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THE MONETARY TIMES

TRADE REVIEW.

AND INSURANCE CHRONICLE.

VOL. XVII—NO. 26

TORONTO, ONT., FRIDAY, DECEMBER 28, 1883.

{ \$2 a Year.
10c. per single copy

Leading Wholesale Trade of Toronto.

CARPET DEPARTMENT.

We have just opened out some splendid lines in the following:

NEW CRETONNES.
RAW SILKS.
RAW SILK CURTAINS.
LACE CURTAINS.
WHITE QUILTS.

We invite an early inspection of same

John Macdonald & Co.

WAREHOUSES:

21 23 25 & 27 Wellington St. East, } TORONTO
28 30 32 & 34 Front St. East,
30 Faulkner St., Manchester, England
Toronto, Dec 1883.

HARDWARE

To the TRADE we are now offering at LOW QUOTATIONS,

Screw Hooks and Hinges,
Heavy and Light
Strap and T Hinges,
Wrought and Cast Butts,
Builders' Hardware,
Corbin's Locks,
Cross-Cut Saws,
Etc., Etc.

Rice Lewis & Son

Hardware & Iron Merchants,
TORONTO.

ARTHUR B LEE

JOHN LEWIS

Leading Wholesale Trade of Toronto.

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

No. 12 Front Street West,
TORONTO.

Office—34 Clement's Lane, Lombard St., London, E.C.
Toronto 1883

W. INCE.

J. W. YOUNG.

PERKINS, INCE & CO.

—ARRIVED AND IN STORE—

CURRENTS—Vostizza and Patras in cases, Patras in brls. and half brls.

RAISINS—Finest Vega, Dehesa, Black Basket, London Layers, Loore Muscatels, Sultanas (extra quality), Seedless in kegs. C. Morand's Finest Selected and off Stalk Valencias.

FIGS—Eleme, 50 lb. boxes; Malaga, boxes and mats, 25 lb.

DATES—Finest Persian Layers boxes 50 lbs.

PRUNES—Finest French cases, Ordinary in kegs. Finest Salonica in kegs. Finest Bosnia 50 lb boxes and hogheads.

WALNUTS—Grenoble and Bordeaux.

No. 41 & 43 Front St East.

IN STORE!

No. 1 Herrings, bbls. and half bbls.
Trout and Cod Fish.
Currants, Vostizza, Patras, Provincial.
Raisins finest off stock Valencia.
" London Layers.
" Selected Bunch Dehesa.
" Selected Clusters, Gorrans (in kegs.)
Prunes—Bosnia in hhds. and cases
Figs—Eleme. 1 lb. boxes, Malaga, b'x's & mats.
Syrups, D.B.V.B., 3 crown, in bbls. & h lfdo.
Molasses.
Canned Tomatoes, Corn, Beans, Peaches, Apples, Plums, Pears, Peas, Strawberry ies, Rhubarb.
Peels, Candied Lemon, Orange, Citron, Leg horn, Macaroni, Vermicelli, Leghorn and Canadian.
And a large stock of Teas, Sugars, Tobaccos, and General Groceries.

Smith & Keighley

9 FRONT ST. EAST, TORONTO.

Leading Wholesale Trade of Toronto.

Gordon, Mackay & Co.

IMPORTERS

—OF—

General Dry Goods.

AGENCY OF

The Lybster Cotton Manfg. Coy.

Sheetings,

Shirtings,

Tickings,

Yarn, &c.

48 FRONT ST. WEST,

TORONTO.

Toronto, Dec. 20th. 1883

LARGE SHIPMENTS

—OF—

New Spring Prints,

—ALSO—

PERMANENT LININGS

IN ALL COLORS

JUST RECEIVED.

Samson,

Kennedy

& Gemmel,

44 Scott and 19 Colborne Streets,
TORONTO

25 Old Change, London, Eng.

Toronto, 20th Dec. 1883.

The Chartered Banks

BANK OF MONTREAL.

ESTABLISHED IN 1818.
CAPITAL (All Paid Up) \$12,000,000
RESERVE FUND, 5,750,000

Head Office, Montreal.

BOARD OF DIRECTORS.

C. F. SMITHERS, Esq. President.
HON. D. A. SMITH, Esq., Vice-President.
Gilbert Scott, Esq., Alexander Murray, Esq.
Alfred Brown, Esq. A. T. Paterson, Esq.
G. A. Drummond, Esq. Hugh McLennan, Esq.
Hon. John Hamilton.

W. J. BUCHANAN, General Manager.
A. MACDONALD, Asst. Gen. Man. & Inspector.
M. V. Meredith, Assistant Inspector.

A. B. BUCHANAN, Secretary.
Branches and Agencies in Canada.

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

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

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

Agents in the United States.—New York—Walter Watson and Alex. Lang, 59 Wall St. Chicago—Bank of Montreal, 154 Madison St. W. Munro, Manager; R. Y. Hobden, Assistant Manager.

Bankers in the United States.—New York—The Bank of New York, N.B.A.; The Merchants National Bank. Boston—The Merchants National Bank. San Francisco—The Bank of British Columbia. Colonial and Foreign Correspondents.—St. John's, Nfld.—The Union Bank of Newfoundland. British Columbia—The Bank of British Columbia. New Zealand—The Bank of New Zealand. India, China, Japan and Australia—Oriental Bank Corporation. (Issue Circular Notes and Letters of Credit for Travellers, available in all parts of the world.)

THE

Canadian Bank of Commerce.

DIVIDEND NO. 33.

Notice is hereby given that a dividend of

FOUR (4) PER CENT.

upon the Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at the Bank and its branches on and after

Wednesday, the 2nd day of January next.

The Transfer Books will be closed from the 17th of December to the 31st of December, both days inclusive.

W. N. ANDERSON,
General Manager.

Toronto, Nov. 27th, 1888.

THE DOMINION BANK

CAPITAL, \$1,500,000. RESERVE FUND, \$800,000.

DIRECTORS:

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

Wilmot D. Matthews,
Head Office—Toronto.

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

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

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

R. H. BETHUNE, Cashier.

The Chartered Banks.

Bank of British North America.

Incorporated by Royal Charter.

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

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

COURT OF DIRECTORS.

J. H. Brodie. H. J. B. Kendall.
John James Cater. J. J. Kingsford.
Henry R. Farrer. Frederic Lubbock.
Richard H. Glynn. A. H. Phillips.
E. A. Hoare. J. Murray Robertson.
Secretary—A. G. WALLIS.

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

R. R. GRINDLEY, General Manager.

W. H. NOWBES, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States.

NEW YORK—D. A. McTavish & H. Stikeman, Agts.
CHICAGO—H. M. Breddon, Agent.
SAN FRANCISCO—W. Lawson & C. E. Taylor, Agts.
LONDON BANKERS—The Bank of England; Messrs Glynn & Co.

FOREIGN AGENTS—Liverpool—Bank of Liverpool. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia, Bank of New Zealand. Colonial Bank of New Zealand. India, China and Japan—Chartered Mercantile Bank of India. London and China—Agra Bank, Limited. West Indies—Colonial Bank. Paris—Messrs. Marcouard, Krauss & Cie., Lyons—Credit Lyonnais.
Issue circular notes for Travellers, available in all parts of the world.

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, - - - Quebec.

BOARD OF DIRECTORS.

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

JAMES STEVENSON, Esq., Cashier.

Branches and Agencies in Canada.
Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. Thorold, Ont. Three Rivers.
Agents in New York—Messrs. Mattland, Phelps & Co.
Agents in London—The Bank of Scotland.

THE ONTARIO BANK.

CAPITAL, Paid-up, \$1,500,000.

RESERVE FUND - - 335,000

HEAD OFFICE, - - - TORONTO.

DIRECTORS.

SIR WM. F. HOWLAND, DONALD MACEAY, Esq.,
President. Vice-President.
Hon. C. F. Fraser. R. K. Burgess, Esq.
G. M. Ross, Esq. A. M. Smith, Esq.
G. R. R. Cockburn, Esq.

C. HOLLAND, General Manager.

BRANCHES.

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

AGENTS.

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

IMPERIAL BANK OF CANADA.

DIVIDEND NO. 17.

Notice is hereby given that a Dividend of Eight per cent. per annum upon the paid-up Capital Stock of this Institution has this day been declared for the current half-year, and that the same will be payable at the Bank and its Branches on and after

Wednesday, the 2nd of January next.

The Transfer Books will be closed from the 17th to the 31st December, both days inclusive.

By order of the Board.

D. R. WILKIE,
Cashier.

Toronto, Nov. 29th, 1888.

The Chartered Banks

MERCHANTS' BANK OF CANADA.

CAPITAL paid-up \$5,700,000.
RESERVE FUND, 1,150,000.

Head Office, - - - Montreal.

BOARD OF DIRECTORS:

ANDREW ALLAN, Esq. - - - President.
ROBERT ANDERSON, - - - Vice-President.

Wm. Darling, Esq. Hector Mackenzie, Esq.
Adolphe Mason, Esq. Jonathan Hodgson, Esq.
John Duncan, Esq. John Cassils, Esq.
Hon. J. J. C. Abbott, M. P.

GEORGE HAGUE, General Manager.

J. H. PLUMMER, Assistant General Manager.

BRANCHES IN ONTARIO AND QUEBEC.

Belleville, Kingston, Renfrew,
Berlin, London, Sherbrooke, Que.
Brampton, Montreal, Stratford.
Chatham, Napanee, St. John's, Que.
Galt, Ottawa, St. Thomas.
Gananoque, Owen Sound, Toronto.
Hamilton, Perth, Walkerton.
Ingersoll, Prescott, Windsor.
Kincairdine, Quebec.

BRANCHES IN MANITOBA.

Winnipeg, Emerson, Brandon.
Regina, N.W.T.

Bankers in Great Britain.—The Clydesdale Bank (Limited), 80 Lombard Street, London, Glasgow and elsewhere.

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

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

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

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

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

Collections made on favorable terms

THE

BANK OF TORONTO CANADA.

Incorporated - - 1855.

Paid up Capital.....\$2,000,000
Reserve Fund..... 1,000,000

DIRECTORS.

GEO. GOODERHAM, Esq., Toronto, President.
WM. HENRY BEATTY, Esq., Toronto, Vice-P.

A. T. FULTON, Esq., Toronto.

W. G. GOODERHAM, Esq., Toronto.

HENRY CAWTHRA, Esq., Toronto.

HENRY COVERT Esq., Port Hope.

W. B. WADSWORTH Esq.

HEAD OFFICE, TORONTO.

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

BRANCHES.

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

BANKERS.

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

THE STANDARD BANK OF CANADA.

DIVIDEND NO. 16.

Notice is hereby given that a dividend of Three and One-Half Per Cent.

upon the paid-up capital stock of this Bank has this day been declared for the current half-year, and that the same will be payable at its banking house in this city, and at its branches on and after

Wednesday, 2nd day of Jan. next.

The Transfer Books will be closed from the 17th to the 31st December next, both days inclusive.

J. L. BRODIE,
Cashier.

The Standard Bank of Canada,
Toronto, 27th November, 1888.

The Chartered Banks.

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.
HEAD OFFICE, MONTREAL
 Paid-up Capital, \$2,000,000.
 Rest Fund, \$100,000.
BOARD OF DIRECTORS:
 THOS. WYKMAN, President.
 R. W. Shepherd, Vice-President.
 S. H. Ewing, Hon. D. L. MacPherson.
 A. F. Gault, Miles Williams.
 F. WOLFFSTAN THOMAS, General Manager.
 M. HEATON, Inspector.
BRANCHES—Aylmer, Ont., Brockville, Clinton, Essex, Ingersoll, London, Meaford, Montreal, Morrisburg, Owen Sound, Ridgeway, Smith's Falls, Sorel, St. Thomas, Toronto, Trenton, Waterloo, Ont., Agents in Canada:
 Quebec—Merchants Bank and Eastern Townships Bank. Ontario—Dominion Bank and Federal Bank and their branches. New Brunswick—Bank of New Brunswick. Nova Scotia—Halifax Banking Company and its branches. Prince Edward Island—Union Bank of P. E. I., Charlottetown and Summerside. Newfoundland—Commercial Bank of Newfoundland, St. Johns.

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. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Mechanics Bank. Buffalo—Farmers' & Merchants' 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.

UNION BANK OF LOWER CANADA

CAPITAL PAID-UP, \$2,000,000
Head Office, Quebec
DIRECTORS.
 ANDREW THOMPSON, Esq., President.
 Hon. G. IBVINE, Vice-President.
 W. Sharples, Esq. Hon. Thos. McGreevy
 D. C. Thomson, Esq. E. Giroux, Esq.
 K. J. Hale, Esq.
 Cashier—P. MACEWEN, Inspector—G. H. BALFOUR
BRANCHES—Savings Bank (Upper Town) Montreal
 Ottawa, Three Rivers, Winnipeg.
Foreign Agents—London—The London and County Bank. New York—National Park Bank.

THE PICTOU BANK.

Incorporated by Act of Parliament, 1873
SUBSCRIBED CAPITAL, \$500,000.
 HON. R. P. GRANT, President.
 J. R. NOONAN, Esq., Vice-President.
 ISAAC A. GRANT, Esq., DONALD FRASER, Esq.
 JAS. KITCHEN, Esq., JAMES McLEAN, Esq.
 JAMES D. MCGREGOR, Esq.
 THOMAS WATSON, MANAGER.
 New Glasgow—D. M. Fraser, Agent
 Stellarton—E. D. Arnaud, "
 Antigonish—Jno. McKeen, "
 Amherst, N.S.—Jno. McKeen, "
BANKERS—Bank of Montreal and Branches;
 Union Bank of Halifax; Imperial Bank, Limited,
 London.

BANK OF YARMOUTH,

YARMOUTH, N.S.
 E. BAKER, President.
 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 City Bank.
 Boston—The Union National Bank.
 London, G.B.—The Union Bank of London.
 Gold and Currency Drafts and Sterling Bills of Exchange bought and sold.
 Deposits received and interest allowed.
 Prompt attention given to collections.

ST. 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 & Co.; New York—Bank of New York, N.B.A.; Boston—Globe National Bank; St. John—Bank of New Brunswick.

ST. STEPHEN'S, N. B.

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

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

Capital Paid-up, \$3,000,000.
 Rest, 1,500,000.

BOARD OF DIRECTORS.
 S. NORDHEIMER, Esq., President.
 J. B. PLAYFAIR, Esq., Vice-President.
 William Galbraith, Esq. E. Gurney, Jun., Esq.
 Geo. W. Torrance, Esq. Benjamin Cronyn, Esq.
 John Kerr, Esq.
 H. S. STRATHY, Cashier.
HEAD OFFICE, - - TORONTO.
Branches—Aurora, Chatham, Guelph, Hamilton, Kingston, London, Montreal, Newmarket, Petrolia, Simcoe, St. Marys, Strathroy, Tilsonburg, Toronto, Winnipeg and Yorkville.
Bankers—New York—American Exchange National Bank. Boston—The Maverick National Bank. Great Britain—The National Bank of Scotland.

BANK OF OTTAWA.

OTTAWA.
AUTHORIZED CAPITAL, \$1,000,000
SUBSCRIBED CAPITAL, 1,000,000
PAID-UP CAPITAL, 699,718
 JAMES MACLAREN, Esq., President.
 CHARLES MAGEE, Esq., Vice-President.
Directors—C. T. Bate, Esq., R. Blackburn, Esq., Hon. Geo. Bryson, Hon. L. R. Church, Alexander Fraser, Esq., Geo. Hay, Esq., John Mather, Esq.
 GEORGE BURN, Cashier.
BRANCHES—Arnprior, Carleton Place, 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, \$1,000,000
RESERVE, 180,000
HEAD OFFICE—HALIFAX, N.S.
DIRECTORS—THOS. E. KENNY, President; James Butler, Hon. A. Ritchie, Allison Smith, J. Norman Ritchie.
 D. H. DUNCAN, Cashier.
AGENCIES—In Nova Scotia—Antigonish, Baddeck, Bridgewater, Guysborough, Londonderry, Lunenburg, Maitland (Hants Co.), Pictou, Port Hawkesbury, Sydney, Truro, Weymouth. In New Brunswick—Bathurst, Dorchester, Kingston, (Kent Co.) Newcastle Sackville. In Prince Edward Island—Charlottetown, Souris, Summerside. In Bermuda—Hamilton.

HALIFAX BANKING COMPANY.

INCORPORATED 1872.
CAPITAL PAID UP \$500,000
RESERVE FUND \$60,000
HEAD OFFICE—Halifax, N.S.
 W. L. PITCAIRNEY, Cashier.
DIRECTORS:
 Robt Uniacke, Pres't. L. J. Morton, Vice-Pres.
 Thomas Bayne, F. D. Corbett, Jas. Thomson.
AGENCIES—NOVA SCOTIA: Acadia Iron Mines, Londonderry, Barrington, Lockeport, Lunenburg, Parraboro, Oxford, Shelburne, Springhill, Truro, Windsor
NEW BRUNSWICK: Hillsboro, Petitcodiac, Sackville, St. John.
CORRESPONDENTS: Ontario and Quebec: Molsons Bank and Branches. New York: Bank of New York, National Bank Association. Boston—Suffolk National Bank. London, Eng. Union Bank of London.

PEOPLES BANK OF HALIFAX

Capital authorised \$200,000
 Capital Paid-up 60,000
Directors:
 R. W. FRASER, President.
 W. J. COLEMAN, Vice-President
 THOMAS A. BROWN, Esq. GEORGE H. STARR, Esq.
 AUGUSTUS W. WEST Esq.
 PETER JACK, 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 1866.
 A. F. RANDOLPH, President.
 J. W. SPURDEN, Cashier.
FORMER AGENTS
 London—Union Bank of London.
 New York—Fourth National Bank.
 Boston—Elliot 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.
 A. G. Ramsay, Esq. Dennis Moore, Esq.
 Edward Gurney, Esq. John Proctor, Esq.
 George Roach, Esq.
 E. A. COLQUHOUN, Cashier.
 H. S. STRAVAN, Assistant-Cashier.
Agencies.
 Ailiston—A. M. Kirkland, Agent.
 Beeton—W. P. Roberts, Agent.
 Georgetown—H. M. Watson, Agent.
 Listowel—H. H. O'Billy, Agent.
 Milton—J. Butterfield, Agent.
 Port Elgin—W. Corbould, Agent.
 Wingham—B. Willson, Agent.
Agents in New York—Messrs. John J. Cisco & Son.
Agents in London, Eng.—The National Bank of Scotland.

Eastern Townships Bank.

DIVIDEND No. 48.
 Notice is hereby given that a dividend of **Three and One Half Per Cent.** upon the paid-up capital stock of this Bank has been declared for the current half-year, and that the same will be payable at the Head Office and branches, on and after **Wednesday, 2nd day of January, next.**
 The transfer books will be closed from the 15th to the 31st December, both days inclusive.
 By order of the Board,
 WM. FARWELL,
 General Manager
 Sherbrooke, 4th Dec., 1883.

LA BANQUE DU PEUPLE.

Established in 1866.
CAPITAL \$2,000,000
Head Office, - - - Montreal.
 C. S. CHEBRIER, President.
 A. A. TROTTER, Cashier.
Foreign Agents.
 London—Glyn, Mills, Currie & Co.
 New York—National Bank of the Republic.
 Quebec Agency—La Banque Nationale.

THE MARITIME BANK

OF THE DOMINION OF CANADA.
Head Office, - - - St. John, N.B.
Paid up Capital, \$686,000.
 THOS. MACLELLAN, President. ALFRED RAY, Cashier

BOARD OF DIRECTORS—Jer. Harrison (of J. & W. F. Harrison, Flour Merchants), Thos. Maclellan, (of Maclellan & Co. Bankers), John McMillan, (of J. & A. McMillan, Booksellers), John Tapley (of Tapley Bros., Indiantown, How. D. Troop, (of Troop & Son, Ship owners), A. A. Sterling, Frederickton, and Josiah Wood, M.P., Sackville.
 Agency—Frederickton—A. S. Murray, Agent.
 " Woodstock, N.B.—G. W. Vanwart, Agent.

BANK OF NOVA SCOTIA

Incorporated 1833.
 Capital paid up \$1,114,000. Reserve Fund \$418,000
DIRECTORS—John S. Maclean, President, John Doull, Vice-President, Samuel A. White, James Bremner, Daniel Cronan, Adam Burns.
CASHIER—THOS. FYHIE.
Head Office, - - - Halifax N.S.
AGENCIES AT Amherst, N.S., Annapolis, Bridgetown, Canning, Digby, Kentville, Liverpool, New Glasgow, North Sydney, Pictou, Yarmouth, Campbellton, N.B., Chatham, Fredericton, Moncton, Newcastle, Richibucto, St. Andrews, St. John, St. Stephen, Sussex, Woodville, Charlottetown, P.E.I., Winnipeg, Man., Montague, P.E.I., Summerside, P.E.I.
 Collections made on favorable terms and promptly remitted for.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, ONT.
CAPITAL AUTHORIZED \$1,000,000
CAPITAL SUBSCRIBED 500,000
CAPITAL PAID-UP 200,000
BOARD OF DIRECTORS.
 JOHN COWAN, Esq., President.
 REUBEN S. HAMLIN, Esq., Vice-President.
 W. F. Cowan, Esq. W. F. Allen, Esq.
 Robert McIntosh, M.D. J. A. Gibson, Esq.
 Thomas Paterson, Esq.
 T. H. McMILLAN, Cashier.
 Deposits received and interest allowed. Collections solicited and promptly made. Drafts issued available on all parts of the Dominion. Sterling and American Exchange bought and sold.
Correspondents at London, Eng., The Royal Bank of Scotland. At New York, The Bank of Montreal.

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.

Theophile LeDroit, Esq. U. Tessier, jr., Esq.
Hon. P. Garneau. E. Beaudet, Esq., M.P.P.
M. W. Baby, Esq.

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

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

AGENTS—England—The National Bank of Scotland, London; France—Messrs. Alf. Grunbaum & Co. and La Banque de Paris et des Pays-Bas, Paris; United States—The National Bank of the Republic, New York; The National Bvere 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.

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,	225,000
Total Assets,	2,225,000
Total Liabilities,	1,437,000

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.**

Pres. WILLIAM GLASS, Sheriff, Co. Middlesex.
Vice Pres. ADAM MURRAY, Co. Treas.

SUBSCRIBED CAPITAL.....	\$600,000
PAID UP CAPITAL	575,000
RESERVE FUND	61,000
TOTAL ASSETS	1,236,000

The Company issues debentures for two or more years in sums of \$100 and upwards, bearing interest at highest current rates, payable half-yearly by coupons. Executors and Trustees are authorized by law to invest in debentures of this Company. For information apply to

JOHN A. ROE, Manager.

The Canada Landed Credit Co'y.

DIVIDEND NO 45.

Notice is hereby given that a dividend of four per cent on the paid-up capital stock of this company has been declared for the current half year, and that the same will be payable at the company's office, 23 Toronto Street, on and after the

2nd Day of January Next.

The Transfer Books will be closed from the 17th to the 31st December, both days inclusive. By order of the Board.

D. MCGEE, Secretary.
Toronto, 28th November, 1883.

**The National Investment Company
OF CANADA. Limited.**

Dividend No. 15.

Notice is hereby given that a dividend of three and a half per cent. on the paid-up capital stock of this company has been declared for the current half year, and that the same will be payable at the office of the company on and after the SECOND DAY OF JANUARY, 1884.

The Transfer Books will be closed from the 17th to the 31st prox., both days inclusive. By order of the Board.

ANDREW RUTHERFORD, Manager.
Toronto, 28th Nov., 1883.

The Farmers' Loan and Savings Co.

OFFICE: No. 17 Toronto Street, Toronto.

Capital	\$1,067,250
Paid-up	611,430
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., President. Geo. S. C. BETHUNE, Secretary-Treas.

The Loan Companies.

**Canada Permanent
LOAN & SAVINGS COMPANY.**

47th HALF YEARLY DIVIDEND.

Notice is hereby given that a dividend of SIX AND ONE-HALF PER CENT.

on the capital stock of this Company, has been declared for the half year ending 31st December, 1883, and that the same will be payable at the Company's office, Toronto, on and after Tuesday the 5TH DAY OF JANUARY NEXT.

The transfer books will be closed from the 21st to the 31st December inclusive. The books for transfer of new stock will remain open. By order

J. HERBERT MASON, Manager

**THE FREEHOLD
LOAN AND SAVINGS COMPANY,
TORONTO.**

ESTABLISHED IN 1839.

SUBSCRIBED CAPITAL	\$1,050,400
CAPITAL PAID UP	690,080
RESERVE FUND	261,500
CONTINGENT FUND	6,872

President, HON. WM. McMASTER
Manager, HON. S. O. WOOD.
Inspector, ROBERT ARMSTRONG

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

**THE HAMILTON
PROVIDENT AND LOAN SOCIETY.**

DIVIDEND No. 25.

Notice is hereby given that a dividend of FOUR PER CENT. upon the paid-up Capital Stock of the Society has been declared for the half-year ending December 31st, 1883, and that the same will be payable at the Society's banking house, Hamilton, Canada, on and after

Wednesday, 2nd day of Jan. 1884.

The Transfer Books will be closed from the 15th to 31st December, both days inclusive.

H. D. CAMERON,
Treasurer.

Hamilton, Dec. 11th, 1883.

**LONDON AND CANADIAN
Loan & Agency Co.**

(LIMITED).

PRESIDENT—SIR. W. P. HOWLAND, C.B., K.C.B.

VICE-PRESIDENTS:

Col. C. S. GZOWSKI, A.D.C. to the Queen

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.

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

INCORPORATED, 1872

Capital	\$1,000,000.00
Subscribed,	1,000,000.00
Paid-up,	582,121.09
Reserve and Contingent,	135,539.16
Savings Bank Deposits and Debentures,	768,995.75

Loans made on farm and city property, on the most favorable terms. Municipal and School Section Debentures purchased.

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

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

Notice is hereby given that a dividend at the rate of seven per cent. per annum upon the paid-up capital stock of the Company has been declared for the current half-year ending Dec. 31st inst, and that the same will be payable by the Company's bankers on and after the 2nd January next. The stock transfer books will be closed from the 16th to 31st instant, both days inclusive.

By order of the Board A. MORGAN COSBY,
Toronto, Dec. 8, 1883. Manager.

The Loan Companies.

**WESTERN CANADA
LOAN & SAVINGS CO.**

SUBSCRIBED CAPITAL,	\$2,000,000
PAID UP CAPITAL,	1,200,000
RESERVE,	570,000

Offices: No. 70 Church Street, 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 COMPY
LONDON, ONT.**

CAPITAL STOCK PAID UP.....	\$1,000,000
RESERVE FUND.....	320,000

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

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

Interest allowed on Deposits.

WM. SAUNDERS, President.
R. W. SMYLLIE, Manager.

**THE HOME
SAVINGS AND LOAN COMPY.
(LIMITED.)**

Office: No. 72 Church St., Toronto

AUTHORIZED CAPITAL, \$2,000,000.
SUBSCRIBED CAPITAL, \$1,000,000.

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

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

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

Hon. FRANK SMITH, President. JAMES MASON, Manager.

BUILDING & LOAN ASSOCIATION

DIVIDEND No. 27.

Notice is hereby given that a Dividend of three per cent. has been declared for the half-year ending 31st December inst., and that the same will be payable at the offices of the Association, 13 Toronto Street, on and after

WEDNESDAY, 2nd JAN., 1884.

The transfer books will be closed from the 17th to the 31st December—both days inclusive.

By order of the Board.

WALTER GILLESPIE,
Manager.

The Ontario Loan & Savings Co.

OSHAWA, ONTARIO.

CAPITAL SUBSCRIBED	\$500,000
CAPITAL PAID UP	300,000
RESERVE FUND	50,000
DEPOSITS & Can. Debentures..	601,000

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

HON. T. N. GIBBS, Presst

W. F. COWAN Esq., Vice-Prest.

T. H. McMILLAN,
Secy-Treas.

NOTICE.

Notice is hereby given that the Board of Trade of the city of Toronto, and the Toronto Corn Exchange Association will apply to the Parliament of the Dominion of Canada, at its next session, for an Act to amalgamate the said two Corporations, under the name of the Board of Trade, of the City of Toronto, and for granting to such amalgamated Corporation so to be formed such additional powers besides those already enjoyed by the said two Corporations as may be requisite and in the public interest, effectually to promote the objects and functions of the said two Corporations, and to repeal such sections of their respective Acts of Incorporation and amendments thereto as may be deemed expedient for the like purposes.

W. H. BEATTY,
Solicitor for Applicants.

Toronto, 13th Nov. 83.

The Loan Companies.

Ontario Investment Association,
LIMITED.
 OF LONDON, ONTARIO.

DIVIDEND NOTICE.

Notice is hereby given that a dividend of
FOUR PER CENT.
 being at the rate of Eight per cent. per annum, has
 been declared upon the capital stock of this Com-
 pany for the current half year ending 31st Decem-
 ber, instant, and that the same will be payable at
 the offices of the Company on and after

Wednesday, 2nd day of January next.

The transfer books will be closed from the 15th to
 the 31st December, inclusive.

By order of the Board,
HENRY TAYLOR,
 Manager.

London, Canada, Dec. 11th, 1883.

IMPERIAL

Loan & Investment Co. of Canada
 (LIMITED.)

DIVIDEND No. 28.

Notice is hereby given that a dividend at the rate
 of seven per cent. per annum for the half year end-
 ing December 31st inst., has been this day declared,
 and that the same will be payable at the office of the
 company, 30 Adelaide street east, on and after Mon-
 day, the 8th day of January next. The transfer
 books will be closed from the 15th to the 31st, both
 days inclusive.

By order of the Board,
E. H. KERTLAND,
 Manager.

Financial.

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

American and Sterling Exchange. American Cur-
 rency, &c., bought and sold. Stocks, Bonds, and De-
 bentures bought and sold on Commission.

C. S. GZOWSKI, JR. E. WING BUCHAN.

PETER RYAN,
TRADE AUCTIONEER, &C.,
 29 Front Street West,
TORONTO.

Fortnightly Sales to the Trade only.

R H. TEMPLE & CO.,
STOCK BROKERS

Members of Toronto Stock Exchange,
 Canadian and American Stocks, Hudson
 Bay Co.'s Shares, &c., bought and sold for
 Cash or on Margin.

53 ADELAIDE STREET EAST,
TORONTO.

Financial.

John Stark & Co.

28 and 30 Toronto Street.
 (Members Toronto Stock Exchange.)

Special attention given to the investment of
 money on Real Estate, Debentures, Bank and Loan
 Company's Stocks.

—CORRESPONDENCE INVITED—

MOFFAT & CALDWELL.

444 Main St., Winnipeg, Man.

Bankers, Stock & Real Estate Brokers

Transact a General Banking Business. Municipal
 Debentures bought and sold. Collections promptly
 attended to. Real Estate bought and sold. Corres-
 pondence invited.

MANNING & CO.

BANKERS,

WINNIPEG.

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

JACKSON RAE,

**General Financial, Investment and
 Commission Agent.**

Municipal or other Bonds and Stocks bought and
 sold. Loans on Mortgages or other Securities ef-
 fected. Advances on Stocks, Merchandise or Commerci-
 al paper negotiated.

Royal Insurance Chambers, Montreal.

JOHN LOW,

(Member of the Stock Exchange.)

STOCK & SHARE BROKER,

58 St. Francois Xavier Street,
MONTREAL.

A. W. ROSS,

LAND BROKER.

Dundas Block, Main St. Winnipeg.

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

☛ Lands sold on commission.

THE BELL TELEPHONE CO.
OF CANADA.

ANDW. ROBERTSON, Pres. C. F. SISE, Vice-Pres.

C. P. SOLATER, Secretary-Treasurer.

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

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

No. 12 Hospital St., Montreal.

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

Financial.

S. STRACHAN COX.

T. F. WORTS.

COX & WORTS,
Stock Brokers,

No. 26 Toronto Street, Toronto.

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

26 Toronto Street, Toronto.

Miscellaneous.

! BUSINESS MEN !

If you desire to give your sons a

A Thorough Mercantile Training,

Send them to the

BRITISH AMERICAN

BUSINESS COLLEGE,

TORONTO, ONT.

The instruction there imparted is of the
 most PRACTICAL kind, and has been the
 means of placing many young men on the
 road to AFFLUENCE. For circular contain-
 ing full particulars address

THE SECRETARY,
 Toronto.

Judicial Sale of a Knitting Mill

Near the village of Colborne.
 Pursuant to a judgment of the High Court of
 Justice, Chancery Division, in an action of Simpson
 v. Blacklock, and with the approval of the Master
 in Ordinary of the Supreme Court of Judicature,
 there will be sold by public auction, and subject to a
 reserve bid, by Messrs. Oliver, Coats & Co., at their
 auction rooms, King street east, Toronto, on Satur-
 day, the 5th day of January, 1884, at twelve o'clock
 noon, that valuable property, containing 25 acres,
 more or less, known as "Blacklock's Knitting Mills,"
 situated at Salem, on the Kingston gravelled road,
 about two miles east of said village of Colborne, and
 composed of parts of Lots Nos. 21 and 22, in the
 second concession of Cramah, and more particu-
 larly described in the plaintiff's mortgage.

Upon the property is a good water power, a large
 knitting mill with bleach-house, a good two-storey
 frame dwelling-house, 10 rooms, lined with brick
 and heated with a furnace, a stable, barn, and a
 good orchard.

A portion of the above mentioned land, contain-
 ing about a quarter of an acre, and upon which is
 erected a large boarding house, will be sold, subject
 to the lease to one Pearson, which will be produced
 at time of sale.

The vendor will be bound to produce only his
 mortgage and such title deeds or evidences of title
 as are in his possession, and will not furnish any
 abstract of title.

Ten per cent. of the purchase money to be paid
 at the time of sale, and the balance in one month
 thereafter.

The other conditions of the sale are the standing
 conditions of the court.

For further particulars and conditions of sale
 apply to Messrs. Boyd & Stayner, Crombie, Crombie
 & Worrell, and Bigelow & Morson, Solicitors,
 Toronto.

Dated the 27th November, 1883.

NEIL McLEAN,
 Chief Clerk, Master's Office.



ESQUIMALT GRAVING DOCK,

BRITISH COLUMBIA.

The time for inspection of Plans and Specifica-
 tions for the completion of the Graving Dock at
 Esquimalt, British Columbia, is extended to Thurs-
 day, the 17th day of January next, inclusively; and
 for receiving Tenders to Friday the 29th day of
 February.

By order,
F. H. ENNIS,
 Secretary.

Department of Public Works, }
 Ottawa, 29th Dec., 1883.

Leading Wholesale Trade of Montreal.

**DOMINION EXHIBITION,
ST. JOHN, N.B.**

FIRST PRIZE, Silver Medal awarded

**The Merchants' Manufacturing Comp'y.
OF MONTREAL,**

For Superior Bleached Shirtings.

Extract from Press despatch to Montreal Herald, Oct. 5, 1888:—"Another remarkably fine exhibit from Montreal is that of the Merchants' Manufacturing Co., for which Messrs. Cantile, Ewart & Co., are the agents. Their display of bleached cottons is certainly far ahead of anything in the fair, and has received the first prize, a silver medal."

Londonderry, N. S. Iron Works.

Brand "Siemens."

Pig Iron, Bar Iron,
Nail Plate, Car Wheels,

The Steel Company of Canada (Ltd)

Office: No. 17 St. John St., Montreal.

BARB WIRE FENCING.

FIRST PRIZE awarded us at Exhibition held in Montreal, September, 1882, and silver Medal for the machine used in the manufacture of same.



THE MANITOBA
Four Point Barb
Galvanized Steel
Wire Fencing.
Ordinary fencing
barbs 7 1/2 in. apart.
Hog wire for bot-
tom line, barbs 4 1/2
in. apart. Plain
Twisted Wire
Fencing, without
barbs, at reduced

price. Send for circular and price lists.
THE CANADA WIRE O. H. R. IVES, President
and Manager, Queen Street, Montreal.

SPENCERIAN PENS

Are made in England from
the Best Steel by the best
workmen. Sample box, 20 pens for trial, sent post
paid on receipt of 10 cents.

BUNTIN, BOYD & CO., Montreal.

Dominion Line.

Composed of the following Full Powered Double
Engined Clyde Built Iron Steamships, built in water
tight compartments:—

Sarnia	3,850 Tons.	Oregon	3,850 Tons.
Brooklyn	4,500 "	Montreal	3,900 "
Toronto	3,800 "	Ontario	3,200 "
Dominion	3,200 "	exas	2,710 "
Mississippi	2,650 "	Quebec	2,700 "
		Vancouver	5,700 Tons

Sail from **PORTLAND** for **LIVERPOOL**
direct every **THURSDAY**.

*SARNIA

6th DEC.	ONTARIO	27th DEC.
MONTREAL, 13th "	TORONTO	3rd JAN.
*OREGON	DOMINION	10th "

*These steamers have Saloon, Music Room, Smok-
ing Room and Steer-room amidships where but little
motion is felt, and are luxuriously fitted up.

Rates from Toronto—Cabin \$61, \$72 and \$82.
Return \$108, \$128 and \$148 all outside rooms and
comfortably heated by steam. Intermediate and
Steerage at very low rates.

The last train connecting with steamer leaves
Toronto Wednesday morning.

For further particulars apply to S. OSBORNE &
CO., 40 Yonge St., GEO. W. TORRANCE, 45 Front
St., Or to

DAVID TORRANCE & CO., Montreal.

TO MANUFACTURERS.

THE Town of Penetanguishene is the best place
or manufacturers on the Georgian Bay, and has
been selected for such purpose during past two
years by parties who had thoroughly looked into
advantages of the other ports on the Georgian Bay
before deciding on locating here. The harbour is
the only really sheltered one for manufacturing,
and is in addition unsurpassed for shipping. The
water front is extensive, and has railway facili-
ties.

Every encouragement given to new enterprises.

Address **W. J. KEATING,**
Mayor.

Leading Wholesale Trade of Montreal.

W. & J. KNOX.



FLAX SPINNERS

And Linen Thread Manufacturers

KILBIRNIE Scotland.

SOLE AGENTS FOR CANADA

WILLIAM NEW & CO.

648 Craig Street, Montreal.

PAINT.

Ramsay's Concentrated Zinc

One pound will cover and wear better than three
pounds of best Lead. Guaranteed and manufac-
tured by

A. RAMSAY & SON, Montreal.

Should be sold by all paint dealers.

—J. S. MAYO,—

Manufacturer of Lard Oil

—AND—

Importer of Pure Olive Oil,

9 COMMON ST., MONTREAL.

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 tools and machinery, and
will make a specialty of Shafting, Hangers and
Pulleys.

R. GARDNER & SON.

CASSILS, STIMSON & CO.,

LEATHER MERCHANTS,

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

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

COMMISSION Dealers in Domestic LEATHER.

18 ST. HELEN ST., MONTREAL.

The Canadian Rubber Company

OF MONTREAL,

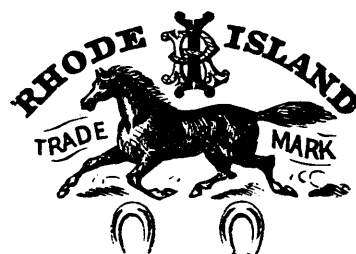
Manufacturers of Rubber Shoes and Felt Boots, Rub-
ber Belting, Steam, Brewers and Lawn Rubber Cot-
ton and Linen Hose, all sizes, Rubber Springs,
Valves, Gaskets, all designs, shapes and thicknesses,
Steam Packings, Wringer Rolls, etc., also Ladies' &
Misses Gossamer Clothing and heavy Rubber Coats,
Star Brand Rubber and Eureka Uniplite Cotton
Steam Fire Engine Hose, the best Fire Hose in the
market, 280,000 feet in use, all under practical fire
duty and its record unparalleled. Correspondence
solicited.

Offices and Warerooms: 335 St. Paul St.,

MONTREAL:

and 45 Yonge St., Toronto.

Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make of

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 & SHOES
WHOLESALE,**

Cor. Craig & St. Francois Xavier Streets,

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

McARTHUR, CORNEILLE & CO.

OIL, LEAD, PAINT

Color and Varnish Merchants,

Importers of

ENGLISH AND BELGIAN WINDOW GLASS

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

PAINTERS' & ARTISTS' MATERIALS, BRUSHES, & O

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

MONTREAL.

W. & F. P. CURRIE & CO.

100 Grey Nun Street, Montreal,

IMPORTERS OF

Portland Cement, Canada Cement,
Chimney Tops, Roman Cement,
Vent Linings, Water Lime,
Flue Covers, Whiting,
Fire Bricks, Plaster of Paris,
Scotch Glazed Drain Pipes, Borax,
Fire Clay, China Clay, &c.

Manufacturers of Bessemer Steel

SOFA, CHAIR & BED SPRINGS.

A large Stock always on hand.

CANADA LEAD & SAW WORKS,

JAMES ROBERTSON,

METAL MERCHANT & MANUFACTURER,

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

BRANCHES:

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

TEES, COSTIGAN & WILSON,

(Successors to James Jack & Co.)

IMPORTERS OF TEAS

AND GENERAL GROCERIES.

66 ST. PETER STREET, - - - MONTREAL

HODGSON, SUMNER & CO'Y

IMPORTERS OF

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

347 & 349 St. Paul Street, MONTREAL.

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.



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

WALTER WILSON & CO.,
Sole Agents for the Dominion,
8T. HELEN ST., MONTREAL.

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received
Gold Medal
THE
Grand Prix
Paris Exhibition.
1878.



Received
Gold Medal
THE
Grand Prix
Paris Exhibition.
1878.

Linen Machine Thread, Wax Machine Thread, Saddle Thread, Gilling Thread, Hemp, Twine, &c.

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

Tin Plate

Coke and Charcoal.

Pig Iron

Govan and Eglinton and Summerlee No. 1.

Boiler Tubes

Caledonian Tube Company's.

At Toronto and Montreal. For sale by

COPLAND & McLAREN,
MONTREAL.

D. MORRICE & CO.,
GENERAL MERCHANTS,
Manufacturers' Agents, &c.
MONTREAL & TORONTO.

Tweeds, Etoffes, Knitted Goods,
Flannels, Shawls, Woollen
Yarns, Blankets, &c.

HOCHELAGA COTTON CO.,
Brown Cottons and Sheeting, Yarns and Bags.

STORMONT COTTON Co.,
Ducks, Ticking, Checks, &c.
Colored Cotton Yarns.

ST. CROIX COTTON MILL,
Fancy Checks, Ginghams, Yarns,
Bleached Shirtings, &c.

WINDSOR COTTON MILL,
Brown Cottons and Yarns.

The Wholesale Trade only Supplied

Leading Wholesale Trade of Montreal.

CRATHERN & CAVERHILL,
IMPORTERS OF
Hardware, Iron, Steel, Tin, Canada Plates,
Window Glass, Paints & Oils. Manufacturers
of Cut Nails, Clinch & Pressed Nails, and the
celebrated "CC" Horse Nails.
AGENTS VIELLE MONTAGNE ZINC CO.

89 St. Peter Street, Stores: 18, 14, 16, 18 Colborne St.
Union Nail Works St. Gabriel Locks,
MONTREAL.

SILK THREADS,
Change of Standard Shade Cards.

We take pleasure in notifying the trade that we have issued a "NEW STANDARD SHADE CARD" largely increasing the number of colors in which our goods are produced. Retail merchants desiring a card for their convenience will be furnished with one by applying to their wholesale house or to us direct.

BELDING, PAUL & CO.,
MONTREAL.

THE COOK'S FRIEND BAKING POWDER

Popularity still increasing. The public may be induced to make trial of goods that are extensively advertised, but only such as have real merit will go far to be called for. A permanent business can be built up by the use of honest goods only. The "COOK'S FRIEND" belongs to this class, wherever it becomes known it sells itself, it pays to handle such goods.

CAUTION—No variation from, or addition to, the exact name, "COOK'S FRIEND," is genuine.

W. D. McLAREN,
Montreal, Sole Manufacturer.

ROSS, HASKELL & CAMPBELL,
Buttons, Laces, Frillings, &c.

No. 43 BECOLLET STREET,
MONTREAL.

WM. JOHNSON,

MANUFACTURER OF

WHITE LEAD,
COLORED PAINTS
& **DRY COLORS.**

Specialties:

MASURY'S JAPAN OIL COLORS.
" RAILROAD " LIQUID

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

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

CANADA COTTON CO

CORNWALL, ONT.

MANUFACTURE

Cottons, Woven Ducks, Dyed Ducks,
White Ducks for Sails, Tents, in
7, 7 1/2, 8, 9, 10 and 12 oz.

Canton Flannels, Bleached, Unbleached,
and Colored.

—GRAIN BAGS, SUGAR BAGS.—

All orders executed DIRECT from the Mills at Cornwall. Accounts open with the Wholesale Houses only.

E. W. MUDGE,
Manufacturers
—Agent,
DRY GOODS,
459 St. Paul Street,
MONTREAL.

Leading Wholesale Trade of Montreal.

S. GREENSHIELDS, SON & CO.,
WHOLESALE

DRY GOODS

MERCHANTS,

17, 19 & 21 Victoria Square,

—AND—

730, 732, 734, 736 Craig St.,
MONTREAL.

Mercantile Summary.

THOMAS GRAHAM & Co., manufacturers of files, etc., in this city, find themselves in difficulty; a bailiff is in possession.

Next week is the time for municipal contests. We observe that numerous electors of the principal commercial ward, desiring, doubtless, to be represented by an experienced business man, have requested Mr. James Lobb to become a candidate for its representation in the City Council. That gentleman has consented.

It was intimated last week that several failures were likely to take place in consequence of the suspension of James Sutherland, Owen Sound. One of the firms referred to is that of D. Melville & Co. of which Mr. Sutherland was formerly a partner. They owe one of the banks over \$10,000 and it is said to be pressing for payment. If no favor be shown in this particular the firm will assign, although it is considered solvent if time be granted.

J. C. FAIRBAIRN has been in business as a grocer in Simeoe for about two years; and has not made any progress. This may be partly owing to an unfortunate habit contracted years ago. He was recently compelled to assign.—Three judgments have been issued against Jas. E. Morrow, an hotel keeper at Tottenham. This is probably in connection with his grain speculation; and if they are pressed there will be but little left for other creditors.—A builder in Belleville, Richard Smith, has become involved and there are several executions against him; these he is unable to meet, consequently he will have to meet creditors soon.

The cash store keeper is the happy man after all. Hear Mr. John Robinson, of Luther, upon the point. "Here is two dollars for my paper for next year. I should not like to be without it, for I find it is about the best paper for a country store keeper to have about his store. I am running a cheap cash store. The harvest was very much behind on account of the fall frost. I find that a cash business is the best of all. Small profits and quick returns; there is no accounts to make up at the end of the year; no hard feeling about charges. I am looking for a good business next year, it is showing up good at present."

The offer of 25 per cent. from D. Ripstein & Bro., grocers, at Winnipeg, has been declined by creditors. At Wolseley, Wm. McAllister wants to compromise liabilities of over \$5,000 at 60 per cent., and it is thought that he will likely succeed.—The drug store of J. F. Rolls, who failed in the summer, at Winnipeg, with liabilities of \$32,000, and assets of \$78,000 is now being sold out by the assignee to meet his bills.

It will be remembered that he was assessed for over \$100,000 about one year ago. Judging by this the large sums paraded by the Winnipeg papers as wealth opposite the names of certain parties, are somewhat fabulous.

A. V. TROOP & Co., makers of vinegar in St. John, N. B., have assigned. Mr. A. W. Masters, the "Co.," who was also of the firm of A. W. Masters & Son, had assigned last July, and this has probably had something to do with the present difficulties of Troop & Co.

A. W. CRAIG & Co., haberdashers, of Montreal, have assigned in trust. Their troubles are mainly due to the suspension of the Exchange Bank, where they had an overdrawn account of about \$6,000 or \$7,000. They owe about \$20,000 and have assets nominally the same.

A SMALL boot and shoe manufacturing firm Maille & Lauzon, of Montreal, who commenced only a few months since, has assigned in trust, with liabilities of \$2,800 and assets of about \$1,300. Mallie has made an offer of 50 cents on the dollar, at 2, 4, 6 and 8 months, secured by his father, which is likely to be accepted.

We understand that the Dominion Cattle Company has just declared a 20 per cent. dividend. The company has 36,928 head of cattle and horses valued at \$932,717 at its rancho in northern Texas. Mr. J. P. Wiser is President, and Mr. W. B. Ives, M.P., General Manager. Senator Cochrane and Senator Ogilvie are on the board.

This total figure represents about one-third of the whole production of Europe, but will probably be considerably surpassed in 1883. In so active a state of trade it is not to be wondered at that the annual amount of ore consumed is considerable; it is, in fact, about 200,000 tons, only part of which is furnished by the mines of the country.

J. TIGHE, furniture dealer, Montreal, has assigned in trust; he went behind in his payments a short time since and last week began taking stock, to find out his exact position, which has resulted as above. He owes \$5,800 and shows assets of about \$2,500. He does not appear to have kept any regular books, and creditors are justly dissatisfied with him on that account.

THE warfare among steel-rails manufacturers is likely to be warm. Some leading companies have secured cheaper labor, it appears for next year's operations, and, with that for a starting point, some have commenced vigorous competition for new business. It is reported in New York that bids of \$83 per ton at Eastern mills have been solicited. The situation is not encouraging, says the *Wall Street News*.

THE trade at the port of Parrsboro, N. S., for the year now closing amounted to \$354,216, as compared with \$192,871 the previous year. The export for the year amounted to \$213,643 against \$100,000 last year. The lumber exports were made in 72 vessels, having a total tonnage of 19,866 tons, and consisted of 17,352,250 sup. ft deals. It is estimated that there is now on hand at Parrsboro and in the vicinity 10,000,000 feet deals and uncut logs.

A SADDLER in Ottawa, W. J. Parry, is offering to compromise, having been pressed for a settlement of an old claim. His liabilities are about \$1,000 and assets \$750.—Thos. Fitzgerald, of River Desert, has assigned in trust, to an Ottawa firm. He is said to have been hard pressed for a little while back. He kept a general stock, but all he owes does not amount to much.—Joseph Gannon, trader of North Sydney, N. S., has assigned.—Edmund Toombs, a grocer Charlottetown, P. E. Island, has written his creditors offering 25 cents on the dollar payable in one and two years. He says his liabilities are \$8,000 and assets \$1,150. He does not mention any cause for his failure.

THE Winnipeg *Free Press* reports that the Merchants Bank has closed its branch at Regina.

THE manufacture of paper in the United States during the last 30 years increased from 11,650 to 726,000 tons.

THE Ontario & Quebec Railway track has been laid now to Tweed, and before January 31st the iron is to be laid from Toronto to Perth.

THE Chicago *Journal of Commerce* states that four white lead and oil companies in St. Louis produce 40,000,000 lbs. of white lead annually.

MR. JAMES BURNETT has been elected President of the Montreal Stock Exchange, Vice Mr. D. Lorn MacDongall, resigned.

THE Pittsburg Bessemer Steel works, at Homestead, have been stopped in all departments for an indefinite period. Cause, no demand for the products.

THE well-known makers of organs at Guelph, Messrs. Wm. Bell & Co., have been advised that they are awarded the gold medal and diploma for their organs at the Boston Foreign Exhibition.

AN item in the *Moncton Times*, of 19th inst., contains statements reflecting upon the position of Mr. Wm. Muirhead, the well-known merchant and manufacturer of Chatham N. B. These statements Mr. Muirhead condemns as untrue and libellous.

THE Canada Banking and Loan Co., of Hamilton, which was affected by the absconding of D. C. Chisholm, winds up its business. The Hamilton Provident takes over its savings bank deposits and mortgages.

A MEETING of creditors of the Montreal Manufacturing Co., was held some days ago. Liabilities of \$36,000 were shown and assets \$47,000. Mr. David Macfarlane appointed liquidator.

B. S. MOWAT, a carpenter and joiner, at Kingston, Ont., is reported to have left, leaving unpaid debts of about \$4,000 or \$5,000. He got married the day before his departure, but did not take his wife away with him.

THE main sewers of St. Gabriel municipality a suburb of Montreal, which are now complete, have cost about \$35,000. The laying of the tributary pipes is to be carried on in future seasons, and the whole system, when complete, will have cost about \$100,000.

A LARGE belt was made in Lowell, Mass., this winter. It was of leather, 160 feet in length, 54 inches wide, three ply. It took the backs of 200 hides to make this belt, its weight is over a ton, and the cost over \$2,000. The belt was for Pillsbury, of Minneapolis.

THE Department of Militia has awarded a contract for cloth for militia clothing to the Montreal Woollen Company, and the *Gazette* understands that the samples of cloth upon which the contract has been given are in the highest degree satisfactory.

EVARISTE DUVAL, who runs a saw mill and deals in lumber, at Nicolet, Que., has assigned in trust. An execution was issued against his effects a short time since and this has probably hastened his failure. His liabilities amount to several thousand dollars, principally due to the persons who assisted him to start a couple of years since.

BOULTON & McCARRON, general storekeepers at Wallaceburg, are in difficulties and have assigned. Although they lacked experience they were believed to be doing well, until July last, when they became slow in making payments.—A bailiff is in possession of Mitchell & Ryan's saloon in this city.—Chas. Wheelhouse, an hotel keeper at Beachville, probably surprised his creditors a few days ago by assigning.—W. Galer has been in business as general dealer

for about ten years in Caledonia. In 1877 he failed and compromised at 55 per cent. This was paid in full; since then he has made but poor progress. Now his stock is advertised by the Sheriff.

ANOTHER cable company, "the Commercial," intends to apply at the coming session of Parliament for an Act "empowering it to exercise within the Dominion of Canada all powers necessary to carry on the business of a Marine Telegraph Company, and to construct and acquire, lease, maintain and work all cables and lines necessary to make connection with Europe, the United States of America and other countries," &c., &c., &c.

AN hotel keeper in Mitchell, who has always kept a first class house, J. T. Hicks, to wit, is involved. Judgments to the amount of \$6,000 have been recorded against him and others.—A dealer in tinware in Newmarket, J. W. Fra-liok, has assigned in trust.—At Port Perry, Abbs & Patterson, who sold their general store business, in October last, have assigned.—McPherson & Bros., general storekeepers at Stratford, began business as a firm about a year ago. One of the brothers recently disposed of his farm and it is now difficult to say what their financial position really is. However they have assigned with heavy liabilities.

RESPECTING the manufacture of zinc in Belgium, it is stated by M. Paul de Sincay, of Ghenee, that Belgium now possesses eleven works for reducing zinc ores, and all busily employed. Their capacity has developed gradually, and in 1882 they were able to turn out 71,565 tons of raw zinc. The following table gives the distribution of this total make:

Vielle-Montagne Works	.....	35,940 tons.
Austro-Belge	"	8,099 "
De Laminne	"	6,255 "
G. Dumont et Freres Works	.....	5,500 "
Nouvelle-Montagne	"	5,480 "
Bleyberg	"	4,647 "
Ougree	"	4,144 "
Prayon	"	1,500 "
Total	.....	71,565 "

MESSRS. BAKER & Co., general storekeepers at Rat Portage, began business about four years ago, but do not seem to have made much headway. A fortnight ago they were burnt out at the big fire, and will get but little insurance money to wipe out liabilities amounting to \$15,000.—At Emerson, Walton & Bird, hardware dealers, have compromised at 75 per cent.—Wood & Co., general storekeepers at Keewatin Mills, are asking creditors for an extension of time. The firm claim assets of \$4,440, and liabilities of \$1,900 less.—In Rapid City, Stone & Meighen obtained an extension some time ago, but have not been able to comply with its terms.

"THE cash principle the true basis of business," is the heading of an advertisement printed by a general store firm, Ed. Donahue & Co., of West Farnham, Quebec, in the *St. Johns News*. We quote further, hoping that others may do as this firm does: The Ready Pay, Cash Down Principle is, after all, the only true principle of doing business. The credit system is bad both for buyer and seller. It unnecessarily enhances the price of goods, and, at the same time, it inflicts grievous losses on the most careful credit trader, therefore, to avoid the difficulties, the evils, and the losses incidental to the credit system, the subscribers are resolved to banish it at once and forever. They will carry no more dead weights that fasten on to every man's business who gives trust. They will dispense with the services of book-keeper, mark down their prices, and from the 12th November inst., will sell for cash only.

The hardware firm of Carder, Benton & Co., formed last spring at St. Thomas, has made losses on book-debts amounting to several thousand dollars, and last week assigned to Mr. Fred. J. Menet, of the firm of Wm. Thomson & Co., Toronto, in trust for creditors. Mr. Benton has been in the jobbing business for some years; and being ambitious to do more than he was able, became involved. In order to save himself from loss, he admitted in July last two partners, who invested \$9,000, and assumed his liabilities under an extension of eighteen months. It is now reported that the Exchange Bank obtained judgment on two notes belonging to Benton, said not to be included in the settlement, and this is alleged to be the immediate cause of the trouble. The liabilities of the firm will be in the neighborhood of \$35,000 or \$40,000, and the assets about \$30,000.

HOW HAVE YOU FOUND BUSINESS?

The manager in Montreal of the business of the Canada Life Assurance Company. Mr. J. W. Marling, writes as follows: In reply to your query as to business we are considerably ahead of last year at same date, although this month thus far (18th) has been dull. With the turn of the year however, we look for an improvement.

The manager of the Elgin Loan Company, Mr. Geo. Rowley of St. Thomas, writes: "In reply to your enquiry, how have we found business. Business is quiet money scarce and higher. We think however, on the whole, that the year's business will be a favorable one."

"As to business prospects," says Mr. B. Whitelaw of the Woodstock Foundry: "I may just state that orders are now dropping off and the prospects for trade at present are not encouraging. I am running short time and will have fewer hands before long if no change takes place."

Of the store business in Carlton Place Mr. Wm. McDiarmid has this to say. My business this year has been very good, but goods have been sold at very small profits. Business is very much overdone in this place; all gether too many in business. There is a splendid opening for a watchmaker."

Mr. George Thompson, general dealer, Blenheim, is discouraged. He says "trade is not up to average, and it is all on account of the wheat crop being almost a failure this last year. Wheat, hereabout these last few years has been an extra good crop so much so that every body went into wheat, and when it failed they have nothing to sell, scarcely their bread and seed this year. It seems worse around here than any other place I know of; you see it does not do for farmers to run to any one thing, for if it fails why they have nothing to sell and that seems to be the fix farmers are in here."

Messrs. Squire & Boughner, bankers, Bothwell, write: "We have found money very tight this year; seems to be no money in the country, and old farmers who last year had lots of money, this year are anxious to borrow money at any price."

John Henderson & Co., booksellers in Kingston, write on 20th inst. as under:—"We have found our Christmas trade first class, surpassing last year's, in fact the 'best on record' in our books."

FIRE RECORD.

ONTARIO—Toronto, Dec. 17.—J. H. Hughes' bazaar pattern rooms gutted, and damage to building probably \$2,500 — Embro, Dec. 18 — Miss McPherson's store building, occupied by S. S. Wilson, tailor, burned, also Mauns' store house and Mrs. McPherson's school. She loses about \$1,000, partly covered by insurance. Mr. Mann's loss is fully covered. Mr. Wilson was not insured — Georgetown, Dec. 17.—Dwelling house of L. Hartwell destroyed by fire with contents. Loss about \$2,000; insurance \$900. — Sidney, Dec. 20.—Edward Travers' barn burned with its contents. The fire was caused by the bursting of a coal oil lamp; loss \$2,500. — Toronto, Dec. 22.—Alex. R. Weir's boot store, damaged in stock and furniture, \$7,000; insured for \$2,500 in the Scottish Union and National Company, and \$2,000 in the Commercial Union. — Campbellford, Dec. 21.—The warehouse and

offices of H. J. Rathbun & Son, consuming the building and contents. Loss about \$12,000; insured in the Western for about \$4,000. — Woodstock, Dec. 20.—Mr. Nelson Baker's house burned; insured in the North British for \$1,000. The loss will be double that sum. — Rodney, Dec. 22.—The residence of A. Struthers burned. — Waterloo, Dec. 26 —Green Bros. & Co.'s foundry burned. Loss \$30,000; insured in the Waterloo, Gore, Mercantile and Etna companies. — Alvinston.—The outbuildings and contents belonging to Mr. Arch Campbell were totally destroyed. — Guelph, Dec. 22.—The boiler-room in Wm. Bell & Co.'s organ factory burned; damage about \$700. Loss covered by insurance.

OTHER PROVINCES.—Little River, Que., Dec. 21.—The barns and stables of Mr. Joseph Connolly, Little River, loss about \$1,500. Insurance \$200. — Westville, N. S., Dec. 22.—The premises of John James McDonald burned, loss \$2,000; a lamp exploding is supposed to be the cause. — River du Loup en bas, Que., Dec. 24.—A fire broke out in a house owned by J. & J. St. Pierre. It is reported that the building was insured for \$1,200 and the furniture for \$800. There is no insurance on the stock. — Montreal, Dec. 23.—The Montreal Printing Company's establishment burned with contents. Loss about \$35,000; fully covered by insurance.

A circular lately issued by the American branch of the Scottish Union and National Insurance Company and Lion Fire Insurance Company to its agents, contains the following clause:—"One of the most serious and often unnecessary evils that has crept into the business of underwriting is the granting of the privilege of other insurance, without notice, until required. In insuring buildings, please limit the amount of other insurance. The unlimited privilege is generally unnecessary, and deprives the companies of a most proper safeguard."

—This was the very concise verdict of a coroner's jury in Idaho: "We find that the deceased came to his death by calling Tom Watlings a liar."

Leading Wholesale Trade of Toronto.

MILLINERY OPENING.

Jas. Bravley and Co.

WILL SHOW THEIR NEW

French, English, American & Canadian Pattern HATS & BONNETS, Pattern MANTLES, COSTUMES

Together with a thoroughly complete stock of new Goods, on TUESDAY NEXT, Aug. 28th, and following days.

First class Buyers are invited to inspect one of the Finest Stocks on the American Continent.

9 & 11 Wellington St. East, TORONTO.

WM. J. McMASTER & CO.,

IMPORTERS OF

BRITISH & FOREIGN DRY GOODS,

AND

DEALERS IN

Canadian Woollens & Cottons,

41 FRONT ST. WEST,

TORONTO.

STOCKS IN MONTREAL.

MONTREAL, December 26, 1883.

STOCKS.	Lowest Point in Week	Highest Point in Week	Total Transac'n in Week.	Buyers.	Sellers.	Average Price, like Date 1882.
Montreal	175½	178	531	175½	176	197
" x. d.						
Ontario	108	108	16	102½	104	110½
People's	60½	60½	8	60½	60	
Molson's				110½	113½	
Toronto	165½	167	127	165½	167	
Jac. Cartier				75½	80	
Merchants	108	108	147	108	108½	119½
Commerce	119	119½	106	119	119½	130½
Eastern Tps					118	
Union					67½	
Hamilton						
Exchange						
Mon. Tel.	119	120	432	119½	119½	123½
Dom. Tel.						
Rich. & O.	56½	57	705	56½	57	65½
City Pass	113½	117½	810	113½	117½	122
Gas	174½	177½	5997	174½	177½	178½
R. C. Ins. Co						

Leading Wholesale Trade of Toronto

BRYCE, McMURRICH & CO.

We are now closing out the balance of our

FALL GOODS,

—Such as—

TWEEDS, DRESS GOODS, WINCIES, PRINTS, &c.

At greatly reduced prices.

All Departments Fully Assorted.

BRYCE, McMURRICH & CO.

34 YONGE STREET, TORONTO.

IN STORE.

Currants—Vostizza, cases.
 Currants—Patras, cases, brls. & hf. brls.
 Currants—Provincial, brls. & hf. brls.
 Raisins—Valencia "C. Morand."
 Raisins—Valencia "Extra Layer."
 Peels—Citron, Lemon & Orange, "Leghorn."
 Teas—Finest New Season's Kaisow and Pakling Congous; New Season's Pimg Suey Young Hyson, hf. chests and caddies.

EBY, BLAIN and CO.

Importers and Wholesale Grocers,

Cor. FRONT AND SCOTT Sts., TORONTO

McKinnon, Proctor & Co., Wholesale Millinery

FANCY DRY GOODS. TORONTO.

As our trade is now one of the largest in its line in the Dominion, and being able to pay cash for all our purchases, enables us to offer our Customers many advantages. We have confidence in inviting the inspection of the trade.

McKinnon, Proctor & Co.,

50 FRONT ST. WEST, TORONTO.

14 RUE ST. MARC, PARIS.

Leading Wholesale Trade of Toronto.

Wvld, Brock AND Darling,

IMPORTERS OF

BRITISH & FOREIGN

WOOLLENS

AND GENERAL

DRY GOODS.

DEALERS IN DOMESTIC,
WOOLLEN AND OTHER
MANUFACTURES.Warehouse—Cor. of Bay and Wellington
Streets,

TORONTO.

Represented in Montreal by Mr. R. HARROWER,
132 St. James Street.**Quetton St. George & Co**

TORONTO, ONT.,

IMPORTERS OF

Wines, Brandies & Liqueurs,

FROM THE

VINEYARDS OF FRANCE, SPAIN,
GERMANY, &c.VAULTS—12, 14 and 16 KING STREET
WEST.**COOPER & SMITH,**Manufacturers, Importers & Wholesale Deal-
ers in

BOOTS & SHOES,

86, 88 & 40 Front Street West,

JAMES COOPER.
JOHN C. SMITH.

TORONTO.

WM. B. HAMILTON,

Manufacturer and Wholesale Dealer in

BOOTS & SHOES

15 & 17 Front Street East,

TORONTO.

J. D. KING & CO

(Successors to King & Brown),

NO. 27 FRONT ST. E., TORONTO,

Manufacturers of Fine Boots and Shoes,

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

Leading Wholesale Trade of Toronto.

HUGHES BROTHERS.

Stock very Complete throughout the House

—NEW GOODS JUST TO HAND.—

Fancy Wool Goods, Jersey Collarettes Two
Cases Colored Union Cashmeres, in all the
leading shades. Four Cases Wineys extra
value. One Case Blk Gros. Silks. New Dress
Buttons and Dress Trimmings.MERCHANT TAILORS' GOODS.—Blk.
and Colored Twilled Worsted Suitings, New
Overcoatings, New Trouserings.MILLINERY DEPARTMENT.—Dis-
count Sale Continues. We are showing the
following scarce lines:—Black Velvet Rib-
bons, Black Velveteens, Colored Velveteens,
Brocade Velveteens, Ottoman Ribbons, &c.,
&c.Letter orders will have our prompt attention.
Travellers all out on their various routes. SEE
OUR SAMPLES.**HUGHES BROTHERS,**62 Yonge, Melinda & Jordan Streets,
TORONTO.**CANADA SOAP AND OIL WORKS,**
TORONTO, ONT.**RODGER, MACLAY & CO.**

MANUFACTURERS OF THE

"Lily White" Floating Soap,
Queen's Own Perfection Soap,
English Mottled Soap,
And other celebrated brands
OF

FINE | LAUNDRY | SOAPS,

Fulling Soaps. Toilet Soaps.
Aniline Dyes.

SEND FOR PRICE LIST.

RODGER, MACLAY & COCanada Soap and Oil Works,
Office: 70 FRONT STREET EAST.
Works: Defries St., Toronto.**JENNINGS & HAMILTON,**

IMPORTERS OF

British & Foreign Dry Goods

—WHOLESALE—

No. 7 Wellington St. East,

TORONTO.

BROWN BROS.

PREMIUM

ACCOUNT BOOK

MANUFACTURERS.

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

JOHN BACON

F. J. PHILLIPS.

TORONTO.

MANUFACTURERS OF

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IMPORTERS OF

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EDWD. TROUT, MANAGER.

TORONTO, CAN., FRIDAY, DEC. 28 1883

THE BOUNDARY DISPUTE.

The disputed boundary on the west of Ontario, has been dealt with by the Governments of Ontario and Manitoba, in a spirit at once conciliatory and patriotic. The wretched wrangles and actual collisions between the two parties, at Rat Portage, were aimless, since they did not advance the question one jot nearer a settlement. This phase of the dispute all sensible people can only desire to forget. Unfortunately the agreement now made does not cover the whole ground of the dispute. It leaves out one of the parties interested—the Dominion—and one of the two boundaries: that on the north of Ontario. Whether the Dominion was asked to join in the agreement does not appear. Ontario and Manitoba have shown a disposition to do what they can to procure a judicial decision of the litigated points; and the Dominion will place itself in a false position if it holds back and does not show a disposition to make such a reference as will cover the whole ground and finally settle the whole difficulty. Mr. Mowat, who is now certain of a majority in the new House, might have held back and played the waiting game. But that would not have been a patriotic game; and Mr. Mowat deserves credit for having taken the best course open to him. He not only might have played the waiting game; he was under temptation to do so. His Government may possibly outlive that of Sir John Macdonald; and a change of rulers at Ottawa would probably go far to remove the difficulties which this question has met there, since the resignation of Mr. Mackenzie. If Mr. Mackenzie had remained in power, it is highly probable that the award would have been ratified by the Dominion. Sir John cannot so well afford to wait as Mr. Mowat could. Mr. Mowat has acted when waiting might have suited him just as well; Sir John, we must believe, from what has passed, is in favor of a reference to the Privy Council; but for some reason unexplained, the Dominion is not included in the reference agreed upon.

The agreement between the two Provincial Governments embraces two objects. It provides for a joint administration of the disputed territory and for a reference of the disputed questions to the Privy Council. Each Province is to appoint a commissioner of police for the municipality of Rat Portage and these functionaries are to be *ex-officio* police magistrates, for the territory north and west of the Height of Land. They are to have co-ordinate authority and are to act

together whenever it is possible, as it ought generally to be. Of course there is the possibility of their disagreeing; but as the whole arrangement is intended to promote harmony, any difficulty of this kind will be minimized by the spirit of the compact. Still honest differences of opinion will arise between any two judicial functionaries; and the thing is, when a court is equally divided, to prevent a dead lock. The commissioners when they come to appoint a police force, will enter on one of the most delicate parts of their functions. But the old spirit of antagonism must give way to a desire of mutual accommodation. The police commissioners will find their duty in preventing, not making, occasions of trouble. They are to issue a limited number of tavern licenses; the licenses previously issued being confirmed. Here both Provinces agree to act as if the license law of the Dominion had not been passed. There is here a question of constitutional jurisdiction to be settled; and we suppose the services of the Privy Council will, once more, be called into requisition.

The functions of two opposing municipal councils of Rat Portage are to be suspended; and the by-laws they have respectively passed are to share the same fate. After this agreement has been ratified by the legislatures of the two Provinces, a Municipal Board, to be composed of five members, is to be elected. The Municipal Board of Rat Portage, after it has been elected, is to "possess every power and authority possessed by municipal councils of towns in either of the said Provinces." A body governed by two sets of laws may sometimes find itself in a difficult position; and the members will have need of as much forbearance as municipal councillors generally find themselves possessed of. No court is to be held at any place at which a court has not been previously held within the disputed territory, without the consent of the two governments.

The joint case is put in a few words:

"The Province of Manitoba claims that the boundary between that Province and the Province of Ontario is the meridian of the confluence of the Ohio and Mississippi rivers.

"The Province of Ontario claims that the westerly boundary of that Province is either the meridian of the most north-westerly angle of the Lake of the Woods or is a line west of that point.

"It has been agreed to refer the matter to the Judicial Committee of Her Majesty's Privy Council, and the Appendices contain the material agreed to be submitted for the adjudication of the dispute."

Then follows a list of the appendices. The questions to be submitted to the Privy Council are:

"(1) Whether the Award is or is not under all the circumstances binding.

"(2) In case the Award is held not to settle the boundary in question, then what on the evidence set forth in the appendices, is the true boundary between the said Provinces.

"(3) Whether in case legislation is needed to make the decision effectual or binding, Acts passed by the Parliament of Canada and the Provincial Legislatures of Ontario and Manitoba, in connection with the Imperial Act 34-5 Vic., cap. 28, or otherwise, will be sufficient, or whether a new Imperial Act for the purpose is necessary."

This seems to cover the whole ground of the dispute between the two Provinces.

But Hamlet is left out of the play; the Dominion is conspicuously absent. A decision, under this reference, would leave the northern boundary unsettled. That boundary, as given in the award, is a boundary of convenience, chosen because it has the great advantage of being a natural boundary and as such would save the expense of extensive and costly surveys. But a boundary of convenience has some chances against its being the true boundary. It is very doubtful whether the Privy Council, with all the evidence submitted to it, could decide where the northern boundary is. The western boundary there is plenty evidence to decide; and the reference, on that boundary alone, is almost sure to result in a decision favorable to Ontario.

This agreement secures peace in the meantime. It prevents the possibility of bloodshed; and it ought to secure a decision on the question of where the western boundary line is to be drawn. This is so far well; but it is only one half of the cherry. The Dominion, which has more interest in a speedy settlement than Ontario has, should now make its views known, and if possible procure a complete settlement of the whole question.

Meanwhile, what authority is to control the sale of timber, in the disputed territory? Any agreement between the two provinces cannot derogate from the rights of the Dominion, whatever they may be. The two local Governments deserve the thanks of the whole country, for their action on this subject; it now remains for the Dominion to do its part towards a final settlement of this long protracted dispute.

MANITOBA FARMERS' CONVENTION.

Attempts have been made to show that the Farmers' Convention, held at Winnipeg last week, was a misnomer. Of the delegates sent to Ottawa, we are reminded that one was a lawyer, one an editor, and the third a land speculator. But farmers might choose to entrust these persons with the advocacy of their interests. The delegates go in a representative capacity; and there is no more reason why the delegates of a Farmers' Convention should be farmers than that the representatives in Parliament of rural constituencies should be farmers.

Of the convention itself, one good thing can be said. It had the good sense to negative a motion, offered by way of amendment to an original resolution, which looked to the breaking up of the Confederation, and forming a new government out of the North-West and British Columbia. The consent of British Columbia, we imagine, was not asked. This brilliant scheme was supported by the frothy eloquence of a Col. Atwood, of whom we have heard before now. This speaker's mode of breaking up the Confederation is to get the Privy Council to strike the blow. This fact gives us the measure of Col. Atwood's calibre as a politician. Of the new confederacy there was more than one advocate. There were just two, all counted. These persons wanted to make Hudson's Bay the front door of exit and entrance for the new Utopia. The convention had the good sense to brush aside the cobweb woven by Col. Atwood and Mr. Charles

Stewart, of Roantheite, a descendant of royalty we may be sure. Charles Stewart, in search of a new kingdom in the North-West, is on a fool's errand.

The convention was, to say the truth, very much of the screeching order. One speaker modestly claimed that, when the Hudson's Bay Company sold the territory, less the one-twentieth reserved in the fertile belt, these lands belonged to the people who lived in the North-West: some few dozens of persons, mostly half-breeds. For "cheek," this bit of rhodomontade cannot be surpassed. The convention committed itself to the assertion that Manitoba must have the control of all the public lands within its borders, including school lands, and compensation for the lands that have been sold. This claim has no foundation whatever, either in law or equity. The Dominion of Canada purchased the lands from the Hudson's Bay Company, just as the United States purchased Louisiana from France, and Florida from Spain. It went to the expense of paying the cost of extinguishing the Indian title. And then it undertook, at a cost of untold millions, to build a railway to the Pacific Ocean, for the purpose of making these lands habitable. The demand that the lands be handed over to Manitoba cannot even be entertained. When a person lets it be understood that he desires to possess himself, without purchase or other ground of right, of the property of others, that disordered state of mind which the confession attests, when it leads to overt acts, is called by an ugly name. The bluster on this subject may as well cease at once; for nobody, in these parts, has any sympathy with men who openly talk of confiscating the property of others.

It would almost seem from what was said on the subject, that one of the principal objects in calling the convention was to push the promotion of a railway to Hudson's Bay. There is no current topic on which so much loose talk is indulged in as this. When ships have to pass through a sea and two straits choked with ice, it is obvious that the time of the voyage cannot be measured by distance. Far too little is known of this navigation to justify rational men in going to the expense of building a railway to Hudson's Bay. The assertion made by one speaker that Hudson's Bay is open all the year, shows a recklessness of statement which would not pass unchallenged, in any assembly which desired to get at the truth. In winter, no one standing on the shores of Hudson's Bay can see any water; though water, we can readily believe, there is some miles from the coast.

The deputation sent by the Convention to the local government was instructed to say to that body, that it ought to demand the right to charter railways anywhere in Manitoba, free from any interference; that, in other words, it was thus to set aside the constitutional compact and to break the public faith pledged in the charter of the Pacific Railway Company. It was also to ask the control of all the public lands; to ask, through an intermediary, the whole Dominion to hand over its property without compensation. The bare statement of the demand carries a sufficient answer to it. The convention also wanted power given to

municipalities to build elevators, mills and warehouses. Enterprises of this kind are only proper to be dealt with by private or associated capital. The municipalities have nothing to do with such works and could not carry them on successfully. Nevertheless, we think the local government would have made a mistake if it had refused to receive the deputation, as one Winnipeg journal said it had done. Much of what the delegation had to urge could have been easily answered. Public men are under an obligation to listen to complaints urged by the force of numbers, even more than individual complaints; and it often falls to their lot to be obliged to refuse in as gracious a way as possible, passionate demands urged with all the engery of unreason. The Premier, Norquay, approached the railway question with true courage. He said, what no candid person could think of disputing, that the Province had the right to charter railways within its own limits; but that it had no right to charter a railway to connect with the American system. He might as well have said that he had a right to commit manslaughter as that the Province had a legal right to charter a railway to connect with the American frontier.

The monopoly of the Pacific railway may some day have to be broken, and if that happens, the company will have to receive compensation; but there is no present necessity, in the limited business of Manitoba and the North West, for other railways. A Winnipeg journal shows that the passenger rates on the Canada Pacific are not so high as those on the Northern Pacific. We quote the figures:

N. P. Passenger Rates.

St. Paul to Fargo	.....275 miles	4c. per mile.
Fargo to Mandan	.....200 "	5c. "
Mandan to Livingston	.....556 "	6c. "
Livingston to Helena	.....124 "	7½c. "

1,155

C. P. R. Passenger Rates.

Port Arthur to Brandon	..568 miles	3c. per mile.
Brandon to Medicine Hat	527 "	4c. "
Medicine Hat to Summit	300 "	5c. "

1,395

Making the average passenger rate on the C.P.R. for 1,395 miles four cents per mile, while the average rate on the Northern Pacific for only 1,155 miles is nearly 5½ cents. And of the freight rates of the two roads those of the Northern Pacific are the higher:

Freight Rates.

Distance.	C.P.R.	N.P.
10 miles	..... 15c.	..... 17c.
25 miles	..... 24c.	..... 25c.
50 miles	..... 35c.	..... 38c.
100 miles	..... 54c.	..... 61c.
150 miles	..... 69c.	..... 80c.

Railways in new countries, where the expenses are heavy in proportion to the business done, rates and fares must necessarily be comparatively high. We cannot fairly compare those rates with rates charged in the old provinces, where the business is much greater. It is something to know that if rates and fares are high on the Canadian Pacific, they are higher on the Northern Pacific.

Some modification of the duties on agricultural implements ought to be made, though the demand of the convention that they should be removed altogether is not likely to be conceded. The call for a lowering of the duties on articles which enter into daily consumption in Manitoba, is too inde-

finite to be met one way or another. It would be difficult to make sectional concessions.

The real grievances of the Manitobans are few, the imaginary grievances many. The real grievances must be attended to; the imaginary grievances will die of themselves. In this so-called farmers' movement, too many indications of the hand of the professional agitator are visible. Farmers should be chary of allowing themselves to be led by men like "Col." Atwood, an American militia-man with a high-sounding title. The wild scheme of separation from the Dominion, though fathered by another, found its best and worst advocate in him, to whom there can be little doubt the real paternity belongs. A separate confederation, composed of Manitoba, the North-West and British Columbia, would be absolutely at the mercy of the Indians and the Chinese. In a community so feeble and helpless as this, there could be no security for life or property and immigration would cease. "Col." Atwood's game is too obvious to deceive any one; and the convention acted with wisdom when it kicked his separation project out for doors. After this, Col. Atwood's power of mischief will probably not be formidable.

THE PROPOSED INSOLVENT BILL.

The representatives of the Boards of Trade of Montreal, Toronto and Hamilton, have had a conference with the Government at Ottawa on the subject of the measure for the distribution of assets of insolvent traders, for the enactment of which all three Boards concur in asking. The Toronto Board was represented by its president, Hy. W. Darling, and Messrs. R. W. Elliot and H. Blain; Montreal by Messrs. J. P. Cleghorn, H. Shorey and Jno. Kerry; Hamilton by Messrs. Alexander Turner, M. Leggatt, and W. F. Findlay. The government was represented by Sir John A. Macdonald, Sir Leonard Tilley and Sir Alexander Campbell. After a full discussion of the subject in its general bearings, the usual promise that the proposed bill would have the best consideration of Government was given, and the deputation withdrew. The promoters of the measure appear to consider the reception accorded them as an augury of success; but that the members of the government present on the occasion should commit themselves or the Government to any definite cause was not to be expected.

The bugbear of jurisdiction came in during the conference, for its full share of consideration. Should the Government be indisposed to grant the relief asked for, it is more than probable that the supposed doubt on this subject will be made to do duty as one of the excuses for non-interference. This makes it all the more imperative that the mist which has been raised in certain quarters on this point should be dispelled. Redress in the matter of distribution of assets of insolvent debtors is urgently needed. There is every reason why the law on the subject should be uniform throughout the whole Dominion; and no clear reason why it should be otherwise. No authority but the Dominion Parliament can pass the law which the country wants. Nor is there, we

submit, any doubt whatever of the power of that Parliament to deal with the subject.

The form which the objection to federal jurisdiction ordinarily takes is that a law for distribution of assets merely, without provision for the insolvent's discharge would not be the exercise of legislative authority upon the subject of "bankruptcy and insolvency" assigned by the British North America Act to the Dominion Parliament, but a dealing with "property and civil rights" relegated to the Provincial Legislatures. Such a position, it seems to us, is not simply untenable, but utterly absurd. It ought not to be necessary to point out that there is no necessary connection between the subject of "bankruptcy and insolvency" and that exceptional power of legislative interference with contract rights of which the granting of judicial discharge to debtors from their obligations is an instance. Bankruptcy and insolvency as now used are practically synonymous terms. They mean inability to pay one's debts. An insolvent is one who cannot meet his obligations as they mature, and insolvency is the state of such a person. It necessarily follows that any law which proposes to deal with the affairs of men in such a condition is an insolvent law, and can under our constitution be enacted by no power but that parliament to which the subject of insolvency is relegated. The equitable distribution of assets has always been the main object of all bankruptcy laws in this and every other country. The question of relief to debtors from further liability has always been merely an incidental one. It has always been for the parliament passing an insolvent law to say whether any such relief should be accorded and if so, the extent to which it should go and the terms upon which it should be granted.

When bankrupt laws were first enacted in England the idea of granting any redress to the unfortunate debtors can scarcely have occurred to the old fashioned legislators who then made the nation's laws. They treated the insolvent rather as a criminal delinquent and his inability to meet his obligations as strong evidence of fraud. The discharge of a debtor whose estate had been distributed among his creditors from further liability for the claims of those creditors, is quite a modern appendage to bankruptcy laws. Whether the legislative granting of release from debts is right and proper, and if so, whether in the present state of affairs in Canada, a law for that purpose should be enacted, we are not now discussing. What we desire to emphasize is that any law which provides for the ratable distribution of the assets of insolvent debtors among their creditors, and which creates the necessary machinery for carrying out that purpose, is an insolvent law, whether it provides for the discharge of the insolvents or not, and as such comes within Federal and not Provincial jurisdiction.

That point being clear, and it being equally clear that the interests of the country demand that whatever law is in force on the subject should apply alike to all the provinces, the present Dominion Government must not be permitted to shirk a plain duty on any such flimsy pretext as that of doubtful jurisdiction would be. The matter has long enough been allowed to dangle before

the eyes of the commercial community in the shape of bills brought in, session after session, by private members, only to be strangled by one or other of the well understood parliamentary methods. The subject is sufficiently important and the urgency sufficiently great to render a government bill the only proper mode of procedure. Whether discharges shall be granted on proper terms is for Parliament to say. What the mercantile community asks and ought to have is, an equitable distribution of assets, by one process instead of the present inequitable and cumbersome mode of realization.

If discharges are to be granted they should be provided for by separate enactment; since they should obviously apply as well to debtors who under the present law have voluntarily given up all their assets for ratable distribution as well as to those whose estates may be wrested from them for the same purpose under a law for distribution. There is the above good reason at the present time for keeping these subjects separate, and it is well to keep in view the fact that there is under no circumstances any necessary connection between them. It is well known that great diversity of opinion exists upon the question of whether discharges should be granted at all, and if so upon what terms and under what circumstances, but there is little room for diversity of opinion upon the propriety of having an insolvent's effects fairly distributed by one process instead of their being frittered away by such wrangling as is now so common. It is no argument to say that it is unfair to pass a law whereby you take away all a debtor has without affording him as a compensation relief from further liability to those for whose benefit he is made to hand over all he possesses. The law, as it now stands, affords means of stripping a debtor of all he owns, and gives him in return no discharge except so far as the result is satisfaction of the particular debts sued for. What is asked now is that instead of creditors being allowed to scramble for precedence, the law shall, upon insolvency taking place, effect a fair distribution among those thereto entitled. This will not place the debtor in any worse position than he now occupies. It will leave the question of his release from liability to be dealt with, as it should be as a separate and distinct matter.

COPPER MINING.

The metallurgical processes for the separation of copper from its ores are both lengthy and complicated. The iron and sulphur found along with them must be separated from the copper. The sulphur, it is usual to burn away as sulphurous acid, (SO₂) and to carry off the iron by means of fluxes in the form of slag. There are said by scientists to be not fewer than ten distinct steps in the production of commercially pure copper. The industry is one, therefore, of a very complicated character. The most recent, and one of the most promising enterprises in connection with copper-mining, is in that "rich little, tight little island," Cape Breton, the richness of which portion of Nova Scotia is so well known and admitted that there needs no repetition of the list of metals to be found there. Within ten miles, or less, of Sydney, C. B., and between four and five miles dis-

tant from the north-west arm of Sydney Harbor is what is known as the Coxheath Copper Mine, on the north slope of Coxheath Mountain in the county of Cape Breton. Having been prospected as long ago as 1875, the mine has been understood to be rich in copper, but although visited by speculators and reported upon favourably, we are told, by Engineers from the Old Country, it was undeveloped until Boston and Cape Breton parties sent Mr. J. W. Revere, a mining expert from that city to examine it. His report being favourable, about 1881 the property, consisting of about a square mile was purchased. Since then a large amount of money has, we are told, been expended upon it by a company formed under the Maine law, with a capital of half a million dollars.

Two shafts have been sunk on the property, one of them, 6 ft. 11 in., has reached a depth of 175 feet. At sixty four feet down on this shaft, four drifts were cut in the direction of the cardinal points of the compass to prospect the lode. Other drifts were made at different depths farther down. They all showed ore, but it was not considered to be in paying quantities. No 2 shaft, whose dimensions are 7 feet by 14, was carried down 200 feet, and in this shaft *pay ore* was struck. It is found to run diagonally across the drifts, and corresponds so well with that exposed in a prospect hole some two hundred feet away that the existence of quantities of paying stuff is regarded as demonstrated. At all events some seven hundred tons of the ore has been raised during the past summer, and the present openings render available some four thousand tons, which a practical metallurgist estimates to contain about four per cent. copper. If this should seem a low percentage it is as well to remember that the *Rio Pinto*, one of the largest of the Spanish mines, produced 20,000 tons copper from 3 per cent ore. The Cornwall ores average 6½ per cent. and Newfoundland 10.

Mr. Revere says, in his report, that the development of the property has passed the prospecting stage, and has "reached the point where, with the immediate addition of the necessary machinery, it can be a large producer." He describes the mine in its principal workings as "a perpendicular shaft 197 feet deep, with 460 feet of drifts and cross-cuts, developing a lode of mineral-bearing rock, heavily charged with yellow copper pyrites (chalcopyrites). There can be no doubt that this lode occupied a true fissure. Where the wall rocks are exposed they are smoothed and, in some cases, polished, not only is the clay gauge met with, but there are between the walls masses of clay and disintegrated vein-matter which indicates the extent of activity and motion which at one time existed. It may, therefore, be considered as almost a certainty that the lode continues to a depth far below the reach of the miner."

A fair road connects the mine with the North-west arm of Sydney harbor, 4½ miles distant, where there is a small wharf belonging to the Company. The ore is very pure chalcopyrites, easily separated from the gangue of the vein, and can be readily concentrated so as to yield from 12 to 15 per cent of copper. Portions of the vein carry an appreciable amount of silver and gold.

Such ores are worth in Swansea at present \$2.70 per unit of copper contained, at from \$25 to \$35 per ton of 2,352 lbs., and would cost to mine, concentrate, freight to market, and sell about \$17 per ton, thereby leaving a fair margin of profit.

The day and night work at the mines during the summer has been carried on with an average staff of 90 men. Some crushing has been done with the milling plant of the company on the premises, the concentrating for experimental purposes, was also done there. A good deal of ore has been hand-picked from the product, shipped partly to Boston, where, we understand, the new vapor fuel process has been tried; partly to Germany to be refined, and partly to Swansea. Some is still retained at the mines. The ore has at present to be teamed five miles to reach deep water, where it is laden in schooners for Sydney. If the mine assumes the importance which appearances indicate, however, it will pay to build a tramway from the works to the water, or to connect with the Cape Breton Railway.

UNDER-GROUND FIRE INSURANCE.

Some time ago, we drew attention to the fact that some American Companies, which had no deposit in Canada and therefore were not subject to Government inspection, were doing a considerable amount of underground insurance in this country. We give below a copy of a private circular sent by one C. H. Adams, an insurance broker in Philadelphia, apparently, to the managers of companies in Canada. We trust they will treat this attempt at doing an illegitimate business with the contempt it so richly merits. Who Mr. C. H. Adams is we know not. He may be an upright citizen of the "City of Brotherly love," or he may be the very reverse. It will be observed that he gives no reference whatever. Even if his business is a legitimate one, which it is not, common prudence would suggest the propriety of his furnishing some certificate of character when writing to a stranger. We would advise insurance companies and insurance agents to give him a wide berth.

OFFICE OF C. H. ADAMS, INSURANCE,
No. 413 WALNUT STREET,
PHILADELPHIA, December 1 1883.

GENTLEMEN,—You will confer a great favor upon me by promptly answering the following queries in entire confidence:

1. In what localities in U. S. will you issue policies to me direct?
2. If unable to write direct, will you mail me a written or printed list of your agencies? I desire especially answers to the following: Oil Cloth Factories, Planing Mills, Summer Hotels, Paper Mills, Saw Mills, Ice Houses, Mixed mills, Tanneries, Theatres.
3. Will you write at board rates.
4. Will you write other special hazards at board rates? If so, name them.
5. What risks are on your prohibited list? Please enumerate.
6. What is your highest rate of commission allowed.
7. Will you allow on extra five per cent. on business sent you by me for other brokers?

GENTLEMEN,—As I am largely engaged in the placing of surplus lines of Insurance, besides a large amount of direct business, I am desirous of compiling a list of companies, embracing answers to the various queries set forth. This will be of mutual advantage, for it not only gives me the desired information, but it frequently prevents the sending of risks upon property, and in localities prohibited, causing loss of time and

postage both ways. A prompt reply will oblige. Enclosed find stamped envelope for answer.

Yours truly,
C. H. ADAMS.

We commend the above-mentioned documents to the notice of the Superintendent of Insurance. In the interest of the general public, no less than that of insurance companies, something should be done to prevent under-ground insurance.

—We gather from the figures published in the latest bulletin of the Ontario Bureau of Agriculture and Statistics that the average quantity of Crown lands, Clergy lands, Common and Grammar School lands sold per annum in Ontario for the last sixteen years has been 73,015 acres; the total sold of public lands has been 1,168,237 acres, at an average price of \$1.33 per acre, yielding in all \$1,555,630 since 1867. The area of land sold in 1882 was, Crown land, 98,814 acres; Clergy land, 4,693 acres; Common School, 43,629 acres; Grammar School 57,711 acres. As to timber limits there never has been so large an area under license as in last year, namely 17,989 acres. The revenue from this source has been increasing from its recent low point in 1878 till the accrued due, rents, bonuses &c, amounted in 1882 to \$547,103, the largest annual sum of the period under notice, with the exception of those uncommon years 1871, 2 and 3.

—Canadian importers have evidently been "cutting their coats according to the cloth," so to speak, and are doing so still. In every month but one, beginning with January and ending with November, a reduction in imports as compared with 1882 is shown at Montreal. The reduction for the eleven months amounts to \$4,300,000, being from \$39,679,485 in eleven months 1882, to \$35,383,663 in the like period of the present year. At Toronto, the imports have been a million and a half less in the eleven months; being from \$17,906,000 in value for that portion of 1882, to \$16,477,000 for the eleven months of the present year. The purchases for spring trade made by buyers who have mostly returned from Europe, will, we believe show a still further reduction.

A CONTESTED WILL.

The will of the late Dr. Barry, a Presbyterian minister who in his lifetime resided in the country near Guelph, has given rise to litigation which has now been pending for two or three years. The reverend gentleman had never been married; and up to within a few hours of his death appears to have made no will, nor indeed to have made up his mind what testamentary disposition should be made of his property. A brother clergyman of the same denomination, being at his bedside was requested to draw his will. In doing so it appears the suggestions of what should be done with the testator's wealth came almost entirely from the draughtsman, the dying man giving a feeble assent to the different proposals of his adviser. The result was a testament bequeathing nearly all Dr. Barry's means to the church.

Shortly after the testator's demise, his personal representatives instituted proceedings to have this will declared void. The case came on for trial before the then vice-Chancellor, Blake, who has since retired from the bench. His de-

cision was in favor of the validity of the will. The plaintiffs in the suit thereupon carried the case to the Court of Appeal. The decision of that court has just been rendered. The members of the court being equally divided in opinion, the original judgment stands. This leaves three judges in all who consider a will made under the circumstances stated valid, and two who hold an opposite view. Perhaps the judges of the Supreme Court may yet be asked to pronounce upon the point.

Meantime the case conveys a very pointed moral which should not be neglected. All men should have some definite idea of the disposal they desire made of their property after their death and should make their wills while in full possession of all their faculties. Every man, even in this sense, should always be ready for that change which may any day occur. Putting off such a matter until disease has unfitted the mind to deal with it, is the height of folly.

TO CORRESPONDENTS.

"READER," Barrie.—The address of Mr. Hague before the Montreal Y. M. C. A. on Banks and Banking in Canada, and part of which we lately copied, was printed in full in the *Montreal Gazette*. By applying to that journal you may be able to secure a copy.

L. P.; WINDSOR.—"Would like to know if there is such a thing as lumber inspection established in Canada; if so how a copy of it could be obtained. If not, what way the purchaser has to protect himself as to quality." [There is no Government lumber inspection in Ontario; nor in the Dominion, so far as we know, except that deals are inspected in the office of the Supervisor of Cullers in Quebec, who inspects square timber, masts, spars and deals. It has been often desired by lumber merchants that inspection should be established. The best protection you have is in dealing with reputable firms and being careful to specify the description of goods you wish to buy.]

W. M. D., Carlton Place, writes:—"This village is classed E by insurance companies. We have a good hand fire engine. Would a steamer (if we had one) reduce the rates. The insurance companies have lately advanced rates 25 per cent. A statement showing the different grades of classification would, I am sure, be highly appreciated by a great many of your subscribers."

[In reference to the above we are glad to be able to state that the insurance companies have at last adopted a just method of rating fire risks. There are five classifications of places respectively, classified A, B, C, D and E, all depending on the efficiency of the means provided by each for the prevention and extinguishing of fires. Each city, town, and village is classified on its merits as to fire protection. Toronto and other cities and towns that have a good system of water works, a paid fire brigade, an electric fire alarm, and other first-class appliances, are in class A, the highest. Places having nothing but "hand fire engines or no fire appliances," are in class E, the lowest. If Carlton Place, which is now in class E, gets a steam fire engine, an abundant supply of water, a sufficient quantity of hose, an efficient fire brigade, with a paid engineer, and adopt a speedy means of giving a fire alarm, the rates of insurance will be reduced from \$1.25, now paid on a first-class store, to \$1, and the rates on other risks will be reduced in a like proportion. We would advise our correspondent to communicate with Mr. McLean, Secretary of the Canadian Fire Underwriters' Association, who will, no doubt, furnish any required information relative to fire protection.]

P. S.; Please answer the following questions through your journal: How much coal oil can be kept on the premises? is it necessary to notify

the company's agents when additional buildings have been added by himself or neighbors.

[The underwriters association tariff for keeping coal oil is as under: for one to three barrels no extra charge added to insurance rate, over three and not exceeding ten—and when not infringing any municipal by-law, five cents for each additional barrel is charged. When additional buildings are added by the assured or by his neighbor which increases the hazard of the premises of the former it is incumbent on him to notify the company if such endangerment is known to him.]

THE BOOTH FAILURE.—We have a communication from Mr. P. J. McNally, complaining of some of the remarks under the above heading in our last issue. Mr. McNally denies that he assented to the endorsement of the composition notes in the name of the new firm, and says that he merely executed the mortgages referred to as collateral security. If, as we are informed is the fact, these mortgages contain covenants to indemnify Mr. Booth from all liability in respect of these notes, it would appear that there is a complete liability for their full amount, and whether or not Mr. McNally is bound by the endorsement would not seem to be very material. Our correspondent next states that at the time of his issuing the writ against Mr. Booth he had no expectation of forming any partnership, and adds "nor is the firm I am to be connected with engaged in the manufacture of any leading lines manufactured by Booth, although it may shortly do so." We fail to see how this statement puts Mr. McNally in any more favorable light than that in which our article left him. On this point, however it is right to say that by a printer's error we were made to refer to the firm in question as one which "proposed" to compete &c. instead of as it was written "proposes" to compete. Mr. McNally further avers that if any goods were purchased on the representation that he was a partner, it was without his knowledge or consent. This is entirely consistent with our article, which merely stated that a firm of creditors claimed a return of their goods on the ground that "the sale was made on the understanding that the firm was composed of Booth and McNally." As a matter of fact we understand that not only Mr. McNally and the other creditors, but Mr. Booth also, denies the correctness of the position assumed by this firm,

—Mr. James Davison, Manager of the Royal Canadian Insurance Company, who had suffered a stroke of paralysis some ten days ago, died at his residence in Montreal on Tuesday last. Mr. Davison came from Bedford England, to Quebec about 1850. He was manager of the Montreal agency of the Phoenix Fire Insurance Co. of England for 26 years, and about five years ago became manager of the Royal Canadian. The deceased was a worthy and conscientious man, methodical in his habits, strict to his engagements, and in the way of his profession, very conservative, being opposed to all rate cutting and other demoralizing practices which have crept into underwriting. He has done important work for the Royal Canadian, and has done it well. It is to be wished that there were more underwriters as careful and as indisposed to sanction innovation, as he.

—The Bank of British Columbia, which corporation now carries on business in Canada under Imperial charter, will make application at the next session of Parliament in Ottawa for an act to authorize it to continue its business in Canada subject to the general laws in force in Canada relating to banks and banking.

—Windsor, N.S. has just completed a system of water works at a cost of \$50,000. The water, a correspondent tells us, "is brought from a brook, and the gravitation is so great that we have a pressure of 84 pounds to the square inch in the pipes in the business part of the town. This affords excellent fire protection, without engines, and an abundant supply of pure water for domestic and manufacturing purposes. The successful completing of this work marks a period of advancement, for Windsor now offers to manufacturers facilities and inducements to locate, second to no other town in the Maritime Provinces. Our manufacturers have been busy during the past season; mechanics and laborers have been constantly employed. Crops are below the average, but the price of farm produce is high. Our great want is reciprocal trade in natural products with the United States," having which, the writer of the letter thinks, "our Province would then be happy, contented and prosperous."

—The nature of modern business life, of modern life generally, in fact, imposes a severe strain upon the average constitution, and many strange forms of nervous and mental disease result from the strain. Says Dr. Edward C. Mann, in his valuable Manual of Psychological, medicine and Nervous diseases, recently published: "Insanity is not only appearing at an earlier age than formerly, but there is also a decided increase of insanity disproportionate to the increase of population. Educational pressure on the young, to the neglect of physical exercise, the increasingly artificial and unnatural habits of living, the great excitement and competition in business, are all tending to induce and multiply nervous diseases, many of which must terminate in mental diseases. As to men, I think modern nervousness is largely due to mental anxiety respecting business, the abuse of alcohol and tobacco and sexual excess. These three things, in combination, will break down and shatter the strongest constitution."

—A prominent manufacturing firm writes us as follows: "We have noticed the several articles in the MONETARY TIMES of late on the tariff and its collection, and beg to thank you for giving the same attention. The article in your issue of December 14, 1883 on the 'Customs Act' is particularly timely and is not, we know from experience, overdrawn. We import largely, and have to submit to indignities at the hands of our collector and the authorities at Ottawa, besides useless delays and annoyances. We hope you will continue your articles, as being free from political bias, they must have weight."

—Commercial men in the United States are beginning to "go slow." At the port of New York, since Jan. 1, the imports aggregate \$454,277,150, compared with \$487,744,230 for the corresponding period of 1882, a decrease of between seven and eight per cent.

—What is termed by the Ottawa Citizen "a vast bed of phosphate," has been recently discovered in the township of Portland West on a portion of the property owned by the Union Phosphate Mining and Land Company, known as the "Star Hill," near Buckingham. The quality is said to be good.

—The Maritime Bank of Canada intends to apply at the next session of Parliament for an Act to confirm, ratify and legalize the recent allotment of \$,140 shares of increased capital stock of the bank; also to reduce the capital stock of the bank, inclusive of such increased shares to \$400,000.

Correspondence.

FROM THE NORTH WEST.

A number of very interesting letters have reached us during the past week or two, from various parts of Manitoba and the North West. They give important light upon the situation and feelings of farmers as well as traders. The first letter we print is from Mr. S. J. Jackson, a merchant of Stonewall, and is dated 19th December. Stonewall is in the county of Lisgar, and lies north-west of Winnipeg.

"In answer to your enquiry 'how have you found business' I might say that business in our county, Rockwood, is in a fairly prosperous state. The great trouble has been, and still is *too much credit*. But the merchants here find it about impossible to do a cash business notwithstanding that they nearly all offer a ten per cent. discount for cash. Considering the difficulties under which our farmers are at present laboring, two grains, oats and barley, with no export demand, and an over-supply for home consumption. Much of their wheat more or less frosted, the high prices they have to pay for the machinery necessary to work their farms, and the low price of wheat, they have done remarkably well in paying their debts. In this county, cattle raising has been a chief branch with nearly all our farmers, the land here being more broken up with hay, wood, and high lands, than in other parts of the Province, and consequently better suited for mixed farming. The low price of grain is going to have a good effect in that more pigs will be raised, and more cattle fatted, thus keeping in the country a large amount of money now going to the States for pork and beef.

Messrs. Wallace, Ramsay & Co., bankers at Minnedosa, writing under date 15th December, say, "In answer to your enquiry 'How have you found business?' we beg to say that the business of this town and district has been fairly good during the past season. In the earlier part of the season it was doubtful if the Manitoba North-Western Railway Company would build their line into this place. But by the town judiciously giving the company a bonus they have extended their line to this point, and daily trains are now in operation. The advent of the railway has made even already a gradual but marked improvement in business. Grain, to a certain extent, is finding a market here, although as yet there are few buyers. There is more money in circulation and the feeling is better. We may state that all of our business customers are in good shape, paying their bills promptly, and if not making large profits, are doing a safe and economical trade. The credit system, though still adhered to, has been much reduced. We may add that we find it a rare exception to have to return a business collection dishonored.

Taking all things into consideration we think the outlook here is good, and we shall be much disappointed if our hopes of a good winter's business are not realized.

Messrs. Dixon Brothers, write from the far West, Maple Creek, near Regina, on Dec. 10th:—"We would not be without the MONETARY TIMES for ten times its price; in this far western country we find it very valuable and instructive. Your market reports are always studied with a great deal of interest, knowing that they are reliable. We would like very much to see fuller fur quotations, it is very seldom that we see Antelope, Badger or Lynx on the list. We commenced business here last May and since that time have found business very satisfactory. Now that the Canadian Pacific Railway has stopped construction &c., for the season, there is not so much doing. Competition is getting very keen here and all along the main line of Railway. There is a large section of excellent land about this part. Our climate is delightful. We have no snow, the days are warm with more or less frost at nights. Indians are going about in their bare feet. Cattle and horses pick their own living summer and winter."

INSURANCE POINTS.

To the Editor of the Monetary Times
Sir,—It is time you sound the warning note to stir up the insurance companies and agents to do their duty. You may travel through towns and villages in Canada and you will find the insurance policies are violated. Municipal by-laws

are passed regulating the inspection of coal oil, how and in what quantity it should be kept, also ashes and stove-pipes looked after and disposed of, the inspection is no better than a mockery. Ashes are kept in boxes or barrels; stove-pipes are touching woodwork in many places. In the first place some of the agents do not examine the premises of the insured or give them a copy of the application so that they may have it to refer to and also what constitutes the correct insurance. Coal oil agents sell oil to any one who will buy a barrel, hence barrels are to be found in private dwellings in back kitchens or out-buildings in different classes of business places, factories, taverns, public buildings, churches &c. kept in a careless manner, oil being drawn with lights after night, floors are saturated with it and then on the least fire touching it there is a blaze at once.

Often the innocent party has to suffer for the carelessness of his neighbor and the company has to stand the loss. If the insurance companies would send notices to policy holders calling special notice to the conditions of the application that in the event of a fire they would have no claim on the company good, might be done.

RIGHT.

MUTUAL LIFE INSURANCE.

To the Editor of the *Monetary Times*.

Sir,—I think the people of this country are under vast obligations to you for the valuable advice and warning that you give from time to time on all matters relating to commercial subjects. And thousands in the country had they heeded your advice would be better off to-day than they are.

I am glad you have given the subject with which this communication is headed your careful study and have sounded the alarm as to cheap life insurance. Whether it will be heeded or not, is another thing. But I am convinced you are right in your observations, and the warning you give is timely. There are several institutions in this country doing Life Insurance on the Mutual plan. Among these the more prominent are, as far as I know, the "Foresters" the "Ancient Order of United Workmen" and the "Grange" Institution. There are others, I know, differing but very little in their mode of working. These concerns are taking with the people, for this reason; they only ask, as it were, a trifle for insuring a man's life, compared with the rates of the regular stock companies.

For illustration, take the "Canadian Order of Foresters" and the Canada Life Assurance Company" and compare them. The former insures a healthy man's life for about \$6.00 per year promising to pay his family at death \$1,000. This they have done and are doing; but the question is can they continue to do so? The same man who pays his \$6.00 per year in the "Foresters" may be in the Canada Life too, and in that life Company he pays three to five times as much. It is an important question, and vital to many in the Benevolent Order, can it continue? Your correspondent, who happens to be a member in both Companies, entertains the opinion they cannot continue by paying such a small sum as \$6.00 per year into what is called the Endowment Fund.

However, I would here remark, that I am as fully persuaded, on the other hand, that the stock companies are taking too much. Why am I so persuaded? Look at the value of their stock in the market? mark the dividends the stockholders are pocketing? see the number of salaried officers from President downwards? stand and admire the very costly buildings erected for transacting their business? Now, these Benevolent Life companies can be charged with scarcely any of these expenses which in the aggregate are a vast item, but, notwithstanding all these economies in their favor, can they continue? The writer could heartily wish they might. But the facts and figures which tell the truth, are against them. To get at some of the truth, if not the whole, let us suppose a case, a most favorable case, more favorable than can ever happen in any Benevolent life company; and if under such favored circumstances they cannot continue for a very long time, then judge for yourselves how short their existence will be.

The case is this! let me put it plainly. Start a Lodge or Court of Foresters to-morrow, to be composed of 80 members, good healthy men, of the country, let them all be 80 years of age (I think this would be under the average of those admitted into the order) and suppose them all to live and pay into the treasury till 70 years of age.

It does not require an *actuary* to tell us that 80 men could not live to that age without some dying, but as we said we are supposing a favorable case for the Benevolent Company. Well what amount of money would be paid by those 80 men for 40 years at \$6 each a year, only \$480 a year, and in 40 years only \$19,200, and this sum has to pay 80 families a thousand dollars each equal to \$80,000.

Let some one tell us how the foresters propose to put this \$480 a year which is coming in for 40 years, out, so as to meet the claim of \$80,000. Now, if you put out \$480 coming in each and every year for 40 years and compute it yearly at 6 per cent per annum it will fall short by nearly \$5,000 of meeting the \$80,000 requiring to be paid, and this is supposing you can always meet a borrower for your interest and principal year in and year out for 40 years, and never have a loss, which is of itself, from the experience of men for ages, an impossibility. Then from the foregoing, am I rash in coming to this conclusion:—they cannot continue.

Mr. Editor, I would like some actuary to tell us how many of these men might we reasonably expect to die at 40 years of age also at 50, 60 and 70, and over that, say 80, and then we should have data to figure up the problem almost to a cent, to tell, almost to a year, how long they can continue.

ONE INSURED.

Bluevale, December 17th, 1883.

OUR LUMBER INTERESTS.

The seventh of the course of lectures on Canadian Industries and Commerce, under the auspices of the Montreal Young Men's Christian Association, was delivered in the Association Hall, in that city, by Mr. J. K. Ward, the subject being "The Lumber Industry of the Dominion." The chair was occupied by Mr. William Little.

"I find that the first timber exported from Canada was sent to Laroehelle in France as early as 1667 by Talon. Lieutenant Hocquart shipped some timber and boards to Rochefort in 1735. Philamon Wright, who came from Woburn, Mass., in 1796, was one of the first, if not the first, lumberman who took timber down the Ottawa. He settled in Hull in 1797, deciding to make his home in Canada. He was accompanied from Woburn, Mass., in February, 1800, by five families, and had in his train fourteen horses, eight oxen and seven sleighs. He brought his first square timber to Quebec in 1807. He built the first timber slide on the Hull side of river in 1829; was elected to represent the County of Ottawa in 1830, and died in 18-9, and was buried in the little cemetery on the Aylmer road. It must have been a fine sight to an enthusiastic lumberman to look upon such magnificent forests of pine as once stood in the township of Hull. A grandson of Mr. Wright stated to me in coming down the Ottawa years ago, that he thought no township on the Ottawa contained as much and as fine timber as did Hull. The first mill at the Chaudiere was built by Philamon Wright on the Hull side of the river in 1808. It was unfortunately burned down, but was rebuilt in sixty days. About eighteen years prior to this

THE FIRST SAW-MILL

on the Ottawa was built at Point Fortune by a Mr. Storey. It had one upright saw, and it is recorded that when the man in charge giggered back the carriage for a fresh cut he would seat himself on the log to eat his dinner, and usually got through by the time the saw was through the log. N. H. Treadwell, another American, father of the late Sheriff of L'Original, built the first saw-mill at Hawkesbury, which was carried away by the high water, when a Mr. Meers built another mill and afterwards sold it to the late Geo. Hamilton, father of the present proprietor of the extensive mills at Hawkesbury. Among those who have taken a prominent part in developing the lumber trade of the Ottawa may be named Mr. Hamilton, above referred to, and the late Mr. Lowe, who managed the business for many years, and who, it is said, was so methodical that for thirty years he never missed ringing the bell at five o'clock in the morning during the sawing season. For many years this concern has done the largest business of any in the country, under the name of Hamilton Bros. The late John Egan, who might with propriety be called a lumber king, also took a prominent part. He owned enough of very valuable terri-

tory, had he survived to manage it, to have made him one of the richest men in the country. After John Egan I would mention the late Mr. McLachlan, of Arnprior, and the present extensive proprietors of mills at Ottawa city, many of whom manufacture, each, fifty million feet B. M. per annum. The difference in the production of these, compared with the little mill of Mr. Wright, in 1808, is truly marvellous. It is pleasing to note the harmony that exists in the present day among workmen of different nationalities, compared with the bloodshed and murder that prevailed when the Shiners of Little Bytown held sway.

COMING TO THE ST. MAURICE,

a river next in size to the Ottawa, of the tributaries of the St. Lawrence, the first of which I have any knowledge, was Thomas Webster, from Vermont, who took timber down that river about the year 1830. He was followed by the late Angus McDonald, of Becancour, Edward Graves, of Three Rivers, Baptist & Gordons, Norcross, Phillips & Co. (myself), and the American Lumber Company, who have been succeeded by the present firm of Ross, Ritchie & Co. The first trade in sawed lumber with South America, with the exception of two small parcels shipped in 1839 and 1841 from Quebec, included in general cargoes made up for the River Platte, really commenced in Three Rivers in 1864, and shipped by myself, consigned to Hall & Co., of Buenos Ayres, on account of A. & S. E. Spring, of Portland, Me. Similar shipments were continued for many years to Callis, on the West Coast, and sugar box shooks, &c., to the West Indies. The trade to South America from Montreal commenced in 1866 and has continued since with varied success. Descending

TO THE LOWER ST. LAWRENCE

we come in contact with names famous for founding the timber trade of that region, and who in our future history will rank with the Molsons, Torrances, Armstrongs, and the late George Brush, in promoting steamboat enterprise, as developers of the resources of our country, such as the late Wm. Price and his sons, who were said to have owned at one time from sixteen to twenty sawmill establishments, on the Saguenay, the north and south shores of the St. Lawrence, and on the Batiacan, the late Sir John Caldwell, who founded the mills of Etehem, River du Loup en bas, and Grand Falls in New Brunswick; the late Peter Patterson, of the mammoth establishment at Montmorency, a Yorkshireman, a ship carpenter by trade, who had been in Russia and had gained some experience there, was met in England by Mr. Osborne, who built the first large mill at Montmorency, but having experienced much trouble from ice, induced Mr. P. to come to Canada, where he settled and became proprietor of the largest establishment of the kind in the country, capable, it is said, of sawing eighty millions a year, and which manufactured the first deals for the English markets. Not to forget on our way back westward the Gilmours on the Gatineau and Trent, with Rathbun, of Mill Point or Deseronto. Among the great manufactures of New Brunswick, I might mention Alexander Gibson, of Fredericton, who is said to manufacture some ninety million feet a year, as well as Mr. Snowball, of Miramichi.

It is said of the Chinese, who you all know are a sensible, practical people, that they classify the different callings and they have their status in the social scale accordingly, as follows:—The farmer first, as he produces most; the mechanic second, as he takes a natural product, such as a piece of wood, and turns it into a chair or other article, thereby adding to its value; the merchant comes last, as he only passes product from the producer to the consumer, adding nothing to value and making the world no richer. I think they have no lumbermen in China, or they would place him at the head of the list, as he makes a thing worth a dollar represent fifteen by his labor and capital; the product of the farmer being mostly enhanced by the action of soil and air, while the lumberman's material is increased in value by the action of labour.

SPONTANEOUS COMBUSTION.

With all the facts to show the possibility of the spontaneous ignition of certain substances under certain circumstances, there is a constant demand for more information. So it is well enough to cite instances of fires caused by spontaneous combustion, even although it may be that "line upon line, precept upon precept" should be the rule.

A pile of cloth—cotton—left in a heap just as it came from the loom, and probably more or less saturated with oil, blazed up and fired a building in which there never was a fire or light before. This fire was probably caused by the piling of cotton cloth in heaps, the fibres of the cotton being saturated with oil—in this instance sperm oil, the only lubricating oil then in use.

A stone warehouse filled with cotton and woolen waste took fire on a summer afternoon, and resulted in the destruction of several buildings. In this case the waste filled with oil, was packed closely in bins, or compressed into bags for convenience of stowing. Evidently compression, or weight, was an element in this case of spontaneous combustion.

A large establishment for the manufacture of machinery was burned by being fired from a heap of iron turnings thrown out from a convenient window, the greasy cotton cleaning waste being intermixed. It is hardly necessary, however, to have the element of greasy cotton waste in order to produce, or communicate, fire from a heap of iron turnings, chippings and filings. The mass of disintegrated iron and its contained oil are enough to incite heat and combustion. And careful observers can see, in the dark, the blue luminous shivers of flames over a heap of iron drilling, chips, shavings and filings, adjacent to machine shops.

One of the finest blocks of buildings in an eastern city was destroyed, just before being ready for occupancy, by a fire started in an unused closet in which painters had thrown their overalls, these garments being presumably loaded with linseed oil and turpentine.

To these instances may be added some which were recently cited in *Chambers's Journal*. One of them dates back to 1780, when a Russian naval vessel took fire, and no cause except that of spontaneous combustion could be found or surmised. The fire was traced to a package of matting containing lampblack made from the smoke of fir and hemp oil varnish. A carefully observed experiment demonstrated the fact that a closely bound package of this mixture of lampblack and oil took fire within seventeen hours.

Wool-combings, packed in a warehouse in bins and trodden down hard by the workmen, set fire to the building. The wool was saturated with oil, or was at least oily, and the compression, as probably one of the elements to spontaneous ignition.

Oily hemp and flax in bales and heaps, took fire spontaneously in Plymouth dockyard and caused great destruction of property. In 1861 or 1862 there was a great fire in the Liverpool dock warehouses, caused, as far as could be ascertained, by the spontaneous ignition of wet cotton in bales.

The naval ships *Imogene* and *Talavera* were burned in Davenport dockyard by the spontaneous combustion of oakum and tow, that had been used as waste for wiping greasy tools and machinery, and thrown into a bin.

Experiments prove that cotton waste wet in boiled linseed oil, placed under a temperature of 170° F., took fire in one hour and a quarter. Raw linseed oil on cotton required four or five hours under similar preliminaries; olive oil, six hours; rape oil ten hours; and castor oil, two days. As to animal oils, lard oil with the cotton produced ignition in four hours; seal oil in one hour and twenty minutes; and sperm oil—probably adulterated with petroleum—did not fire in two days. It is generally conceded that the mineral oils, of whatever specific gravity or constituent characteristics, are not liable to aid in spontaneous combustion.

But there are other causes of spontaneous combustion not usually considered, and yet established as facts by experiments and observation. Grain, either in the kernel or the straw, if packed into the bins or piled into stacks while damp or only partially cured, will sometimes generate heat enough to cause combustion. Some of the supposed incendiary fires, by which barns have been burned, have been traced to this cause of spontaneous ignition, and in some other instances only that supposition was left as a reason for the fire. One case can be quoted as characteristic. It is taken from the *Annales d'Hygiène*: A quantity of oats stored in a barn had been consumed by fire, and the proprietor suspected the act to be one of incendiarism. Several experts were consulted; and on enquiring into all the circumstances, they unanimously concluded that the fire was the result of spontaneous combustion, caused by the fermentation of the grain stored in a damp state. Several things pointed unmistakably to this conclusion, such as the fact that the oats were proved to have been stored damp; that labourers had

noticed the heat of the oats several days previous to the fire; that some of the sheaves that had been removed the day previous to the fire to be thrashed were charred and discolored; and above all, that the centre of a large pile of sheaves retained their natural color.—*Scientific American*.

IT TENDS TO FRAUD.—The worst phase of co-operativism, as applied to life insurance, is that it offers unparalleled inducements for the commission of crime. Its best phase, and all that is claimed for it by its most enthusiastic advocates, is that it affords, for a time, cheap insurance. Granting that this be true, there yet remains the fact that if the laxity of its methods does not lead to despicable frauds it surely leads to an early dissolution. Even if a co-operative society is good it is sure to die young. As a rule, the worse it is the longer it lives. He who places his trust in a co-operative life company takes a risk and does not part with one. He needs a fine, discriminating sense. It requires no little perception to discern whether one is allying himself with vice or virtue in the guise of "mutual aid." The difference between regular life insurance and the co-operative delusion is the difference between certainty and anxiety and not a difference of cost. A poor article is expensive at any price. Who that is rational would not prefer to pay a fair price for insurance sure and certain rather than save a pittance and harass his soul?—*Chronicle*.

KEEPING CHRISTMAS.—General Manager H. N. Finney issues the following circular to all employees of the Wisconsin Central road:

"Recognizing the faithful service and entire devotion of the men employed in handling the business of these lines, it is with pleasure that I notify you that Christmas, Dec. 25, 1883, will be observed as a general holiday. All trains, excepting passenger and such trains as are necessary to move perishable property or live stock, will be cancelled on that day, and all employees and their families will be carried free on all trains from Monday morning, Dec. 24 until Wednesday evening, Dec. 26. The heads of departments will issue passes to all that can be spared from their duties, who will make requests upon them.

"I wish you one and all a Merry Christmas and a Happy New Year."—*Railway Gazette*.

—The sugar crop of Louisiana, which early in the season gave a promise of 300,000 pounds, from the cold spring and protracted drouth will not reach 200,000 pounds. Thousands of acres will not pay to cut at all. Some localities have had a favorable season and good crops are found here and there, but the sugar crop generally this year will fall short.

Commercial.

ENGLISH MARKETS.

LONDON, Dec. 26th, 1883.

Supplies of breadstuffs are much heavier than usual, imports having been large all season. Beerbohm's report of 20th instant shows the quantity on passage to be 17,400,000 bushels, which is increased from 14,488,000 bushels on Dec. 6th. The farmers' deliveries of home-grown wheat in the 187 towns in England and Wales for the week ending Dec. 15, 1883, were at 73,000 to 75,000 quarters, and in the Kingdom 219,000 to 225,000 quarters. The imports of foreign for the same week comprised 170,000 to 175,000 bbls. of flour, 120,000 to 125,000 quarters of wheat, and 105,000 to 110,000 quarters of maize. The supply for the week, including home-grown wheat and foreign wheat and flour was 434,625 to 448,438 quarters, against 505,000 to 510,000 quarters estimated weekly consumption, indicating that the week's supply was 61,562 to 70,395 quarters less than the estimated weekly consumption.

LIVERPOOL, 26th.

Prices have been steady all week in wheat and flour. Corn has wavered slightly, other grain steady. Pork is 1/- cheaper, lard and bacon lower, quotations at the close of the past week are as under, the prices of wheat and flour being top figures: Dec. 26. Flour 11s. 6d.; Spring wheat, 8s. 6d.; Red winter, 9s. 1d.; No. 2 Cal., 8s. 8d.; No. 1 Cal., 9s. 2d.; Corn, 5s. 6d.; Oats, 5s. 5d.; Barley, 5s. 6d.; Peas, 6s. 8d.; Pork, 62s.; Lard, 45s. 6d.; Bacon, 40s.; Tallow, 42s.; Cheese, 61s. 0d.

AMERICAN MARKETS.

NEW YORK, Dec. 26th 1883.

Cotton dull at unchanged prices. Flour good, \$4.05 to \$6.75; Western extra, \$6.25 to \$6.50; patent Minn., \$5.75 to \$6.75; double extra, \$6.80 to \$7.10; Rye flour weak, at \$3.40 to \$3.75; Cornmeal weak, at \$3 to \$3.40. Wheat—No. 1 red and white State, \$1.19; No. 2 red, December \$1.12; January \$1.12½ to \$1.13; Rye, weak, No. 1 at 72½c; Barley nominal; Malt weak and unchanged; Corn, 41c; Hops firm and unchanged; Coffee stronger at 12½c; Sugar, dull; standard A, 7½c to 7¾c; cut loaf and crushed, 8½c; Molasses steady; Rice firm; Petroleum unchanged; Tallow firm, at 7¾c; Eggs farmer, at 23c to 30c; Pork dull at \$14.87½ to \$15; Beef steady; out meats dull; middles nominal, at 7½c; lard lower, at \$9.07 to \$9.10. Butter and Cheese quiet and unchanged.

CHICAGO, Dec. 26th.

Wheat opened steady, and advanced slightly, but fell back and closed weak; December, 96½c to 97½c; January, 96½ to 98c; Corn, unsettled; cash, 61½c to 62½c; Dec. 61½c to 63½c; Jan., 91½ to 63½c. Oats strong; cash 33½c to 33½c; Dec., 33½c to 34½c; Jan., 33½c to 34½c; Rye steady, quiet at 66c; Flour quiet and unchanged, receipts 44,000 bbls.; Pork weak, lower; cash, \$13.50 to \$14; Dec. \$13.65; Lard, Lower; cash \$8.75 to \$8.80; Jan., \$8.70 to \$8.82½; Bulk meats,—shoulders, \$6.25; short rib, \$7.85; short clear, \$7.65. Whiskey steady and unchanged.

MONTREAL MARKETS.

MONTREAL, Dec. 27.

As usual at this season of the year there is not much to record in the wholesale trade. Merchants do not seem dissatisfied either with the past year's business or with the future prospect. On all sides a conservative policy is pursued, and overtrading or excess of any sort seems to be as a rule avoided. Payments are reported quite up to last year's average, which may be considered satisfactory.

After the holidays the stock market opened dull and weaker. Bank stocks were without distinctive feature, and showed a weak tendency. Gas Co. stock was the centre of attraction and fluctuated considerably, closing weaker. The money market is easy and unchanged. Rates of discount are 7 to 7½ per cent. for "git-edge" paper, while for call loans 5 to 5½ per cent. is charged. Sterling Exchange is dull at 8½ for 60-day bills, and 8¼ for demand. Counter rates ½ higher. Currency was about par.

ASHEs.—The market has a dull look, no business proceeding, and only a few lots coming in. Pots are quoted at \$2.80 to 4.90 for No. 1, and \$4.25 to 4.30 for No. 2. Pearls are not quotable. There are only about four barrels in stock.

BOOTS AND SHOES.—Some few Spring orders are coming in, but not much is doing for immediate delivery. After the holidays dealers expect a fair business, and, as payments are good, they are not dissatisfied.

CEMENT, FIRECLAY, ETC.—The market is very quiet, and holiday-like Portland cement is firm at \$3.50; Roman \$2.75; Canadian, \$1.75. Firebricks are worth \$3.25 to \$3.50 per 100 and fireclay \$14 per ton.

DRUGS AND CHEMICALS.—In this market the holidays have only augmented the previous dullness. There is absolutely nothing doing in a wholesale way, but there is a small movement in druggists sundries. Former prices are retained:—*Sal Soda*, \$1.10 to 1.20 per 100 lbs.; *Bi. Ch. Soda* \$2.50 to 2.60; *Soda Ash* \$1.50 to 1.75; *Bichromate of Potash* per 100 lbs., \$11.00 to 12.00; *Boras* refined, 14½ to 15½c; *Cream Tartar* crystals, 20½ to 22c; do ground 36c to 38c; *Tartaric Acid*, 67c to 60c per lb; *Cosmetic Soda*, white, \$2.25 to 2.40; *Sugar of Lead*, 11 to 12½c; *Bleaching Powder*, 00.00 to 2.75; *Alum* \$1.80 to \$2.00; *Copperas*, per 100 lbs., 90c to \$1.00; *Flowers Sulphur*, per 100 lbs., \$2.75 to \$2.90; *Roll Sulphur*, \$2.40 to \$2.60; *Sulphate of Copper* \$5.50 to \$5.75; *Epsom Salts*, \$1.10 to \$1.25; *Salt-petre*, \$9.00 to 9.50; *Quinine*, \$2.00 to \$2.25, as to makers, per oz. bottles *Opium*, \$4.10 to \$4.25; *Morphia*, \$2.15 to \$2.50.

DRY GOODS.—The wholesale market has entirely a holiday look; except for stock taking

and the annual balancing of accounts there is next to nothing being done. Travellers will start out probably next week with spring samples, and merchants, as a rule, predict very favourably of the future. It may be doubted, however, whether country retailers will be found free buyers. Payments are reported good on all sides.

FISH—No new feature has arisen, previous are reproduced. No. 2 Labrador Herring, \$4.00 to 4.50 No. 3 \$3.00 to 3.50, No. 1 practically out of the market. Cape Breton herrings, \$6.00. Green Cod fish, No. 1 \$5.75 to \$6.00, No. 2 \$4.75 to 5.00 Dry Cod \$5.00 to 5.50. North Shore Salmon, No. 1, \$29; No. 2, \$18; No. 3, \$18. British Columbia Salmon, \$16.00 to 16.50, Lake Trout \$5.00 and white fish \$5.00 to 5.25, smoked herring 22 to 27c.

FLOUR—The quietness in flour continues, and what little business there is, is to supply absolute local wants. The chance of two days' holidays was gladly taken advantage of by all concerned with the trade, and it is hinted by some dealers that they will close up after New Year's. The following are present quotations, which might be shaded to occasion business:—*Superior Extra* \$5.55 to 5.60; *Extra* \$5.40 to \$5.45; *Spring Extra* \$5.15 to \$5.25; *Superfine* \$4.75 to \$4.80; *Fine* \$3.85 to \$3.95; *Strong Bakers'* Canadian \$5.40 to \$5.60; *do.* American \$5.50 to \$6.00; *Middlings* \$3.75 to \$3.85; *Pollards* \$3.50 to \$3.60.

FURS—The run upon stocks consequent on the holidays, has caused a scarcity for the moment, and some wholesale houses state that stocks are much lighter than usual. In consequence prices are firm, and the demand likely to occur next month by visitors to the carnival is not calculated to reduce them. Buyers remark that the outlook is not encouraging. We hear of the sale of 1,000 skunk skins within range of quotations, a selected lot bringing 75c. In other furs a small business has been done, and the market on the whole has a dull look. We quote *Beaver* \$2.50 to \$3.00; *Bear*, \$3.00 to \$10.00; *do. Cub*, \$4.00 to \$5.00; *Fisher*, \$4.75 to \$6.50; *Red Fox* \$1.00; *Cross do.*, \$2.00 to \$3.00; *Lynx*, \$2.00 to \$3.00; *Marten*, 75c. to \$1.00; *Mink* \$1.00 to \$1.25; *Muskrat*, 8 to 10c.; *Otter*, \$8.00 to \$10.00; *Raccoon*, 50 to 60c.; *Skunk* 60 to 80c.

GROCERIES—In *Sugars* some little business has been done at 8½ to 8¾ for granulated, and 6½ to 7¾ for yellows. *Syrups* have been dull at 45 to 65c. per gallon. *Molasses* are quoted as before, without business, Barbadoes, 43¼ to 44c.; Porto Rico, 42¼ to 43¼c.; Antigua, 40 to 42c.; Trinidad, 38 to 40c.; and St. Kitts, 41¼ to 42¼c. *Fruits* have been rather weaker. Sales of *Valencias* are reported at 6 to 6½c. for large lots. Jobbing parcels can not be obtained under 7c. *Currants* are easy at 5½ to 6c. for large, and 6¼ to 6½c. for small parcels. *Malaga Fruit* has also declined and are quoted at \$1.90 to 2.10 for layers, \$1.95 to 2.10 for loose, and \$2.40 to 2.60 for London layers. *Figs* have sold at 12 to 12½c., a good business proceeding. *Sultana raisins* are quoted at 9¼ to 10c. for light grades and 7 to 7½c. for good medium. For *Teas* there has been a fair but steady market and prices are as before, *Coffee*, *Spices*, and *Rice* are unchanged. Payments are satisfactory.

LEATHER—There is almost no business doing, dealers are sorting up and figuring how they stand. Payments continue satisfactory. Former prices are retained unchanged as follows:—*Hemlock Spanish Sole B. A.* 24¼ to 27c.; ditto No. 2 B A 22 to 24c.; No. 1 *Ordinary Spanish* 24 to 26c.; No. 2 ditto, 21 to 23c.; No. 1 *China* 23c. No. 2 ditto 21c. *Buffalo Sole* No. 1, 21 to 22c.; ditto No. 2, 19¼ to 21c. *Hemlock Slaughter*, No. 1, 26 to 28c.; *Waxed Upper*, light and medium, 33 to 37c.; ditto ditto heavy, 33 to 35c.; *Grained*, 34 to 38c. *Splits*, large, 21 to 30c.; ditto small, 14 to 20c. *Calfskins* (35 to 46 lbs.) 70 to 80c.; ditto (25 to 34 lbs.) 60 to 70c.; *Russet Sheepskin Linings*, 30 to 50c.; *Harness*, 24 to 34c.; *Buffed Cow*, per ft., 14 to 16c. *Enamelled Cow*, 15 to 16c. *Patent Cow*, 15 to 16c. *Pebbled Cow*, 12¼ to 15¼c. *Rough*, 23 to 28c. *Imitation French Calfskins*, 75 to 85c.; *Russet & Bridle*, 45 to 55c.

IRON AND HARDWARE—There is nothing new to report in this market. The holidays and preparations of settlement for the end of the year are both elements calculated to produce a dull market. Pig iron remains firm at steady prices. Quotations are:—*Summerlee* and *Gartsherrie* \$20.50 to \$21.00; *Calder*, \$20.50; *Langloan*, \$21.00 to \$21.50; *Coltness*, \$21.00 to \$21.50; *Dalmellington* \$18.50 to 19.00; *Eglington*, \$18.50 to 19.00; *Hematite*, \$23.00 to \$24.00;

Siemens \$20.50 to 21.00 nominal. *Bar Iron* firm at \$1.90 to \$2.00. *Tin Plates* are firm, but the movement is not large. *I. C. Charcoal* \$5.10; *I. C. Coke* \$4.50. General hardware is in the same condition as the iron market, there being no business of moment. In absence of transactions former prices are repeated: *Canada plates* \$3.15 to 3.25 for *Pen and Blatina*; *Hatton* \$3.00; *Tinplates*, Charcoal I C \$5.25; ditto I X., \$6.90 to 7.00; *Coke I C.*, \$4.60 to \$4.75; *Galvanized Sheets*, No. 28, 6¼ to 7¾c. according to brand; *Tinned Sheets*, coke, Nos. 24 to 26, 7¼ to 7¾c.; *Hoops and Bands* per 100 lbs., \$2.50 to \$2.75; *Sheets*, best brands, \$2.50 to 2.75; *Boiler Plate* per 100 lbs. Staffordshire, \$2.75 to \$3.00; *Steel Boiler Plate* \$3.25 to \$3.50, heads \$4.50. *Russian Sheet Iron*, 12 to 12½; *Lead* per 100 lbs.—*Pig*, \$3.90 to \$4.00; *Sheet* \$4.50; *Shot*, \$6 to \$6.60; *Steel*, cast, 11 to 12c.; *Spring*, \$3.25 to \$3.50; *Tire*, \$3.25 to \$3.50; *Sleigh Shoe*, \$2.50 to \$2.75. *Ingot Tin*, 24c.; *Bar Tin*, 25 to 26c.; *Ingot Copper*, 17¼ to 18¼c.; *Sheet Zinc*, \$4.75 to \$5.50; *Spelter*, \$4.75 to \$5; *Bright Iron Wire*, Nos. 0 to 6, \$2.75 per 100 lbs.

OILS AND PAINTS—The market is nearly stagnant, and in consequence former prices are retained. Steam refined Seal oil firm at 75c. for jobbing lots—straw seal, 62 to 63c., boiled oil 60 to 61c., Pale vat, 65 to 67½c. Newfoundland Cod oil 60 to 62½c. Linedull and weaker at 56 to 57c. Turpentine held at 57¼ to 60c. Paints and colors are lifeless, there being no business of any sort. Prices are as before: *White Lead* (genuine and first-class brands only) \$1.50 to \$1.70; No. 1 \$5.75 to \$6.25; No. 2 \$5.25 to \$5.75; No. 3 \$4.75 to \$5.00. *Dry White Lead* 6 to 6½c.; *Red do.* 5 to 5½c. These prices for round lots. *Whiting* per 100 lbs., 55 to 70c. *Cookson's Venetian Red* \$2.00 to \$2.50; *Yellow Ochre*, \$1.50 to \$1.75; *Spruce Ochre* \$2.25 to 4.00 as to quality.

PROVISIONS—The advance in *Pork* has continued, and now dealers will not sell *Western Mess* under \$17.50 to \$18. Many predict that prices will yet go higher, and as there is a much better demand than at the same time last year, it is not unlikely. *Lard* is also very firm and is now quoted at 12 to 12½c. for *Western*. *Dressed Hogs* are steady at \$6.50 to \$7. *Eggs* are firm with a good demand at 27 to 28c. per dozen. *Butter* is very dull, no business of importance transpiring. We quote creamery 25¼ to 27c.; *Townships choice*, 21 to 22c., and fair 18 to 20c.; *Morrisburg* 18 to 21¼c.; *Brookville*, 18 to 21c., and *Western* 15 to 18c. *Cheese* is dull but steady at about 12c. for choice.

SALT—Prices as before. Tens, 60c.; elevens, 55c., twelves, 50c. Factory filled, \$1.30 to 1.50; *Eureka* and *Ashton's* \$2.40 per sack.

WOOL—The firm tone of foreign advices has caused fine wools to be steadily held, and in consequence all grades have advanced. A few parcels of greasy Cape sold at from 17 to 18½c. Canadian has advanced, and is now quoted at 29 to 31c. for A supers; 24 to 26c. for B.; and 24c. for black. Foreign is now held firmly. Greasy Cape 17 to 20c., and Australian 23c. to 31c.

TORONTO MARKETS.

TORONTO, Dec. 27, 1883.

The present is but "a short week" in trade circles. Wholesale dry goods and millinery houses, with, we believe, only one exception, agreed to close their doors from Saturday last to

Leading Wholesale Trade of Hamilton.



James Turner & Co.,

ARE NOW OFFERING

No. 1, Bay Split Herrings, in half barrels.
 " " " " in barrels.
 Very Choice Cape Breton Herrings in bris.
 Strictly Medium Scaled Herrings in Boxes.
 Prime Large Hard Dried Table Cod in Quats.
 " " " " Cusk " "
 Canned Mackerel, 1 lb. Tall Tins.
 " " " " 1 lb. Flat Tins.
 " " " " Lobsters, 1 lb. Tall Tins.

HAMILTON.

Leading Wholesale Trade of Hamilton.

BROWN, BALFOUR & CO.,

Wholesale Grocers & Importers

—OF—

Teas, Sugars, Coffees, Syrups.

HAMILTON.

Choice New Season's TEAS—Japans, Young Hysons and Blacks, all grades—large assortment and at low prices.

Sugars Raw—Refined—Canadian and Scotch. A large stock of Coffees, Syrups, Fruits, Tobaccos, Canned Goods and General Groceries.

ON HAND AND TO ARRIVE

SUITED TO

Christmas Trade

Imperial Cluster Malaga Fruit, Black Basket, London Layers, Loose Muscatels, Sultana and Valencia Raisins, Currants, Prunes, Malaga and Turkey Figs, Malaga, Grapes, Lemon, Orange, and Citron Peel; LEIGHORN Extracts and Essences; Canned Fruit, Fish and Vegetables; together with the usual assortment of Teas, Sugars, Coffees, Tobaccos, and Grocers' sundries which we offer to the trade at close figures.

SIMPSON, STUART & CO.,

Wholesale Grocers,
HAMILTON, ONT.

C. J. HOPE.

R. K. HOPE.

ADAM HOPE & CO.

HAMILTON.

Hardware and Metal Merchants.

CROSS-CUT SAWS—with the latest improvements.

AXES—"Gladstone" all Steel, and "Choppers' Hope" and other brands.

STEEL—Slab Shoe Steel; Tyre Steel, "Sweets" and other makes; also Fanning Mill Steel.

SCALE—Platform, all weights, and Counter Scales Gurney & Ware, Burrows, Stewart & Miln, manufacture equal to Fairbank's in quality and lower in price.

FIRE BRICK—"Ramsay's" make.

December, 1883.

ADAM HOPE & CO.

E. & C. GURNEY & CO.,

HAMILTON, ONT.,

MANUFACTURERS OF

STOVES, HOLLOW WARE, &c.

E. & C. GURNEY & CO.,

TORONTO, ONT.,

Manufacturers of

STOVES, HOLLOW WARE, &c., &c.

E. & C. GURNEY & CO.,

336 St. Paul St., Montreal, Q.,

Jobbers of Stoves and Hollow Ware.

E. & C. GURNEY & CO

Rupert St., Winnipeg, Man.,

Jobbers of Stoves and Hollow Ware

GURNEY & WARE,

MANUFACTURERS OF

Platform and Counter Scales of every description.

HAMILTON ONT.

the Wednesday morning after Christmas, and did so. They did not miss much business by so doing, probably, for there are very few retailers who will buy goods between now and New Year's day. The following wholesale fancy goods and jewellery importers have agreed to close their warehouses on Monday, the 31st inst., as well as New Year's day:—Smith & Fudger, Carrier, Marshall & Co., John Segsworth & Co., H. A. Nelson & Sons, Nerlich & Co., W. H. Bleasdel & Co., Lee & Chillas, Zimmerman, McNaught & Lowe.

The Corn Exchange did not meet on Monday and Tuesday, and as Wednesday was a holiday in London, there were no cable quotations from that market. Hence there was very little to report. Stocks were dull on Wednesday, sales consisting of shares of Bank of Commerce at 118, Dominion at 190, Hamilton 112, Federal 122½, Western Assurance at 120.

CATTLE.—There has been but little stir in cattle for local use, city butchers having had their purchases made before hand. Good butchers' beeves command \$4.25 to 4.50 per 100 lbs., and ordinary, \$3.25 to 3.50. Sheep we quote 4 to 4½c. per lb., with moderate request. Lambs are in rather better request at \$3.50 to 4.25 per head. Some movement is going on of beeves to the North-West in the shape of dressed meat, which creates a demand on this market where beeves might otherwise be dull.

DRY GOODS.—Of all the dry goods and millinery houses, Messrs. John Macdonald & Co. were, we believe, the only one which decline to close doors on Monday preceding Christmas Day. All the others closed and did not seem to thing they had lost much trade thereby. Sales are in small compass, trifling sorting orders by letter being all that can be reported. Travelers are out with Spring goods samples, but have hard work to overcome the caution of the average store-keeper. The replies of some of our correspondents to the enquiry "How have you found business" are significant. In the New York market, dry goods are dull, the cotton jobbing trade sluggish, print cloths steady, prints in light request, in dress goods only light spring fabrics moving, and woollens almost nothing doing. The imports of manufactured goods at New York since the 1st Jan. 1883, compared with 1882 same period, were; Wool Manufacturers \$29,500,000 against \$26,600,000; of cotton \$22,200,000 against \$19,100,000; of silk \$32,000,000 against \$33,000,000; of flax \$15,500,000 against \$14,900,000.

GROCERIES.—The present, as usual, is a very dull season, but up to mid-month payments were good and a very steady demand has been perceived. In *Fish* scaled herrings are lower, we reduce quotations to 25 to 27c. In *Fruit*, layer raisins are steady but the market for new Valentias has been demoralized by the advent of inferior fruit, four different grades being now shipped from Denia, hence our change of quotations to 6½ to 7c.; for old we quote 4½ to 5c. In walnuts the range is wide by reason of variation in quality. *Spices* have met with good request; white pepper is worth 30c. in 10 bag lots and 32 to 33c. in smaller quantities. In *Sugar* values are not notably changed with the exception of standard granulated, which is cut to 8½ to 9c. and second quality to 8½ to 8¼c. *Tea*, *Tobaccos* and *Wines* are unchanged, with very dull movement.

FLOUR AND MEAL.—Market flat, with prices of flour slightly lower. We quote superior extra at \$5; extra, \$4.75 to 4.80; strong bakers', \$5 to 5.25, as to quality; spring extra, \$4.70; superfine, nominal, at \$4.40, there is none in market. Oatmeal dull and nominally unchanged. Bran still quoted at \$11.50 to 11.75.

STOCKS IN STORE.

	Dec. 24, 1883.	Dec. 17, 1883.	Dec. 25, 1882.
Flour, brls .....	.....	.....	125
Fall wheat, bush ..	38,428	36,296	143,179
Spring " " ..	47,100	48,489	58,515
Oats " " ..	700	700	2,158
Barley " " ..	138,778	182,302	172,623
Peas " " ..	6,252	5,504	5,051
Rye " " ..	.....	.....	5,419

Grain Total.. 233,358 223,241 386,945

The visible supply of grain, comprising the stock in granary at the principal points of accumulation at lake and Atlantic ports and on rail and on the Mississippi River, and afloat on New York canals, destined for tide-water, were as under in different years:—

	Dec. 15, 83.	Dec. 16 82.	Dec 18, 81
Wheat, bu... 35,118,221	19,781,437	18,246,593	
Corn, bu.... 8,815,376	7,407,700	17,932,268	
Oats, bu..... 5,894,554	2,909,462	2,589,090	
Barley, bu.... 3,512,956	3,092,084	2,854,627	
Rye, Bu..... 2,754,634	1,277,996	1,323,911	

Total bu... 56,095,741 34,468,679 42,946,494
GRAIN.—Receipts for the week are trifling, and there is very little doing in the market. Wheat is dull at a decline of 2c. We quote No. 1 fall \$1.10, and No. 2 fall, \$1.08; spring, \$1.13 and 1.11 respectively. Barley is nominally unchanged at last week's figures. Oats are down somewhat, with very few transactions. Peas show some weakness, and we quote 1c. lower. Rye is quiet, and corn nominal.

PETROLEUM.—A pretty brisk movement is going on. Canadian ordinary, single barrels, being 16c. per gal., or in five-barrel lots, 15½c. Carbon safety oil is held at 18c. American prime, 24c.; water white, 27c. The weakening in prices is referable to city competition. At Oil City on Wednesday the market opened at \$1.14½ bid, and closed at \$1.13½. In New York in afternoon quotations were crude, in barrels, 7½ to 8c.; refined, 9½c.; cases, 11c. At Petrolia 75c. is the quotation for crude.

PROVISIONS.—There is extremely little doing in hog products. Butter and cheese are steady, and small parcels selling. We quote long clear bacon firmer at 9 to 9½c. Dressed hogs are higher, \$6.25 to 6.50 being ruling prices.

E. B. EDDY,

MANUFACTURER

OF ALL KINDS OF

Woodenware.

BRIMSTONE & PARLOUR
Matches

The best and most reliable Goods in Canada.

Orders solicited from the jobbing trade only.

Mammoth Works, Hull, Q., Canada.

1884 St. Lawrence Ward. 1884

TO THE ELECTORS:

GENTLEMEN.—Your suffrages and influence are hereby respectfully solicited for

EX-ALDERMAN

JAMES LOBB,

As one of your civic representatives for St. Lawrence Ward for the ensuing year.
56 Front St. E., 15th Dec., 1883.

- Feathers Dyed a Brilliant Black -
WILLIAM SNOW,

Manufacturer of Ostrich Feathers,
58 Notre Dame St. West, Formerly St. Joseph St.,
MONTREAL.
Feathers Cleaned, Curled and Dyed every color.

COUNTY DEBENTURES.

TENDERS

Will be received by the undersigned up to the 5th day of January, 1884, at 12 o'clock noon, for the purchase of \$12,000 debentures of the County of Dufferin. The Debentures mature at the expiration of 20 years, and bear interest in meantime at six per cent. payable yearly at the Bank of Commerce, Orangeville.
For further particulars apply to

R. T. HAUN,
Treasurer.

Orangeville, 19th December, 83.

AGRICULTURAL IMPLEMENT WORKS
IN THE CITY OF GUELPH.

We offer for sale our entire works, including Machinery, Tools and Patterns. The premises comprise about 2½ acres, on which are a large stone factory, stone foundry, two storehouses, pattern house, stable, and dwelling, forming the most complete and commodious premises for the manufacture of Agricultural Implements in the Dominion. A cut and description of the works can be had on application. The business is old and well established, and the works are in full operation. A good bargain and good reasons given for selling.

THOS. GOWDY & CO.

WINDOW GLASS

A. FOURCAULT-FEISON & CIE.,

Charleroi, Belgium.

DE LAET & CO., Sole Agents for Canada,
30 St. Sacrament St., MONTREAL.

MACKINTOSH & PETERS,

Business Transfer Brokers,

—AND—

LAND AGENTS.

Negotiate Sales of Businesses, Business Property, Partnership Interests,
FARM LANDS AND CITY PROPERTY.

CANADA PERMANENT BUILDINGS,
No. 20 TORONTO ST. TORONTO

The oldest established Business Transfer Brokers in Canada.

COBourg CAR WORKS.

ALL KINDS OF

RAILWAY CARS

Manufactured

At the

SHORTEST NOTICE.

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

JAMES CROSSEN,
Cobourg, Ont.

Established 1845.

L. COFFEE & CO.,

PRODUCE COMMISSION MERCHANTS,

No. 30 Church St., Toronto, Ont.

LAWRENCE COFFEE. THOMAS FLYNN

THE LATEST

THE BEST



SEND FOR QUOTATIONS.

CHAS. BOECKH AND SONS
80 YORK ST., TORONTO.

FOR THE CLERKS TO READ.

We wonder how many of our young readers feel themselves competent to purchase a complete stock of goods to start a store. We do not refer so much to the quality of grades to be bought as to amounts or proportions of the various kinds. Mistakes are often made even by experienced buyers in purchasing a large stock at once, in getting too much of a certain article and in other articles buying too small a quantity. It requires some judgement to properly proportion a stock of goods so as to avoid the laying in of stuff that will prove to be dead stock.

Where an article costs but little it is frequently the case that too much is bought. It may seem small business to invest only \$1 in clothes pins, but it is wiser than to invest \$5. The buyer must consider, first of all, whether his trade will buy any article in question, and also how much will they be likely to take in a fixed time. We know of a case where a beginner bought largely of pickles in small glass packages, contrary to the advice of the salesman. Judging from his location there is no likelihood that he can ever sell them, and they will burden his shelves for years.

A couple of years ago we had considerable correspondence from clerks on this question of buying goods in a proper manner, and as we have so many new readers, a revival of the same question will be of interest, and we ask our young readers to send in their estimates as to what each would do in the following instance:

Suppose your employer should say to you something as follows: "I want you to go to St. Louis and buy me \$1,200 worth of the following staple articles: Coffee, sugar, tea, molasses and syrups, soap, rice, salt, spices, chewing and smoking tobacco, and canned goods. I want you to buy these goods in such amount as our trade needs. I don't want you to invest \$500 in canned goods because they have pretty labels and only \$50 in soap because it is such a commonplace article, but I want you to invest the money with a proper regard to how much we sell of each." With this statement of the case, we ask our young readers to tell us how they would invest the \$1,200. This may seem like a mere puzzle, but it is not, and a little thought would be productive of much benefit. Carrying dead stock in store depends on improper buying. A live stock depends upon buying in right proportions.—*St. Louis Grocer.*

—The city of Liverpool is gradually buying up its rookeries and replacing them with houses at least fit to live in, property drained and ventilated. A persistence in this policy for the last thirty years has cut down the death-rate from thirty-seven to twenty-seven per thousand. The improved dwellings have been supplemented by an improved water supply and the construction of over 200 miles of main sewerage. The removal of bad dwellings and the substitution of better ones have been accomplished under the authority of acts of Parliament, based upon the necessity of municipal supervision of cleansing, draining, scavenging and caring for the public health.—*Record.*

The following, which we find in the *Iron Trades Exchange*, of London, proves how little of novelty there is about our Canadian experience of processes of insolvency eating up estates:

"We continue to receive notices that first and final dividends will not be paid to the creditors of long insolvent estates. Not long since we were informed that the sum of 5s. 3½d. would be paid to the proprietor of this journal on his calling at an address some two hundred miles away, the amount being the first annual dividend on a claim of about £40. Seeing that we paid 1s. 6d. to prove our debt and the postages amount to 3d., the net result is about 8s. 6d. or 1d. in the £. We prefer to forfeit our dividend and preserve our dividend warrant. Now, in an estate which has been in the hands of the trustee for twenty months we have just received notice that a first and final dividend is to be paid this month to those creditors who have proved their debts. The trustee does not hint what the dividend is, but advises us to consult a solicitor on the matter. Now, seeing that our claim is under £5, even if the dividend is as large as the one already referred to, we should not feel safe in spending 1s. 6d. in proving the debt and adding to this cost of consultation with solicitor. The gross result may be but five pence, from which the 1s. 6d. and 6s. 8d. could scarcely be deducted, and the dividend would leave us losers of 7s. 9d. as a reward for having desired any dividend at all."

ST. JOHN CENTENNIAL EXHIBITION

OCTOBER, 1883.

First Prize Silver Medal

—FOR—

FANCY WOVE SHIRTINGS

—: AWARDED :—

WM. PARKS & SON,

New Brunswick Cotton Mills,

ST. JOHN, N.B.

These goods are manufactured with great care, are FAST COLORS and of perfect strength, and will give better satisfaction to the wearer than any other make in the market. They are suitable for all seasons of the year, and persons wishing to get good honest goods, and good value when purchasing should look for

Park's Shirtings, Carpet Warps & Yarns, as they are kept by all FIRST-CLASS DRY GOODS ESTABLISHMENTS.

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

The British Mortgage Loan Co of Ontario

DIVIDEND NO. 11.

Notice is hereby given that a dividend at the rate of Seven per cent. per annum on the paid-up capital stock of the Company, for the half year ending the 31st of December instant, has this day been declared, and the same is payable at the office of the Company, on and after WEDNESDAY, the 2nd day of JANUARY next.

The transfer books will be closed to the 31st inst. inclusive. By order of the board.
ANDREW MONTETH, Managing Director.
Stratford, Dec 18, 1883.

THE NEW YORK DAILY Commercial Bulletin

IS CONCEDED TO BE

THE LEADING TRADE JOURNAL

OF THE UNITED STATES,

And one of the Foremost Exponents of the Banking and Financial Interests as well as the Chief Representative of the Dry Goods and Insurance Interests.

Its Market Reports on Breadstuffs, Groceries, Cotton, Groceries, Dairy Products, Country Produce, Freight, Petroleum, Naval Stores, Metals, &c., and its Commercial News, and Statistical Information are Fuller and More Accurate than those of any other Journal; and no efforts will be spared to add to their Reliability and Completeness.

Without political bias or alliances, it seeks to subordinate legislation to the material interests of the people. It favors Freedom in Banking, Freedom in Commerce, and Freedom in Corporations; demanding for the individual and the association the largest liberty to buy or sell, to lend or borrow, anywhere, and on any just terms and conditions without artificial restriction.

Subscription Price \$12 Per Year.

WESTERN ASSURANCE COMPANY.

Notice is hereby given that a Dividend at the rate of

TWELVE PER CENT. PER ANNUM,

has been this day declared upon the paid-up capital stock of this Company for the half year ending the 31st inst., and that the same will be payable at the Company's Office on and after the 8th day of January next.

The transfer books will be closed from the 27th to the 31st inst., inclusive.
By Order of the Board.
J. J. KENNY, Managing Director.
Western Assurance Company's Office, Toronto, 24th December 1883.

ÆTNA LIFE INSURANCE CO.

CHEAPEST AND BEST.

COMMENCED BUSINESS IN CANADA 1850.

ASSETS, \$28,102,886.79.

A few years ago the Dominion Government published the common life rates of all companies then doing business in Canada, from which it may be seen that the

ÆTNA'S

rates for \$1,000 "without profits," compare with the average footings of the other fifteen companies as follows:

Ages:	30	40	50	60
Fifteen Companies	\$20 69	\$27 53	\$39 76	\$63 98
The Ætina Life Insurance Company	17 20	27 53	37 70	61 98
The Ætina cheaper by	3 49	3 16	2 06	2 00

And every such Policy, of the Ætina Life, has its surrender value printed on the second page of it in plain figures, which is usually considerably more, in paid-up insurance, than the total premiums paid to the Company.

Write to the undersigned for particulars before insuring elsewhere.

—OFFICE REMOVED TO—

YORK CHAMBERS, No. 9 OPPOSITE OLD POST OFFICE, TORONTO STREET.

WILLIAM H. ORR, Manager.

Insurance.

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

ESTABLISHED 1808.

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

ESTABLISHMENT IN CANADA.

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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.
BORGE N. AHERN, Sub-Inspector.

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

Head Office for the Dominion in Montreal.

D. LORN MACDOUGALL,
THOMAS DAVIDSON,
General Agents.

SURETYSHIP.

THE GUARANTEE CO.

Of North America.

CAPITAL, (authorised), \$1,000,000
PAID UP IN CASH, (no notes) 300,000
ASSETS and Resources (over) 775,000
DEPOSIT with Dominion Gov't 57,000

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

Over \$210,000 have been paid in Claims to Employers.

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

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

Directors in Toronto:

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

Agents in Toronto.

JOHN STARK & CO.,
28 & 30 Toronto Street.
EDWARD RAWLINGS,
Managing Director.

Montreal, Aug., 1888.

*NB—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.

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OF THE

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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 1,300,000
Investments in Canada " 2,000,000
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 29th of April, 1870.

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

G. HUNTER, W. M. RAMSAY,
Gen. Agent. Manager for Canada.
Office—88 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 G. Hooper, Esq.; Edward J. Barleau, Esq.

Mercantile Risks accepted at Lowest Current Rates

Dwelling Houses and Farm Property Insured on Special Terms.

JOB. 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. DENEHOLM.)

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Kingston—E. W. VANDEWATER, Ontario Street.

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

British Empire

Mutual Life

ASSURANCE CO. OF LONDON, ENG.

Established 1847.

ASSETS nearly \$4,500,000
INCOME over 750,000
CANADIAN GOV'T DEPOSIT 100,000

Head Office for Canada, Montreal.

This Company has nearly \$400,000 invested in Canadian Securities. It has paid over \$6,000,000 in claims, and has now 8 1/2 per cent of all the premiums received in hand. Its cash bonuses are very liberal, and are declared every three years.

General Agents and active Local Agents wanted in unoccupied districts. Liberal contracts made. Apply to

F. STANCLIFFE,
General Manager,
MONTREAL.

Agents in Toronto,
J. E. & A. W. SMITH.

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NORTH AMERICAN

LIFE ASSURANCE CO.

Incorporated by Special Act of the Dom'n. Parliam't.
FULL GOVERNMENT DEPOSIT.

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John N. Lake, Esq., Broker and Financial Agent. Edward Galley, Capitalist.

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James Thorburn, M.D., Medical Director. James Scott, Esq., Merchant; Director Dom'n. Bank.

Wm. Gordon, Esq., Toronto. Robert Jeffrey, Esq., Merchant.

W. McCabe, Esq., L.L.B., F.I.A., Managing Director.

SUN

Life Assurance Coy. of Canada

MONTREAL.

CAPITAL, \$500,000.

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

Unconditional Policies.

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

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FIRE & MARINE

UNDERWRITERS,

ESTABLISHED 1858.

London Ass'ce Corporation, OF ENGLAND.

Established, 1790.

National Assurance Comp'y OF IRELAND.

Established 1829.

Orient Insurance Company OF NEW YORK.

Established 1864.

Queen City Insurance Co'v OF TORONTO.

Established 1871.

Hand-in-Hand Ins. Comp'y OF CANADA.

Established 1873.

The Canadian Lloyds.

Established 1873.

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 MANUFACTURERS OF
REFINED MALLEABLE IRON CASTINGS
 For Agricultural and General Machinery, Carriage
 and Wagon Malleables. All description of Mallea-
 bles made to order. Quality guaranteed.
 O-HAWA, ONT.

CREDITORS' NOTICE.
 In the matter of the distribution under a trust
 deed, executed on the twenty-sixth day of November,
 1883, of the estate of George Booth of Toronto,
 copper-smith. The creditors of the said George
 Booth, are hereby notified that he has made an
 assignment of all his assets real and personal to
 Lewis Samuel of 58 Yonge Street, in the city of
 Toronto, as Trustee for the creditors of the said
 George Booth; and are further notified to deliver
 their accounts with the vouchers upon which they
 are based, to the said trustee, at the above address,
 on or before the 30th day of January next, as the
 trustee will then forthwith proceed to distribute the
 proceeds of the assets of the said estate so far as the
 same shall then be realized; or to transfer said
 estate according to any directions that may be
 received from the creditors thereof, and will not be
 liable to any person of whose claim he shall not then
 have had notice.
 Dated at Toronto, this twenty-seventh day of November,
 1883.
 BEATTY, CHADWICK, THOMSON & BLACKSTOCK,
 Solicitors for said trustee

STOCK AND BOND REPORT.

BANKS.	Shares	Capital S'bc'r'd	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES.	
						Toronto, Dec. 26	Cash value per share.
British North America.....	\$243	\$4,866,666	\$4,866,666	\$889,718	3 p.c.		
Canadian Bank of Commerce ..	50	6,000,000	6,000,000	1,900,000	4	118 118 1/2	59.00
Commercial Bank, Windsor, N. S.	40	500,000	260,000	78,000	4		
Dominion Bank	50	1,500,000	1,500,000	870,000	5	178 190	94.00
Eastern Townships Bank	50	1,500,000	1,399,739	350,000	3 1/2		
Exchange Bank	100	500,000	500,000	300,000	4		
Federal Bank	100	2,968,800	2,951,210	1,450,000	3 1/2	122 1/2 123	122.50
Halifax Banking Co.	20	500,000	500,000	30,000	3	105 1/2	21.15
Hamilton	100	1,000,000	976,510	200,000	3 1/2	112 114	112.00
Imperial Bank	100	1,500,000	1,500,000	650,000	4	129 1/2 130 1/2	129.50
La Banque Du Peuple	50	2,000,000	1,800,000	240,000	2 1/2	60 64 1/2	30.25
La Banque Jacques Cartier	25	500,000	500,000	140,000	3 1/2	75 1/2 90	18.93
La Banque Nationale	100	2,000,000	2,000,000	150,000			
Maritime Bank	100	686,000	685,000				
Merchants' Bank of Canada.....	100	5,798,287	5,714,508	1,150,000	3 1/2	108 1/2	108.50
Merchants Bank of Halifax.....	100	1,000,000	1,000,000	180,000	3 1/2	123	123.00
Molsons Bank	50	2,000,000	2,000,000	500,000	4	119	16.00
Montreal	200	12,000,000	12,000,000	5,750,000	5	175 176	350.00
New Brunswick	100	1,000,000	1,000,000	400,000	4		
Nova Scotia	100	1,000,000	1,000,000	400,000	4	142	142.00
Ontario Bank	100	1,500,000	1,500,000	385,000	3	102 103	112.00
Ottawa	100	1,000,000	922,578	110,000	3		
People's of Halifax.....	20	600,000	600,000	50,000	3	110	22.00
People's Bank of N. B.	50	150,000	150,000				
Pictou Bank	40	500,000	200,000	50,000	3		
Quebec Bank	100	2,500,000	2,500,000	325,000	3 1/2	100 110	100.00
St. Stephen's Bank	100	200,000	200,000	50,000	4		
Standard Bank	50	764,800	764,800	140,000	3 1/2	108 1/2 109 1/2	54.37
Toronto	100	2,000,000	2,000,000	1,060,000	6	165 166 1/2	165.00
Union Bank, Halifax.....	50	500,000	500,000	80,000	3	110	55.00
Union Bank, Lower Canada.....	100	2,000,000	2,000,000		3 1/2	67 1/2	67.50
Union Bank P.E.I.		500,000	500,000				
Yarmouth	100	400,000	383,970	20,000	4		
LOAN COMPANIES.							
Agricultural Savings & Loan Co.....	50	600,000	589,485	61,000	4		
Brant Loan & Savings Co.....	50	130,000	121,000	8,000	3 1/2		
British Can Loan & Invest. Co.	100	1,250,000	287,066	27,000	3	1 6	106.00
British Mortgage Loan Co.....	450	450,000	181,313	27,000	3 1/2		
Building & Loan Association	25	750,000	747,574	53,000	3	100 x d	25.00
Canada Landed Credit Company	50	1,500,000	663,930	125,000	4	118 118	59.00
Canada Perm. Loan & Savings Co.....	50	2,000,000	2,000,000	1,000,000	7	220 x d	110.00
Canadian Savings & Loan Co.....	50	700,000	650,410	120,000	4	120	60.00
Dominion Sav. & Inv. Society	50	1,000,000	838,121	140,000	4	114 x d	57.00
English Loan Co	100	2,044,100	295,647	8,500			
Farmers Loan & Savings Company	50	1,057,250	611,439	82,383	4	123	61.50
Freehold Loan & Savings Company.....	100	1,050,400	690,900	261,500	5	162 1/2	162.75
Hamilton Provident & Loan Soc	100	1,500,000	1,100,000	95,000	4	120 x d	120.00
Home Savings and Loan Co	100	1,000,000	100,000	25,000	3		
Huron & Erie Loan & Savings Co.....	50	1,000,000	1,000,000	320,000	5	160 x d	80.00
Huron & Lambton Loan & Savs. Co.....	50	350,000	280,090	32,000	4		
Imperial Loan and Investment Co.....	100	629,850	612,400	81,000	3 1/2		
Landed Banking and Loan Co.....	700,000	310,977	20,000	3			
London & Can. Loan & Agency Co.....	50	4,000,000	560,000	240,000	5	136 1/2	68.25
London Loan Co	50	659,700	413,800	43,547	4		
London & Ont. Inv. Co	100	2,000,000	400,000	50,000	3 1/2		
Manitoba Investment Assoc	100	400,000	100,000	3,000	4		
Manitoba Loan Company	50	1,000,000	471,718	45,000			
Montreal Building Association	100	1,000,000	550,000	64,000	3 1/2		
National Loan & Mortgage Co.....	100	1,460,000	292,000	15,000	3 1/2	101 1/2 x d	101.50
National Investment Co	100	806,900	84,735	10,000	2 1/2		
Ontario Industrial Loan & Inv. Co.....	50	2,650,000	500,000	500,000	4	128	64.00
Ontario Investment Association	50	1,000,000	1,000,000	325,000	4		
Ontario Loan & Debenture Co.....	50	300,000	300,000	50,000	4		
Ontario Loan and Savings Co. Oshawa	50	500,000	487,048	42,000	3 1/2		
People's Loan & Deposit Co	50	500,000	346,213		3		
Real Estate Loan and Debenture Co.....	50	400,000	299,603	24,000	4		
Royal Loan and Savings Co	50	1,000,000	600,000	180,000	4	132	66.00
Union Loan & Savings Co.....	50	2,000,000	1,104,982	570,000	5	190 x d	95.00
Western Canada Loan & Savings Co.....	50	2,000,000	1,104,982	570,000	5		
MISCELLANEOUS.							
Canada Cotton Company	100					95	95.00
Montreal Telegraph Co	40	2,000,000	2,000,000		4	118 1/2 1 1/2	47.30
New City Gas Co., Montreal	40					176 1/2 176 1/2	70.50
N. S. Sugar Refinery	100					80	80.00
R. & O. Navigation	100				2 1/2	56 1/2	16.50
Starr M'fg. Co., Halifax	100				6	102 1/2	102.50
Toronto Consumers' Gas Co. (old)	50	800,000	800,000		5	146 1/2	73.37

INSURANCE COMPANIES.					
ENGLISH—(Quotations on London Market.)					
No. Shares.	Last Dividend.	NAME OF COMPANY	Share par val.	Amount Paid.	Last Sale Dec. 1.
20,000	5	Briton M. & G. Life	\$10	\$1	
50,000	\$1	C. Union F. L. & M	50	5	19 20
5,000	10s	Edinburgh Life	100	15	
50,000		Fire Ins. Assn	10	2	1 1/2 2
20,000	\$3-10	Guardian	100	50	62 64
12,000	\$7 1/2	Imperial Fire	100	25	134 137
100,000	8s	Lancashire F. & L.	20	2	4 1/2 5 1/2
35,882	3s	London Ass. Corp.	25	12 1/2	65 57
10,000	12d	Lon. & Lancash. L.	10	2 1/2	
40,000	0-5-0	Lon. & Lancash. F.	25	2 1/2	3 1/2 4 1/2
87,504	16s	Liv. Lon. & G.F. & L.	20	2	20 1/2 21 1/2
30,000	\$2-10	Northern F. & L.	100	5	44 45
40,000	\$1	North Brit. & Mer.	50	8 1/2	25 27
6,728		Phoenix			22 1/2 22 1/2
200,000	3s6d	Queen Fire & Life.	10	1	1 1/2 2 1/2
100,000	\$1-5	Royal Insurance	20	3	28 29
50,000	7 1/2	Scottish Imp. F. & L.	10	1	
20,000	10	Scot. Prov. F. & L.	50	3	
10,000	\$2-10	Standard Life	50	12	
CANADIAN.					
10,000	5-6 mo.	Brit. Amer. F. & M.	\$50	\$50	108 x d
4,500	7 1/2	Canada Life	100	50	
5,000	5	Confederation Life	100	10	250
5,000	10-12mo	Sun Life Ass. Co.	100	12 1/2	\$24 1/2
4,000	12	Montreal Assurance	\$50	\$5	
5,000	5	Royal Canadian	100	15	55
1,000	15	Quebec Fire	100	65	
2,000	10	Quebec Marine	100	40	
2,000	10	Queen City Fire	80	10	
20,000	12-18mo	Western Assurance	\$0	\$0	120 122 1/2

SECURITIES.			London Dec. 18
Canadian Govt. Deb. 6 1/2 ct. stg. 1882-4.....			103
Do. do. 6 1/2 ct. Inscr'd Stk.....			103
Do. do. 6 1/2 ct. stg. 1885			103
Dominion 5 1/2 ct. stock 1906 of I. R. B. loan			114
Do. 7 do. do			
Dominion Bonds, 4 p.c. 1907, 86 Ins. Stock			113
Montreal Harbour bonds 6 p.c.			
Do. Corporation 5 1/2 ct.			104
Do. 5 1/2 ct. 1874			104 1/2
St. John City Bonds			
Toronto Corporation 6 1/2 ct.			115 1/2
Toronto Cor. 1/2 ct. 1904 Water Wks. Deb....			116
Township Debentures 6 1/2 ct.			
RAILWAYS.			London Dec. 18
Atlantic and St. Lawrence.....	\$100		132
Canada Southern 5 p.c. 1st Mortgage			98
Grand Trunk ordinary stock.....	100		90
5 p.c. perpetual debenture stock.....			117 1/2
Do. Eq. F. M. Bds. 1 ch. 5 1/2 p.c.	100		123
Do. Eq. Bonds, 2nd charge.....			113 1/2
Do. First Preference.....	100		92 1/2
Do. Second Pref. Stock.....	100		49 1/2
Do. Third Pref. Stock.....	100		14 1/2
Great Western ordinary stock.....	\$20 10		112
Do. 5 1/2 p.c. Preference.....			108
Do. 5 1/2 p.c. Bonds, 1890			

Leading Manufacturers.

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Toronto Paper Mf. Co.
WORKS at CORNWALL, Ont.

CAPITAL, \$250,000.

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

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ENGINE SIZED SUPERFINE PAPERS.
WHITE AND TINTED BOOK PAPER,
(Machine Finished and Super-calendered),
BLUE AND CREAM LAID AND WOVE
FOOLSCAPS, POSTS, ETC. ACCOUNT
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TORONTO.

—SEND FOR CIRCULAR.—

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MALLEABLE IRON CO
Manufacturers of
MALLEABLE IRON,
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FOR ALL KINDS OF

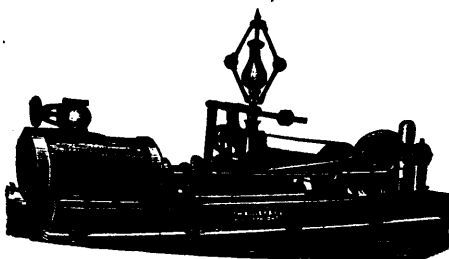
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Manufacturer of
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Canada Tool Works,
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Builders of the most Simple, Economical and
Modern of all **CUT-OFF ENGINES.**
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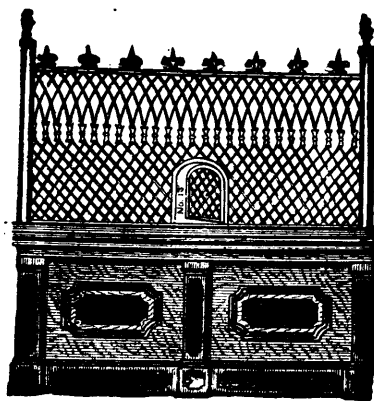
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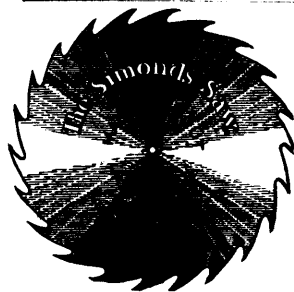
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TORONTO.



E. T. BARNUM, (Wire & Iron
Windsor, Ont. Works.

Make a specialty of Iron and Brass Counter Railings
and Office Enclosures, and will be pleased to
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work. Architects, Bankers, Builders, In-
surance Managers & others interest-
ed send for catalogue.

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R. H. SMITH & CO.,

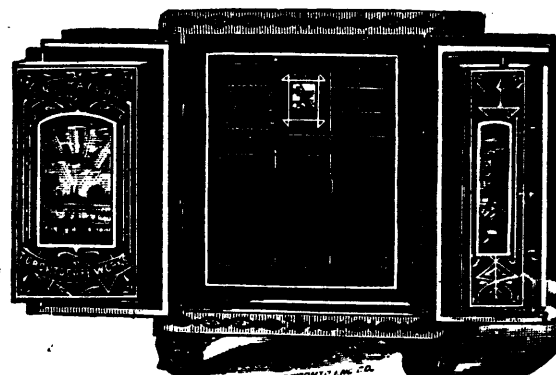
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Sole Manufacturers in Canada of

THE "SIMONDS" SAWS,

All our Goods are manufactured by the "Simonds" process.
Our CIRCULAR SAWS are unequalled. We manufacture the
Genuine HANLAN, LANCE TOOTH, DIAMOND, NEW IMPROVED
CHAMPION, and all other kinds of CROSS-CUT SAWS. Our Hand
Saws are the best in the Market and as cheap as the cheapest. Ask
your Hardware Dealer for the St. Catharines make of Saws.
The Largest Saw Works in the Dominion.

J. & J. TAYLOR,

TORONTO SAFE WORKS.



ESTABLISHED 1855.

During the past 28 years upwards of **THIRTY THOUSAND** of our Safes have been distributed
throughout the Dominion from **BRITISH COLUMBIA** and **MANITOBA** to Newfoundland, and in the
many tests they have been called upon to stand **NOT ONE OF THEM** has proven a failure.
Such a record is surpassed by none, if equalled by any other manufacturer on this Continent.

Leading Manufacturers.

1828. Established 1828.

J. HARRIS & CO.

(Formerly Harris & Allan.)

ST. JOHN, N. B.,

New Brunswick Foundry,
Railway Car Works,
Rolling Mill.

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

ELLIOTT & SON,

Manufacturers of all kinds of

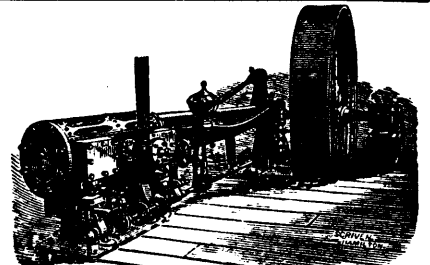
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Ornamental Glass,

Church & House Decorators.

IMPORTERS AND DEALERS IN PLATE GLASS.

94 Bay Street, Toronto.



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Manufacturers of the WORSWICK "BROWN"
AUTOMATIC CUT-OFF ENGINE.

For durability, accessibility of parts and econom-
y of fuel, this engine has no equal. Boilers of
Steel or Iron, made to order, Shafting, Pulleys, and
Hangers furnished on short notice.

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Manufacturers of

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

Also, The Celebrated PATENT SEAM-
LESS HOSIERY, smooth and equal to hand
knitting, in COTTON, MERINO, WOOL,
with three-ply heels, double toes for Ladies, Misses
Gents and Boys.

Mills at PARIS, ONTARIO, Canada.
JOHN PENMAN, President.

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The Wholesale Trade only supplied.

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SPECIALTIES

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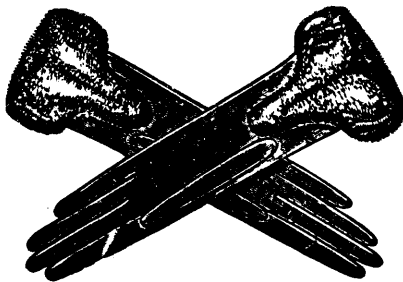
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McCrae & Co. would call special attention to their
Cotswold Knitting Yarns—the strongest in the
world—made from Canadian Cotswold wool.

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PAPERMAKERS,
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—News, Book and Fine Papers.—

JOHN B. BARBER



JAMES HALL & CO.,
BROCKVILLE, Ont.,
Manufacturers of Gloves and Mitts,
And Dealers in Indian Moccasins.
H.B.—FINE CALF and BUCK GOODS a Specialty

TORONTO PRICES CURRENT.—December 27, 1883.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Breadstuffs.		Meat.		Hardware.	
Flour: (7 bbl.) f.o.c.	\$ a. \$ c.	Gov. Java #1 b	\$ c. \$ c.	Tin (4 mos.)	\$ c. \$ c.
Superior Extra	4 75 4 80	Bio	0 28 0 27	Bars per lb.	0 28 0 28
Extra	4 85 0 00	Jamaica	0 15 0 12	Ingot	0 24 0 25
Strong Bakers	5 00 5 25	Mocha	0 30 0 35	Copper: Ingot	0 19 0 20
Spring Wheat, extra	4 70 0 00	Ceylon native	0 15 0 20	Sheet	0 25 0 26
Superfine	4 40 0 00	" plants'n	0 22 0 27	Lead (4mos) Bar	0 05 0 05
Oatmeal	4 10 4 40	Fish: Herring, sealed	0 25 0 27	" Pig	0 04 0 04
Cornmeal	3 50 3 75	Salmon, 1/2 brls.	9 00 10 00	Sheet	0 05 0 05
Bran, per ton	11 50 11 75	Dry Cod #112 lbs.	5 75 6 50	Shot	0 06 0 06
Grain: f.o.c.		Sardines, Fr. Qrs	0 11 0 12	Zinc: Sheet	0 05 0 05
Fall Wheat, No. 1	1 10 0 00	Fruit: Raisins, Layers	2 00 2 20	Solder: hf. & hf.	0 00 0 18
" No. 2	1 08 0 00	" London New	2 40 2 75	Cut Nails:	
" No. 3	1 05 0 00	" Valentia Old	0 04 0 04	10 to 60 dy. p. kg 100 lb	0 00 3 10
Spring Wheat, No. 1	1 13 0 00	" Valentia, new	0 04 0 07	6 dy. and 9 dy	0 00 3 35
" No. 2	1 11 0 00	Loose Muscatel	2 00 2 20	6 dy. and 7 dy	0 00 3 55
" No. 3	1 06 0 00	Currants Prov'1	0 06 0 07	4 dy. and 5 dy	0 00 3 20
Barley, No. 1	0 06 0 07	" Patras	0 07 0 08	3 dy	0 00 4 55
" No. 2	0 00 0 66	Vostizza	0 08 0 10	Horse Nails:	
" No. 3 Extra	0 00 0 61	Prunes	0 08 0 07	P & F	50 to 55pc
" No. 3	0 52 0 53	Almonds, Taragona	0 16 0 18	Ordinary	discot.
Oats	0 32 0 33	Filberts Sicily	0 09 0 10	Galvanized Iron:	
Peas	0 75 0 76	Walnuts	0 08 0 16	Best No. 23	0 05 0 06
Beans	0 62 0 63	Molasses:	0 35 0 40	" 24	0 05 0 06
Corn	0 60 0 00	Syrups: Common	0 63 0 65	" 26	0 06 0 07
Timothy Seed p. bu.	0 00 0 00	" Amber	0 63 0 66	" 28	0 06 0 07
Clover	0 00 0 00	" Pale Amber	0 72 0 75	Iron: Pig	
Flax screen'd 100 lbs.	3 00 0 00	Rice: Arracan	3 55 3 90	Summerlee	32 50 00
Provisions.		Patna	0 04 0 05	arrbroe	32 00 00
Butter, choice, 7/ lb.	0 18 0 19	Carolina	0 06 0 09	Nova Scotia No. 2	20 00 00
" large rolls	0 16 0 17	Syrups: Allspice	0 17 0 20	Nova Scotia Bar	2 50 2 55
Cheese	0 14 0 13	Cassia, whole 7/ lb.	0 15 0 17	Bar, ordinary	2 00 2 05
Dried Apples	0 09 0 10	Cloves	0 24 0 28	Swedes, 1 in or over	0 00 4 50
Evaporated Apples	0 14 0 16	Ginger, ground	0 25 0 25	Hoops—Coopers	2 40 2 50
Beef, Mess.	14 00 0 00	" Jamaica, root	0 23 0 27	" Band	2 40 2 50
Pork, Mess.	16 00 17 00	Mace	0 85 1 00	Boiler Plates	2 75 4 00
Bacon, long clear	0 09 0 09	Nutmegs	0 70 1 05	" Rivets, best	5 00 6 00
" Cumberland cut	0 08 0 08	Pepper, black	0 16 0 17	Canada Plates:	
" B'kfst smoked	0 12 0 13	" white	0 30 0 33	Clifton	3 25 0 00
Hams	0 13 0 14	Sugars: Porto Rico	0 07 0 07	Thistle	3 25 0 00
Lard	0 11 0 12	Dark to fair	0 00 0 00	Boars Head	3 25 0 00
Eggs per doz	0 24 0 25	Bright to choice	0 08 0 08	Blains	3 25 0 00
Hops	0 22 0 26	Canada refined	0 08 0 08	Pen	3 25 3 30
Dressed Hogs	6 25 6 50	Standard Granul'd	0 06 0 09	Iron Wire:	
Shoulders	0 06 0 07	2nd quality	0 10 0 10	No. 6 7/ bundle 58 lbs.	1 80 1 80
Leather.		Redpath Paris Lump	0 10 0 10	" 9	0 00 0 00
Spanish Sole, No. 1	0 28 0 29	Scotch Refined	0 06 0 07	" 12	2 50 2 50
" No. 2	0 25 0 26	Teas: Japan:		Galv. iron wire No. 6	2 60 2 60
Slaughter, heavy	0 27 0 29	Yokoha, com. to good	0 18 0 20	Barbed wire, galv'd	0 07 0 08
" Do, light	0 25 0 27	" fine to choice	0 21 0 20	" painted	0 12 0 07
Buffalo	0 20 0 21	Nagasa, com. to good	0 15 0 15	Coil chain 3/4 in.	0 04 0 05
Harness, heavy	0 30 0 33	" fine to choice	0 20 0 20	Window Glass:	
" light	0 26 0 29	Congou & Szechong	0 20 0 25	25 and under	1 90 2 00
Upper, No. 1 heavy	0 33 0 37	Oolong, good to fine,	0 20 0 25	26 x 40 do.	2 05 2 15
" light & med.	0 35 0 40	" Formosa	0 25 0 25	41 x 50 do.	2 30 2 40
Kip Skins, French	0 85 1 00	Y. Hyson, com. to gr'd	0 15 0 15	51 x 60 do.	2 55 2 60
" English	0 70 0 75	" Med. to choice	0 20 0 25	Steel: Cast	
" Domestic	0 60 0 65	" Extra choice	0 20 0 25	Boiler plate	0 09 0 04
" Veals	0 70 0 75	Gunpowd, com to med	0 50 0 55	Sleigh shoe	0 02 0 04
Hem'k Calf (25 to 30)	0 60 0 70	" med. to fine	0 35 0 50	Tin Plates: IC Coke	4 75 0 00
36 to 44 lbs	0 75 0 90	" fine to finest	0 55 0 70	IC Charcoal	5 25 5 50
French Calf	1 10 1 25	Imperial	0 50 0 60	IX	7 25 7 50
Split, large, 7/ lb	0 35 0 40	Tobacco manufactured	0 27 0 30	IXX	9 25 9 25
" small	0 21 0 25	Dark	0 33 0 34	DC	5 00 0 00
Enamelled Cow, 7/ ft	0 17 0 19	Bright's to fine	0 45 0 50	Gum powder:	
Patent	0 17 0 20	" choice	0 60 0 75	Can blasting per kg.	3 50 0 00
Pebble Grain	0 14 0 16	" Myrtle Navy	0 60 0 52	" sporting FF.	4 50 0 00
Buff	0 14 0 16	Solace	0 38 0 50	" FFF.	4 75 0 00
Russets, light	0 40 0 50	Gold Flake	0 75 0 80	" rife	7 25 0 00
Gambier	0 07 0 0	Globe chewing	0 75 0 85	Rope, Manila	
Sumac	0 05 0 06	Wines, Liqueurs, &c.		Sisal	0 64 0 04
Degras	0 07 0 07	Ale: English, pts		Aces, L'man's Pride	0 06 0 75
Hides & Skins 7/ lb.		" qts	1 65 1 75	" Keen outer	8 25 8 50
Steers, 60 to 90 lbs	0 06 0 00	" Younger's pts.	1 65 1 75	" Dufferin	10 00 0 00
Cows	0 07 0 00	" qts.	1 65 1 75	" Black Prince	8 00 8 25
Cured and Inspected	0 08 0 09	Porter: Guinness, pts.		" Lance	10 75 net.
Calfskins, green	0 11 0 13	" qts.	2 55 2 65	Petroleum.	
" cured	0 18 0 15	Brandy: Hen'sy case	11 50 11 75	(Refined, 7/ gallon)	
Sheepskins	0 00 0 90	Martell's	11 00 11 25	Canadian, 5 to 10 brls.	0 15 0 00
Tallow, rough	0 03 0 00	Otard Duguy & Co	9 50 10 00	" single brls	0 24 0 00
Tallow, rendered	0 06 0 07	J. Robin & Co.	9 00 9 25	American Prime White	0 25 0 00
Wool.		P. Castillon & Co.	9 00 9 25	" Water	0 27 0 06
Fleece, comb'g ord.	0 16 0 20	A. Matignon & Co.	8 50 10 50	Oils.	
" Southdown	0 23 0 24	G'm: De Knuyper, 7/ gl	2 25 2 37	Cod Oil—Imp. Gal.	0 65 0 76
Pulled cor'ing	0 18 0 19	" E. & D	2 20 2 30	Straits Oil	0 55 0 60
" super	0 24 0 25	" Green cases	4 25 4 50	Palm per lb	0 08 0 11
Extra	0 26 0 29	" Red	6 25 8 50	Lard, No 1 Morse's	0 82 0 00
Salt, Etc.		Booth's Old Tom	0 00 6 50	Linseed, Raw	0 60 0 63
Liverpool coarse 7/ bg	0 75 0 85	Bum: Jamaica, o.p.	2 75 3 00	Linseed boiled	0 63 0 67
Canadian 7/ bbl	1 40 1 50	Demerara,	2 54 2 65	Olive, 7/ Imp. gal	1 20 1 20
" Eureka, per 56 lbs.	0 69 0 70	Wines:		Salad	2 10 2 20
Washington	0 60 0 68	Port, common	1 25 1 75	" qt, 7/ case	3 00 3 20
Rice's dairy	0 48 0 50	" fine old	2 50 4 00	Seal straw	0 75 0 85
Sawn Lumber.		Sherry, medium	2 25 2 75	" pale	0 90 0 95
Clear pine, 1 1/2 in. or over	25 90 37 50	" old	3 00 4 50	Spirits Turpentine	0 60 0 65
Pickings	26 00 37 00	Champagnes:		Drugs.	
Clear and pickings 1 in.	24 00 30 00	Ayala & Co., ext dry qts	28 00 0 00	Aloes Cape	0 20 0 22
Flooring, 1 1/2 & 1 in.	18 00 15 00	" pts	30 00 0 00	Alum	0 02 0 02
Ship's cut, stks & rids	9 00 12 00	Whisky: Scotch	3 80 3 80	Blue Vitriol	0 06 0 07
Dressing	15 00 16 00	Dunville's Irish, do	3 50 3 75	Brimstone	0 04 0 08
Joists and Scantling	11 50 12 00	" 25 u.p.	0 45 1 26	Borax	0 16 0 17
Clapboards, dressed	12 50 00 00	Family Prf Whisky, 6	0 53 1 38	Camphor	0 35 0 47
Shingles, XXX, 16 in.	3 55 3 60	Old Bourbon	0 58 1 28	Castor Oil	0 12 0 14
" XX	1 50 1 75	" Rye and Malt	0 50 1 30	Caustic Soda	0 02 0 08
Lath	2 00 2 25	Domestic Whisky 50,	0 45 1 18	Cream Tartar	0 88 0 40
Paints, &c.		Rye Whiskey 7 yrs old	1 5 1 90	Epsom Salts	0 01 0 08
White Lead, genuine	1 80	Beets and Sheas.		Extract Logwood, bulk	0 09 0 10
in Oil, 7/ 25 lbs	1 65	Men's Calf Boots	2 50 3 75	" boxes	0 14 0 16
" No. 1	1 50	" Kip Boots	2 25 3 25	Gentian	0 12 0 18
" 2	1 25	" Kip Stogas	2 30 3 00	Hellebore	0 17 0 20
White Lead, dry	0 08 0 08	" Split Stogas	1 50 2 00	Indigo, Madras	0 85 0 95
Red Lead	0 05 0 06	Men's Buff, Cong & Bals	1 75 2 40	Madder	0 12 0 14
Venetian Red Eng.	0 09 0 09	" M.S.	1 75 2 40	Morphia Sul	2 40 2 65
Yellow Ochre, Frnch	0 01 0 02	Boys' Kip Boots	1 50 2 00	Opium	4 50 4 75
Vermillion, Eng.	0 75 0 90	" No. 1 Stogas	1 50 2 00	Oxalic Acid	0 17 0 18
Varnish, No. 1 turn	1 00 1 15	" Split	1 25 1 60	Paris Green	0 20 0 23
Bro. Japan	1 00 1 10	" Gafters & Bals.	1 10 1 60	Potass Iodide	1 90 2 20
Whiting	0 80 0 85	Wom's Bals Con bf & peb	1 10 1 60	Quassa	0 19 0 12
Preparations.		" Bals	1 00 1 30	Quinine	2 15 2 25
Alum	0 02 0 02	" Goat Ba.	1 75 2 15	Saltpetre	0 09 0 10
Blue Vitriol	0 06 0 07	Misses' Bals	0 90 1 15	Sal Rochelle	0 35 0 40
Brimstone	0 04 0 08	" Bals	0 69 1 00	Shellac	0 38 0 40
Borax	0 16 0 17	Childs' Bals	0 80 0 90	Sulphur Roll	0 02 0 08
Camphor	0 35 0 47	" Bals	0 80 0 90	Soda Ash	0 62 0 06
Castor Oil	0 12 0 14	" Bals	0 80 0 75	Soda Bicarb, per keg.	3 25 3 75
Caustic Soda	0 02 0 08			Tartaric Acid	63 70
Cream Tartar	0 88 0 40				
Epsom Salts	0 01 0 08				
Extract Logwood, bulk	0 09 0 10				
" boxes	0 14 0 16				
Gentian	0 12 0 18				
Hellebore	0 17 0 20				
Indigo, Madras	0 85 0 95				
Madder	0 12 0 14				
Morphia Sul	2 40 2 65				
Opium	4 50 4 75				
Oxalic Acid	0 17 0 18				
Paris Green	0 20 0 23				
Potass Iodide	1 90 2 20				

THE EQUITABLE

LIFE ASSURANCE SOCIETY OF THE UNITED STATES,
120 BROADWAY, NEW YORK.

Preliminary Statement of Business Jan. 1, 1883.

TOTAL ASSETS, over	\$48,000,000
TOTAL INCOME, over	11,000,000
SURPLUS OVER LIABILITIES	10,500,000

The amount of new business transacted during the past year, \$62,250,000, exceeds the largest business ever done by any other Company in one year.

THE SOCIETY in 1878 wrote \$31,440,213 Insurance; in 1879, \$25,502,541; in 1880, \$35,170,805; in 1881, \$46,189,000; in 1882, \$62,250,000.

The reasons for the increased patronage received by the Society during the past five years are

1st. The fact that the percentage and amount of its surplus over its liabilities according to the State Insurance Reports (four per cent. valuation), are larger than in any other one of the five largest life insurance companies.

2d. The percentage of dividends earned for policy-holders, according to the same Reports, is now, and has been for the last five years, greater than in any other one of these companies.

3d. The Society issues a plain and simple contract of insurance, free from burdensome conditions and technicalities, INCONTESTABLE AFTER THREE YEARS.

4th. In the event of death, a policy which has become incontestable is paid immediately upon the receipt of the proofs of death with a legal release of the claim thus affording pecuniary relief to the family as quickly as if the amount of the policy were in a Government bond, and avoiding the annoying delay of weeks and months, and sometimes years of vexatious litigation, which many have experienced in other companies.

5th. The Society has no contested claims on its books.

6th. The popularity of the Society's tontine system of insurance—which provides full insurance in case of death, and gives the greatest return for the money paid by the policy-holder if he lives, with more advantageous options to meet an insurer's need at the end of the term, than any other form of policy ever devised.

Persons desiring life insurance will best consult their own interests by communicating with the officers of the Society or any of its agents.

R. W. GALE, Manager for the Dominion of Canada,

TORONTO OFFICE 2 Court St. | No. 198 St. James St., Montreal.

ROYAL

INSURANCE COMPY OF ENGLAND

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

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

Head Office for Canada—Royal Insurance Buildings
Montreal

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

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, 1883, \$1,295,835 66

Income during year ending 31st Dec. '82 381 142 39

ANDREW ROBERTSON, Esq., Pres. JAMES DAVISON, Manager.
HON. J. B. THIBAudeau, Vice-Pres. ARTHUR GAGNON, Sec.-Treas.

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.

HENRY D. SMITH, Secretary. NICHOLAS DEGROOT, Asst.-Secretary.

Government Deposit at Ottawa, - - - - -	\$130,000 00
Assets, Dec. 31, 1882, - - - - -	\$6,279,379 77
Surplus over all Liabilities, (N. Y. Standard) - - - - -	\$700,911 29
Dividends to Policy-holders, to 31st Dec., 1882, - - - - -	\$4,068,886 15
Total Payments to Policy-holders, - - - - -	\$19,354,371 76

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

R. H. MATSON,

Supt. for Canada, 17 Toronto St.

THE FEDERAL

LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, Ont.

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

President: J. S. H. BEATTY, Esq., Hamilton.
Vice-Presidents: WILLIAM KERNS, Esq., M.P., 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.

DAVID DEXTER,
Managing Director.

BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.

Cash Capital & Assets, \$1,194,879.07.

Incorporated 1833. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

GOVERNOR, - - - - - JOHN MORISON, Esq.
DEPUTY-GOVERNOR - - - - - H. R. FORBES, Esq.
HON. WM. CAYLEY, JOHN McLENNAN, Esq.
H. S. NORTHROP, Esq. JOHN Y. REID, Esq.
GEORGE BOYD, Esq. JOHN LEYS, Esq.
HENRY TAYLOR, Esq.

Inspector, - - - - - ROBERT McLEAN.

SILAS P. WOOD, Secretary.

TROUT & TODD,

TORONTO.

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Railways.

Intercolonial Railway.

THE GREAT
CANADIAN ROUTE!

TO AND FROM THE OCEAN.

FOR SPEED, COMFORT AND SAFETY
IS UNSURPASSED,

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

No Customs House examination.

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

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

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.

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

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

D. POTTINGER,
Chief Superintendent.

Railway Office, Moncton, N.B., Dec. 10th, 1868.

Toronto, Grey & Bruce Railway Co'y.

Notice is hereby given, that application will be made to the Parliament of Canada, at its next session for an Act to amend the Acts incorporating the Toronto, Grey and Bruce Railway Company, and to authorize the Company to re-arrange its bonded debt by calling up the present issue of "Preference Terminable Bonds," and "Terminable Bonds," or either of such issues and issuing new bonds of the same or a larger amount in place of either or both of such issues, and to declare the Railway of the Company to be a work for the general advantage of Canada, and for such other powers as may be required relative to the objects aforesaid.

By order of the Board,
W. SUTHERLAND TAYLOR,
Sec.-Treas.

Toronto, 25th Oct., 1868.

The Canadian Pacific Railway Co.

NOTICE is hereby given that the Canadian Pacific Railway Company will make application to the Parliament of Canada, at its next Session, for an Act confirming the sale to the Ontario and Quebec Railway Company of that part of the Canadian Pacific Railway lying between the towns of Perth and Smith's Falls, in the Province of Ontario; also the lease by the Ontario and Quebec Railway Company to the Canadian Pacific Railway Company, and of its consolidated line, with its leased lines appurtenances; granting the powers required to give effect to all the provisions of the said lease; and authorizing the Company to make provision for the construction, or acquisition, by purchase, lease or otherwise of branch lines of railway, with power to issue or guarantee securities thereon.

By order of the Board,
CHARLES DRINKWATER,
Secretary.

Montreal, 30th November, 1868.

Insurance.

NEW YORK LIFE INSURANCE COMPANY,

346 & 348 Broadway,
NEW YORK.

Active and energetic men of good standing, wanted by the New York Life Insurance Company Invested funds \$52,000,000 - Fifty-Two Million Dollars,) to take agencies in unrepresented districts throughout the Dominion. Applications (confidential if desired) made to DAVID BURKE, Montreal, Superintendent of the Canadian Branch of the Company's business, will receive prompt attention.

Canadian Branch Office,
120 St. Francois Xavier St., Montreal.

DAVID BURKE,
Superintendent.

QUEEN INSURANCE CO. OF ENGLAND

FORBES & MUDGE, Montreal,
Chief Agents for Canada.

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

The Oldest Canadian Fire Insurance Co.

QUEBEC FIRE ASSURANCE COMPANY.

Established 1818.

GOVERNMENT DEPOSIT, - - - \$75,000

AGENTS.

St. John, N.B.—THOS. A. TEMPLE.
Halifax, N.S.—GEO. M. GREEN.
Montreal—THOS. SIMPSON.
Toronto—Ontario General Agency,
Geo. J. Fyke, General Agent.

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.

PHENIX

Fire Insurance Company of London

ESTABLISHED IN 1722.

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.

GORE DISTRICT FIRE INSURANCE COMPANY.

Head Office, Galt, Ontario.

Established 1836.

PresidentHon. JAS. YOUNG, M.P.P.,
Vice-PresidentA. WARNOCK, Esq.
ManagerR. S. STRONG.

Insurance

Value of an Accident Policy IN THE CITIZENS

CARD OF THANKS.

Hamilton, June 7th, 1868.

Agent Citizens Insurance Company:
DEAR SIR,—On behalf of the executors of C. E. Freeman, we beg to acknowledge receipt cheque for \$5,000 being in full of Accident Policy held by deceased in your Company. We have thank you for your promptness in paying the above claim on the very day the same became due.

(Signed)

OSLER, GWYN & TEE'ZEL,
Solicitors for said Executors.

This Company is the only one in Canada granting extra indemnity for disfigurement of the body without extra charge. Its Policies also contain every privilege conceded by other Companies.

FREE Permits in Great Britain on all Annual Policies.

\$56,000 Deposited with the Dominion Government.

AGENTS EVERYWHERE.

BOUSTEAD & GIBBS,
CHIEF AGENTS,
12 Adelaide St. East, Toronto.

IMPERIAL FIRE INSURANCE CO. OF LONDON.

(Established 1803.)

Head Office for Canada, 6 Hospital St., Montreal
RINTOUL BROS., Agents.

Subscribed Capital,\$1,500,000 Stg.
Paid-up Capital, 700,000 Stg.
Cash Assets, 31st Dec., 1873, 1,536,014

Toronto Agency—ALF. W SMITH.

Watertown Agricultural Insurance Co

Of Watertown, New York, Organised, 1853

NET ASSETS, \$1,491,624 LOSSES PAID, \$3,725,263.

\$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, 50 Yonge St.

J. FLYNN, Gen. Agent Cobourg, Ont.

Agents' Directory.

THE ROYAL AUCTION MART, by I. B. Tackaberry, Licensed Auctioneer, Broker, Valuator, and Real Estate Agent, established in 1837, has removed to his commodious premises, 29 Sparks street Ottawa, opposite the Russell House. Money advanced on consignments. I will hold trade sales every two weeks at the Mart.

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

R. C. W. MACQUAIG, Licensed Auctioneer, Broker, General Insurance, Passenger and Estate Agent, 55 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., Montreal.

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

DONALDSON & MILNE, Collecting Attorneys, Assignees in Trust, Accountants, Estate and General Agents, 50 Front St. East, Toronto. Special attention given to Investigating slow and Unsatisfactory Accounts, obtaining security for same, and Managing Insolvent Estates, also Auditing Bank, Insurance, Loan Society and Mercantile Books.

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Standard Brands.	LAUNDRY PRESSED CAKES.	Toilet Soaps.
Ivory Bar	Tiger	Magnum Honey
Gold Bar	Mayflower	Superior Honey
Wolseley	Jumbo	Glycerine
Gem	Brant Laundry	Our best Tablet

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Is the best made in Canada, and will do more washing than any other brand.

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BRANTFORD.**