drink wine daily.—probably they never will; and our consumers are quite ready to pay from 15d. to 2s. per bottle for a good claret. Let them not be afraid that they will have, as the *Times* asserts, doctored wine foisted off on them. Claret is a sound, wholesome beverage, and I should be sorry to see its consumption fall off owing to prejudice or illusion.

The wines of Italy, Hungary and Australia are sound and palatable, but they are not as good as claret; they are very strong, and are wanting in bouquet and in that soft taste which distinguishes the vintages of the Medoc district. This is part due to the difference in the vines, in part to the difference of the soil, and in part to the mode of treating the grapes. The vines may be procured at Bordeaux, and planted elsewhere, but their grapes never produce the same kind of wine. Why this is no one knows, but that it is so, numerous experiments have proved. Some may prefer the rough taste of the Italian, Hungarian and Australian wines, just as the Greeks delight in a soupçon of tar in their wines. But claret will always be the general favorite, and, to my mind, it ought to be.—*London Truth*.

A newly married man complains of the high price of "ducks." He says his wife recently paid for three of them—a duck of a bonnet, a duck of a dress and a duck of a parasol. He says such "dealings in poultry" will ruin him.

AN EDUCATION OR A HANDKERCHIEF.

John Ruskin, in his advice to young ladies, says: "Resolve to do each day something useful in the vulgar sense. Learn the economy of the kitchen, the good and bad qualities of every common article of food, and the simplest and best modes of their preparation; help poor families in their cooking, show them how to make their niceties; coaxing and tempting them into pretty ways, and pleading for well folded table-cloths, however coarse, and for a flower or two out of the garden to strew on them. She should at the end of every day be able to say, as proudly as any peasant, that 'she had not eaten the bread of idleness.'" In no civilized country in the world are young ladies of wealth brought up in such utter ignorance of the science of the science of housekeeping as in America. We teach our girls to be ornamental, but there their education ceases.

A practical knowledge of the culinary art is not thought of, or is considered unworthy the consideration of the American girl, who is ambitious to become accomplished. Cookery, in this country, does not enter the lists; but what is more essential to the home comforts than that the mistress of that home should be familiar with the *modus operandi* of preparing her breakfast or dinner? Men have not changed since the *savant* wrote that "the way to a man's heart is through his stomach," and many an unhappy wife will bear testimony that her troubles began through her ignorance of the ways of her kitchen. The men who are satisfied to have their wives good mathematicians and to know a little of housekeeping are few and far between, and they are waking up to the importance of a more thorough education of the women whom they would make their wives.

Bad servants are the outgrowth of generations of bad housekeepers, and we shall hear fewer complaints on this score when cooking is practically taught in our homes and in our higher schools and colleges for young women. The Austrian lady of station, it is said, does not exist who does not know how to cook. Young women in Vienna, with titles and fortunes, are sent to famous milliners and dressmakers, where they serve a regular apprenticeship and remain until perfectly able to cut and make any garment, which is as important in the household as knowing how to cook and serve a meal. How many American girls are competent to do either? In Germany girls are placed in some good family before marriage to be schooled in the art of housekeeping, their parents paying \$50 for two years tuition. In America the \$50 is paid for a pretty bonnet or a lace handkerchief.—*Philadelphia Record*.

WOOD CARVING.

A marked and rapid increase has been made during the past ten years in the demand for fine wood carving, and with it a corresponding increase in the number of skilled workmen employed. Ten years ago the hundred skilled wood-carvers in New York were almost wholly engaged upon fine furniture. Now nearly six hundred carvers are at work for two firms, and as many as a thousand accomplished artists find employment in the city, the larger part of them upon the interior decoration of houses.

A writer who has lately investigated this new industry, says that the rapid immigration of skilled carvers from Europe has had the effect of reducing wages considerably, yet they are still good. The very finest workmen, especially those in the possession of some secret processes of doing difficult work, receive wages as high as eight dollars a day. The average pay of good wood carvers is from four to five dollars a day. The process of ebonyizing cherry-wood, for instance, used by one of the firms visited, is a secret known only to the workman who does it. Even the members of the firm have no right to ask what his secret is. The fact that he can get a finer, more ebony like surface than any other man gives him a high value at once. Although the use of mechanical devices for carving wood are so much disliked by the best workman that sandpaper is forbidden, machinery is now used to cut away the rough parts of a bit of carving. A peculiar tool driven by steam power eats out the wood wherever it goes, and thus a skillful man blocks out in a rough way as much work in day as twenty men could have done formerly.

The delicacy and lightness of wood-carving, and the good pay which fair workmen receive for it, have already attracted many American apprentices, who, untrammelled by union rules, are making rapid headway, and promise to surpass the foreigner.

FIRE RECORD.

ONTARIO.—Petrolia, 19th July.—Three large tanks of oil belonging to Mr. McMillan were destroyed by fire; loss about \$4,000.—Westminster, 24th.—Mr. Thomas Smith's brick house burned; loss about \$2,500, insured in Westminster Fire Ins. Co. for \$1,000.—Cobourg, 21st.—Alex. Poe's large flour mill completely destroyed; loss, \$25,000; insured in Royal, \$6,000; Lancashire, 2,000; stock covered in; Commercial Union, \$2,000; Western, \$2,000—Millers' Mutual of Hamilton, \$1,000.—Belle; ville, 22nd.—S. Smith's dwelling house burned; loss, \$300; insured for \$200.—Markdale, 25th.—W. J. McFarland's elevator and also that of Hill Bros. destroyed by fire; Mr. McFarland loses about \$15,000, partly covered by insurance; Hill Bros. lose 10,000 bushels grain, also partly insured.—Mount Forest, 26th.—Mr. Boas' dwelling and stables burned, insured in Western and Waterloo Mutual.—St. Thomas, 25th.—"Belfast House" damaged to extent of \$3,000, furniture, \$1,000; fully insured in North British & Mercantile.—Enniskillen, 25th.—Wm. Mc Kibbon's house totally destroyed; no insurance.

OTHER PROVINCES.—Lingan, C.B., 23rd.—W. Young's store totally destroyed, nothing saved.—Grand Falls, N.B., 22nd.—W. B. West's dwelling and outhouses burned; loss, \$6,000, partly insured.—South Bay, N.B., 22nd.—Chas. Norman's house destroyed; loss, \$1,000; not insured.

—Stonewall, Man., 21st.—Jackson & Co.'s flouring mill caught fire last night. It was of frame, and was completely destroyed. It was built about four years ago, at a cost of \$7,000. Stock and contents not saved amounted to about \$1,500. No insurance on the contents. The mill was insured for \$3,100, \$2,000 in the Lancashire, and \$1,100 in the Western. The fire was so rapid in its course that nothing could have prevented the destruction of the building. The citizens put forth every effort and emptied the tank at the station in endeavouring to prevent the spread of the flames. A large quantity of wood, worth about \$1,000, belonging to the mill, was saved. It will be rebuilt at once with four run of stones, and Mr. Forde has gone east to procure new machinery.—Coaticook, 20th.—A large frame building, occupied as a furniture shop and chair factory by Jas. Jasmin Bros. & Gilmour, was burned. Loss estimated at \$5,000 or \$6,000; insured in the City of London for \$1,000. The fire is supposed to have been originated by a spark from an engine. The machinery, furniture and lumber inside were all burned.—Petrolia, 18th.—A fire on July 18th at McMillan's refinery, destroyed 1,500 barrels of gasoline and \$1,800 barrels of oil.

STOCKS IN MONTREAL.

MONTREAL, July 26th, 1882.

STOCKS.	Lowest Point in Week.	Highest Point in Week.	Total Transac'n in Week.	Buyers.	Sellers.	Average Price, like Date 1881.
Montreal .....	209½	212	3118	211½	211½	.....
" " x. d. ....	.....	126½	145	128	129½	.....
Ontario Consolidated .....	.....	69	186	89½	90	.....
People's .....	.....	128	129	128	130	.....
Molson's .....	185½	187	1214	186½	187½	.....
Toronto .....	.....	118	80	117	.....	.....
Jac. Cartier .....	.....	129	1437	128½	128½	.....
Merchants .....	142½	144	1823	143½	143½	.....
Commerce .....	.....	121	87	.....	.....	.....
Eastern Tps .....	.....	96½	39	.....	97½	.....
Union .....	.....	172½	17	.....	178	x. d.
Hamilton Exchange .....	.....	181½	860	181	181½	.....
Mon. Tel. ....	.....	7½	73½	1365	70	70½
Rich. & O. Nav. ....	147½	151½	1525	151½	152	.....
City Pass .....	170	173½	5359	173	173½	.....
Gas .....	.....	.....	.....	45	47½	.....
E. C. Ins. Co. Merchants x. d. ....	.....	.....	.....	.....	.....	.....
Commerce x. d. ....	.....	.....	.....	.....	.....	.....

THE SURVIVAL OF THE FITTEST.

When the Atlantic express train over the Central road reached Niles the other day a Detroit commercial traveller boarded the train to find every seat taken. In the centre of one coach one seat was occupied by two satchels, and another by an overcoat and hat, while the owner of the articles was in the smoking-car. The Detroitier gathered up all the baggage and placed it on the wood-box and occupied the seats with his own, and he had just got comfortably settled

when the late occupant returned from his smoke. He saw what had transpired, and was white with anger, when he began:

"Who moved my baggage?"  
 "I did," was the reply.  
 "Sir, I represent the wholesale crockery house of Blank & Blank, of New York, and I——"  
 "I knew it—saw your name on the baggage," interrupted the other. "Haven't you seen the papers to-day?"

"No, sir."  
 "I thought not. Well your house has failed for \$288,000—can't pay 20 cents on the dollar—bad bust—no time for you to swell over two seats—crowd in somewhere or stand by the stove, and when you get to Detroit I'll help you get a pass home. Sorry for you, and all that; but our house is rated A, and has a reserve of \$75,000 in mortgages, and the survival of the fittest is a principle older than the hills. Have a cigar?"—*Detroit Free Press*.

A DOUBLE ADVANCE.—In the ante-bellum days, a New York State grocer raised the price of a certain grade of tea from "three shillings" to 45 cents, and an old farmer who came in with a barrel of cider-vinegar to sell, could hardly credit his senses when told that his favorite brand of tea had advanced several cents per pound.

"What on airth is the reason for this sudden raise," he inquired.

"Scarcity of tea-chests," was the brief answer.  
 "Well, do you want my vinegar?"  
 "How much?"  
 "Eight cents a gallon."  
 "I only paid you 7 for the last."  
 "Yes, but cider has riz, you see."  
 "What has brought cider up?" asked the astonished grocer.

"Scarcity of bung-hole plugs" was the quiet but serious reply.

They looked at each other without winking, and then tea dropped to 38 cents and cider to 7 cents.

Dr Lyon Playfair was the Chairman of Committee in the British House of Commons when the Irish members were suspended by wholesale. A Dublin morning paper contains the following neat epigram in relation to the Chairman:

Says "Pat"—It does strike me as wonderful  
*quare*  
 That the chap who plays *crooked* is known as  
*Playfair*,  
 After what he's done lately I think, 'pon my  
*sowl*,  
 They should change his cognomen to Mither  
*Playfowl*.

—One of the most remarkable instances of the application of the doctrine of indirect damages is furnished in Mrs. Henrietta Saltzman's suit for \$2,600 against the State of Missouri. This suit is founded on the injury done her property occasioned by her house being carried off piecemeal by visitors in search of mementoes of Jesse James, who died there. As Gov. Chittenden caused Jesse James to be killed, he is held to have put in motion the train of influences leading to the perishing of Mrs. Saltzman's chairs and other household goods. Perhaps the lady has been reading the literature of the Alabama case, as revived by the recent discussion of the Geneva Award Bill in Congress, and has been impressed by Sumner's views on consequential damages.—*New York Sun*.

—After a delay of nearly four years, Mr. John Wilson of Oshawa, who exhibited some red and white bricks at the Paris universal exhibition of 1878, has been informed that he is the winner of a gold medal and diploma. The medal has not come yet. Councillor John Ballantyne of Huron, who sent a sample of white oats, Mr. James Steele of Amberley, who exhibited fall wheat, and Mr. Robert Charters of Tuckersmith who sent a sample of white peas to the same exhibition, have been similarly honored.

"Call that a kind man?" said an actor speaking of an absent acquaintance; a man who is away from his family, and never sends them a farthing! Call that kindness?" Yes; unremittent kindness," Douglas Jerrold replied.

"What did you say the conductor's name was?" "Glass—Mr. Glass." "Oh, no?" "Impossible—it can't be." "And why not, pray?" "Because, sir, glass is a non-conductor." Deafening applause from the scientific passengers.—*Louisville Courier-Journal*.



prices are looked for on account of the anti-cipable change. We quote:—*Bi Carb Soda*, \$2.90 to \$3.00; *S da Ash*, \$1.50 to \$1.75; *Bi Chromate of Potash*, per 100 lbs., \$12.50 to \$13.50; *Borax*, refined, 17 to 18c; *Cream Tartar Crystals*, 29½ to 31c; do., ground, 31½ to 33c; *Caustic Soda*, white, \$2.25 to \$2.40; *Sugar of Lead*, 12½ to 13c; *Bleaching Powder*, \$1.50; *Alum*, \$1.80 to \$2.00; *Copperus*, per 100 lbs., \$1.00 to \$1.25, nominal; *Flowers Sulphur*, \$2.87½ to \$3.05; *Foll Sulphur*, \$2.20 to \$2.30; *Epsom Salts*, \$1.25 to \$1.50; *Sal Soda*, 90c to \$1.10; *Saltpetre*, \$1.00 to \$1.10; *Sulphate of Copper*, \$5.25 to \$5.75; *Quinine*, \$2.50 to \$2.75; *Opium*, \$4.75; *Morphine*, 2.75 to \$3.00; *Shellac*, 35 to 45c; *Castor Oil*, 10 to 11c.

**DRY GOODS.**—Orders are coming freely to hand and our wholesale merchants have had an active week getting goods and shipping them. Stocks are now well assorted and there has been no delay in filling orders. Harvest prospects are good and country merchants seem to have more confidence in sending in orders which have been generally large. Canadian tweeds have been in extra demand, and the same may be said of printed goods and winceys. Cottons are likely to be dearer, owing to a rise in the raw material attributed to the Egyptian war. So many strangers in the City has made the retail trade pretty brisk. Collections are not the subject of much complaint in this department of trade.

**FISH.**—There is almost none in the market any little Dry Cod here is held at \$5.50 to \$6.00.

**FREIGHTS.**—An active demand for tonnage exists and rates are strong. Engagements have been made for grain to Liverpool and Glasgow at 2/9 to 3/ for immediate and 4/ to 4/6 for forward shipment. To London and Bristol 4/6 to 5/. Butter and cheese 20/ to 25/. Ashes unchanged.

**FLOUR.**—The week's receipts have been 20,280 bbls; total receipts from 1st January to date 398,470 bbls. being a decrease of 25,276 bbls. on the receipts for the same period of 1881. Shipments for the week 27,434 bbls.; total shipments from 1st January to date 285,894 bbls. being an increase of 19,179 bbls. on the shipments for the same period of 1881. Owing to the fall of prices in the west the market has not been very active and prices though in buyers' favor, has not induced them to buy. It was expected that there would have been more done to-day but only 325 bbls. changed hands and 1 car of Ontario bags. The market closed dull with small demands. We quote *Superior*, Extra, \$0.00 to \$6.20; *Extra Superfine*, \$6.10 to \$6.12½; *Fancy*, \$6.05 nominal; *Spring Extra*, \$6.00 to 6.10; *Strong Bakers' Flour*, American, \$7.50 to 8.00; do. *Canadian*, \$6.50 to 6.75; *Superfine*, \$5.20 to 5.30; *Fine*, \$4.65 to 4.75; *Middlings*, \$4.00 to 4.25; *Pollards*, \$3.50 to 3.60; *Ontario Bags*, medium to strong, \$2.95 to 3.00; do. do., Spring extra, \$2.85 to 2.90; do. do. Superfine, \$2.60 to \$2.70; *City Bags*, delivered, \$3.60 to 3.70; *Oatmeal*, \$5.25 to 5.35; *Cornmeal*, \$3.90 to 4.00.

**GRAIN.**—*Wheat.*—Receipts for the past week 172,114 bushels, total receipts from 1st January to date 2,256,664 bushels, being a decrease of 542,973 bushels on the receipts for the same period of 1881. Shipments during the week 164,662 bushels: total shipments from 1st January to date 1,655,582 bushels, being a decrease of 577,939 bushels on the shipments for the same period of 1881. The decline in the west has hurt business here considerably, rather more was done about the end of last week, and now although the article is plentiful it is difficult to get a bid for it. Canada white winter is offered at \$1.27 to \$1.28; Red winter is scarce at \$1.40; Canada spring is offered at \$1.37 without finding a buyer. *Maize* is nominal at 86 to 87c in bond; *Peas*, \$1.00 per bushel; *Oats* are advancing being now quoted at 45½ to 46; *Rye*, 71 to 72c; *Barley* nominal.

**GROCERIES.**—*Teas*—Low grade Japans showing good value for the money are still scarce, and would be readily picked up were they to be had. Business has been very quiet, which is looked for at this season of the year. *Coffee* is inactive; some sales of Rio have taken place at 10c; *Mocha* is scarce and held for 29 to 30c; *Jamaica*, 10 to 12c. *Sugar*—The market for refined sugar has been very dull, notwithstanding the preserving season; prices are if anything in buyers' favor. Granulated is sold at the refinery at 9½c; we quote 9½ to 9¾c. *Yellows* are also quiet at 7 to 8½c. *Raw Sugar* is quiet but steady at 7½ to 7¾c. *Molasses*—Business done does not amount to much, although holders are firm in their views. *Barbadoes* offered at 52 to 53c; *Antigua*, 48½; *Trinidad*, 48½ to 49c. *Rice* is active, and large

transactions have taken place at \$3.50 to \$3.75, and the Milling Co. is kept fully occupied. *Sardines* are dearer and firm at 22c. for halvet and 11c. for quarters. *Spices* are firm. *Black Pepper* is held for 15 to 16c; *White Pepper* 24 to 26c.; *Cloves*, 26 to 30c.; other kinds are firm but unchanged, with only a moderate demand. *Fruit*—There is very little doing; indeed, very little to do with. *Currants* are asked for at 6 to 6½c, pending the arrival of the new crop, which should soon be here. Buyers have things much their own way.

**HIDES.**—There is nothing new to report in the state of this market, and \$8, \$7 and \$6 are the steady prices for Nos. 1, 2 and 3 respectively. *Lambskins*, 50 to 55c.

**HARDWARE.**—There has been considerable activity in the Pig Iron market during the week, and transactions to the extent of 5000 tons have taken place, and in consequence prices have advanced all round fully \$1.00 per ton. Values for all goods are firmer and will likely, owing to the war outlook and high rates of freight, continue to advance, in consequence of which a considerable demand is springing up. We quote: *Pig Iron*, per ton, Coltness, \$22.50 to 23.00; *Siemens*, \$23.00 to 23.50 *Gartsherrrie*, \$22.50 to \$23.00; *Summerlee*, \$22.00 to \$23.00; *Langloan*, \$22.50 to \$23.00; *Eglinton*, \$21.00 to \$22.00; *Carbroe*, \$00.00 to 22.00; *Hematite*, \$27.00 to 28.00. *Bars*, per 100 lbs., *Scotch and Staffordshire*, \$2.00; *Swedes*, \$4.00 to 4.25; *Norway*, \$5.00 to \$5.25; *Lowmoor and Bowling* \$6.25 to 6.50. *Canada Plates* per box, *Glamorgan and Budd*, \$3.25 to 3.30 (none in market). *Penn.*, \$3.15 to 3.25; *Hatton*, \$3.00 to 3.10; *Thistle and Clifton*, \$3.15 to 3.25; *Tin Plates*, per box, *Charcoal IC*, \$5.25 to 5.50; *Charcoal IX.*, \$7.00 to \$7.25; ditto, *DC.* \$4.75 to 5.00; ditto, *DX.*, \$6.50; to 6.75; *Coke IC.*, \$4.35 to 4.50. *Galvanized Sheets*, 7 to 7½c; *Tinned Sheets*, No. 26, *Charcoal*, 10 to 10½c; ditto *Coke* No. 24, 8½ to 9; *Hoops and Bands*, per 100 lbs., \$2.50 to \$2.60; sheets best brands \$2.75 to \$3.00; *Boiler Plate* per 100 lbs. *Staffordshire* \$2.75 to 3.00; *Russian Sheet Iron* \$2.40 to 13c. *Lead* per 100 lbs.—*Pig* \$4.30 to \$4.40; *Sheet* \$5.50; *Bar* \$5.00 to \$5.50; *Shot* do \$6 to \$6.50 *Steel*, cast 11½ to 12c; *Spring* \$3.25 to \$3.50; *Tire*, \$3.50 to \$3.75; *Sleigh Shoe*, \$3.00 to \$3.25. *Ingot Tin* 25 to 26c.; *Bar Tin* 26 to 27c.; *Ingot Copper* 18½ to 19½c.; *Sheet Zinc* \$5.50 to \$5.60; *Spelter* \$5 to \$5.25. *Horse Shoes*, \$3.90 to \$4.00. *Glass*, boxes 50 ft. up to 25 in. \$2.00, 26 in. to 40 in. \$2.10; 41 in. to 50 in. \$2.35; 51 in to 60 in. \$2.50.

**LEATHER.**—There has been very little doing during the past week and stocks of black leather remain considerably in excess of requirements. There have been a number of shipments of splits and buff from here and Quebec last week, and should this continue, it will have a healthy effect in this market. Quotations are about the same as last week all round. We quote: *Hemlock Spanish Sole* BA, 25 to 27c; do. No. 2 BA, 22 to 23c.; No. 1 *Ordinary Spanish*, 24½ to 26c.; No. 2 ditto 21½ to 22½c.; *Buffalo Sole*, No. 1, 21 to 23c; ditto, No. 2, 19 to 21c; *Hemlock Slaughter*, No. 1, 26 to 27½c; *Waxed Uper*, light and medium, 32½ to 36c; ditto ditto, heavy, 30 to 32½c. *Grained*, 32 to 36c. *Split*, large 19½ to 27c; ditto, small, 15 to 20c. *Calfskins* (27 to 36 lbs) 60 to 72½c.; ditto (18 to 26 lbs) 60 to 70c; *Sheepskin Linings*, 25 to 50c; *Harness*, 26 to 34c. *Buffed Cow*, 13 to 15½c. *Enamelled Cow*, 15 to 16c. *Patent Cow*, 15 to 16c. *Pebble Cow*, 11 to 15c; *Rough*, 22 to 27c.

**OILS.**—*Petroleum.*—The low price of oil in the States tends to keep down prices here, demand is small, and no change is looked for before the beginning or middle of August. We quote ear lots, 19½c.; broken lots, 19½c.; single bbls. 20 to 21c. For fish oils there is a fair consumptive demand; stocks are light but ample for present requirements. We quote *Cod Oil*, 60 to 60 to 62½c.; *Seal*, pale, 65 to 70c; ditto straws, 55 to 60c.; ditto steam refined, 72½ to 75c. *Linseed Oil* meets with steady demand for small lots; *Raw*, 70 to 72c.; ditto boiled, 73 to 75c.; but for round lots these figures would be shaded.

**PROVISIONS.**—*Butter.*—Receipts for the past week, 2329 pkgs; shipments, 643 pkgs. A good deal of butter has been bought in the country, but there is not much business transpiring in the city just now; there is no export and we quote the market dull at the following rates: *Creamery*, 23c; *Western*, 16½ to 19c; *Brockville and Morrisburg*, nominal. *Cheese*—Receipts, 24,022 boxes; shipments, 30,010 boxes; market is very quiet and any sales transpiring are from 10½ to 11c. *Pork* is in poor demand and

small lots of Canadian sell from \$26 to \$26.25; and *Western*, \$25.50; *Lard* is quiet but steady at 15 to 15½c; *Hams*, 14½ to 15c; *Bacon*, 14 to 14½c. *Eggs*, 19c per doz.

**SALT.**—Stocks are not large; there is a fair consumptive demand at 65 to 70c for 11s and 10s; *Factory filled*, \$1.25 to \$1.45.

**WOOL.**—The market here is still quiet; sales of *Greasy Cape* are taking place at 18 to 20c; and *Australian* at 22 to 32c; *Domestic Wools* are said to be a little firmer, 22c is asked for round lots of choice super.

## TORONTO MARKETS.

TORONTO, July 27th, 1882.

The volume of business is steadily increasing, and the same hopeful feeling as was noted a week ago has become more general. The basis of this movement is the large wheat crop, which is now almost assured. In Middlesex, harvesting of Fall wheat has commenced, and the yield will probably be from one to two million bush. in excess of last year. Prices will undoubtedly be lower than the past season, but the increased yield will make up the difference to the farmers, the majority of whom will be in good circumstances. During the past week quite a number of merchants have arrived in the city, and wholesale warehouses have a more business-like appearance. In Dry Goods the movement has increased, with large and small orders for general fall fabrics, but especially for the staple lines. Hardware is active, and Drugs moderately so; the demand for Groceries is rather inactive, but merchants still believe in a large movement later on. Remittances are reported by some houses as very satisfactory, and by others as fair.

The money market is generally quiet, but in some cases there has been an increased demand for loans. Rates are steady at 6 to 6½ per cent. the latter being the most common. Prime commercial paper is discounted at 6, and ordinary and renewals at 7 per cent. Sterling exchange inactive and unchanged; 60 day bills between banks are quoted at 109 to 109½, and demand bills at 109½ to 109¾. Gold drafts on New York are par between banks and 1-16th to ½ premium over the counter. Stocks have become more active and have advanced, orders from outside having increased. *Montreal* sold at 211½; *Commerce* at 144; *Toronto* at 186½; *Merchants* at 128½; *Imperial* at 136 to 139½; *Federal* at 147½ to 152½; *Dominion* at 195½ to 199 and *Standard* at 113½ to 115.

**BOOTS AND SHOES.**—There is a small sorting-up demand, but the chief business is the execution of orders being received for the fall trade. So far these orders have come in freely, and the movement is likely to exceed that of last year. Factories are kept busy, and one or two houses are making shipments. These shipments are to undoubted parties, and have to be made to make way for the rush which usually comes later on in the season.

**CATTLE.**—The receipts continue about the same, averaging about four car loads a day. The demand is fair and prices steady. Exporters, however, would like to see more choice steers offering; they are in good demand at about 6c. per lb. The average butcher's stock sells at 4½ to 5c. per lb., live weight, and inferior at 3½ to 4c. *Sheep* are unchanged at 4½ to 5c. per lb., with a fair supply offering. *Lambs* are in good demand and steady at \$2 to \$4.25 per head, according to quality. *Calves* and hogs unchanged.

**COAL AND WOOD.**—Trade is quiet and prices continue unchanged. At present there is no indication of lower prices. *Egg*, stove, grate and chestnut sell at \$6.50 a ton; the best soft at \$6.50, and inferior qualities at \$5.50 to \$6. *Wood* unchanged at \$5 per cord for hard and \$4 for pine.

**FLOUR AND MEAL.**—The *Flour* trade has been exceedingly dull the past week. There appears to be little or no demand and buyers evidently anticipate lower prices. A sale of superior extra old standard, was reported early in the week at \$5.80, but since then there have been more sellers at that price and even at \$5.75. Extra is purely nominal at \$5.70. *Oatmeal* continues firm, car lots being worth \$5.20 to \$5.30 according to brand, and small lots \$5.35 to \$5.60. *Cornmeal* sell in five to ten barrel lots at \$4.40 to \$4.50. *Bran* quiet and steady at about \$11.50 on track.

**GRAIN.**—*Wheat.*—The market since our last review has been dull and depressed. Lower

pated large yield, and sales are for immediate requirements only. On Monday No. 1 spring sold at \$1.29, and No 2 at \$1.25 to \$1.26, with offerings of the latter yesterday at \$1.24 on track. On Tuesday No. 2 fall sold at \$1.20, and there are more sellers at the same price. *Barley* is purely nominal, with none offering. The prospect is good for a large crop, *Oats* in moderate demand, but sales not as numerous as last week; car lots have sold at 49 and 49½c on track. *Peas* quiet and nominally steady at 82c to 84c. *Rye* dull, with prices purely nominal. *Corn* is steady at about 94c in sympathy with the west, but no sales have been reported this week.

**GROCERIES.**—There is no new feature to note in this branch of trade. Business is quiet, and prices not notably changed from last week. Sugars inactive and about steady; granulated sells at 9½ to 9½c in round lots, and ½c better in a jobbing way. Syrups are firm, with stocks light. There is little or nothing doing in fruits, prices of which are nominal at quotations. Fish quiet, with no fresh offering; cod sells at about \$6. Teas quiet but steady; sales of Young Hysons have been made at 46 and 47c; choice new Japans at 55c and fine at 43c; blacks in fair demand and firm; a line of medium Congou sold at 36c. Coffee fairly active at 10½ for medium Rio and 17c for Maracaibo. Other articles quiet and unchanged in prices.

**HARDWARE AND METALS.**—Business continues fairly active, and reports would indicate an increased movement as compared with former years at this particular season. The tone of the market is strong, and shipments of shelf hardware are particularly large. Harvesting implements and building material sell well, and nearly all kinds of metals are in fair enquiry. Cable advice report higher prices for pig iron. Payments are being well met.

**HIDES AND SKINS.**—The demand is moderate and prices steady. The stock of hides is small, and small lots of cured are reported sold at 8½c. Green unchanged, dealers paying 7½ to 8½c. *Calfskins* offer slowly and prices are almost nominal at 13c for green and 15c for cured. *Pelts* in fair offer and firm at 45c, and *Lambskins* bring the same price. *Tallow* scarce and firm; rendered is worth 8½ to 8½c and rough 4 to 4½c.

**LEATHER.**—Business is quiet, but dealers soon anticipate a larger movement. There is some demand from city manufacturers, but country orders generally are yet small. Prices are not notably changed.

**PROVISIONS.**—Round lots have not moved to any extent, but the jobbing demand has been fair. *Butter* has been well sustained, with barely sufficient receipts for the demand. Holders are rather firm, and export buyers see no money

## 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 Past Scarlet and Royal Blue.

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

## WANTED!

A COMPETENT FIRE INSPECTOR AND ADJUSTER.

Address with references and stating salary required,

Box 304, P.O.,

Montreal.



## TRENT NAVIGATION,

NOTICE TO CONTRACTORS.

THE letting of the works for the FENELON FALLS, BUCKHORN and BURLEIGH CANALS, advertised to take place on the second day of August next, is unavoidably further postponed to the following dates:—

Tenders will be received until *Thursday, the Twenty-fourth day of August next.*

Plans, specifications, &c., will be ready for examination (at the places previously mentioned) on *Thursday, the tenth day of August next.*

By order,  
A. P. BRADLEY,  
secretary

Dept. of Railways and Canals,  
Ottawa, 15th July, 1882.

at the rates asked, and are waiting for a decline; choice selections are held at 18 to 19c. in the country. Jobbing lots of choice bring 18 to 20c. here, and medium 15 to 16c. Pound rolls sell at 22 to 23c. *Cheese* in moderate demand at 11½ to 12c. for the best makes. *Eggs* in good demand and firm, dealers paying 18 to 19c. for case lots. *Hops* scarce and firm; sales of choice in small lots have been made at 28 to 30c. *Dried Apples* nominal at 7 to 7½c. *Bacon* sells in a jobbing way at 13½ to 13½c. for long clear, and at 12½ to 12½c. for Cumberland cut. No sales of car lots. *Hams* firm at 15½ to 16c. for small lots of smoked and canvassed. *Mess Pork* is held at \$24.50 to \$25, but the movement is restricted. *Lard* firm, with a moderate demand at 15 to 15½c. in a jobbing way.

**WOOL.**—The market remains quiet and steady, with offerings of fleece fair and the demand inactive. A few sales have been made at 18 to 20c., according to quality. *Swers* sell at 27 to 28c. for small quantities, and extra at 32 to 34c.

### TRADE ITEMS.

The Roman shoe, a novelty, is made of Suede kid, and would match the gloves so universally worn at present. The heels are covered with the dull Suede kid, likewise the strap that buttons round the ankle. The toe is ornamented with a small steel buckle. The stockings worn with the Roman shoe should be almond color.

The artificial flowers of the season are small sunflowers, carnations, primroses, violets, mustard, mignonette, honeysuckle, cowslips, and the homely thistle. Currants are also in great demand, as well as large French plums, upon which the bloom rests so naturally that one can scarcely resist the temptation to eat them.

The slightest kind of outdoor covering is considered sufficient addition to summer cottages; and in the entire range, which is necessarily limited, there is nothing prettier nor more available than the small Spanish lace ficus, black or white.

The striped cadet blue gingham with plaitings showing the darkest stripe on top of each pleat, are pretty for morning dresses in the country.

Ivory-white surah dresses for summer evening parties have the skirt covered with flounces of Venetian embroidery, imitating the designs of old point lace.

The South is not the great tobacco-growing region. This is embraced in the valley of the Ohio, including territory in Kentucky, Ohio, Indiana, West Virginia, Illinois and Missouri. The acreage of leaf tobacco in Southern Ohio is steadily increasing, uncleared land in that section having advanced from \$10 to from \$30 to \$50 per acre. Over \$10,000,000 was paid in Cincinnati alone last year as tax on leaf tobacco.

Messrs. Gillespie & Co.'s Liverpool circular of 12th instant says that the week's imports of Indian corn have been very large, but those of wheat and flour moderate. The weather was then unsettled, and the harvest prospects uncertain. Flour firm at extreme rates.

Hardware houses tell us that business is active and prices firm. There is not so much 'cutting' as there was some months ago. The demand for building material for shipment to the North West is especially active. As an incident of the hardware trade it may be of interest to note that the quantity of haying tools sold this season is nearly double that of 1881. The factories say that the request for such goods is greater now than they have ever known it; and one Toronto wholesale house whose order for these goods was last year between \$5,000 and \$6,000 has this year ordered \$9,700 worth.

The Tea Price Current of Messrs. Reinach's Nephew & Co., bearing date 11th inst., considers the tea crop undoubtedly superior to last season's, particularly as regards Ning Chows. The following figures are given as to imports and stocks at London, from 1st January to end June, 1881 and 1882:—

	Imports—1881.	Stocks—1882.
Black Tea	56,808,000	63,354,000
Green do.	3,588,000	3,652,000
	Stocks—1881.	1882.
Black Tea	58,535,000	71,978,000
Green do.	3,483,000	4,402,000

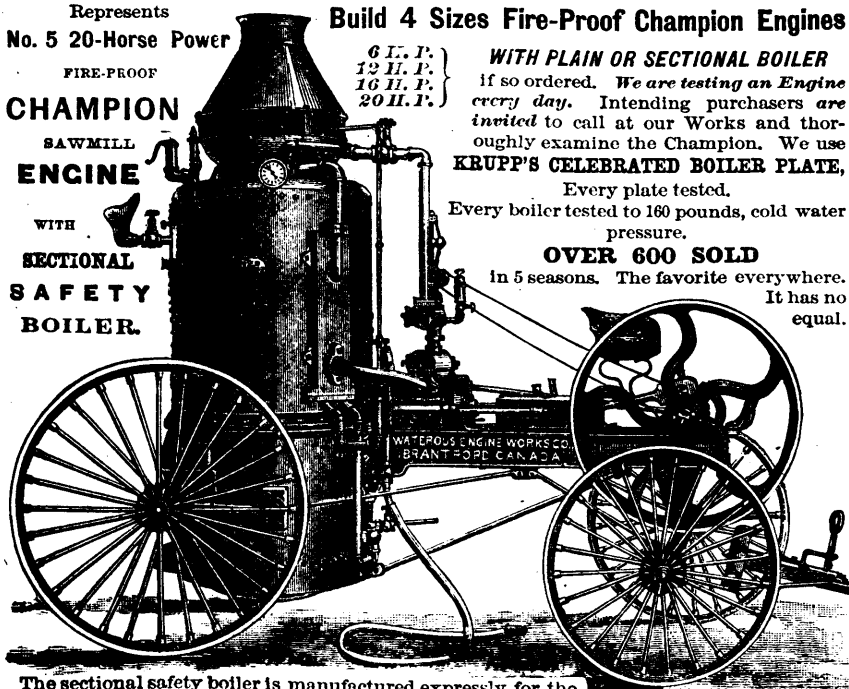
Nearly sixty per cent. of the blacks in above list is Congous, Japan teas, we observe, form but a small proportion of the imports, but Indian teas amounts to 20,948,000 lbs. in first half 1882, against 18,819,000 lbs. in the previous half-year.

Represents  
No. 5 20-Horse Power

FIRE-PROOF

**CHAMPION**  
SAWMILL  
**ENGINE**

WITH  
**SECTIONAL**  
**SAFETY**  
**BOILER.**



Build 4 Sizes Fire-Proof Champion Engines

6 H. P.  
12 H. P.  
16 H. P.  
20 H. P.

WITH PLAIN OR SECTIONAL BOILER

If so ordered. We are testing an Engine every day. Intending purchasers are invited to call at our Works and thoroughly examine the Champion. We use

**KRUPP'S CELEBRATED BOILER PLATE,**  
Every plate tested.

Every boiler tested to 160 pounds, cold water pressure.

**OVER 600 SOLD**

in 5 seasons. The favorite everywhere. It has no equal.

The sectional safety boiler is manufactured expressly for the "North West" trade. This boiler is so arranged that it is readily taken apart in sections enabling purchasers to clean thoroughly every part of it and prevent burning out. We know from experience this is absolutely necessary with the alkaline waters of the great Western prairies. Largely used by the Pacific Railway Company and all the large Colonization and Rancho Companies.

ADDRESS WATERLOUS ENGINE WORKS CO., BRANTFORD, CANADA.





Leading Manufacturers.

**The Simonds Saw**  
**Our Circular Saws**

MANUFACTURED BY THE  
**SIMONDS PATENTED PROCESS,**

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

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

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ST. CATHARINES, Ont.

SOLE MANUFACTURERS for the Dominion of Canada.

1828. Established 1828.

**J. HARRIS & CO.**

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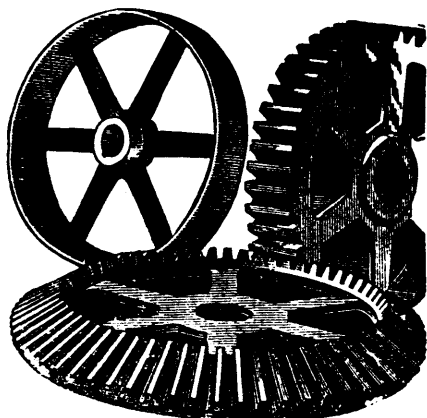
ST. JOHN, N. B.,

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

**WM. KENNEDY & SONS,**  
OWEN SOUND,  
MANUFACTURERS OF

Steam Engine,  
Wood Work Machinery, &c.



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

The British Canadian  
**LOAN & INVESTMENT CO., Limited.**

**Dividend No. 9.**

Notice is hereby given that a Dividend at the rate of SIX PER CENT. PER ANNUM on the paid-up Capital of the Company for the half year ending 30th June, 1882, has been declared, and that the same will be payable on 1st August next.

The Transfer Books will be closed from the 22nd to the 31st instant, both days inclusive.

By Order of the Board,  
**R. H. TOMLINSON,**  
Toronto, 12th July, 1882. *Manager.*

**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.

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ALSO

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

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

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

R. GARDNER & SON.

**BLIGH & CO.,**

ST. CATHARINES, Ont.,

**PAINT & COLOR MANUFACTURERS.**

SPECIALTIES

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

**WM. BARBER & BROS.**

PAPERMAKERS,

GEORGETOWN, - - ONT.

—News, Book and Fine Papers.—

JOHN R. BARBER.

**BARBER & CO.,**

MANUFACTURERS' AGENTS CANADIAN WOOLLENS,  
7 JORDAN STREET, TORONTO

ROBT. BARBER, JR.

**BARBER & ELLIS,**

Manufacturing Stationers—Ontario Envelope  
Factory,

15 JORDAN STREET, TORONTO.

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

ESTABLISHED 1856.

Telephone Communications between all Offices

**P. BURNS,**

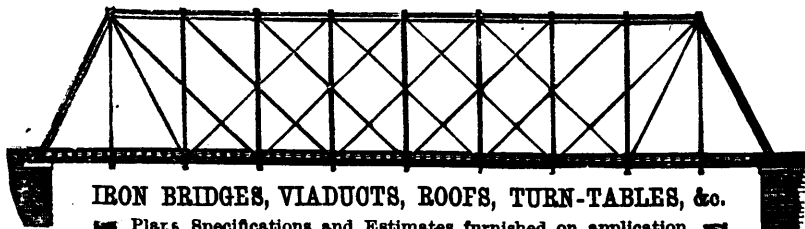
Wholesale and Retail Dealer

IN

**COAL & WOOD.**

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

**TORONTO BRIDGE COMPANY.**



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

Plans Specifications and Estimates furnished on application.

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

Leading Manufacturers.

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

JOHN L. HARRIS, - - - President.  
JOHN MCKENZIE, - - - Secretary.  
C. P. HARRIS, - - - Treasurer.

Orders from the wholesale trade only solicited.

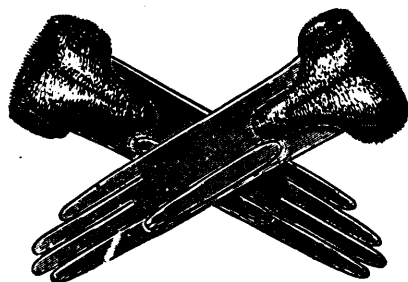
**S. LENNARD & SONS,**

MANUFACTURERS OF

**PLAIN & FANCY HOSIERY.**

To the Wholesale Trade Only.

DUNDAS, Ont. 2570 3188.



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

Manufacturers of Gloves and Mitts,

And Dealers in Indian Moccasins.

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

**SALT! SALT! SALT!**

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

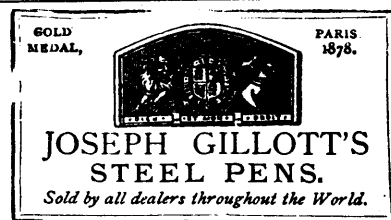
T. T. COLEMAN, Esq., President, Seaforth.

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

JOHN RANSFORD, Secretary.

Address,

CLINTON, ONT.



**JOSEPH GILLOTT'S**  
**STEEL PENS.**

Sold by all dealers throughout the World.

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

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



S. HARTLEY WATSON & CO.

FRUIT & PRODUCE MERCHANTS,

9 & 11 Temple Court, Liverpool, Eng.,

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

Leading Brewers.

ASK YOUR GROCER FOR COSGRAVE'S EXTRA STOUT.

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

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

THE TORONTO Brewing and Malting Company,

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

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

J. N. BLAKE, Prest. JAS. E. MILLETT, Secy. Simcoe St., Toronto, April 13, 1881

GEORGE SEVERN, BREWER OF ALE AND PORTER, Yorkville Brewery, ADJOINING TORONTO.

Globe Tobacco COMPANY,

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

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

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

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

WINDSOR SMOKING MIXTURE. A good smoke for little money.

WIG-WAG SMOKING. A Standard Brand in Canada.

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

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

TORONTO PRICES CURRENT.—July 27, 1882.

Table with 5 columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Categories include Breadstuffs, Groceries, Hardware, Provisions, Leather, Hides & Skins, Wool, Salt, Etc., Wines, Liquors, &c., Petroleum, Oils, and Drugs.



	<p>Successful life insurance agents who have pushed their business under great disadvantages, which they feel may cripple them in their future efforts, would do well to connect themselves with a LIVE company which fosters its agents.</p> <p>Others who have been desirous of taking a high rank in the business, but have found themselves surpassed by competitors, should determine whether this may not be due to the tools they have had to work with rather than to any lack of ability or energy on their part.</p> <p>The man who has the greatest facilities in business, other things being equal, will surpass all competitors.</p> <p>The Equitable Life Assurance Society, 120 Broadway, New York, has unoccupied territory at a number of points throughout Canada, and agents are invited to communicate with E. W. GALE, Montreal, General Agent of the Society for Canada. All communications of this character will be treated with consideration by the officers of the Society.</p>
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## 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, JOHN KAY, ARTHUR F. BANKS,	Agents for Toronto and County of York.	M. H. GAULT, W. TATLEY,	Chief Agents
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## LONDON & LANCASHIRE

### FIRE

#### INSURANCE COMPANY.

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

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

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

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

## THE ROYAL CANADIAN

### Fire & Marine Insurance Co'y.

#### 160 ST. JAMES ST., MONTREAL.

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

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

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

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.

## Cheap Life Insurance.

[From the *Ætna Quarterly*.]

The co-operative assessment associations have secured a large membership from their representations that they furnish cheap insurance. Men have been induced to join these associations because they recognize the uncertainty of life, and their duty to provide for their families in event of death. They have been led to believe it is the only true form of insurance, and superior to the well-tested plans in use by the legitimate companies. We have frequently shown through the columns of this paper that the representations of these associations and their over-sanguine agents are delusive and untrue, and that they are unworthy of confidence or patronage, having no permanent basis to stand upon.

### THE ÆTNA LIFE INSURANCE CO'Y,

of Hartford, Conn., was early in recognizing that a considerable number of those seeking insurance desired it upon the most inexpensive plans. With a view of meeting the popular demand it organized a copyrighted system, which combines the utmost cheapness, safety and equity. The plan requires only a minimum rate, and avoids the necessity of taking large premiums for the sake of returning large dividends. It gives all the advantages obtainable under more expensive policies. It is peculiarly adapted to those who desire to secure the largest amount of insurance at the least possible cost; to those who want immediate protection, but are not ready or able to pay for endowments or other plans more expensive, and for those who wish insurance for a limited time, or for a specific purpose. The accumulations under this plan are kept distinct and separate, and the insured receive the benefit of them by the application of the surplus at stated periods.

There is, therefore, no further necessity or excuse for trusting the future happiness and support of dependent ones to the deceptive and uncertain system of passing round the hat after the funeral, for the ÆTNA LIFE INSURANCE COMPANY issues policies secured by an accumulation of

## \$27,000,000

to back up its promises, and at less expense than the article obtainable of any co-operative company, whose certificates are of no permanent value.

Circulars giving the full particulars of the plan above referred to, can be obtained by addressing the company,  
 Western Canada Branch: Adelaide St. East, Toronto.  
 WILLIAM H. ORR, Manager.

## THE FEDERAL

### LIFE ASSURANCE COMPANY.

#### HEAD OFFICE, HAMILTON, Ont.

Capital Subscribed, - - - - -	\$650,000
Deposited with Dominion Government, - - - - -	51,100

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

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

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

Insurance.

Agents' Directory.

Insurance.

QUEEN

INSURANCE CO. OF ENGLAND

FORBES & MUDGE, Montreal,  
Chief Agents for Canada.

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

Railways.

Intercolonial Railway.

THE ONLY CANADIAN  
ALL RAIL ROUTE

Between Eastern and Western Canada.

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

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

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

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

Through express trains run as follows:—

GOING EAST.	GOING WEST.
Leave Toronto 7.15 a.m.	Leave Halifax 6.15 p.m.
" Montreal 10.00 p.m.	" St. John, N.B., 10.30 p.m.
" Quebec 7.30 a.m.	" next day.
next day.	Arrive Quebec 8.50 p.m.
Arrive St. John, N.B. 6.00 a.m., day after.	" Montreal 6.30 a.m. day after.
" Halifax 10.00 p.m., do.	" Toronto 11.15 p.m. do.

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

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

R. ARNOLD, Ticket Agent,  
Cor. King & Yonge Streets, and 30 York St., Toronto.

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

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

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

D. POTTINGER,  
Chief Superintendent, Moncton, N.B.  
Railway Office, Moncton, N.B., 5th July, 1882.

JOHN HAFFNER, 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. MACCUAIG, Licensed Auctioneer, Broker, General Insurance, Passenger and Real Estate Agent, 68 Sparks Street, Ottawa.

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

MARETT & ANDERSON, 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.

Insurance.

QUEBEC

FIRE ASSURANCE COMPANY.

Established 1818.

CASH & INVESTED FUNDS, \$486,094

GOVERNMENT DEPOSIT, 100,000

AGENTS.

St. John, N.B.—THOS. A. TEMPLE.

Halifax, N.S.—F. D. CORBETT & Co.

Montreal—THOS. SIMPSON.

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

MUTUAL

FIRE INSURANCE COMPANY.

Of the County of Wellington.

Business done exclusively on the Premium Note system

F. W. STONE, CHAS. DAVIDSON,  
President. 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, H. E. SHARPE,  
President. Manager

CITIZENS  
Insurance Company of Canada.

Established 1864.

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

FIRE, LIFE, ACCIDENT.

Losses paid to date \$1,800,000 00  
Government deposit 112,000 00  
Security to policy-holders 1,270,338 48

NOTICE.

The Canada Fire & Marine  
INSURANCE COMPANY

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

BOUSTEAD & GIBBS,

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

Offices: 12 Adelaide Street East, Toronto.

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.

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.

Watertown Agricultural Insurance Co

Of Watertown, New York, Organized, 1853.

NET ASSETS, \$1,261,781. LOSSES PAID, \$8,127,061.

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

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

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

The largest and strongest residence Insurance Company in the world.

R. F. WILLIAMS, City Agent, 48 Front St. East.

J. FLYNN, Gen. Agent, Cobourg, Ont.

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.

Ready in a few Days

VOLUME XVI.

OF THE

MONETARY TIMES.

Bound half calf, with or without advertisements, making in the latter case, a handsome volume of 1000 pages, replete with statistical and commercial information. \$3.50 per copy.

Insurance.

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

ESTABLISHED 1809.

Subscribed Capital ..... \$2,000,000 Stg.  
Subscribed Capital Paid-up ..... 500,000 "  
Subscribed but Uncalled Capital..... 1,500,000 "

**ESTABLISHMENT IN CANADA.**

MANAGING DIRECTORS.

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

DIRECTORS.

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

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

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

Head Office for the Dominion in Montreal.

D. LORN MACDOUGALL,  
THOMAS DAVIDSON,  
General Agents.

**WANTED**

An active

**DISTRICT AGENT**

FOR TORONTO & NEIGHBORHOOD

for the

**Briton Life Association, (Limited.)**

Apply to

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

**SURETYSHIP.**

**THE GUARANTEE CO.**

Of North America.

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

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

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

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

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

Directors in Toronto:

John L. Blaikie, Chairman, President Canada Landed Credit Co.  
The Hon. J. O. Aikins, Minister of Inland Revenue.  
C. 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. P. Howland, C.B., President Ontario Bank.

Agents in Toronto.

**JOHN STARK & CO.,**

Equity Chambers, Corner Adelaide & Victoria Sts.

**EDWARD RAWLINGS,**

Managing Director.

Montreal, April, 1882.

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

Insurance.

**RATES REDUCED. THE STANDARD Life Assurance Co.**

ESTABLISHED 1825.

HEAD OFFICES:

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

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

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

**LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.**

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

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

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

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

**GUARDIAN**

Fire and Life Assurance Company,  
OF LONDON, ENGLAND.

ESTABLISHED 1821.

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

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

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

Kingston—R. W. VANDEWATER, Ontario Street.

Hamilton—GILLESPIE & POWIS, 30 James St. E.

**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.

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

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

Insurance.

**THE NORTH AMERICAN Mutual Life Insurance Co.**

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.

**SUN**

Life Insurance Coy. of Canada.

MONTREAL.

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CANADIAN LLOYDS,  
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