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# THE MONETARY TIMES

— TRADE REVIEW —

## AND INSURANCE CHRONICLE.

VOL. XVIII—NO. 23.

TORONTO, ONT., FRIDAY, DECEMBER 5, 1884.

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

Leading Wholesale Trade of Toronto.

### Carpet Department.

—COMPETE STOCKS IN—

SILK FURNITURE PLUSHES.

MOHAIR PLUSHES.

SILK FINISHED VELVETEENS.

TERRIES, REPPS,  
DAMASKS and CRETONNES.

### John Macdonald & Co.

WAREHOUSES,

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

—TO THE—

### Wholesale Trade.

IRON, STEEL,  
SHELF & HEAVY  
—HARDWARE—

SKATES:

ACME and  
RAPID TRANSIT.

### Rice Lewis & Son

Hardware & Iron Merchants,  
TORONTO.

ARTHUR B. LEE

JOHN LEYS.

Leading Wholesale Trade of Toronto.

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

No. 12 Front Street West,

TORONTO.

Office—24 Clement's Lane, Lombard St., London, E.C.  
Toronto 1884

W. INCE.

J. W. YOUNG.

PERKINS,  
INCE & CO.  
NEW FRUITS

IN STORE,

PRIME CURRANTS,  
Valencia Raisins C. Morand Brand.  
London Layers Cassado Brand.  
Black Basket " Do.  
FIGS IN MATS.  
ALSO  
Fine ELEMÉ FIGS in 1 lb. & 10 lb. boxes.  
No. 41 & 43 Front St. East.

### NEW FRUITS.

Provincial Currants, in brls., hf. brls. & cases.  
Patras Currants, in brls., hf. brls. & cases.  
Valencia Baisins, (Ohas. Morand's),  
To arrive in a few days.  
Layers all qualities, in boxes, hf. boxes and  
quarters.  
Sultana and Seedless Raisins, Figs, Prunes  
and Dates.

### 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, 1884.

### Samson, Kennedy & Company.

WE ARE IN RECEIPT

OF A

LARGE SHIPMENT

OF

LINEN GOODS

THIS WEEK.

SAMSON,  
KENNEDY  
& CO.

44 Scott and 19 Colborne Streets  
TORONTO.

25 Old Change, London, Eng.

Toronto, Oct. 1884.

**The Chartered Banks.**

## BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL (All Paid Up) \$12,000,000  
RESERVE FUND 6,000,000

**Head Office, Montreal.**

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

W. J. BUCHANAN, General Manager.  
A. MACNIDER, Ass't 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, Ont.	Port Hope, Ont.
Belleville, " "	Kingston, " "	Quebec, Que.
Brantford, " "	Lindsay, " "	St. John's, N.S.
Brockville, " "	London, " "	St. John's, Que.
Chatham, N.B.	Moncton, N.B.	Stratford, " "
Corawall, Ont.	Ottawa, Ont.	St. John, N.B.
Goderich, " "	Perth, " "	St. Marys, Ont.
Guelph, " "	Peterboro, " "	Toronto, " "
Halifax, N.S.	Pictou, " "	Winnipeg, Man.

*Agents 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. Hebden, Assistant Manager.

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

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

**THE CANADIAN**

## BANK OF COMMERCE

**DIVIDEND No. 35.**

### NOTICE

Is hereby given that a

## Dividend of Four 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

**Friday, 2nd of Jan. 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. 25, 1884.

## THE DOMINION BANK

CAPITAL, \$1,500,000. RESERVE FUND, \$850,000

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

Wilmot D. Matthews.  
**HEAD OFFICE—TORONTO.**

**AGENCIES.**  
Brampton, Orillia,  
Belleville, Uxbridge,  
Cobourg, Oshawa, Whitby,  
Queen Street, Toronto, corner of Esther St.

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

R. H. BETHUNE, Cashier.

**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.C.

**COURT OF DIRECTORS:**  
J. H. Brodie. H. J. B. Kendall.  
John James Cater. J. J. Kingsford.  
Henry R. Farrer. Frederic Lubbock.  
Richard H. Glyn. A. H. Phillpotts.  
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. NOWERS, 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, gts.  
CHICAGO—H. M. Bredon, Agent.  
SAN FRANCISCO—W. Lawson & C. E. Taylor, Agts.  
LONDON BANKERS—The Bank of England; Messrs. Glyn & Co.

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

## THE QUEBEC BANK.

Incorporated by Royal Charter, A.I. 1818.

**CAPITAL \$3,000,000.**

**Head Office, Quebec.**

**BOARD OF DIRECTORS.**  
JAS. G. BOSS, Esq. President.  
WILLIAM WITHELL, Esq., Vice-President.  
Sir N. F. Belleau, Kt. Jno. R. Young, Esq.  
R. H. Smith, Esq. William White, Esq.  
Geo. R. Renfrew, Esq.

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

## THE ONTARIO BANK.

**CAPITAL, Paid-up, \$1,500,000.**  
**RESERVE FUND - - - 425,000**

**HEAD OFFICE, TORONTO.**

**DIRECTORS.**  
SIR WM. P. HOWLAND, DONALD MACKAY, Esq.,  
President. Vice-President.  
Hon. C. F. Fraser R. K. Burgess, Esq.  
G. M. Rose, Esq. A. M. Smith, Esq.  
G. R. R. Cockburn, Esq.

C. HOLLAND, General Manager.

**BRANCHES.**  
Bowmanville, Montreal, Port Perry,  
Guelph, Mount Forest, Fr. Arthur's Land's  
Lindsay, Ottawa, Whitby,  
Cornwall, Peterboro, Winnipeg, 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.

Capital Paid-up \$1,500,000  
Reserve Fund 650,000

**DIRECTORS:**  
H. S. HOWLAND, Esq., President.  
T. R. MERRITT, Esq., Vice-President, St. Catharines.  
Hon. Jas. R. Benson, T. R. Wadsworth, Esq.  
St. Catharines. Wm. Ramsay, Esq.  
P. Hughes, Esq. John Fiske, Esq.

D. WILKIE, Cashier.  
**HEAD OFFICE—TORONTO.**

**BRANCHES.**  
Fergus, St. Catharines, Winnipeg  
Ingersoll, St. Thomas, Woodstock  
Port Colborne, Welland, Brandon, Man.  
Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

**The Chartered Banks.**

## MERCHANTS' BANK OF CANADA.

**CAPITAL Paid-up \$5,700,000**  
**RESERVE FUND, 1,350,000**

**HEAD OFFICE, Montreal.**

**BOARD OF DIRECTORS:**  
ANDREW ALLAN, Esq., President.  
ROBERT ANDERSON, Vice-President.  
Wm. Darling, Esq. Hector MacKenzie, Esq.  
Adolphe Masson, 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.  
Kincardine. Quebec.

**BRANCHES IN MANITOBA.**  
Winnipeg. Emerson. Brandon.

*Bankers in Great Britain.*—The Clydesdale Bank (Limited), 30 Lombard Street, London, Glasgow and elsewhere.  
Agency in New York, 61 Wall Street, Messrs. Henry Hague and John B. Harris, jr., Agents.  
*Bankers in New York.*—The Bank of New York, N.B.A.  
A general banking business 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..... 1,080,000**

**DIRECTORS.**  
GEO. GOODERHAM, Esq., Toronto, President.  
WM. HENBY 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.....Asst. Cashier  
J. T. M. BURNSIDE.....Inspector.

**BRANCHES.**  
MONTREAL.....J. MURRAY SMITH, MANAGER.  
PETERBORO.....J. H. ROPEL, "  
COBourg.....Jos. HENDERSON, "  
PORT HOPE.....W. B. WADSWORTH, "  
BARRIE.....J. A. STRATHY, "  
ST. CATHARINES.....G. W. HODGETTS, "  
COLLINGWOOD.....W. A. COPELAND, "

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

## THE STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, \$1,000,000  
CAPITAL PAID-UP, 808,000  
RESERVE FUND, 185,000

**HEAD OFFICE, TORONTO.**

**DIRECTORS**  
W. F. COWAN, President.  
JNO. BURNS, Vice-President.  
W. F. ALLAN, DR. MORSON.  
A. T. TODD, R. C. JAMIESON.

FRED. WYLD, J. L. BRODIE, Cashier.

**AGENCIES.**  
Bowmanville. Campbellford. Harriston.  
Bradford. Cannington. Markham.  
Brighton. Colborne. Newcastle.  
Pictou.

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

The Chartered Banks.

**THE MOLSONS BANK.**

Incorporated by Act of Parliament, 1855.  
HEAD OFFICE, MONTREAL.  
Paid-up Capital, \$2,000,000.  
Reserve Fund, - \$600,000.

BOARD OF DIRECTORS  
THOS. WORMAN, President. J. H. B. MOLSON, Vice-President.  
R. W. Shepherd, Sir D. L. MacPherson.  
S. H. Ewing, Miles Williams.  
A. F. Gault.  
F. WOLFFSTAN THOMAS, General Manager. M. HEATON, Inspector.

BRANCHES—*Aylmer, Ont., Brockville, Clinton, Essex, London, Mayford, Montreal, Morrisburg, Owen Sound, Ridgeway, Smith's Falls, Sorel, St. Thomas, Toronto, Tynton, Waterloo, Ont Woodstock.*  
Agents in Canada:  
Quebec—La Banque Nationale and Eastern Townships Bank. Ontario—Dominion. New Brunswick—Bank of New Brunswick. Nova Scotia—Halifax Banking Company. Prince Edward Island—Union Bank of P. E. I., Charlottetown and Summerside. Newfoundland—Commercial Bank of Newfoundland, St. John's.

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. IRVINE, Vice-President.  
W. Sharples, Esq., Hon. Thos. McGreevy  
D. O. Thomson, Esq., E. Giroux, Esq.  
E. J. Hale, Esq.  
Cashier—P. MACFARLAN, Inspector—E. E. WEBB.  
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.)  
Subscribed Capital - - - \$500,000.  
Paid up - - - - - 250,000.  
Reserve - - - - - 70,000.

HON. R. P. GRANT, President.  
J. R. NOONAN, Vice-President.  
ISAAC A. GRANT, DONALD FRASER,  
JAMES KITCHIN, JAMES D. MCGREGOR,  
JAMES MCLEAN.  
D. M. FRASER, - - - - - MANAGER.

BRANCHES:  
New Glasgow, N. S., Stellarton, N. S.,  
Amherst, Antigonish.  
BANKERS.—Bank of Montreal and Branches  
Union Bank of Halifax.  
AGENTS.—Bank of Montreal, New York Imperial  
Bank, Limited, London.

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

L. E. BAKER - - - - - PRESIDENT.  
Directors:  
C. E. BROWN, Vice-President.  
John Lovitt, Hugh Cann, J. W. Moody.  
T. W. JOHNS - - - - - CASHIER.  
Correspondents at  
Halifax—The Merchants Bank of Halifax.  
St. John—The Bank of Montreal.  
do.—The Bank of British North America.  
Montreal—The Bank of Montreal.  
New York—The National Citizens' Bank.  
Boston—The Elliot National Bank.  
London, G.B.—The Union Bank of London.  
Gold and Currency Drafts and Sterling Bills of  
Exchange bought and sold.  
Deposits received and interest allowed.  
Prompt attention given to collections.

**ST. STEPHEN'S BANK.**

Incorporated 1836.  
ST. STEPHEN'S, N. B.  
CAPITAL, - - - - - \$200,000.  
F. H. TODD, - - - - - President.  
J. F. GRANT, - - - - - Cashier.  
AGENTS.—London—Messrs. Glyn, Mills, Currie  
& Co.; New York—Bank of New York, N.B.A.; Bos-  
ton—Globe National Bank; St. John—Bank of New  
Brunswick.

The Chartered Banks.

**THE FEDERAL BANK**

OF CANADA.

**NOTICE**

Is hereby given that application will be made to the Parliament of Canada at the next session thereof for an act to reduce the Capital Stock of the Federal Bank of Canada, and to enable the Bank to cancel a portion of the stock and otherwise, to carry into effect the proposals of the General Manager adopted by the Shareholders of the Bank at a meeting held on the 20th November, 1884.

KINGSMILL, CATTANAUGH & SYMONS,  
Solicitors for the Federal  
Bank of Canada, Applicants  
Toronto, November 20th, 1884.

**BANK OF OTTAWA.**  
OTTAWA.

AUTHORIZED CAPITAL, - - - - - \$1,000,000  
SUBSCRIBED CAPITAL, - - - - - 1,000,000  
PAID-UP CAPITAL, - - - - - 993,580  
RESERVE FUND, - - - - - 110,000  
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:—Amprior, 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, - - - - - 200,000

HEAD OFFICE—HALIFAX, N.S.  
DIRECTORS.—THOS. E. KENNY, President; James  
Butler, Thos. A. Ritchie, Allison Smith,  
J. Norman Ritchie, E. J. Davys,  
D. H. DUNCAN Cashier.

AGENCIES.—In Nova Scotia—Antigonish, Bad-  
deck, Bridgewater, Guysborough, Londonderry, Lun-  
enburg, Maitland (Hants Co.) Pictou, Port Hawkes-  
bury, Sydney, Truro, Weymouth. In New Brun-  
swick.—Bathurst, Dorchester, Kingston, (Kent Co.)  
Newcastle, Sackville. In Prince Edward Island.—  
Charlottetown, Souris, Summerside. In Bermuda.—  
Hamilton.

**HALIFAX BANKING COMPANY.**

INCORPORATED 1872.  
AUTHORIZED CAPITAL - - - - - \$1,000,000  
CAPITAL PAID UP - - - - - 800,000  
RESERVE FUND - - - - - 50,000

HEAD OFFICE - - - - - Halifax, N.S.  
W. L. FITZGERALD, Cashier.  
DIRECTORS:  
Robie Uniacke, Pres't. L. J. Morton, Vice-Pres.  
Thomas Bayne, F. D. Corbett, Jas. Thomson.  
AGENCIES—NOVA SCOTIA: Antigonish, Barrington,  
Lockeport, Lunenburg, Parrsboro, Shelburne, Truro,  
Windsor, Oxford, N.S.  
NEW BRUNSWICK: Hillsboro, Petitcodiac, Sack-  
ville, St. John.  
CORRESPONDENTS: Ontario and Quebec: Molsons  
Bank and Branches. New York: Bank of New York,  
National Banking Association, Jesup, Paton & Co.  
Boston—Suffolk National Bank. London, Eng.,  
Union Bank of London and Alliance Bank.

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

FREDERICTON, N. B.  
Incorporated by Act of Parliament, 1864.  
A. F. RANDOLPH, President.  
J. W. SPURDEN Cashier.  
FOREIGN AGENTS  
London—Union Bank of London.  
New York—Fourth National Bank.  
Boston—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.  
HON. JAMES TURNER, Vice-President.  
A. G. Ramsay, Esq., Dennis Moore, Esq.  
Edward Gurney, Esq., John Proctor, Esq.  
George Roach, Esq.  
E. A. COLQUHOUN, Cashier.  
H. B. STAVAN, Assistant-Cashier.

AGENTS.  
Alliston—A. M. Kirkland, Agent.  
Beeton—W. P. Roberts, Agent.  
Georgetown—E. M. Watson, Agent.  
Listowel—H. H. O'Reilly, 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.**

AUTHORIZED CAPITAL - - - - - \$1,500,000  
CAPITAL PAID IN 15th MAY, 1880, 1,449,087  
RESERVE FUND - - - - - 375,000

BOARD OF DIRECTORS:  
B. W. HENEKER, A. A. ADAMS,  
President. Vice-President.  
Hon. M. H. Cochrane, Jno. Thornton, Hon. J. H. Pope  
Thos. Hart, G. N. Galer, Hon. G. G. Stevens.  
T. S. Morey.

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

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

**LA BANQUE DU PEUPLE.**

Established in 1855.  
CAPITAL 32,000,000

Head Office, - - - - - Montreal.

C. S. CHERRIE, President.  
A. A. TROTTERIE, 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, \$321,900. Res. \$40,000.

THOS. MACLELLAN, President.  
BOARD OF DIRECTORS—Jer. Harrison, Merchant,  
Thos. Maclellan, (of Maclellan & Co., Bankers), John  
McMillan, (of J. & A. McMillan, Booksellers), John  
Tapley (of Tapley Bros., Indiantown), A. A. Sterling,  
Fredericton.

Agency—Fredericton—A. S. Murray, Agent.  
" Woodstock, N.B.—G. W. Vanwart, Agent.

**BANK OF NOVA SCOTIA**

Incorporated 1832.  
Capital paid up \$1,114,000 Reserve Fund, \$470,000  
DIRECTORS.—John S. Maclean, President, John  
Dunn, Vice-President, Samuel A. White, James  
Bremner, Daniel Cronan, Adam Burns  
CASHIER—THOS. FYSHER.

Head Office, - - - - - Halifax, N.S.  
AGENCIES AT Amherst, N.S., Annapolis, Bridge-  
town, Canning, Digby, Kentville, Liverpool, New  
Glasgow, North Sydney, Pictou, Yarmouth, Camp-  
bellton, N.B., Chatham, Fredericton, Moncton, New-  
castle, Richibucto, St. Andrews, St. John, St.  
Stephen, Sussex, Woodstock, Winnipeg, Man., Char-  
lottetown, Montague, and Summerside, P. E. I.  
Collections made on favorable terms and prompt-  
ly remitted for.

**THE NATIONAL BANK OF SCOTLAND,**  
LIMITED.

Incorporated by Royal Charter and Act of Parliament.  
ESTABLISHED 1825.  
HEAD OFFICE—EDINBURGH.  
Capital, £5,000,000. Paid up, £1,000,000. Reserve Fund, £860,000.  
LONDON OFFICE—37 Nicholas Lane, Lombard Street, E.C.

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

The Chartered Banks.

**THE WESTERN BANK OF CANADA.**

HEAD OFFICE, OSHAWA, ONT.

CAPITAL AUTHORIZED..... \$1,000,000  
 CAPITAL SUBSCRIBED..... 500,000  
 CAPITAL PAID-UP..... 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.

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.

**PEOPLES BANK OF HALIFAX**

Capital authorised.....\$300,000  
 Capital Paid-up..... 500,000

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.

**LA BANQUE NATIONALE**

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

HEAD OFFICE, QUEBEC.:

HON. ISIDORE THIBAUDEAU, President.  
 JOS. HAMEL, Esq., Vice-President.  
 P. LAFRANCOE, Cashier.

DIRECTORS

Theophile LeDroit, Esq. U. Tessier, Jr., Esq.  
 Hon. P. Garneau. Ant. Painchaud, Esq.  
 M. W. Baby, Esq.  
 Hon. Dir., Hon. J. B. Thibaudau, Montreal.  
 BRANCHES—Montreal—C. A. Vallee, Manager; Ottawa—C. H. Carriere, do.; Sherbrooke—John Campbell, do.  
 AGENTS—England—The National Bank of Scotland, London; France—Messrs. Alf. Grunbaum & Co. and La Banque de Paris et des Pays-Bas, Paris; United States—The National Bank of the Republic, New York; The National Revere Bank, Boston; Newfoundland—The Commercial Bank of Newfoundland; Ontario—The Bank of Toronto; Maritime Provinces—The Bank of New Brunswick, The Merchants Bank of Halifax, Bank of Montreal; Manitoba—The Union Bank of Lower Canada.

**THE BANK OF LONDON**

IN CANADA.

**DIVIDEND No. 2.**

Notice is hereby given that a dividend of Three and one-half (3½) per cent. for the current half-year, being at the rate of seven (7) per cent. per annum upon the paid-up Capital of the Bank, has this day been declared, and that the same will be payable at the Bank and its Branches, on and after

Friday, the 2nd day of Jan., 1885.

The Transfer books will be closed from the 17th to the 31st day of December, 1884, both days inclusive. By order of the board.

A. M. SMART,  
 Acting Manager.

London, Nov. 24, 1884.

**THE CENTRAL BANK OF CANADA.**

Capital Authorized, . . . . \$1,000,000  
 Capital Subscribed, . . . . 500,000  
 Capital Paid-up . . . . 175,000

HEAD OFFICE, . . . . TORONTO.

BOARD OF DIRECTORS.

DAVID BLAIN, Esq., . . . . President.  
 SAM'L. TREES, Esq., . . . . Vice-President.  
 H. P. Dwight, Esq., A. McLean Howard, Esq., O. Blackett Robinson, K. Ohlholm, Esq., M.F.P., John Ginty, Esq., D. Mitchell McDonald, Esq.

A. A. ALLEN, Cashier.

Branches—Brampton, Durham, Guelph and Richmond Hill.

Agents in Canada—Canadian Bank of Commerce; in New York—Importers & Traders Nat. Bank; in London, Eng.—National Bank of Scotland.

The Loan Companies.

**Canada Permanent Loan & Savings Co**  
 Incorporated A.D. 1855.

SUBSCRIBED CAPITAL.....\$3,000,000  
 PAID UP CAPITAL..... 2,200,000  
 RESERVE FUND..... 1,100,000  
 TOTAL ASSETS..... 7,900,000

Office: Coy's Buildings, Toronto St. Toronto.

DEPOSITS RECEIVED at Current Rates of Interest, paid or compounded half-yearly.  
 DEBENTURES ISSUED in Currency or Sterling, with Interest Coupons attached, payable in Canada or in England. Executors and Trustees are authorized by law to invest in the Debentures of this Company.  
 MONEY ADVANCED on Real Estate securities at current rates and on favorable conditions as to repayment.  
 Mortgages and Municipal Debentures Purchased.  
 J. HERBERT MASON, Manager.

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

ESTABLISHED IN 1859.

SUBSCRIBED CAPITAL \$1,050,400  
 CAPITAL PAID UP - - - 690,090  
 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.**

PRESIDENT: G. H. GILLESPIE, Esq.

VICE-PRESIDENT: JOHN HARVEY, Esq.

Capital Subscribed .....\$1,500,000 00  
 Paid-up ..... 1,100,000 00  
 Reserve and Surplus Profits ..... 111,519 87  
 Total Assets..... 2,791,519 87

DEPOSITS received and Interest allowed at the highest current rates.  
 DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by law to invest in Debentures of this Society.  
 Banking House, King St., Hamilton.  
 H. D. CAMERON, Treasurer.

**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..... 67,000  
 TOTAL ASSETS..... 1,266,000

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.

**Dominion Savings & Investment Soc., LONDON, ONT. INCORPORATED, 1872.**

Capital, . . . . \$1,000,000.00  
 Subscribed, . . . . 1,000,000.00  
 Paid-up, . . . . 885,121.09  
 Reserve and Contingent, . . . . 185,539.16  
 Savings Bank Deposits and Debentures, . . . . 788,905.76

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. LEVY, Manager.

**The Farmers' Loan and Savings Co.**

OFFICE: No. 17 Toronto Street, Toronto.

Capital . . . . \$1,057,250  
 Paid-up . . . . 611,480  
 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. MULLOCK, M.P., Geo. S. C. BETHUNE,  
 Presidents Secretaries-Treas.

The Loan Companies.

**WESTERN CANADA LOAN & SAVINGS CO.**

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

Offices: No. 70 Church Street, Toronto.

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

**HURON AND ERIE LOAN & SAVINGS COMPY LONDON, ONT.**

CAPITAL STOCK PAID UP..... \$1,000,000  
 RESERVE FUND..... 334,000

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. SAUNDEBS, . . . . 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, JAMES MASON,  
 President, Manager.

**BUILDING & LOAN ASSOCIATION**

**DIVIDEND NO. 29.**

Notice is hereby given that a dividend of three per cent. has been declared for the half year ending 31st December instant, and that the same will be payable at the offices of the Association, 13 Toronto Street, on and after FRIDAY, 2nd JANUARY, 1885.

The transfer books will be closed from the 16th to the 31st December, both days inclusive.

By order of the Board.  
 WALTER GILLESPIE,  
 Manager.

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

President—HON. FRANK SMITH,  
 Vice-President—WILLIAM H. BEATTY, Esq.  
 Directors—Messrs. William Ramsay, Arthur B. Lee, W. B. Hamilton, J. G. Worts, Jr., Alexander Nairn, George Taylor, Henry Gooderham, Frederick Wyld and Henry W. Darling.

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

84 King St. East, Toronto.

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

CAPITAL SUBSCRIBED ..... \$300,000  
 CAPITAL PAID UP ..... 800,000  
 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.

W. F. COWAN, President.  
 W. F. ALLEN, Vice-President.  
 T. H. McMILLAN, Secy-Treas.

The Loan Companies.

**Ontario Investment Association,  
LIMITED.**  
LONDON, CANADA.

Capital Subscribed - \$2,650,000  
Reserve Fund - 500,000  
Contingent Fund - 4,106  
Invested - 1,871,859

—DIRECTORS:—

CHAS. MURRAY, Manager Federal Bank, President.  
SAMUEL CRAWFORD, Esq., Vice President.  
BENJ. CRONIN, Barrister. W. R. MEREDITH, Q. C.  
DANIEL MACFIE, Esq. C. F. GOODRUE, Barrister.  
JOHN LABATT, Brewer. J. B. STRATHY, Esq.  
JNO. ELLIOTT, Manufact. HUGH BRODIE, Esq.  
ISAIAH DANES, Secretary F. A. FITZGERALD, Presi-  
Water Commissioner. dent Imperial Oil Co.

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

HENRY TAYLOR, Manager.

OFFICE—Richmond Street, London, Ont.

**THE ONTARIO  
LOAN AND DEBENTURE CO.**  
OF LONDON, CANADA.

Capital Subscribed, \$2,000,000  
Paid-up Capital, 1,200,000  
Reserve Fund, 278,000  
Total Assets, 2,705,000  
Total Liabilities, 1,437,000

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

WILLIAM F. BULLEN,  
Manager.

London, Ontario, 188.

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

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

VICE-PRESIDENTS:

Col. C. B. 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.

**The Canada Landed Credit Co'y.**  
DIVIDEND NO. 47.

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

SECOND DAY OF JANUARY NEXT.

The transfer books will be closed from the 16th to the 31st of December, both days inclusive.

By order of the board.

D. McGEE,  
Secretary.

Toronto, November 23th, 1884.

**The National Investment Company  
OF CANADA, Limited.**  
DIVIDEND NO. 17.

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, 1885.

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

By order of the board.

ANDREW RUTHERFORD, Manager.  
Toronto, 26th Nov., 1884.

The Loan Companies.

**UNION  
LOAN AND SAVINGS COMPY.**

(Incorporated 1865.)

Capital Authorized ..... \$1,000,000  
Capital Paid-up ..... 600,000  
Deposits and Debentures ..... 652,327  
Reserve Fund ..... 175,000

OFFICE—28 & 30 TORONTO ST., TORONTO.

Money to loan at lowest current rates. Deposits received and Debentures issued at highest current rates.

Executors and trustees are authorized by law to invest in these debentures.

FRANCIS RICHARSON, W. MACLEAN,  
President. Manager.

**The United Empire Loan Corp.**  
PUBLIC LIBRARY BUILDINGS,  
TORONTO.

President—Geo D. MORTON, Esq., M.D., (Director Standard Bank).  
Vice-Pres.—BERNARD SAUNDERS, Esq., Merchant.

Advisory Board.—W. C. Matthews, Esq., Thos. Milburn, Esq., A. Willis, Esq., Geo. P. McKay, Esq., M.P.P., Wm. E. Wellington, Esq.

Money advanced on Real Estate Securities at Current rates. Favorable terms to borrowers. Deposits received. Interest allowed.

JAS. SCROGGIE, Manager.

Financial.

**JOHN STARK & CO.,**

(Members Toronto Stock Exchange.)

Financial & Estate Agents.

28 and 30 Toronto Street.

**Volume 17th NOW  
READY.**

Bound Copies of the 17th Vol. of

**THE "MONETARY TIMES"**

A compendium of commercial events for the year from July 1883 to July 1884 with or without advertisements, may be had upon application to this office.

Price, - - - - \$3.50.

A copious Index accompanies each Vol.

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

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

HEAD OFFICE: MONTREAL.

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

**ALL USERS OF SUCH TELEPHONES.**

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

C. F. NISE,  
Vice-President and Managing Director,  
Montreal.

HUGO C. BAKER,  
Manager Ontario Dept.,  
Hamilton.

Financial.

**ROBERT BEATY & Co**  
61 King St. East,  
(Members of Toronto Stock Exchange)  
**BANKERS & BROKERS,**  
Buy and sell Stocks, Bonds, &c. on Commission, for Cash or on Margin. American currency and Exchange bought and sold.

**GZOWSKI & BUCHAN**

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

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

C. B. GZOWSKI, JR. EWING BUCHAN.

**COX & CO.,**  
**STOCK BROKERS,**

MEMBERS TORONTO STOCK EXCHANGE,

No. 26 Toronto Street,

Buy and Sell Canadian and American Stocks for Cash or on Margin, also Grain and Provisions on the Chicago Board of Trade.

**F. W. BALL,**  
**STOCK & EXCHANGE BROKER**

No. 5 TORONTO ST., YORK CHAMBERS, TORONTO.

Late Manager of the Canadian Bank of Commerce, Parkhill.

Stocks, Bonds and Debentures bought and sold on commission. Orders from the country will receive prompt attention.

**GEMMEL & MUNRO,**  
**PUBLIC ACCOUNTANTS**  
AND  
**GENERAL AGENTS.**

Offices: Nos. 8 & 9 Caldwell Block.

ALEXANDER GEMMEL,  
W. F. MUNRO, Winnipeg, Man.

**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. Correspondence 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.

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

**H. N. W. BRYANT,**  
Accountant, Trustee,  
General Financial Agent,  
65 King St. East,  
Cor. Lumber Lane, } **TORONTO.**  
CORRESPONDENCE SOLICITED.

Leading Wholesale Trade of Montreal.

**CANTLIE, EWAN & CO.,**  
GENERAL MERCHANTS  
AND MANUFACTURERS' AGENTS,  
MONTREAL AND TORONTO.

Merchants Manufacturing Co.—Bleached Shirting, Cornwall Manufacturing Co.—White and Colored Blankets. A. Lomas & Son, (Sherbrooke)—Plain and Fancy Flannel. Almonte Knitting Co.—Shirts and Drawers. Horold Knitting Co.—Shirts and Drawers. Canadian Tweed and Etcettes; Cotton and Wool Hosiery, &c., &c.

15 Victoria Square, Montreal.

13 Wellington Street East, TORONTO.

Miscellaneous.

**MILL OWNERS and STEAM USERS**  
ATTENTION! Hollands' Combined Heater and Condenser. Patented August 1882.  
FAR EXCELLS ANYTHING OF THE KIND NOW IN USE.

1st. Because of its simplicity of construction. 2nd. It requires no more water than necessary to supply boiler. 3rd.—It works purely automatic, and cannot possibly get out of order. 4th.—It is small and takes but little room. 5th.—It makes the water boiling hot with the exhaust steam, creates a partial vacuum, relieves back pressure, and gives more power. 6th.—We claim, with the "Holland's Combined Heater and Condenser," to save 25 per cent. of the fuel. Price list: 2-inch, \$50; 3-inch, \$75; 5-inch, \$120. Highly recommended by parties having them in use. Manufactured by **WILLIAM CLEGG**, Machinist and Machinery Broker, MITCHELL, Ont.

**Dominion Line.**

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

Barnia .....	3,850 Tons.	Oregon .....	3,850 Tons.
Brooklyn ..	4,500 "	Montreal .....	3,300 "
Toronto .....	3,800 "	Ontario .....	3,300 "
Dominion ..	3,200 "	Texas .....	2,710 "
Mississippi ..	2,600 "	Quebec .....	2,700 "
Vancouver .....	5,700 Tons.		

Sail from **PORTLAND** for **LIVERPOOL**  
TORONTO ..... 4th DEC.  
MONTREAL ..... 18th DEC.  
BROOKLYN ..... 1st JAN.

Rates of passage—Portland to Liverpool, \$50 and \$60. Return, \$90 and \$108, all outside rooms and comfortably heated by steam.

Steerage at lowest rates.

The last train connecting with steamer leaves Toronto Wednesday morning.

For further particulars apply to **ALEX. STUART**, 80 Yonge St., **GEO. W. TORRANCE**, 45 Front Street, Toronto.

Or to

**DAVID TORRANCE & CO.**, Montreal.

**ALLAN LINE**

—ROYAL MAIL—

STEAMSHIPS.

1884 Winter Arrangement 1885

Liverpool and Halifax Mail Line.

Steamship.	Sails from Halifax.
POLYNESIAN .....	Saturday, Nov. 29.
PERUVIAN .....	" Dec. 6.
SARDINIAN .....	" " 13.
SARMATIAN .....	" " 20.
PARISIAN .....	" " 27.
CIRCASSIAN .....	" Jan. 3.

At Two o'clock p.m. or on the arrival of the International Railway train from the west.

Rates from Toronto, including first-class rail

Cabin, \$91, \$81 & \$63. Intermediate, \$48.

Steerage same as by other first-class lines.

Intermediate and Steerage passengers forwarded by rail from Liverpool to Glasgow without extra charge. Steerage passengers forwarded to London, Cardiff, Bristol, Queenstown & Belfast, at same rate as to Liverpool.

For tickets, &c., apply to **H. BOURLIER**, Allan Line Office, Corner King & Yonge Sts., Toronto.

Leading Wholesale Trade of Montreal.

**W. & J. KNOX.**



Flax Spinners & Linen Thread Man'rs,  
**KILBIRNIE** Scotland.

SOLE AGENTS FOR CANADA

**GEO. D. ROSS & CO.**  
648 Craig Street, Montreal.

SELLING AGENTS FOR THE WEST,

**E. A. TOSHACK & Co.**, Toronto.

**TELLIER, ROTHWELL & CO.,**

Successors to **CHAS. MARTIN & CO.**,

MANUFACTURERS } LAUNDRY BLUES and  
OF } STOVE POLISHES,

IMPORTERS OF

Colours, Bronze-Powders, Gold, Silver and Metal  
Leafs, Glues, Gelatines, Aniline Dyes, Tinfoil,  
Metallic Capsules, Belgium Sulphur, Es-  
sential Oils, &c.

Sole Proprietors for the Celebrated

**CARDINAL FOOD,**

25 ST. PETER STREET, MONTREAL.

**STOVES**

ART BOX

Constantly on hand—Low Oven Stoves, wood only; Do., coal and wood; Elevated do., wood only; Double Box Stoves, wood only; Single do., wood only; Hall Stoves, coal only. Send for illustrated catalogue and price list.

**R. IVES & CO.**

Hardware & Stove Manufacturers,  
MONTREAL.

**BRITISH AMERICAN**

BUSINESS COLLEGE,

ARCADE BUILDINGS,

YONGE ST., Toronto.

THIS is the Leading Commercial College in Canada

ITS LOCATION is in the Business and Educational center of the Province.

ITS STAFF of Teachers and Lecturers are thoroughly capable business men.

THE COURSE of Studies has been specially arranged to give a sound business training.

EVERY SUBJECT in the course is taught by men who make these subjects specialties.

Arithmetic, Commercial Law,  
Bookkeeping, Correspondence,  
Penmanship, & Phonography,

Are each thoroughly taught.

or catalogue and other information, address

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**Cochrane, Cassils & Co.,**

(Successors to Smith, Cochrane & Co.)

**BOOTS & SHOES**  
WHOLESALE.

Cor. Craig & St. Francois Xavier Streets,

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

**McARTHUR, CORNELLE & 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.

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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,  
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Manufacturers of Bessemer Steel

**SOFA, CHAIR & BED SPRINGS.**

A large Stock always on hand.

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**HAT AND FUR HOUSE,**

535 & 537 St. Paul St., Montreal,

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Manufacturers of Full-Overs, Silk Hats and Furs,  
and importers of English and American Hats, Cloth  
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**DRY GOODS, SMALLWARES.**

AND FANCY-GOODS

347 & 349 St. Paul Street, MONTREAL

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**WILLIAM SNOW,**

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

Leading Wholesale Trade of Montreal.

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This Thread is the only make in the CANADIAN MARKET that received an Award at the CENTENNIAL EXHIBITION for Excellence in Color, Quality & Finish.

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

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Sole Agents for the Dominion,  
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**IRISH FLAX THREAD**  
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Received Gold Medal THE Grand Prix Paris Exhibition. 1878.



Received Gold Medal THE Grand Prix Paris Exhibition. 1878.

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

**WALTER WILSON & COMPY,**  
Sole Agents for the Dominion,  
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PAINT.  
**Ramsay's Concentrated Zinc**

One pound will cover and wear better than three pounds of best Lead. Guaranteed and manufactured by  
**A. RAMSAY & SON, Montreal.**  
Should be sold by all paint dealers.

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General Merchants, &c.,  
**MONTREAL and TORONTO.**

**HOCHELAGA COTTONS.**

Brown Cottons and Sheetings, Bleached Sheetings, Canton Flannels, Yarns, Bags, Ducks, &c.

**ST. CROIX COTTON MILL.**

Tickings, Denims, Apron Checks, Fine Fancy Checks, Gingham, Wide Sheetings, Fine Brown Cottons, &c.

**ST. ANNE SPINNING CO.**  
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Heavy Brown Cottons and Sheetings.

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

The Wholesale Trade only Supplied.

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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: 12, 14, 16, 18 Colborne St.  
**Union Nail Works St. Gabriel Locks,**  
**MONTREAL.**

We beg to inform the Trade that we have now in Stock a full line of Colors in

**KNITTING SILK**

In both Beeled and Spun Silks.

To be had of all wholesale houses in Canada.

**BELDING PAUL & CO.,**  
MONTREAL, OCT., 1884.

**THE COOK'S FRIEND**

**The Leading Baking Powder**

IN THE DOMINION.

No First-Class Stock is Complete without it.

Manufactured and for sale to the Trade only by  
**W. D. McLAREN,**  
55 College St. MONTREAL.

Sal Soda in Barrels.  
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Cream Tartar Crystals.  
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For sale by  
**COPLAND & McLAREN,**  
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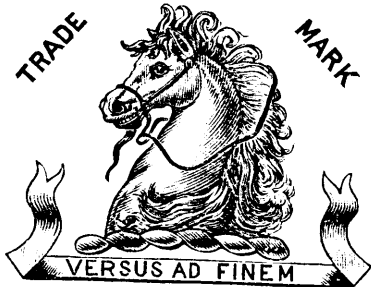
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Manufacturers of

**LINEN THREADS**

Sewing Threads of all kinds.



Gilling Twines, Hemp Twines, &c.

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

TORONTO AGENT—S. DAVISON, 16 Colbourne St.  
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—REMOVED TO—  
**16 ST. HELEN ST., MONTREAL**

GOOD VALUE IN  
**BUTTONS, LACE GOODS, FRILLINGS, TAILORS' BRAIDS, ETC., ETC.**

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.**

The grading of the St. Louis & Richibucto railway is completed, excepting a short section.

The Canadian Pacific Railway this year carried 5,400 head of cattle from Maple Creek eastward.

A New Brunswicker is on his way to the upper provinces, to introduce into the cotton mills there the bobbins, spools, etc., made at Henry lake.

A KINGSVILLE paper reports that a storekeeper in that place has been "thrown into financial difficulties" by the failure of a wholesale firm, probably Watson, Young & Co. It is expected, adds the paper, that Mr. Fitch will open up again after making a satisfactory arrangement.

ANOTHER man who has been turning the cash and credit systems over in his mind is Mr. A. E. Sinasac of Harrow, Ont., who declares that it is his intention to do a cash business after January 1st, 1885. "I will make a liberal discount on all cash sales up to that date when I will put all goods on a cash basis."

FROM Grand Falls, in Northern New Brunswick, comes word that lumbering operations on the upper St. John River will be carried on upon a comparatively small scale this winter. Preparations for lumbering are not lively at Miramichi either, the number of teams in the woods there will be even smaller this winter than last. Some estimate the probable haul at no more than one half of last season's.

ACCORDING to a telegram from Emerson, received on Saturday last, says the Montreal Gazette, a large quantity of American wheat is being delivered at Ogilvie's elevators on the frontier at Emerson, Gretna, etc., the price in Manitoba being so much higher than in Minnesota and Dakota, that the farmers in those territories actually prefer to pay the duty of fifteen cents a bushel, and sell on the Canadian side.

A COMPANY, to be known as the Moncton Brass & Iron Mfg. Co., limited, has been formed to purchase the property of the Moncton Lock company, now in liquidation. The members of the new concern are, Messrs. H. T. Stevens, W. J. Robinson, G. B. Lutz, E. C. Cole, C. A. Steeves, E. M. Estey, A. E. Kibiam, S. Crandall, and Borden & Atkinson, of Moncton, and M. B. Palmer, of Dorchester. Capital \$100,000 in two thousand shares of \$50 each.

THE ferry between St. John and its suburb of Carleton, N. B. does a pretty active business. During the month of October 35,806 passengers passed the turnstiles from St. John to Carleton, and 35,791 from Carleton to St. John. And during the same time there passed, both ways, over 6,600 vehicles. The receipts for tolls in October, 1884, were \$2,375.58. For the same month in 1883 the receipts were \$3,243.51—the highest in five years, due entirely to the Dominion exhibition.



A SHIP of 1,900 tons, the largest ever built in Albert Co., is being built at Harvey Bank, N. B.

THE St. John's News correspondent says that Mr. Prevost, lessee of the Cowansville Woollen Mills, is in some financial difficulty, but expects to resume shortly.

We observe that Messrs. E. A. Tushack & Co., selling agents for Knex's Kilbirnie thread, have removed from Wellington street to more convenient premises on the ground floor at 22 Front street West.

We note the assignment of a firm of dry goods dealers in St. John, Duncan Bros. They appear to have lacked "push," and their success has been doubted for some years. The assets are estimated at \$10,000 and liabilities at about \$18,000.

THE names of the permanent directors of the Port Rowan and Lake (Erie) Shore railway are Col. W. Collier, Dr. Jolley and H. W. Ansley, Port Dover; W. C. Stearns, Port Rowan, C. Gates, Dr. McInnis, C. Dickinson, Ansley Becket, of various places near by; Genl. Wilson, G. W. Gibson, F. F. Salliman, New York; Jas. Deans is secretary.

We notice a new brush factory at Port Elgin, Ont. The enterprise has been started, we are told, by a number of residents of the village, and it is intended to make a great variety of brushes. Already a good number of hands are employed. The building is of brick, and a saw-mill, etc., for fashioning the wood work of the brushes, is one of the features of the factory.

A FIRM at Bolton, in the Eastern Townships, which has perfected machinery to make a peculiar lining for carpets, and removed for a time to Montreal, are about to return and manufacture their goods at the village, where a couple of public spirited men gave them the ground and water privilege to encourage the enterprise.

LATEST selling prices of shares in Halifax, as given by J. C. Mackintosh, 1st December, are: Bank of N. S., 129; B. N. A., 112; Merchants of Halifax; 107; Union do., 105; People's do., 103; Halifax Banking Co., 100½; Yarmouth, 121; Windsor, 128; Starr M'fg. Co., 102½; N. S. Sugar Refinery, 55.

THERE are but few changes in business matters to note in the North-West. The stock of drugs of E. H. Scott, Moose Jaw, was sold out by the sheriff about a week ago.—D. H. Scott of Marquette, general storekeeper, is reported as having gone away.—Geo. Reid, a woollen manf. in St. Boniface, has assigned. It appears that he lacked the necessary energy to achieve success.

C. E. DION, a Quebec dry goods man is reported as assigned to H. A. Bedard. He has failed before, the last time about a year ago, when he compromised at 75 cents, which arrangement he has been unable to complete. His present liabilities are put at about \$9,000.—Jean Sasseville, another Quebec dry goods dealer, has assigned to the same assignee. He owes about \$6,000; assets put at about a like figure nominally.

J. C. KEMP & Co., manufacturers of essences, patent medicines, etc., in Montreal, are reported as in embarrassed circumstances, which they hope to overcome by an extension of three and six months.—The estate of C. E. Delano, fancy goods dealer, Montreal, is in trustees' hands. The widow, finding she could not run the business to advantage, and being pressed by some of the creditors, made an assignment. The liabilities are \$5,200.

THE blanket and woollen mills firm of Stephenson & Graham of Orangeville, has been

obliged to succumb. It appears that they made a considerable loss by David Arnott & Co's. failure, and have been more or less hampered ever since. Perhaps the conditions under which they came, of employing a certain number of hands &c. when the town agreed to give the factory a bonus were too onerous. There is a mortgage of \$6,000 on the premises, recently given.

THE money least liable of all to take to itself wings is that invested in life insurance. The records of the companies are full of instances in which men at one time very rich have, through ultimate misfortune, lost all save their life insurance, and dying have left only that money to their families.

ON the outgoing steamers conversation is often of a cosmopolitan nature. A Boston merchant on a recent trip was considerably impressed by the earnestness of a German passenger. "America," said the returning Teuton, "is der best coundry in der world. I haf lived dere more as den years, and failed vive dimes, and now I goes home to lif mit a fortune and my vamily."

FROM Kingston, in Kent county, New Brunswick, Messrs. Jardine, well-known shippers of deals and timber to Europe, send us the following: "Trade in this section is extremely dull, lumbermen having lost on all shipments to Great Britain for the last two years, and, there being no signs of any improvement, are backward in going into the woods. The lowness of ocean freights in all parts of the world has caused J. & T. Jardine to stop shipbuilding, and their ship-yard is now idle for the first winter in fifty years!"

We note the following cases of business troubles &c., in the province of Quebec: At Barnston village, the firm of Ewans & Hanson, tinsmiths &c., has assigned.—G. R. Bourcier, a general dealer at St. Martine, has assigned and a meeting of his creditors is called for the 15th inst. He has been in trouble before.—At St. Andre de Kamouraska, Alphonse Gingras, storekeeper has assigned to E. J. Dubeau of Quebec; he owes \$6,000 and has a stock valued at \$5,500 and debts \$2,800.—Landry & Co., dry goods men, Joliette, are offering 50 cents on liabilities of \$3,000.—C. Vereille & Co., dealers in hats, Valleyfield, have assigned.

A GOOD instance of steady growth in a business is furnished by the glove works of W. H. Storey & Son, whose new and enlarged factory is so prominent a feature of the Auton landscape. The building, which is four stories in height, is constructed of pressed bricks on a cut-stone basement, and its dimensions are 100 feet by 38. Steam-heat is used throughout, steam elevators are also in employment, and the arrangement of the various floors is such as to give each department of manufacture the best possible facility. "Patent Napa" buck gloves continue to be a specialty with this firm, but these are by no means the only sort they make, the demand for their products being varied and constant.

THERE are few business changes to be noted in this city. We learn that H. A. Eastman & Co., grocers, are offering to compromise liabilities of \$3,000 at 75 per cent. The case is a peculiar one. It is stated that Kinnear & Lang bought this business some years ago from one Sommerville, who failed, and Mr. Eastman was put in charge, Mrs. Kinnear finding the capital and he the labor. The firm's assets are said to be \$4,000.—Another grocer, C. E. Petters by name, has given a chattel mortgage to his mother-in-law. About a week afterward she foreclosed and nothing is left for creditors.—Thos. Sharp, provision dealer

has disposed of his stock by auction.—F. Nesbit has sold his grocery stock to John Charters, while W. Patterson has bought the grocery stock of John McGregor.—We regret to hear of the death of Mr. Josiah Page, of the dry goods firm of Page & Page.—Pratt, Henderson & Co., manf. agents, have admitted T. Q. Quertermane as partner.

THE Oakville drug firm of C. W. Pearce & Co. appears to be in difficulty. The cause assigned is the continued enforcement of the Scott Act. The "company" is supposed to be R. S. Wood of London, who is said to be able to pay all liabilities. It is probable that the business will be wound up.—A harness dealer in Ridgetown, D. A. Johnson, has neglected his business and it is now in such a shape that he has assigned.—The sheriff is in possession of the assets of the paint manufacturing firm of Bligh & Co., St. Catharines. Creditors will get a very small dividend, if any. It is probable that the business will be reorganized and continued under new management.—H. Buckle & Co., Stratford, tailors, are pretty heavily involved owing nearly \$9,000. About one-third of their liabilities are secured by mortgage to near-relatives. The assets are put down at \$2,000. Outside creditors must suffer. An assignment has been made.—A small grocer, Silas Shaw, with but little means and scanty ability, began business in St. Thomas early last spring and has failed.—John Hancock, grocer, in Galt, got behind in paying rent, and when the landlord went to collect it, the sheriff was found in possession. This he maintained for a few days. When he left, the building was all that remained, consequently the landlord "got left," as the boys say.—A small storekeeper at Milverton, G. J. Deppisch, succeeded his father in an old established business about two and a half years ago. His failure is now announced.—Edward Behan, who has been in the retail grocery line of business in Pembroke for about two years, and who, prior to that, was keeping a saloon, has assigned. His assets are understood to be under chattel mortgage.—J. W. Low, of Alexandria, general dealer, whose troubles we noted last week, is offering his creditors forty-five cents on the dollar.

ONE of the buildings which first strikes the eye of the visitor on entering Toronto from the east—and strikes it pleasantly, too—is the new factory of the Morse Soap Company. The buildings are symmetrical as well as strong, and though without gingerbread decoration are yet tasteful and imposing. The main building measures 135 feet by 68, and has four floors besides the basement story. In the basement one may see barrels, kegs, iron tinnets, great hogsheds containing materials connected with the manufacture of soap. Cocoa-nut oil from Ceylon, from Cochinchina, palm oil from Africa and India, soda ash and caustic soda from Britain, resin from Japan or the United States. In another part of the building on a floor that looks clean as that of an average grist mill, are huge iron tanks in which 5,000 lbs. of most miscellaneous grease is daily rendered by steam jets. No trifling quantity of acid and alkali is needed to saponify so great a mass. In another place is the apparatus for expressing lard oil for woollen mill purposes; in others the "steam nipples" for emptying barrels of lard, or the "re-melter" of scraps. The four tanks for laundry soap have a capacity of 115 "frames," and it costs \$4,200 to fill them, which is done every week. In the upper stories are to be seen lads and lasses packing Champion Washing Crystal, glycerine soap, honey soap, Eclipee and Queen city soap, Castile soap, for toilet purposes.

Also the champion stampers and packers of "Morse's Mottled," as one of their best-known brands is called. There are fifty hands employed, and machinery which saves the labor of at least fifty more. What the out-put of such a factory is, in cakes of soap, may be fancied when we learn that \$750 per month is paid to three firms for wooden boxes, and \$200 for paper boxes. Messrs. Morrison & Taylor are to be congratulated on rearing so creditable a structure from out the ruins of their burned premises.

**HOW HAVE YOU FOUND BUSINESS?**

The responses to our enquiry of above tenor are numerous, and vary a good deal, as our readers may see. While some dwell on the extreme dullness of November, and are disposed to take blue views of the prospect, others adopt the cheerier philosophy of contentment and hope, in view of the bountiful yield of last harvest. An improvement may be noticed in the increasing share of cash trade being done.

Messrs. McKelvey & Birch, of Kingston, write us: "In reply to your enquiry, 'How do you find business?' we beg to say, that although not as good as last fall, yet far ahead of expectations. Prices fair, and we have sold a large proportion for cash."

Frost & Wood, manufacturers of agricultural implements at Smith's Falls, send the following reply:—"Trade this fall in this locality is somewhat dull, but we hope with the advent of sleighing to see a revival."

We acknowledge a letter from the old Halifax firm of W. & C. Silver, who say: "Without having much to complain of, we can hardly say trade has been very good in the Lower Province so far, the current season. Stocks are large and remittances not quite up to the mark. One redeeming feature is the caution being exercised by buyers, notwithstanding the soft inducements of dates and low prices so cunningly put by the Gentlemen of the Road."

White, Upham & White, manufacturers of leather at Sussex, N.B., have to say in regard to the state of trade in their locality: "In our opinion, the volume of trade generally has been equal to last year at this date (Dec 2nd), but bills are hard to collect and money is not so freely offered for speculative purposes."

One who might have been termed a backwoods merchant a few years ago, but who, since the extension of railways is no longer so far in the forest, Mr. J. F. Young, of Minden and Haliburton, tells us that:—"Trade here is dull, the lumbering being not half in extent what it has been in former seasons. This affects the farmers hereabout, who have to sell entirely to the lum-

bermen. Still, credits being small, they have not much to meet."

"As far as we are concerned," say Messrs. E. & J. Park, of Jarvis, "we are well pleased with the prospect for the coming season; it is certainly better with us than last year, in both cash and credit sales, the percentage of the two remains about the same as last year, but both are in advance of last year. The prices for cereals are smaller than the farmer would like, but they have an abundant, yes bountiful harvest. Still, some of them will complain. It seems that collections are not as good as they should be. The farmers have done well out of the dairy products. Prices for cheese have been high and there is a large quantity made in this section."

Mr. J. S. Richardson writes from Tilbury Centre. "As to the state of trade in this section I would say that we have not much reason to complain. We have had a very steady trade and abundant crops of all kinds, excepting apples."

A banker at Perth writes, "The harvest in this section has been good, cattle and sheep exported have realized good prices, butter and cheese have commanded good returns, and in all these the section has produced more than an average."

—Mr. John Thompson of Newburgh has entered into an agreement with the council of Port Hope to erect and run a pulp or paper mill in that town. The town agrees to erect a dam at its own expense and exempt Mr. Thompson's property from taxation for ten years.

Leading Wholesale Trade of Toronto.

**WHOLESALE MILLINERY**

**BRAYLEY, McCLUNG & CO.**

9 & 11 Wellington St. East.

TORONTO,

Show a magnificent stock of all the Staple Lines required and the latest Novelties as they appear in all Departments throughout the Season.

Letter orders receive special attention. Terms Liberal.

**COLE'S**

PATENT IRON-BOUND

**- SNOW SHOVEL -**

FOR SNOW, SHOP & STABLE.

These Shovels are constructed on an entirely new principle, and will be found to possess new PRINCIPAL points of sterling merit, a proof and appreciation of which is shown by their enormous sale last year in the U.S. Most particularly do these properties apply, and the superiority over all other shovels become evident WHERE RAILWAYS AND OTHER CORPORATIONS EXIST, and where the area to be cleaned is large and time limited; as their peculiar construction greatly reduces labor and largely increases results. For GENERAL USE their light weight and strength, and utility for shoveling purposes THROUGHOUT THE WHOLE YEAR, ensure their popularity and makes them unquestionably the cheapest in the market.

SEND FOR QUOTATIONS.

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

Leading Wholesale Trade of Toronto

**BRYCE, McMURRICH & CO.**

**Large Stock of Linens**

on hand, which we offer at such LOW PRICES as must induce the closest buyer to purchase.

GENERAL STOCK FULLY ASSORTED.

**BRYCE, McMURRICH & CO.,**  
34 Yonge St., - TORONTO.

**Christmas Goods.**

Boxes Finest Vega Layer Raisins.  
Boxes and Qr. Pints Finest Dehesa Layer Raisins.  
" Black Baskets  
" and Qr. Pints Black Baskets.  
" and 1/2 Boxes London Layers.  
" and 1/2 " Selected Layers Valencias.  
" and 1/2 " Selected Valencias.  
" and 1/2 " Fine off Stalk Valencias.  
" Ordinary off Stalk Valencias.  
" Sultan Raisins.  
Finest Elms Figs in 1 lb., 2s. 5s, 10s and 20s.  
Malaga and Camadra Figs in Mats.  
French Pums in Cases  
French Prunes in Kegs  
Bosnia Prunes in Casks, Kegs and Cases to arrive.  
Finest Lehigh Lemon, Orange and Citron Peel.  
A full assortment of Crose & Blackwell's Table Luxuries.

**EBY, BLAIN and CO.**

Importers and Wholesale Grocers,  
Cor. FRONT AND SCOTT Sts., TORONTO

**BERTRAM & CO.**

General Hardware & Iron Merchants.

SPECIAL TRADE PRICES

Will be given by the undersigned on application for

Bar Iron, Horse Nails, Axes,  
Boiler Plate, Horse Shoes, Cut Saws,  
The Steel, Anvils & Vice, Files.

All our Importations are made direct from the Manufacturers.

**BERTRAM & COMPY,**

114 Yonge St., Toronto.

**McPhail, Hewat & Co**

—MANUFACTURERS OF—

**Furs & Imitation Lamb Goods,**

Dealers in Raw & Dressed Skins.

—Importers of and dealers in —

**ENGLISH, FRENCH,**

**AMERICAN & CANADIAN**

Stiff and Soft Felt Hats and Straw Goods.

**MCPHAIL, HEWAT & CO.,**

44 Yonge & 3 Wellington St., W.  
TORONTO.

Leading Wholesale Trade of Toronto.

**IMPERIAL FRENCH BLACKING**

Put up in half gross cases.

No. 1 Retail at 5 cents per box.

No. 2 " 10 " "

Handsome colored show cards sent free to any address where advised by the wholesale trade.

**FOR SALE**

By all the Wholesale Trade throughout the Dominion of Canada.

AGENTS:

H. BERNARD, 309 St. Paul St., Montreal.  
ROBT. MITCHELL, 128 Peter St., Quebec.

Leading Wholesale Trade of Toronto.

Wyle,  
Brock & Company

DECEMBER.

Travellers are now on their respective routes with full ranges of

Imported &amp; Canadian Woollens

—FOR—

SPRING 1885.

The assortment is more extensive and better value than ever before submitted.

Warehouse—Cor. of Bay and Wellington Streets,

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Quetton St. George &amp; Co

TORONTO, ONT.,

IMPORTERS OF

Wines, Brandies &amp; Liqueurs,

FROM THE

VINEYARDS OF FRANCE, SPAIN, GERMANY, &amp;c.

VAULTS—12, 14 and 16 KING STREET WEST.

COOPER &amp; SMITH,

Manufacturers, Importers &amp; Wholesale Dealers in

BOOTS &amp; SHOES,

86, 88 &amp; 40 Front Street West,

JAMES COOPER.  
JOHN C. SMITH.

TORONTO.

A.&amp;T.J. DARLING &amp; CO

TORONTO.

SPECIALTIES—"Darling" Axes,  
Saws, Cutlery, "Black Diamond"  
Files.

HARDWARE

DANIEL McLEAN

IMPORTER AND DEALER IN

Leather, Findings,

HIDES, OILS, Etc., Etc.

32 YONGE STREET,  
TORONTO.

Leading Wholesale Trade of Toronto.

HENRY W. DARLING &amp; CO.

WHOLESALE DEALERS IN

Imported and  
Canadian Woollens  
AND CLOTHIERS' TRIMMINGS.GENERAL DRY GOODS  
Commission Merchants.

52 FRONT STREET WEST, TORONTO.

RODGER SOAP CO'Y.

TORONTO, ONT.

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 SOAP CO'Y

Office: 64 FRONT STREET EAST.

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JENNINGS &amp; HAMILTON,

IMPORTERS OF

British &amp; 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 pattern. Unsurpassed for Quality, Durability and Cheapness. Established 26 years.

COBBAN MANUFACTURING CO.,

JOHN BACON

F. J. PHILLIPS.

TORONTO.

MANUFACTURERS OF

Mouldings, Frames &amp; Looking-Glasses.

IMPORTERS OF

Plate, German & Sheet Glass, Cabinet  
Makers' Sundries, &c.

Leading Wholesale Trade of Toronto.

Ogilvy &amp; Co.

HAVE IN STOCK

Black Wool Ottoman Cords.

Grey Wool Dress Goods.

Colored Velveteens.

Black " "

Black and Colored Cashmeres.

Opera Flannels.

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# THE MONETARY TIMES

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EDWD. TROUT, MANAGER.

TORONTO, CAN., FRIDAY, DEC. 5, 1884

### PRESIDENT ARTHUR'S MESSAGE.

President Arthur, in the last Message which he will address to Congress, gives the dynamiters notice that they may not long be allowed to abuse the hospitality of the Republic by procuring and sending off explosives to be used against a country with which the United States is at peace. The whole civilized world will agree with him in the opinion that an amendment of the neutrality laws which will put a stop to the scandal "intimately concerns the national honor."

The President urges the conclusion of commercial treaties with the different countries of America, based on the free admission of such merchandise" as the United States does not produce, "in return for the admission free, or under a favored scheme of duties" of American products. To this mutual exchange of goods, the President would attach the singular condition that the goods should be carried under the flag of one of the parties to the contract. This would be a revival on the part of some of the contracting powers of the narrow principles of a navigation law. The removal of tonnage duties on the favored vessels would be part of the arrangement, as well as the abolition of export duties and the removal of technical restrictions and penalties which at present hamper United States commerce with these countries. Concurrently with the conclusion of these treaties, and as part of the arrangement, the abolition of consular fees and the placing of the consular service on a salaried footing, would be a change greatly for the better. In connection with the proposed treaties, the President evidently indulges the hope of a forced revival of the mercantile marine of the United States.

The restriction of the goods to be exchanged on reciprocal terms to the vessels of the contracting parties, implies the rejection of the shipping services of countries which may be capable of doing the work on the most favorable terms, and causing it to be paid for at such rates as the treaty nations might be able to exact. This means artificially high freights, an additional interference with the free course of international exchange, the extension of the protective system to the navigation of the United States. Independent

legislation would be resorted to in order to buttress this system; the president recommending "the enactment of measures to favour the construction and maintenance of a steam carrying marine under the flag of the United States." As a means of unloading the products of American silver mines on other nations of the continent, he proposes "the establishment of a uniform currency basis for the countries of America, so that the coined products of our [United States] mines may circulate on equal terms throughout the whole system of the commonwealth." This invitation to other countries to accept American silver at an artificial value, will be as easily understood as would a direct proposal to debase the currency; it is, in fact, a form of debasement, and the wisdom which proposes it does not rise above the level of a poor trick of legerdemain so clumsily performed as to produce only a very imperfect illusion. A common American currency in gold would be of great convenience; it would be the beginning of the realization of the dreams of economists who have, so far, looked in vain for the establishment of a universal currency. But the scheme for passing off depreciated silver at a fictitious value, could only be considered a desperate device, even if it came from the Silver Kings; coming as a grave proposal from the chief of the State, it is not a proposal which it is possible for Great Britain on the part of Canada to entertain or discuss.

If the proposed reciprocity treaties are to admit free, or at low duties, only such merchandise as the United States does not produce, Canada has little or nothing to offer as a basis of exchange, and the hope of a successful issue of any negotiations with the United States would be small indeed. But with the new president a new policy must come. President Arthur is talking as he would have talked if Blaine had been elected. There is no reason why, under the new administration, the policy of forming commercial treaties with the nations of this continent should not be continued; but that the re-enactment of old navigation laws, discarded by the nations which adhere most closely to protectionism, will be attempted to be made part of them is inconceivable.

The revival of the American commercial marine is not to be brought about in this way. The road to success is to be found in cheapness not in dearness. Fifty or sixty years ago, a ton of American shipping could be built for about half what a ton of British shipping cost. This advantage the republic owed mainly to the possession of what then appeared to be inexhaustible supplies of cheap oak timber suitable for ship-building; but these supplies, instead of proving inexhaustible, have disappeared in many parts of the country, and wooden vessels have for years past been falling into comparative disfavor, iron and steel taking the place of wood; cheapness of construction, once so largely in favor of the United States, has passed to the other side; and by the fortune of the economic change the United States has been a loser. The remedy is not to make freights artificially dear, but to recover the means of cheap construction if possible. Dear vessels with a monopoly of freights at a high rate

would put obstruction in the way of the foreign commerce of the country, for which the monopoly would afford no compensation. Free raw materials for construction, all the elements of cheapness which it is possible to combine, point to the true remedy; the treaty monopoly in shipping proposed by President Arthur would prove a fatal mistake and could only lead to injurious consequences.

### THE QUEBEC STAMP ACT OF 1880.

When the Quebec Legislature passed the Stamp Act of 1880, we pointed out that it was identical in principle with the Act which had required stamps to be affixed to insurance papers, declared unconstitutional by the Privy Council, and pointed out what must be its certain fate. That fate has now overtaken it; the same tribunal having declared it to be unconstitutional. The new Act required stamps to be affixed to papers used in judicial contestations, on instruments affecting real estate and—a new departure—on promissory notes. The title of the Act that has been disallowed was "An Act to amend and consolidate the different Acts herein mentioned relating to stamps." Some of these Acts were in operation at the time of confederation, and their constitutionality had not before been brought into question. Still the decision of the Privy Council in the case of insurance papers so evidently covered the ground that there was nothing to be said in favor of the Act of 1880. By every Court in Canada, except the Court of Appeal, the new Act was pronounced unconstitutional.

The news of the decision of the Privy Council caused a loud cry to be raised, in the French papers of Quebec, that the autonomy of the Province is in danger. This, however, is a mistake. What has happened is that the local legislature has received an admonition to keep within the limits of its defined authority, which on this occasion, it had wilfully exceeded. The question for the legislature and the tribunals was whether this was a direct or an indirect tax. The local legislatures are empowered to levy direct taxes, in any form; but of indirect taxes they are denied the right to avail themselves. Any tax advanced by one person and ultimately paid by another is indirect, and as such is forbidden to the provincial legislatures. A large amount of money illegally collected under the Act of 1880 will have to be refunded by the government. This will cause derangement in the finances of the provinces.

But the local government has already made up its mind what it will do, under the circumstances. Another raid will be made on the Federal Treasury. The Premier, Dr. Ross, treats the bonuses received last session from the Ottawa Government as an instalment of the claims of Quebec. The local government will, he says, now demand the balance, on the receipt of which it depends to enable it to restore the equilibrium in the finances. The restriction of the provinces, after the subsidies, the Crown lands, license fees, and fines are exhausted, to direct taxes is having a very inconvenient effect; the direct taxes are not levied, but instead the

Federal Treasury, under a variety of pretexts becomes the reliance of the local governments. It is obvious that things cannot always go on in this way; the Federal Treasury is not an exhaustless fountain that can be drawn upon to infinity. Some escape from the present position must be found. What is it to be?

#### THE TRADE OF THE WEST INDIES.

The action of the St. John Board of Trade has had the effect of drawing public attention to the future of the West India trade, though it was in no danger of being forgotten. In January last, nearly a year ago, a commercial arrangement was made between the United States and Spain, of which the trade of Cuba and Porto Rico was one of the subjects. The arrangement attracted very little attention at the time, outside of the countries directly interested. The more comprehensive agreement which has now been made is a natural expansion of that of January. The agreement is not one which the intervention of any other country could have prevented; indeed there could have been no possible ground for interference with the negotiations by any other country. Great Britain offers to make a treaty on behalf of Canada with the object of securing a share in the trade of these two Spanish islands, and if the Americans have forestalled us, it must be remembered that they had a long start in the negotiations. The British West Indies are equally anxious to secure the benefits of a commercial treaty with the United States, and for that purpose negotiations have been opened at Washington. It is natural that both the British and Spanish West Indies should desire to obtain access on favorable terms to the markets of the United States, and that they should think more of securing as customers a population of fifty millions than one of five millions. Still a treaty with one country does not preclude the formation of treaties with other countries.

It is doubtful whether it be wise to publish the anxiety that is felt to obtain treaties with Spain, for the West India trade, and the United States. In making a treaty, as well as any other bargain, any proclamation of the necessitous conditions of one of the negotiators will tell against him; the more pressing his wants, the harder terms he will be obliged to submit to. To say that you are on the verge of ruin and that nothing but a treaty can save you, is to give away your case in the most effectual way. And to tell the truth, some of the members who made speeches at the recent meeting of the St. John Board of Trade went far beyond the mark when they represented New Brunswick as almost dependent for its existence on the West India trade. The interest of that province in the West India trade is very small, being represented on one side by an export trade of the value, in 1883, of only \$107,111, of which only \$47,420 was with Cuba and Porto Rico. This is the extent to which the export trade of New Brunswick could be affected by the Spanish American treaty, even if the effect were to destroy that branch of its trade with the Spanish islands. In the pending treaty between the

British West Indies and the United States, the interest of New Brunswick is represented by an export trade of \$60,491, and whatever its imports from these islands may be, Nova Scotia has a large stake in the West India trade. Last year the value of her exports to the British West Indies was \$1,612,508 and to the Spanish Islands \$858,507. The entire trade of Canada with the British and Spanish West Indies was represented by exports of the value of \$3,125,031 and imports of the value of \$4,359,260.

The Spanish American treaty, unless it be neutralized by one made on behalf of Canada would, if ratified, injuriously affect our trade in fish and woods of various kinds. But it is too soon to assume either that it will be ratified by the Senate of the United States or that, so far as Canada is concerned, it will not be neutralized by a treaty concluded between Great Britain and Spain. The Spanish-American treaty does not give the United States a free market in Cuba and Porto Rico for either wheat or flour. In leaving these two items out of the schedule, Spain was actuated by the desire of securing for her Castilian farmers the market of her West India colonies. Whether she will attain that object will depend upon the rate of the duties on these two articles, in respect of which the United States, with the treaty, is no better off than Canada, without the treaty. For the Spanish American treaty, Spain cleared the way by putting the commerce of her West India colonies on the footing of the coasting trade, reciprocal free trade with the United States necessitating the removal of restrictions on the colony in the home trade. By this policy the way has been cleared for a commercial treaty with Canada. It would be a great stroke of policy if Canada procured through the projected treaty free admission for wheat and flour. This is made possible, if equivalents can be agreed upon, by the omission from the Spanish-American treaty of the most-favored-nation clause. This omission is due to the suggestion and insistence of the American negotiator, and it would prove to be a curious illustration of selfishness overreaching itself if a Spanish Canadian treaty should make flour and grain free. The omission of the most-favored-nation clause may raise a constitutional objection to the ratification by the United States Senate of the treaty. It will be strange if the American government is not committed, in any direction by the most-favored-nation clause and is free to conclude a treaty which does not contain that clause. And the same is true of Spain. Whether these countries are bound by the most-favored-nation clause in any treaties not to act upon this omission we may expect soon to hear. The advantage to be gained by the omission is very doubtful, as the United States would probably be the first to admit, should Canada obtain by treaty free admission for her flour into the Spanish colonies. In any case, the rejection of the most favored-nation clause is a new departure, this clause having repeatedly found a place in treaties between the United States and other countries. The effect of the change is to make commercial treaties narrower and more exclusive than before,

and to increase the objections which lay against them.

It is too soon to form any opinion of the probability of the Spanish-American treaty being ratified by the Senate of the United States. It is the first treaty in which the United States has consented to put sugar in the free list, the treaty with the Sandwich Islands not going so far. The sugar-growing State of Louisiana will object, but the objection of Louisiana would not be strong enough to procure a rejection of the treaty. The omission of wheat and flour from the schedule will excite opposition from the agriculturists. And the fear of complications with foreign countries, arising out of the omission of the most-favored-nation clause, may not be without its influence on the Senate. As far as we can judge, we incline to think that the chances of rejection are quite as great as those of ratification.

There ought to be no serious difficulty in the way of some commercial arrangement between Canada and the British West Indies. No foreign Government has to be consulted, and each party is anxious to extend trade with the other. But there is a number of Governments to be dealt with and some delay may take place before all the details can be arranged. Reciprocal legislation is perhaps the only form which such an arrangement can take; but even in that case it is better that the legislation should be based upon a prior agreement: when without prior agreement one country passes a law agreeing to do a particular thing, if another country will do something else, it may be a long time before anything of mutual value is done. The want of little changes which mutual agreement could easily have settled is found to stand in the way of legislative acceptance, and the tender of terms may remain a dead letter on the statute book for years. The session of the Canadian Parliament is not far off and no details, so far as is known, have yet been arranged. But if the British West Indies know so precisely what they want as to be in a position to formulate the conditions of a treaty with the United States, they ought to be equally ready to treat with Canada, and when they are ready Canada will be prepared to enter on the negotiations.

#### EXEMPTIONS FROM SEIZURE IN THE NORTH-WEST TERRITORIES.

A short time ago the North-West Council saw fit to amend the law which protected the settler from certain of his effects being taken in satisfaction of judgments obtained by his creditors. Some Manitoba papers criticised this step very strongly, and in a way which rather tended to alarm the mercantile community. Examination of the text of Ordinance No. 28, of 1884, entitled "an ordinance exempting certain property from seizure under executions," which has now reached us in printed form, will allay possible suspicion that any disposition exists at Regina to afford facilities for roguery. The clause which occasioned the evidently mistaken impression of the Winnipegers runs as follows:—

4. "No judgment or action for debt contracted outside of the North-West Territories

shall be enforced against any settler coming into the said North-West Territories, within six years of the date of his arrival; provided always that nothing herein shall prevent the collection of debts contracted outside the North-West Territories for goods purchased to be brought into the said Territories; and provided further that nothing herein contained shall affect the rights of mortgagees, or shall apply to debts or contracts acknowledged in the said Territories; provided nevertheless that the ordinance respecting the limitation of actions shall not run during the said six years."

The Winnipeg papers conceived that the new ordinance would operate to the disadvantage of Manitoba merchants supplying goods to persons in the Territories, and that the above clause might be pleaded by dishonest debtors as a barrier to the recovery of just claims. If this opinion had been correct, the interests of merchants in the other Provinces doing business with settlers and traders in the Territories would have been equally affected with those of the mercantile community of the Prairie Province. The exemption established in the clause quoted is not a novelty so far as new countries are concerned, for the homestead exemption acts of Dakota and other territories of the United States bordering on the Canadian wild lands in the North-west, have all been conceived in an equally liberal spirit of encouragement towards the needy settler who might not otherwise feel himself secure in his new home from the consequences of his former mistakes or misfortunes. While then the new ordinance of the Canadian territories does not affect any future transactions of settlers attracted to that region, in the way of providing a shield under which they may procure goods which they do not intend paying for, it will doubtless accomplish its purpose of affording many a settler who wishes to make a new start in life "time to turn round."

Some are of opinion that such exemptions are bad in principle, and should nowhere find favour; but there are peculiar circumstances just now affecting the North-West Territories which doubtless have had weight in bringing about the recent legislation. From one cause and another, but chiefly perhaps from having indulged in too extravagant purchases of agricultural implements, many of the original homestead settlers of Manitoba (a large proportion of whom commenced with little or no capital) now find themselves quite unable to meet their obligations, and, having mortgaged or sold their farms, they feel that their last resource is gone. Finding it impossible to meet their liabilities, in many cases increased as the result of the low prices which this year's harvest offers, their only chance to make a successful fresh start seems to them to be to gather together such of their belongings as the Provincial law exempts from seizure and leave Manitoba "for ever and aye." By staying in the province their future exertions would be handicapped by the knowledge that the sheriff could seize all crops and such increase of stock as exceeded the statutory quantity exempted. Being well aware that in the neighboring territories of the United States, this liability would not exist—the numerous exemptions of personal property in Dakota,

for instance, amounting to about \$2,000 in value—a strong temptation would be felt by many to abandon nationality in order to be able to acquire a fresh homestead under the United States laws. The recent legislation of the North-West council has offered to this class an alternative that will in numerous cases be gladly availed of; and though Manitoba creditors may naturally grumble that the imaginary and "joggy" boundary line which separates their province from Assiniboia should establish an impassable barrier to the enforcement of their judgment debts, they may console themselves by remembering that the settler has not been lost to Canada, and that, in six years' time, if not earlier, he may be able to discharge part, if not the whole, of his indebtedness.

The other details of the new ordinance, which repeals all previous legislation on the subject, are as summarized below, being almost identical with the details of the similar Manitoba statute. One important change, however, is deserving of mention. The original law in the Territories required that to obtain the benefit of its provisions, the head of a family should specially register his homestead. The following are the present absolute exemptions:—

1. The necessary and ordinary clothing of the defendant and his family.
2. The furniture and household furnishings belonging to defendant and his family to the value of \$200.
3. Necessary food for defendant and his family for six months, which may include grain, flour, or vegetables, and meat, either prepared for use or on foot.
4. The homestead of defendant to the extent of eighty acres, and surplus thereof being liable to be sold subject to existing liens or incumbrances.
5. Two oxen and one horse (or three horses or mules instead), two cows, four sheep, and two pigs, besides the animals defendant may have chosen to retain for food purposes, together with food for all the stock for the months of November to April (inclusive), or for such of those winter months as may follow the date of the seizure if the same occurs between the 1st August and 30th April.
6. The harness necessary for three animals, one waggon, one mower, one horse rake, one breaking plough, one cross plough, and one set of harrows.
7. The books of a professional man.
8. The tools and necessaries used by the defendant in the practice of his trade or profession to the value of \$200.
9. Seed grain sufficient to seed all defendant's land under cultivation, if not exceeding fifty acres, together with 14 bushels of seed potatoes.
10. The house, barn and fences on defendant's farm, subject however, as aforesaid to limitation as to acreage.

The ordinance provides that nothing (except the food, clothing, and bedding of defendant), shall be exempt from service in satisfaction of a judgment of which the goods themselves form the subject. In case the defendant's effects exceed the quantity or number exempted by the Ordinance, he enjoys the right to make his own selection of what portion thereof he will retain.

—Manitoba farmers are said to be better contented than they were a year ago. If the price they receive for their wheat is low, it is the result of low prices the world over, and they are better off, in the matter of price, than the farmers of Dakota. They can, moreover, make a profit at present prices, while the British farmer is losing on his crop.

## ELECTRIC LIGHTING.

It has already been shown in these columns what the means are by which electric energy is turned into light, in the production of the brilliant illuminant known as the Electric Light. It ought perhaps to have been explained that the part played by steam power in the matter of electric lighting is only that it serves as a motive power to revolve the dynamo, and that horse-power, hand-power or water-power would do as well. It is the revolution of the dynamo machine which produces the intense electric current. That machine consists of electro magnets of iron surrounded by helices or rings of wire insulated, *i. e.* covered with rubber or silk. Electro magnets are used because they have proved so much more powerful than permanent ones. Any motion of these magnets, surrounded as they are, produces a current which can be drawn off from the machine by what are called 'collectors' and can be conducted along a wire to any distance. The rule is that "any rapid movement or revolution of magnets in proximity to copper conductors or of copper conductors near to magnets is obtained by means of dynamo electric machines, and electric currents are produced and distributed by means of them."

For street lighting and the illumination of public buildings, squares, work shops, ship-yards and such places, the electric-lighting system has made great progress. In France and other European countries, in England, in the United States scarcely a prominent city has not its system of electric lighting. For house lighting, however, it has not made the same degree of progress, partly because it is as yet too complicated and expensive for common people to indulge in or handle, partly because (in this country at least) a proper mode of directing the current and an economical system of distribution has not yet been reached. Edison and others are, however, working away, and the time will come when the light will be general in household use. Edison says, for example, that he will give himself five years in which to discover a method of producing the electric light direct from coal, without the intervention of the steam engine to drive the dynamo.

There are other things to be considered besides the money cost, in looking at the question of the desirability of the electric light. There is the fire risk, the health question, the effect on the eye-sight. It is important to the health of all who do much sedentary work at night or by artificial light that the conditions under which they work should be otherwise favorable. That is, that if they are under the disadvantage of being obliged to work at night or in dark offices where some sort of artificial illuminant is necessary they should at least have the best sort of light, the purest of air and the least additional disadvantage.

Now as to the healthfulness of the electric light. A scientific table shows that to produce a given amount of light (equal to that of twelve candles) by means of tallow candles, twelve (12) feet of oxygen will be consumed. Eight and three-quarter (8 $\frac{3}{4}$ ) pounds of poisonous carbonic acid

produced and (933) nine hundred and thirty-three cubic feet of breathing air will be vitiated.

In the case of sperm candles, these figures are much reduced, in that of paraffine oil or Benzole, they are still further reduced, and in the case of common gas the figures stand : To give light equal to twelve sperm candles:

BY GAS.

Cubic feet of oxygen consumed.	5.45 feet.
“ “ carbonic acid produced.....	3.21 “
Cubic feet of breathing air vitiated .....	348.25 “
Heat produced & lbs. of water raised 10° F.....	278.06

To give the same illumination by means of incandescent electric light there would be:

Cubic feet of oxygen consumed.....	None.
Carbonic acid produced.....	“
Breathing air vitiated.....	“
Heat produced.....	13.8

So that the air of a room lighted by gas becomes heated more than twenty times as much as that of one lighted by electricity. The air near the ceiling of a gas-lighted house or room often becomes heated to 120° and even to 130°, as any one will soon find if he needs to climb up to fasten pictures or anything. In one test made at an English musical festival in 1882, experiments were tried to show the effect of electric lighting and gas lighting respectively. While it was found that the candle-power given out by the electric light was about fifty per cent. in excess of that given by the gas light, the temperature of the room was only raised two degrees in a seven hours trial by the electric light, where it was raised forty degrees by the gas lights. The vitiation of the air in this case by carbonic acid was equal to the breathing of more than double (in the proportion of 3,600 to 1,800) the number of the audience present. The freedom from oppressiveness noticed by the audience was consequently very great.

Then, as to eyesight, oculists say that nine tenths of the diseases of the eye proceed from using the eyesight long hours with insufficient light and from the unsteadiness of most artificial lights. This unsteadiness, which has been largely overcome in the case of the incandescent electric light is still a fault of the arc light, which is the one most used in Canada. Still it is true that in such buildings as various British post-offices, the eyesight of the letter-sorters, a class of men whose eyes are sadly tried in the course of their daily occupation has been improved by the introduction of the electric light. Some of the sorters in Glasgow who had begun to use spectacles while burning gas, have abandoned them under the electric light regime.

So satisfied was the British Board of Trade that electric lighting ought to be made general because it was a public benefit that an Act of Parliament was framed and introduced, intended on the one hand to protect from extortion the public, and on the other the companies who should provide the light. But from the unfortunate way in which the Act was framed it became a discourager of the new illuminant, and now people are calling out to have the Act amended or abolished. A still greater discouragement than even the Act appears to be the heavy cost of providing electric light installations in comparison with the limited num-

ber of people who will as yet use the light. Many of the companies formed within three years past in that country came to grief partly because they were premature and in part because they were begun in an extravagant way, and upon a disproportionate scale. Economy is just as necessary here, and the relation of means to the end in view, as necessary as in any other business.

It may well be argued, indeed it can hardly be denied, that while electricity has done wonders, still where its production depends on steam-power it is not a complete financial success. The telegraph and the telephone derive their electricity from the galvanic battery, and are now established upon a permanent and satisfactory basis. But the dynamo, whether used for the supply of arc or incandescent lights, or for any other purpose, is at present mostly operated by steam, itself a costly mode of obtaining power. The steam engine is as yet far from perfect. It is calculated that the very best result obtained does not exceed 17 per cent. of the force contained in the coal consumed. This working force of seventeen (17) per cent. is used in the generation of electricity by means of a dynamo; and of the current thus obtained by far the larger part is lost in transmission. So that it may be doubted whether the force or energy actually utilized amounts to two (2) per cent. of that contained in the coal consumed, in the furnace of the driving engine. By the use of water as a motive power in the generation of electricity the latter can certainly be economically employed for lighting and transmission of power. But so long as steam is used the electric light and electric motor will be employed only where expense is no object or steam power is running to waste.

#### THE STATE OF TRADE.

Reports from many places all over Canada are in the main in the same tenor, namely, that business is quiet, at some points (and especially in the Maritime Provinces) dull, manufacturing slack, shipping lifeless and unremunerative; the farmers disposed to hold on to their grain, prices ruling so low.

The month of November was nearly everywhere a dull one. From St. Catharines, for example, we hear that the dullness in shipping has been extreme. Both Norris and Neelon have a number of their floating craft tied up to the wharves all summer for lack of freight to carry. Manufacturing dull at that point, too, but proprietors hopeful.

About London, the Fawcett private bank failure and the troubles of the Federal Bank proved a serious check to various manufacturing concerns; besides which the failures of two wholesale houses have created a sense of uneasiness that is fatal to briskness of trade.

At Brockville and thereabout, a correspondent writes, “not a pound of grain moved during October,” and but little this month, while from Napanee comes the same story of dullness in grain transport in October, but November showed an improvement. A banker, writing thence, says:—

“Trade in this section is fairly good. Barley, which is the chief grain, is being shipped rapid-

ly to Oswego; about one half of the crop is gone, and, at a respectable figure, average 52c. per bush. Farmers got fair prices for all they had to sell, and most of them are in good circumstances. Merchants keep well to the cash sale rule, which farmers are finding the best. The outlook is favorable.”

From the rear of Hastings County, Bancroft P. O., we are favored with the following, of date 24th Nov.:

“Business in this section of the province is rather dull, the continued fine weather seriously retarding the sale of almost all winter goods. Farmers are unwilling to leave their work, and their purchases are being limited to immediate wants. While crops are fair but prices rule low.”

“Trade is very quiet throughout New Brunswick,” write Messrs. Manchester, Robinson & Allison, wholesale dry goods dealers in St. John, “there is every prospect of a very dull winter.”

The experience of Messrs. H. Shorey & Co., manufacturers of clothing in Montreal, is summed up in the following words, concerning last month, “Business, almost none doing, but payments good.”

We are favored by Messrs. G. P. Mitchell & Co., West India merchants of Halifax, with the following comprehensive statement of the situation:

“Respecting business during the past season, we may say that in the West India trade it has been most unprofitable. Our exports of fish, lumber, &c., have, with few exceptions, resulted very poorly, owing to the continuous heavy receipts and consequent low prices in the various West India markets; add to this the heavy losses on return cargoes of sugar, &c., caused by the constant depreciation in values, and it can well be imagined that this important branch of trade has been in a most depressed condition. We are sorry to say that the outlook for the future is gloomy, as with no prospect of any improvement in the price of sugar, a very serious state of affairs all over the West Indies seems unavoidable. We wish your paper continued success, and the large circulation among mercantile men which it certainly merits.”

#### CHEMICAL ENGINES.

The chemical engine recently purchased from Mr. Morrison by the city was used, we understand, for the first time on last Sunday morning. A fire occurred, it is supposed, in a partition between Nos. 412 and 414 Yonge street. Being close to the Yonge street fire hall the hose-reel from that station was soon on the spot. An effective stream of water was speedily applied to the fire in 412, in which house it was first noticed. Soon after the chemical engine arrived, and a stream from it was brought to bear on the fire in 414 which was at once subdued by a trifling loss. The loss on the building to which the water alone was applied exceeded six hundred dollars, the greater part of which was occasioned by water. This circumstance shows the advisability of using the chemical engine in such cases as the one described, and thus preventing the damage which must be done to stocks especially, by means of water.

We have been informed that there are at present only two men in charge of the chemical engine, the engineer and the driver. The efficiency of the chemical engine depends very much on the judgment of the branchman, and the economy with which the

stream is applied. Fearlessness combined with coolness on the part of the branchman, will, in nine cases out of ten, enable him to cope successfully with any fire when confined within the building. The more this class of engine is used the more the extinguishing power of a chemical stream will be demonstrated. We have already bespoken for the chemical engine a fair trial. In our opinion it will prove itself as effectual in preventing and extinguishing fires as similar engines have done wherever used.

#### THE TRUST AND LOAN COMPANY.

The half yearly meeting of this company was held in London, on Monday the 27th of November. A dividend of six per cent, less income tax, was declared, and £3,234 18s. 5d. was added to the reserve fund, the total of which with this addition is now £151,713 1s 10d. In November, 1882, the Board set apart a sum of £35,000 as a suspense account to cover possible losses on the realization of securities in default, the amount of which was at that time \$391,476. This amount is being gradually absorbed—£27,071 is gone—while the securities in default had only been reduced, in Nov. 1884, a mere fraction, the amount still remaining being \$381,988. The balance of £8,000 at the credit of suspense account, at this rate, will go but a short way towards meeting the drafts that will be made by the realization of the securities in default, and it is obvious that it will soon be necessary to set apart a further sum to cover prospective losses. One of the serious drawbacks under which this company labors is the rate of interest it pays on its debentures, 4½ per cent., while it receives on its reserve fund, which is invested in special securities, only 3¾. On its deposits in Canadian banks, \$373,000, and the amount it has on short loans in London, the company is receiving less than three per cent.

—Judge Mathieu has decided against the claim of the Federal Government to preferential repayment of a loan deposited in the Exchange Bank. He held that the Government must rank as an ordinary creditor; the prerogative of the crown, in this respect, being incidental and subject to the disposition of the civil courts. Article 611 of the code of procedure, on which the crown relied, was, it seems surreptitiously inserted in the Code; it did not find a place in the report of the Codifiers and was not adopted by the Legislature. If it was intended to correct this omission, it is surprising that the question was not brought before the Legislature. The judge seemed to lay some stress on the fact that when the loans were made, the bank was not in a position to pay its creditors; but they were intended to help it over its difficulty, which it was thought would be temporary, and as they were made with a knowledge of the bank's embarrassment, the friendly help at such a time deserved some consideration, and if there had been an agreement to repay in full and if such agreement would have been binding, the making of the loan on these terms would not have been injurious and might have been beneficial to the other

creditors of the bank. From the decision of Judge Mathieu an appeal will be taken.

—A wealthy bank director sentenced to imprisonment for doing an illegal act in his own favor, is a rare spectacle in Canada. Mr. Alex. Buntin, as director of the Exchange Bank, obtained a preferential payment to himself with the concurrence of the manager, of \$8,000 after the bank had stopped payment, contrary to the plain provisions of the statute. He refunded the money before this prosecution was commenced, but his doing so did not prevent the jury finding him guilty of misdemeanor or the judge sentencing him to ten days' imprisonment. Through inadvertence or thoughtlessness, the law is often disregarded by bank directors, but the illegal act is generally done in the supposed interest of the bank. Mr. Buntin's breach of the law was in his own interest, which puts a worse appearance upon it. If there is any class of men in the community who ought vigorously to comply with the statutes under which they discharge their trust, it is the directors of monied institutions. If the fault of Mr. Buntin should lead others in similar positions of trust, to avoid errors which they may be tempted to commit, this prosecution, however disagreeable it may have been to Mr. Buntin, will not have been in vain.

—The remarkable changes which a few years has effected in the supplying of animal food to the British Islands are illustrated by the following figures of dead and live meat respectively. The growing importance of the South American and New Zealand frozen meat business is seen from the Board of Trade returns for October. No fewer than 22,523 carcasses were received from New Zealand and 13,959 from the River Plate in that month, all sold at a fair profit, in spite of the heavy expense incidental to its delivery here, and the trade is likely to continue, at any rate cold storage has been leased for it in London and elsewhere. By the agricultural returns it appears that Canada sent to England during October more live stock than any other country. The figures are 11,528 oxen and bulls; 7,709 sheep and lambs, as against 8,017 oxen and bulls, and 14,278 sheep and lambs in October 1883. It is reported by the English correspondent of the *Montreal Gazette*, however, that the Canadian stock landed at Glasgow were very badly bruised, and had to be sold at job lot prices. "Supplies for next week are small, being confined to 300 States' cattle and 600 Canadian. At Yorkhill 200 good American bullocks made up to 16c. per lb., sinking 1/2d."

—The Secretary of the United States Treasury expresses the opinion "that unless the issue of silver certificates is suspended, there is danger that silver, and not gold, may become our metallic standard." If the Government should be driven to the use of silver certificates, the public credit would feel the shock which the use of a depreciated currency, where gold was expected, could not fail to produce. A silver standard would derange every thing, especially

would it throw foreign commerce into confusion. American purchasers would have to pay a higher nominal price to bring it up to the real price in gold. Nobody would give a dollar's worth of goods for eighty-two or eighty-four cents and the silver standard would be no standard at all, but would require to be constantly corrected by reference to the gold standard of other nations.

#### PRACTICAL BANKING.

"Vigilance is the price of prosperity; and this applies more emphatically to banking than to almost any other kind of business. No bank manager, however long and ably he may have served a bank, ought to be permitted to conduct his affairs without supervision. Directors who do not direct occupy a false position towards the public and depositors, the stock holders and the bank manager."

Opening, at random, after reading the preface, the work of Mr. A. S. Bolles on the subject which forms the heading of this notice, \* the eye fell

\* PRACTICAL BANKING, by Albert S. Bolles, editor of the *Banker's Magazine*, Professor of Mercantile Law and Practice, University of Pennsylvania, author of "The Conflict Between Labor and Capital," &c., &c. New York; H. S. Mans Publishing Co., 251 Broadway, 1884. Pp. 315, large 8 vo.

upon the foregoing words, which we consider a very satisfactory example of the practical vein in which the book is written. Banking is a serious business, it is also a difficult business—one which, to conduct properly, requires skill, experience and vigilance. And yet we find it not seldom undertaken by persons whose experience is nil, whose ability is mediocre, and whose vigilance is spent in trying to get customers or deposits away from another banker or in concealing from his proprietary or his creditors wild-cat operations or speculative ventures. Such persons will find but small countenance of their free-and-easy methods in the pages of this work, compiled as it is by men who have spent many years in acquiring, by observation, study and experience, the knowledge which fits them to be authorities in the field of banking.

The book has its origin, Mr Bolles tells us partly in the numerous enquiries received by the publisher of the *Banker's Magazine* during past years for some such work, from those who wished to know how the business of banking was conducted; partly in the need found for a textbook of the kind by the author as Professor in the School of Finance and Economy in Philadelphia. It does not profess to be an original work, but it certainly is a valuable condensation of what has, perhaps, not before been put in so concise a shape. The works of Gilbart, Jevons, Macleod, have been drawn upon to illustrate the subject of Clearing Houses, foreign commercial transactions, &c., and various American works have been laid under tribute. At the same time there is much original matter of a kind especially valuable to American bankers. Hugh McCulloch, J. J. Knox, George S. Goe, are quoted among the well-known men of today competent to treat of the United States National Bank System. A chapter is contributed by George Walker, whose excellent book on Currency we have had occasion recently to notice. Special subjects are treated by writers chosen because of practical acquaintance with them e. g., "Savings Banks," "Clearing Houses," "Trust Companies," "Book-keeping," "Suggestions to Young Cashiers," "Loan and Trust Companies," "Country Banking."

Extract is made from a recent address of Mr. George Hague, of the Merchants' Bank of Canada, and chapter V. consists of a very racy description, by Mr. W. E. Gould of Portland, of how banks are organised in the United States



nowadays: "Let us start a bank," says somebody in a New England city, where, on a stormy winter afternoon half a dozen men are sitting round a stove in a country room. "They have discussed the weather and their neighbors, have whittled the chairs, told a few stories, and listened to the eloquence of a teamster who dropped in, as he cursed the banks and ventilated some new theory of finance. Seems to me, say Mr. A. that if we had another bank here, we could have an easier money-market and could get better accommodation." And out of such circumstances as these, new banks do often arise. Not always, however, successful ones. The book, we must add, is well-printed, clearly arranged and of decided value to a person in any rank of the profession.

#### THE IRON TRADE.

During the week ending November 15th, considerable excitement existed in the Scotch pig-iron market. That market having been heavily oversold, the rise in price caught the "bear" operators. Warrants rose from 43s. to 44s. 4d. on Monday, receded to 43s. 8d. on Tuesday and to 43s. 1d. on Wednesday, closing next day (13th) with sellers 43s. 4d. cash and buyers a half-penny lower. The common brands of makers' iron shared to some extent in the improvement in warrants, but not so the special brands. Prices as under:

Makers' iron No. 1:—Gartsherrie 55s. 6d., Coltness, 59s. 6d., Calder, 54s., Langloa, 58s. 6d., Summerlee, 54s., Monkland, 44s. 9d., f.o.b. Glasgow. Glengarnock, 50s. 6d., Eglinton, 45s. 6d., f.o.b. Ardrossan. Shots, 55s. f.o.b. Leith.

The effect of this state of things in other markets was very perceptible. At Middlesbrough on the 13th, as a result of the late operations on the Scotch market, and the higher prices which have been current, the Cleveland market has shown a stronger tone. "But if the Scotch market should go back this improvement will again disappear."

Lancashire iron and coal merchants also in view of the Glasgow flurry and of moderate sales of forge pig, showed less disposition to engage in large contracts at present. Collieries not working over four or five days a week, says a Manchester report, and the engineering trade continues dull, full employment being exceptional. At Sheffield the general condition of the iron and steel trades in the entire district was, on the 15th ult., unsatisfactory. At Dudley and Briar Hill rail-making and chain-making were not vigorous, but angles and hoops were active. Wolverhampton dealers reported fair enquiries, but few transactions because of differences as to price. High-class finished iron bought in only small parcels, but common bars and cheap sheets in good domestic request. At Birmingham, forged iron was dull, but there was an increased demand for best Staffordshire boiler plates while small lots of hematite changed hands at an advance of a shilling.

Again, about the 20th ult. prices once more stiffened, and according to the Glasgow Herald of 21st, "The Scotch pig-iron warrant market was strong this forenoon, with transactions from 43s. 7d. to 44s. cash, also 43s. 6d. to 44s. 1d. one month fixed, closing sellers 44s. cash and 44s. 2d. one month, buyers near. In the afternoon business was done from 43s. 10d. to 43s. 7d. cash, closing sellers 43s. 7d. cash, buyers 43s. 6d. Price of No. 3 Cleveland pig same date unchanged at 36s. 3d. The return of the Northern M'd Iron Board shows an improvement in the production for the last two months of 10,000 tons, but a further decline in price of 2s. 2d. per ton, bringing the rate for angles, bars, plates, and rails to £5 1s. 8d. But, as we learn from

English correspondence, the rise in the Scotch iron market is "treated with indifference," and looked upon as too good news to be true, or at all events as too good to last. A Liverpool firm, whose opinions carry weight, writing to the *Iron Trades Exchange* at the middle of last month, says, "The late rise in Scotch pig iron is apt to mislead the public into the idea that there is really some improvement at last in the iron trade. This would be quite a delusion if not a snare, the fact being that the late eccentric fluctuations in the Glasgow market are traceable entirely to the excited operations of a band of speculators who appear to live upon one another. The legitimate trade—as distinguished from such speculative operations—has undergone little if any change. Orders continue very scarce, and makers are glad to secure them at previous prices. Exports all round appear still to be diminishing, and the accounts respecting the home trade hold out a very poor prospect for the winter. With such an outlook as this, it is impossible that any advance can be maintained, and it may be expected that when the storm which has sprung up on the Clyde subsides we shall find ourselves very much as we were some little time since."

#### BRITISH COLUMBIA ITEMS.

Business has been brisk for some time in the Provincial Land and Works office, says the *Victoria Daily Times* of the 20th ult. As the time for entering land under the Act of 1883 was announced to expire on the 18th, all who desired to procure land under the one dollar per acre regulations rushed their applications in before the expiration of the allotted time. It is understood that the cash received for lands sold during the present month amounted to between \$40,000 and \$50,000.

Respecting mining at Big Bend, a correspondent of the *Sentinel* states that at the second crossing of the Columbia River he found some fair indications, and at Sellamashe River some apparently good quartz specimens were collected. At the Big Bend from \$4 to \$5 per day could be made by hand, but supplies were very high, \$17 being paid for a 50-pound sack of flour.

The Sound boats of the O. R. & N. Co. and the Northern Pacific railroad are doing a good business in Fraser river salmon. The former company get the benefit of this immense shipment from Victoria to Tacoma, when it falls into the hands of the railroad. About three carloads of salmon is an average day's shipment, and all of it goes to Canadian points in bond. The Northern Pacific will have to give way to its rival, the Canadian Pacific, a year hence, in this particular freight.

THE COAL FLEET.—There are quite a number of vessels at Departure Bay and Nanaimo at present, engaged in loading coal. There is very little coal on hand at the latter place, it being placed in ships as fast as it comes from the mines. The various steamships carry away a large amount.

The foreign trade in lumber continues to improve, says the *Times*, and considerable activity is shown around the various large mills both in this Province and on the Sound.

A Customs' Inspector at Tacoma, seized about twenty pounds of smuggled opium in the hands of a Chinaman who arrived on the boat from Victoria and was taking it on board the train for Portland, Oregon.

The preliminary steps have been taken to incorporate Port Moody as a city. A committee has been appointed to carry out the arrangements.

The new Colonial Hotel, New Westminster, has been opened for the reception of guests. It has accommodation for 120 guests.

There is quite a flurry now in real estate circles over Coal Harbor property. Lots have at last been placed in the market and many sales are reported at figures that are considered by buyers high. It is understood that the negotiations between the government, the private owners and the C. P. R. Company have been satisfactorily closed and that official intimation to that effect will be made in a few days.

#### TRADE OF SAINT JOHN.

An interesting statement of the principal articles of import and export at the port of Saint John for the first three months of the current fiscal year as compared with the like period of the fiscal year ended 30th June last is furnished by the *Daily Telegraph*. A considerable increase as compared with last year is noticeable in the imports of books and printed matter, spirits, tea, field products, and especially in sugars, while a large decrease is shown in cotton manufactures, fancy goods, furs, iron manufactures, silk and woollen manufactures, cordage, and coal.

Altogether the dutiable imports for the quarter show a shrinkage of \$115,000, and the free goods imported a decrease of \$55,000 in round numbers. Our exports for the quarter also show a decrease of some \$160,000 in native products, though an increase is shown in the export of goods not the product of the provinces. We have only room for the recapitulation:—

	3 mos. 1883.	3 mos. 1884.
Imports dutiable .....	\$1,119,543	\$1,003,937
Do. free .....	311,950	265,516
Grand total .....	\$1,431,493	\$1,269,453

In the corresponding period of both years, it will be observed, the exports exceeded the imports in value:

Articles.	EXPORTS.	
	1883.	1884.
<i>The Mine—</i>		
Coal.....	\$ 216	\$ 305
Manganese.....	3,440	2,568
Other minerals .....	13	11
<i>The Fisheries—</i>		
Mackerel, pickled.....	36,448	58,116
Herring, do .....	33,727	23,613
Lobsters, in cans .....	40,074	42,077
Salmon, fresh.....	30,463	43,177
Fish oil .....	2,554	2,363
Other articles.....	16,029	8,667
<i>The Forest—</i>		
Firewood .....	9,183	12,199
Do's and ends.....	691,075	547,271
Laths, palings, etc.....	41,164	32,983
Planks, boards and scantling	43,955	33,219
Lumber, square, birch.....	31,831	26,719
do do pine .....	44,600	39,920
Other lumber.....	24,221	6,598
<i>Animals and their produce—</i>		
Horses.....	35,524	27,190
Eggs.....	54,149	51,370
Hides.....	3,673	5,970
Other articles.....	4,465	3,357
<i>Agricultural products—</i>		
Fruits, green.....	3,857	3,026
Potatoes .....	549	1,271
Other articles.....	2,735	91
<i>Manufactures—</i>		
Lime .....	1,486	648
Ships, sold.....	...	14,275
Stone, wrought.....	1,715	3,033
Manufac'd of wood.....	336	3,030
Other manufac'd articles....	3,507	3,071
Miscellaneous articles.....	7,390	9,665
Total produce of Dominion..	1,165,058	1,005,818
Goods not produce.....	290,081	353,253
Grand total exports.....	\$1,455,139	1,359,071

## NORTH SHORE LUMBER EXPORT.

A statement of the quantity of lumber shipped from Newcastle (Miramichi) to transatlantic ports during the season of 1884, is given in the *Advocate* of last week. The quantities were 50,188,000 superficial, feet deals, 5,431,000 sup. feet scantling and ends, 3,259,000 sup. feet battens, while of square timber there was exported 556 tons birch timber, 812 tons pine do. All this was carried in 115 vessels of 66,574 tons.

"The condition of the lumber trade has been most unsatisfactory throughout the season, rendering necessary a curtailment in the exports—a precautionary measure which it is thought will have to be continued and made more general in its application before the much needed improvement can be expected on the other side of the Atlantic."

The exports of 1883 exceeded those of the season just closed by over twenty millions sup. feet, and the number of vessels was 148.

The exports from Newcastle for the nine months ending Sept. 30 are valued as follows:—

Produce of the fisheries.....	\$ 25,753
Produce of the forest.....	583,029
Manufactures.....	142,560

The imports for the same period: Dutiable goods imported \$36,650; entered for home consumption, \$34,501. Free goods to the value of \$2,047 were entered.

At the port of Dalhousie, the shipments were more nearly on a level with those of the previous year. The totals are as under: 1884, shipments, 18,235,140 sup. feet deals, etc., 2,953 tons birch timber, 1,476 tons pine timber, 411 tons spruce timber, 8 tons poplar do., 8,000 pieces palings.

The shipments of 1883 were: 18,726,737, sup. feet deals, etc., 7,723 tons birch, pine, spruce and other varieties of timber, 8½ cords lathwood, 52,362 pieces palings. Last year 44 vessels of 26,847 tons were employed; this year, 43 vessels whose tonnage was 23,782. The principal shippers at the two ports were R. A. & J. Stewart, George MacLeod, D. & J. Ritchie & Co., Geo. Moffat & Co., Henry O'Leary, John McNair.

## DRY GOODS NOTES.

A FIRM on Notre Dame street, in Montreal, named Hamilton & Co., were fined the other day twenty cents and costs by the Recorder, for having a red flag flying in front of their premises, which interfered with pedestrians and frightened horses. It is said that the firm were notified to remove the banner, but refused. This case may prove a warning to dry goods dealers, in many places, who litter up sidewalks and oppress the entrance of shops by "ragging out" till they have a bigger show outside than in.

The imports of dry goods at New York for the past week and since January 1, 1884, compare as follows with the same period of the last two years (1882 was larger still):

For the week.	1884.	1883.
Entered at the port	\$1,362,891	\$1,786,210
Thrown on market..	1,479,336	1,753,672
Since Jan. 1.		
Entered at the port	105,744,728	110,855,581
Thrown on market..	103,887,193	110,588,637

Cotton goods are showing improvement abroad. "Buyers," says the *Economist* of November 15th, "are impressed with the belief that cotton is likely to reach higher prices and have placed their orders more freely." Yarns for export are ½d. higher per pound, and spinners have raised their quotations to correspond. Shirting three half-pence per piece higher and goods exceedingly firm.

As to the raw staple, Liverpool advices of the 13th say: "Cotton has been in good demand

throughout the week at advancing prices. American has been in active request. A large business has resulted, and quotations are generally advanced ½d. per lb. In Brazilian the demand has been good, and a fair business has been done at an advance of ½d. to 3-16d. per lb. 'Futures.' The market, during the week has been active, and a large business has resulted, the close being firm at 10-64d. to 12-64d. per lb. advance.

According to the *Glasgow Herald* of November 21st, "The Manchester market to-day has shown unshaken firmness. Yarn has a continued tendency to harden, and manufacturers have to pay an advance for weft and warp, though they cannot well get a like advance on cloth prices. Doubled yarn seems exceptionally good to-day." The export trade is described as moderate. In cloth there is a good demand, but prices are often 1½d. to 3d. in shirting and printers above what buyers offer.

The wool market at Bradford was a little more cheerful on the 20th inst. Sellers manifested less desire to quit, and there was more enquiry for lots at the lowest point. Low bids were refused which on Monday would probably have been accepted. The continued firmness at the London wool sales operates as a strengthening influence upon this market. In alpaca there is still nothing doing. The export yarn trade is again quiet. Ordinary weft yarns are especially neglected. In the piece market it is reported that looms appear to be all fully engaged, and not to any important extent to stock. The output is large, but prices are low and profits are small.

The *New York Bulletin* of Tuesday says, "Prices are higher again on cotton contracts," but confidence is not every where felt that the market is permanently better. The tone was strong at close, however. Cotton goods are in irregular demand on the New York market, but values are not notably altered.

## LIFE INSURANCE NOTES.

No, you don't need it now, of course you don't any more than the ship needs her anchor when out in the "rolling forties" and a steady breeze fills the sails. But then, in order that you may have the life policy when it is needed, it would be best to have it now. Don't make a mistake and imagine you can get your life insured whenever you have a mind to in the future. The chances are that you will not have the mind. The simplest and easiest way to dispose of the matter is to insure, and to do it at once. What have you to gain by waiting? Every year adds to the annual cost.—*Ins. Age.*

The Vermont Legislature will open the way for an important reform by passing the bill introduced by a leading member to forbid officers, trustees, or directors of savings banks or trust companies, fire or life insurance companies from receiving presents or taking any part of the profit arising from the business of their organizations with borrowers or other outside parties.

A project of considerable importance to friendly societies is about to be put into operation at Northampton, England. It is the amalgamation of the various provident bodies into one organization, under the title of the Northampton Friendly Societies Association, which will commence working early in the ensuing year. Rules have been adopted providing a common basis of action, and the scheme is viewed with favour by the local Foresters, Oddfellows, Free Gardeners, and others.

Life insurance is gaining a deeper hold on the French mind, so long possessed with a passion for tentines and annuities. In the tables of the *Moniteur des Assurances* the amount of business

on the books of the twenty-four companies reporting was at the end of 1883 estimated at nearly six hundred million dollars, a gain over the previous year of forty-one million dollars. The new insurances effected in 1883 amounted to about a hundred and three million, the premium receipts to nearly twenty-three million, and the payments during the year for death claims to over seven million dollars, which shows considerable improvement over 1882 in the rate of mortality, owing doubtless to the larger infusion of new blood.

For a business man with a family, the life insurance policy is a better investment than money at interest, in that it guarantees immediately after death a sum which it would take the average policy-holder many years to accumulate.

The Equitable Life Assurance Society will remove in January next the brick building on the corner of Milk and Federal streets, Boston, contiguous to its present granite structure, and will erect upon its site a very handsome addition to the Equitable building, thus finishing that corner, which has always been unworthy of its prominent position.

Mr. William Phillips writes from Chesley, Ont. to say that in his letter, published in *MONETARY TIMES* of 14th ult., the heading of the first table of contributions should read "Annual contribution per \$1,000," instead of "Annual contribution per \$100."

## FIRE INSURANCE NOTES.

The number of fire alarms given in Montreal during November, was twenty as compared with twenty-five during the corresponding month last year. The time spent at any one fire before the return alarm was given was 42 minutes. The total number of alarms so far sent out this year aggregate 266, while during the whole year of 1883, there were only 253 fires.

The *Scientific American* and the *American Architect* are of the opinion that the fermentation of hay in barns may be a prolific source of fires, and the remedy where imperfectly cured hay is stored, is thorough ventilation.

In the markets the best bid takes the property. Insurance companies must not be the best bidders, says Thomas S. Chard. When property is insured up to its selling price, the agent need not be surprised if it is knocked down to his company.

The New England Insurance Exchange have adopted a new advisory standard form for cotton and woollen mills, boot and shoe factories, tanneries and currying shops. The more important features are those providing that when there is a change in the character of the business carried on in any building insured under the heads named, the insurance agent must be notified in order that the policy may be adjusted, if necessary to the new risk. Also that the policies are to be understood as covering under the item of supplies, all things necessary in the manufacture of the goods made, that have not been in actual use.

The residents of Hartford, Conn., have been considerably annoyed of late by the clogging of water pipes by eels and other fish. On October 30th 68 perch were removed from the pipes in one building, and 58 in another. The presence of fish in the pipes is accounted for by the scarcity of water in the reservoirs.

The following remark is attributed to Chief Shay, of the New York Fire Department: "If the insurance companies took care not to accept risks larger than the value of the stock, there would be fewer fires in the city."

It was unanimously resolved at a joint meeting of the Toronto representatives of the Canadian Fire Underwriters' Association and of the Toronto Board of Underwriters, specially called, "That this meeting desires by this resolution to give expression to the feelings of deep and sincere sorrow with which it has received the announcement of the sudden demise of John Ross Mitchell, one of the joint Toronto agents of the Commercial Union Insurance Company, and an esteemed member of the associations here represented, and who for many years has been a firm and consistent supporter of the fire underwriting interests in Canada."

#### TO CORRESPONDENTS.

W. N.; writes to ask "what is meant by the system of 'Letter-telegrams' recommended by the Montreal Board of Trade and adopted by the G. N. W. Telegraph Co., according to your paper last week, p. 615." In reply we would say that the arrangement, as we understand it, may be simply explained: A merchant in this city for example, desiring to communicate with Great Britain per Canadian line, must mail his letter at 9.30 on Wednesday night in order to catch the steamer at Halifax at noon on Saturday. If he telegraphs his letter, however, instead of mailing it, he can write it on Saturday morning and still catch the steamer, thus saving thirty odd hours. This, we believe, is the nature of the Supplementary Letter Telegrams of which so much has been written, in the shape of a letter, duly addressed and post paid, delivered on board the ocean steamer at Halifax.

E.J.C., BANCROFT, enquires for the names of some reliable dealers in herrings in Montreal. We name Messrs. Jno. Baird & Co. and Messrs. Verret, Stewart & Co.

W.R.B., WINNIPEG. Letter received, shall be glad of further information. There appears to be something about the matter which requires clearing up.

J.S., BUFFALO. The figures are not yet published. We expect to give them next week.

—What is especially the matter with the sugar trade does not require much explanation says the *Philadelphia Record*. "Germany, the greatest producer of beet-sugar in the world, pay a bounty on all the sugar that is exported. As results, the price of sugar is maintained against consumers at home, and large quantities of sugar, by the stimulus of the bounty are thrown upon foreign markets. By this system the good-natured Germans pay the bounty on what they consume themselves and on what is sent abroad. Consumers in England and other countries are thus supplied with cheaper sugar than the Germans themselves, in whose land it is produced. With this policy of exporting beet-sugar under a bounty it is difficult for the cane-growers of the West India Islands to successfully compete. Yet the German sugar refiners, with all the bounty, complain of dullness and depression in their trade. Ninety-nine times out of a hundred Government interference with the business of a people is sure to make a muddle of it."

—It is very desirable that people should understand their liability in receiving papers from the post office, which they sometimes pretend they do not want, and refuse to pay for, but yet read. A case which is of interest to publishers and readers recently came before Judge Doyle in the Division Court at Goderich. A resident of Huron has been receiving the *Goderich Star* from its present publisher, and, when billed with an account for four years, refused to pay on the ground that he had not ordered the paper

and had notified the former management, some eight years ago, that he did not want it. The paper had not been discontinued then, and his name still appeared on the subscription list assumed by the present publisher. The judge held that as the defendant had given no notice to the plaintiff, but had still received the paper, he was liable for the four years claimed, and gave judgment accordingly, in favor of the publisher.

—It is refreshing to find a man with a "stiff upper lip" on the matter of terms of credit. We find the following upon a neat card bearing the signature of J. W. Flavelle, Peterboro':—"CREDIT.—Provisions and seeds of all kinds ought always to be net cash; custom, however, of years' standing has established a credit of thirty days. Lately I find a growing disposition on the part of the purchasing public to lengthen this period, and the request to have prompt payment is received with much disfavor. That no misunderstanding may occur, I ask my customers to note that all accounts must be paid up on the first of every month, unless otherwise specially arranged for, credit will only be granted upon these terms. A compliance with this will be of as much advantage to the purchaser as myself, as a one month's account is much easier met than three months."

—It appears that the members of the Dominion Commercial Travellers' Association are at variance with the Intercolonial Railway officials in the matter of passenger rates. The trouble occurs over the commutation tickets, as drummers going to the Lower Provinces in many cases make a saving by purchasing tickets at regular schedule rates. The commutation ticket price from Montreal to Halifax and return is \$38.50, but by purchasing a regular ticket four dollars are saved. There is also some trouble over the weight of baggage to be carried for the commercial men. Pending a readjustment of rates, members of the Association are disposed to patronize rival routes to enable them to visit the Maritime Provinces. The Secretary of the Association, is trying to arrange the matter with the railway authorities.

—A statement of exports to the United States from the Consular district of Whitby is given in last week's *Chronicle*. The total for the quarter ending September last is disappointing, mainly because of a lessened shipment of lumber; but shipments of barley, eggs and live-stock are larger than for same quarter 1883. The figures are as follows: Export to U.S.—for quarter

Ending June 30, 1883.....	\$ 234,370 25
" Sep. 30, 1883.....	74,777 20
" Dec. 30, 1883.....	523,426 66
" March 31, 1884.....	71,870 73
" June 30, 1884.....	63,073 03
" Sep. 30, 1884.....	53,965 13
Total, for eighteen months....	\$1,021,423 00

—The county of Essex, which lies farther south than any other in Ontario, and boasts of raising Indian corn, sugar cane, grapes and tobacco, has been chosen as the scene of a gathering under the name of a Farmers' Institute. This is to be held at Kingsville on 7th and 8th January 1885, when Principal Mills, of the Ontario Agricultural College, will be present and deliver an address, and papers on the following subjects will be read:—Bee keeping; Salt as a manure. "Draining; its Cost, Effect, and Value." Henry Botsford of Malden, will read a paper in connection with fruit in Essex, title to be selected by author. "The best breed and most economical method of feeding dairy cattle."—Thos. Plant, Mailstone. "Pigs and

Poultry"—Sharpe [Butterfield, of Bois Blanc Island. "The best bread and most economical method of feeding Beef Cattle"—R. Golden, Malden. "The best kind of fences for Ontario"—A. M. Wigle, Gosfield. Mr. R. Quick will dwell upon Summer Fallowing, while Mr. A. H. Woodbridge of Gosfield will discuss the best means of killing thistles.

—We have already referred to the need which exists, in the public interest, that the operations of second-hand dealers shall be subjected to some regulation. Quantities of stolen goods are disposed of in such places. Detective Cullen tells the *Montreal Times* that "the evil these places were doing was something terrible. One dealer makes no secret of the fact that he gives employment to sixty-eight peddlers, who hawk property about the country, most of which is acquired under suspicious circumstances."

#### THE COAL TRADE.

Anthracite continues to show a firm market on stove coal, with something stronger on egg and chestnut, but with broken and pea coal plentiful and not moving off at all as the producer would desire. This season ends up with a very fair condition of affairs, and we should have had even more activity in trade if there had been the necessary spirit of co-operation more firmly defined, "at times. There is no coal being carried even at the present time, beyond very near requirements, unless at some point where the supplies cannot readily be had during the winter season. It is owing to this particular point, quite as much as anything, that the tonnage moved this year compares so poorly with last year. There has been some trade taken by soft coal, as was naturally to be expected while the price of that commodity offers such inducements to the consumer using coal for steam raising, but not all the deficit in the anthracite tonnage is to be charged to this account. The miner is carrying the coal in the ground until it is needed, and it is our opinion that this is the best place to carry it, for many reasons.

In soft coal one hears of very little change, either in demand or in the matter of price, beyond doubt there is a great deal of coal being placed, as the mining reports show, and it is making headway in the territory formerly thought to be exclusively Anthracite, for steam uses. We may expect even more of this next season, if the low price asked for Bituminous is to continue. Judging from the evidence already in hand, we are to have at least one more year of low prices and we shall also have more earnest competition for trade than has been noted this year. The reduction ordered in the Cumberland district is likely to be agreed to without any great hesitancy. The usual details of the interior markets are given fully in our news columns, and it is apparent there is little new in the trade at any point—large tonnage moved and low prices to the carrier and operator.

We are advised that the coke trade is at a standstill. It has been duller the past week than for six weeks previous. The syndicate shipments were one hundred cars less, in the week. The monthly meeting decided on no change in prices or output for the balance of the year. The 45 per cent. of ovens will only burn five days this week. There is some accumulation which the operators want to work off. If trade allows they will burn six days next week.

Now that the lake shipments are at an end, the Buffalo market is dull and quiet. There will be a retail trade, but it depends much upon the climatic influences. All the western points are fully supplied with coal, if the coming winter season be like the last. As there was a foot or more of snow and a very low temperature recorded at Duluth on Saturday, the views of the coal men are buoyant. A few more clearances are noted since our last and the total for the season is 1,354,640 tons, an increase of over one hundred thousand tons as compared with last year.

The regular meeting of the Western Anthracite Association was held yesterday (25th Nov.) and no change was made in prices. The Chesapeake and Ohio Railway Co., to the end of

October, had carried 752,319 tons of coal and coke, as against 828,244 tons last year; the decrease being mainly on gas coal.

FIRE RECORD.

ONTARIO.—Markham, Nov. 19. Milney's sawmill, near Cherrywood, was totally destroyed by fire. Loss about \$6,000; insurance not known.—Hamilton, Nov. 27th.—A small fire occurred in J. B. Young's residence. Loss \$100; fully insured.—Woodstock, Nov. 26.—A fire broke out in the cellar of Dickinson & Cranston's stationery store, completely gutting the building from top to bottom. The contents are almost a total loss; insured for \$6,500. The building is owned by F. Nesbit, of Kingston, who is insured for \$2,000. The stock of John Head, in the adjoining store, is damaged to a considerable extent by smoke and water; covered by insurance.—Vienna.—Mr. M. Palman's house and an old barn near it burned; not insured.—Markham.—J. Nichol's sawmill burned.

OTHER PROVINCES.—Sunbury, N. B.—English's blacksmith shop burned.—Summerside, P. E. I., Cap. Ira Hurst's house damaged by fire.—Yarmouth, N. S.—The postal car of the Windsor and Annapolis railway train from Halifax, and three bags of mail matter for Yarmouth were partially destroyed.—New Glasgow, Nov. 26.—The Royal hotel, occupied by Graham & Westcott, was destroyed by fire. The building was valued at \$7,000, and insured for \$4,000. The furniture was insured for \$3,000, less than the value.—Montreal, 27th.—The drying house of P. Donnelly & Co's. lumber mills burned, loss \$1,000, insured.

BUSINESS ETHICS.

"Adulteration," says *The Metal Worker*, "is an evil practice, which, we are grieved to acknowledge, is not confined to commodities in which it will do slight harm, but extends to articles of food or receptacles for food, endangering human health, and is found in structural material of various kinds, imperilling human life. Buyers have, in this respect, a just complaint against sellers, which should lead them to be cautious in their purchases, and rigid in inspection, or the exaction of guarantees of quality.

But grievances are not wholly on the part of the buyer. The seller often needs to be on the watch against misrepresentations by those who are seeking to purchase at lowest prices. It is a mark of a shrewd man of business to be able to buy closely, and to obtain all the advantages possible. A seller cannot justly complain of a customer who thoroughly canvasses the market in order to ascertain where he can buy cheapest. But there are practices which have been made use of to beat down prices unreasonably, and they call for severe condemnation. For instance, a very common occurrence, but one that is now thoroughly understood, is for a buyer to write on telegraph to a dealer that he has an offer of goods at a certain figure, of course below the market price, and asking whether that rate will be met.

Recently, a much more ingenious plan was attempted. A buyer, whose name, if published, would be recognized as that of a merchant of good standing and wide business acquaintance, came to this city, and, entering A's office, inquired the price of certain goods. He was told, we will say, \$4. 'I am sure I can find them for \$3.90,' he remarked. But A's price was firmly held, and the purchaser went out, promising to return if he found he could do no better. In a few minutes he turned up in B's place of business, and asked the lowest price there. 'Four dollars,' said B. 'I am offered them at \$3.90,' said the buyer, taking A's business card from his pocket and twirling it in his fingers so that B. could see it. 'Well,' remarked B, 'I am sorry A is cutting prices, but we think our goods are better than his, at any rate, and we hold firmly to the figure named you.' Finding the scheme did not work, the buyer asked if the \$4 rate would be kept open the next day. B was willing, the buyer departed, and the next day he sent his order in to B by mail. The remarkable fact about this transaction is that the effort to put prices down did not succeed."

DOES VIBRATION AFFECT THE BALANCE OF MACHINES.

A machine is said to be in balance when it moves harmoniously and without visible vibration, but this occurs only at certain speeds. That is to say a machine balanced for one velocity will be out of balance at others. The cause of this is obscure, aside from centrifugal disturbance, and many good observers confess their inability to discover it.

The relative velocities of moving parts of a machine remain the same at all speeds, but the relative vibrations do not. At certain velocities the connecting rod of a steam engine transmits the power without vibration or jar, but urged faster it trembles visibly.

These vibrations do not occur in equal times, but are greater or less according as the rod is approaching or leaving the centre, and when it is pushing the load or pulling it. Circumstances also affect the vibration. This want of synchronism affects the balance, in that it transfers the jar of the vibration to the moving parts in unequal times. Vibration is not a force, but it is an action caused by it, and is undoubtedly a disturbance to harmonious action.

Again: it is an oft-stated point that a reciprocating mass cannot be balanced by a rotating mass. If this is true what becomes of the notorious fact that engines of all kinds move in equal times as far as we can see? They do not show any want of balance, though cast loose from fastenings and held down only by their weight. An engine out of balance should give evidence of it by horizontal motion (supposing it to be a horizontal engine) of the bed-plate on its supports. Engines, when run at certain velocities, under such circumstances sway the bed-plates to and fro, but at higher speeds remain stationary. What has counteracted this tendency when they remain motionless? Has not vibration entered into the question, and by its infinitesimal swaying of masses—like the beats of a pendulum—acted as a balance?

Our argument is for and against; we do not know what causes the disturbances and erratic action mentioned, but it would seem that the vibration of masses of metal at certain velocities may affect the balance of machines in a marked degree. We do not allude to mere tremor, but to visible movements. Even the former may have its influence when large masses are disturbed.—*Mechanical News*.

How far this is an arbitrary valuation does not appear; but quite recently the par value of the stock of these six companies was announced at \$15,500,000. By consolidation the old companies may reduce the cost of direction and of manufacture and supply, and in this way be placed in better condition for a reduction of their price to \$1.75.

Commercial.

ENGLISH MARKETS.

Messrs. Henderson & Glass, of Liverpool and Birmingham, report as follows in their circular of 20th November: *Iron*—There is no improvement to be reported, nor can any be expected now that we have fully entered upon the usual dull season. Prices remain steady, but makers complain bitterly about the unremunerative rates current. There is no sign of any relief this year, and we must hope that the beginning of next year will promise a brighter prospect, both for manufacturer and merchant.

*Tinplates* are being somewhat over produced, this, together with an exceptionally small demand from the United States, is affecting prices unfavorably; but the prevailing opinion is that the lowest values are reached.

*Tin*—Steady. *Copper*—is firm but quiet. *Pig Lead*—A flat market, all the previous advance being lost. *Linseed Oil*—Quiet at rather easier prices. *Freights*—From Liverpool to Montreal by the regular steamers. On finished iron and tinplates 20/- and 10 p. c. per ton; on linseed oil 22/6 and 10 p. c. per ton gross. To Toronto, Hamilton, Guelph, and London (Ontario), 22/6 and 10 p. c. for usual weight. To Halifax, N. S.—On ordinary weight, 15/- and 10 p. c. per ton. To St. John, N. B., ditto, via Halifax, 17/6 to 20/- and 10 p. c. per ton. To St. John, N. B., ditto, via Boston, 17/6 and 10 p. c. per ton. To New York, ditto, 5/- and 10 p. c. per ton.

The tea letter of Messrs. J. Lewenz & Co., dated London, 21st Nov. says:—

The general tone of the market shows a slight improvement this week, and China Congous have gone rather better at auction, the common grades showing a rise of a ¼d. per lb. on the last week's rates, while Greens have been very steady and only scented teas continue much depressed. Indian teas show little or no change and on the whole have sold fairly well.

Lowest quotations this week for new season's low common China Congou, black and red leaf, 5¼d. Sales of Indian tea have been, in four weeks, 55,000 packages, at from 10d. to 2/- and 13.30 at under 10d. The latest telegrams from China reporting very little business doing at the ports, an early closing of the season is now more generally expected.

MONTREAL MARKETS.

MONTREAL, Dec. 3rd, 1884.

General quietness prevails in most lines of business just now, as is only natural at the season; no briskness is looked for in wholesale circles until after the holidays, and the taking of stock and balancing of books occupies the principal attention of a good many at the moment. Remittances continue rather slow, and there is as yet no general movement of produce apparent in the country. Stocks are stronger, with considerably more doing. Gas and City Passenger stocks have been particularly active at advanced figures, the former selling at 180½ to 181½, and the latter at 120. Bank shares have also sold higher the last few days, and the bulls have the best of the situation. Last sales of Montreal were 187 to 187½; Molsons, 110; Merchants, 109½; Commerce, 120 to 120½; Toronto, 174. Money is plenty at the easy rates prevailing of late.

ASHES.—Receipts of pots since Jan. 1st. have been 5,983 brls. against 7,617 for same period of 1883; pearls, 798 brls. for 1884, against 570 for 1883. Stocks in store Dec. 1st, 1,842 brls. pots, 578 pearls. Trading at the moment is very slack, and the market dull. No. 1 pots sell at \$3.70 to \$3.80 as to tars, \$3.20 for seconds, pearls nominally \$5.00.

DRUGS AND CHEMICALS.—Nothing new can be stated as to these lines. Mercurials and iodides

STOCKS IN MONTREAL.

MONTREAL, Dec. 3, 1884.

STOCKS.	Lowest Point in Week.	Highest Point in Week.	Total Transactions in Week.	Buyers.	Sellers.	Average Price like Date, 1883.
Montreal.....	186	189½	593	187½	188½	174
Ontario x. d.....	107½	108	12	106½	106	.....
People's x. d.....	42½	43	6	44	44	.....
Molson's.....	109½	110	94	108	110	.....
Toronto x. d.....	172½	174½	139	174½	174½	162½
Jac. Cartier x. d.....	106½	109	875	109	109	106
Merchants x. d.....	119	121½	825	120½	121½	119½
Commerce.....	119	121½	825	120½	121½	119½
Eastern Tps.....	.....	.....	.....	.....	.....	.....
Union.....	.....	.....	.....	.....	.....	.....
Hamilton.....	.....	.....	.....	.....	.....	.....
Exchange.....	.....	.....	.....	.....	.....	.....
Mon. Tel.....	113½	113½	83	113½	114	118
Dom. Tel.....	.....	.....	.....	.....	.....	.....
Rich. & O.....	56½	56	355	57½	58	54½
City Pass.....	118	122	1360	121	121½	108
Gas.....	178½	182½	9750	181	181½	165
" x. d.....	.....	.....	.....	.....	.....	.....
R. C. Ins. Co.....	.....	.....	.....	.....	.....	.....

—Six gas companies in the city of New York have consolidated, the agreement going into effect on the 10th inst. Each of these, it seems, has been a member of a pool, and to any one of them the consumer has been compelled to pay \$2.25 per thousand feet for gas. They formally unite now, says the *N. Y. Times*, because they must crush or absorb a new rival that cannot enter a \$2.25 pool, for the good reason that it is forbidden by its charter to charge more than \$1.75. The Mutual Gaslight Company is the only one of the old companies which refuses to enter the pool. The Mutual can enter the pool at any time, however. The stock of the new company is divided as follows:—  
 New York Gaslight Company..... \$ 7,821,000  
 Manhattan Gaslight Company..... 12,352,000  
 Metropolitan Gaslight Company.. 7,422,000  
 Municipal Gaslight Company.... 5,276,000  
 Knickerbocker Gaslight Company.. 3,104,000  
 Harlem Gaslight Company..... 3,108,000

Total..... \$39,078,000

are still held at the advance noted. Heavy chemicals generally are at former level; cream tartar a shade easier, but not sufficiently so to alter quotations. Business is dull. We quote: *Salt Soda* \$1.10 per 100 lbs.; *Bi-Carb. Soda*, 2.50 to \$2.60; *Soda Ash* \$1.65 to \$1.75; *Bichromate of Potash*, per 100 lbs., \$8.50 to \$10; *Borax* refined, 11 to 12½c.; *Cream Tartar* crystals, 32 to 34c.; do ground 36c. to 38c.; *Tartaric Acid* crystals, 52½ to 55c.; do. powders 55 to 58c. per lb.; *Causitic Soda*, white, \$2.40 to 2.60; *Sugar of Lead*, 9 to 11c.; *Bleaching Powder*, \$2.50 to \$3.00 according to lot; *Alum* \$1.75 to \$1.90; *Copperas*, per 100 lbs., \$1.00; *Ground Sulphur*, \$2.75 to \$3.00; *Flowers Sulphur*, sublim per 100 lbs., \$3.00 to \$3.25; *Roll Sulphur*, \$2.40 to \$2.60; *Sulphate of Copper*, \$5.75 to \$3.50; *Epsom Salts*, \$1.25 to \$1.40; *Salt petre*, \$9.00 to \$9.50; *German Quinine*, about \$1.10 to \$1.20; *American do.*, \$1.20 to \$1.25; *Howard*, \$1.25 to \$1.35; *Optium*, \$4.25 to \$4.50; *Morphia*, \$2.20 to \$2.30; *Gum Arabic*, sort, 28 to 33c.; *White*, 40 to 55c.; *Carbolic acid*, 45 to 50c. *Iodide Potassium*, \$3.50 to \$3.60 per lb.; *Iodine*, \$4 to \$4.25; *Iodoform*, \$5.50 to \$5.75.

**DRY GOODS.**—The quantity of fall and winter dry goods now being handled in a wholesale way is very limited indeed. Some travellers are already out with spring goods, such as prints and some other special lines, but as yet results are not very apparent. The bright, cool weather ruling for the last few days has helped city retail business, though coming late, and it looks at the moment as if a relapse into wet, dirty weather were imminent. Reports as regards remittances are not materially changed, and there is plenty room for improvement; failures, however, are not at all frequent.

**FLOUR.**—Market dull and weaker, business being confined to small local dealings. We quote Superior Extra \$3.75 to \$3.80; Extra Superfine, \$3.60 to \$3.65; Fancy \$3.55; Spring Extra, \$3.50 to \$3.55; Superfine, \$3.35; Strong Bakers' (Canadian), \$3.75 to \$4.00; Strong Bakers' (American), \$4.00 to \$4.25; Fine, \$3.10; Patents, \$3.90 to \$4.

**FISH.**—Business continues quiet, only small jobbing lots moving. Prices in some lines are easier as noted below: Labrador herrings, so-called No. 1, \$5.50 to \$6. Cape Breton herrings, eastern shore, \$4.75 to \$5; dry cod, \$4 to \$4.50; American cod, \$3 to \$3.25; green cod, rather firmer, No. 1 being sold at \$4 to \$4.25; large No. 1, \$4.75 to \$5; No. 2 about \$3.25; North Shore salmon, \$14, \$13, and \$12 for Nos. 1, 2, and 3 respectively; British Columbia salmon, \$11; Mackerel, \$4 to \$6; lake trout \$4.25 to \$4.50.

**FURS.**—Further mail advices regarding sale of salted seal in London, state that large skins sold well, but inferior want low, making the average lower than previous years. The outlook for our furs in Europe is, according to letters from Lamson and others, unfavorable, owing to unsatisfactory state of business on the Continent. Sale of beaver and muskrat is fixed for Jan'y 23, general furs on March 9. Local prices are as yet unchanged. We still quote for fine furs: *Beaver*, 2.75; *Beaver*, \$8.00 to 10.00; do., cub, \$4.00 to \$6.00; *Fisher*, \$4.00 to \$6.00; *Red Fox*, \$1.00 to 1.20; *Cross do.*, \$2.00 to \$3.00; *Marten*, \$1.00 to \$1.10; *Lynx*, \$2.50 to \$3.00; *Mink*, \$1.00 to \$1.25; *Muskrat*, 8 to 10c; *Otter*, \$8.00 to \$10.00; *Raccoon*, 50c average; *Skunk*, 40 to 60c.

**GROCERIES.**—In this line business continues very fair, considering the dullness prevalent in most others, and we hear comparatively few complaints as regards payments. Sugars are a shade easier since last writing, and granulated can be had at 6½c. from refinery, yellows proportionately lower; no grocery raws in the market. From Japan, reports are to the effect that teas below good medium are \$1 better; finer grades a trifle easier perhaps. Blacks and greens as before. In coffees there is very little doing. In fruits, there are no Valencia raisins to be had in lots, except a one thousand box lot to arrive, for which 9c is asked, but 8½ would probably be taken; 9c is ruling price; currants are selling well at 5 to 6c; Malaga fruit is very scarce and there are probably not 500 boxes of layers in the hands of wholesalers here. Eleme figs are becoming scarce, but Malaga figs are in good supply; fine Bosnia prunes are 6c in hogheads, 7c in 50 lb. packages; French prunes 4½ to 5½c. Rice, no change. Black pepper firmer, other spices and tobacco as before. Canned goods generally are unchanged.

**LEATHER.**—Most shoe manufacturing houses are still stock taking, so that orders for leather

continue limited. One or two have commenced cutting spring stock, but the month is likely to be quiet. Stocks are accumulating a little as is only natural at this season, and prices are a little easier, but not quotably so. We quote: *Hemlock Spanish Sole B. A* 25 to 28c., ditto, No. 2, B. A. 22c. to 25c; No. 2, *Ordinary Spanish*, 24c. to 25½c; No. 1 ditto 22c. to 23c; No. 1 *China* 23c. No. 2 ditto ditto *Buffalo Sole* No. 1, 21 to 22c. ditto No. 2, 19½ to 21c. *Hemlock Slaughter*, No. 1, 26 to 27½c; *Waxed Upper*, light and medium, 33 to 38c; ditto ditto heavy, 33 to 36c.; *Grained*, 34 to 38c. *Splits*, large, 23 to 30c.; ditto small, 16 to 24c. *Calif-splits* 29 to 32c. *Calif-skins* (35 to 46 lbs.) 70 to 80c; ditto (25 to 34 lbs.) 60 to 70c.; *Imitation French Calfskins* 80 to 85c; *Russet Sheepskin Linings*, 30 to 50c; *Harness*, 24 to 33c; *Buffed Cow*, per ft., 14 to 16c. *Enamelled Cow*, 15 to 16c; *Patent Cow*, 15 to 16c. *Pebbled Cow*, 11½ to 15½c. *Rough*, 23 to 28c. *Russet & Bridle*, 45 to 55c.

**METALS AND HARDWARE.**—In pig iron, and in fact in metals generally, there has been almost nothing done since last report, and it is not likely that there will be any ordering of consequence by consumers for several weeks. The tone of the pig iron market in Britain is firmer than it has been for some time past, doubtless due to the fact that reserve stocks are decreasing, being 7,000 tons less than a year ago, and still decreasing. This doubtless accounts for warrants also advancing; last cable quotations are 42/11d. There is no sign of bar iron "firming up" here as was expected by some, and tin and Canada plates are dull at old figures. General hardware prices are without change, and business remains quiet. We quote Gartscherrie and Summerlee \$19.00 to \$19.50 Langloan, \$19.50; Coltness, none in market Eglinton, \$17.00 to \$17.50; Dalmellington; \$17.25 to \$17.50; Calder \$19.00 to \$19.50; Hematite \$20 to \$22.50, according to brand; *Siemens*, \$19.00 to \$19.50; *Bar Iron* still \$1.70 to \$1.75; *Canada Plates* about \$2.90. *Tin Plates* Bradley Charcoal, \$5.85 to 6.00; Charcoal I C \$4.60 to \$4.75 as to brand; do. I X \$6.25 to 6.50; *Coke* I C., \$4.25. *Galvanized Sheets*, No. 28, 6 to 7c. according to brand; *Tinned Sheets*, coke, Nos. 24 to 26, 6½ to 7½c.; *Hoops and Bands* per 100 lbs., \$2.25; *Sheets, Boiler, Plate* per 100 lbs. Staffordshire, \$2.50 to \$2.75; *Steel Boiler Plate* \$3.25 to \$4.00; heads \$4.50; *Russian Sheet Iron*, 10 to 11c. *Lead* per 100 lbs.:—Pig, \$3.75 to \$4.00; Sheet, \$4.00 to \$4.25. Shot, \$6 to \$6.50; best cast *Steel*, 11½ to 12c; firm; Spring, \$3.25 to \$3.50, firm; *Tire*, \$3.25 to \$3.50, firm Sleigh Shoe, \$2.25 to \$2.50. *Round Machinery Steel*, 3½c. per lb. *Ingot Tin*, 20 to 21c. *Bar Tin*, 24c.; *Ingot Copper*, 15 to 16c. *Sheet Zinc*, \$4.50 to \$4.75; *Spelter*, \$4.00 to \$4.50 *Bright Iron Wire*, Nos. 0 to 6, \$2.75 per 100 lbs.

**OILS AND PAINTS.**—Linseed shows no sign of receding from its lately advanced position, and still quotes at 58 to 60c. for raw, 62 to 63c. for boiled, turpentine a little firmer if anything. Fish oils rather quiet; steam refined seal 60 to 62½c; pale vat 55 to 57½c.; straw 50 to 52½c.; Nfld. cod oil 57½ to 60c.; Halifax do. 55 to 57½c.; cod liver ester at \$1.20 to \$1.25. Leads and colors dull at unchanged prices. We quote: *White Lead* (genuine and first class brands only) \$6.25 to 6.75; No. 1 \$5.50 to 6.00; No. 2, \$5, to 5.50; No. 3, \$4.50 to \$4.75. *Dry White Lead* 6 to 6½c.; *Red do.* 5 to 5½c. These prices for round lots. *London Washed Whiting* 50 to 60c.; *Paris White* \$1.25; *Cookson's Venetian Red* \$1.75 to 2.00; *Yellow Ochre*, \$1.50; *Spruce Ochre*, \$2 to \$3.00.

**PROVISIONS.**—The butter market is very dull, with much difference of opinion existing between buyer and seller. Sales are pretty much of a retail character. Prices are off a little, we quote Fall Creamery 22 to 25c.; Summer do. 20 to 22c.; Townships 18 to 22c. as to make, &c.; Morrisburg 19 to 20c.; Western 17 to 18c. for selected. The cheese market is rather undecided in tone; we quote 11 to 11½ for choice fall makes. Apples are in plentiful supply on a dull market, with prices from \$1.50 to \$2.00 as to quality. For Canada Mess pork we quote \$17 to \$17.50; Western mess \$15 to \$15.25; and 10½ to 10½c.; dressed hogs weaker under large receipts at about \$6.00 per hundred, eggs 20 to 21c.

**SALT.**—Business is of small extent at the moment. Store prices now rule, elevens being quoted at 60c., twelves 57½c., factory filled \$1.25 to \$1.40. Eureka as before \$2.40.

Leading Wholesale Trade of Hamilton.

## BROWN, BALFOUR & CO.,

Wholesale Grocers & Importers  
HAMILTON.

### NEW SEARON'S JAPAN TEAS.

Choice Green and Black Teas, all grades and sorts.

### BARBADOES & PORTO RICO SUGARS.

A full assortment of all grades of GHANU LATED AND YELLOWS, produced at the several Canadian Refineries.

Complete stocks in all lines of GENERAL GROCERIES.



THE SUBSCRIBERS OFFER TO THE TRADE ALL THE BRANDS OF

## Chase & Sanborn's

CELEBRATED COFFEES.

## James Turner & Co.,

HAMILTON,

W. H. GILLARD

JOHN GILLARD

## W. H. GILLARD & Co.

Importers & Wholesale Grocers,

HAMILTON

### SUGARS:

Full lines of choice Porto Rico, Liverpool, Scotch and Canadian Refined, at bottom prices.

See Samples in hands of our Travellers.

## Jas. Simpson & Son,

HAMILTON

SOLE AGENTS FOR

THE ADAMS TOBACCO CO.,	Montreal
FREDK. C. LEWIS & CO.,	New York
W. C. BEVAN & CO.,	Malaga
W. C. BEVAN & CO.,	Denia
ONTARIO CANNING CO.,	Hamilton
THISTLE FINNAN HADDIE CO.,	Digby, N.
THURBER, WHYLAND & CO.,	New York
J. M. DOUGLAS & CO.,	Montreal
JNO. OSBORNE, SON & CO.,	Montreal

C. J. HOPE.

R. E. HOPE.

## ADAM HOPE & CO.

HAMILTON,

Hardware and Metal Merchants.

Cutlery—Rodger's, Lockwood's and other Makers.

AXES—Gladstone, Choppers' Hope and other Makers.

Sleigh Shoe Steel, Cast Steel, Spring Steel, Tool Caulk do.

LEATHER BELTING, GOODHUE'S.

SKATES, Acme, Barry & Barry.

Canada Plates, Pen and Blaina for six and seven inch Pipe.

Tin Plates, Charcoal, Coke and Terne.

Pig Iron, Shotts No. 1, the best brand offering for Stove Plate, White, Hematite and Londonderry Car Wheels.

Wool.—Last week was an exceedingly quiet one; matters this week are slightly improved, but there is not likely to be much doing this month. Stocks are accumulating a little, but former prices still hold, and we quote: 27 to 28c. for A. supers; 32 to 24c. for B. do.; black, 21 to 22c.; unassorted, 22 to 23c.; Cape, 16½ to 18c.; Australian, 19 to 28c.; as to quality.

**TORONTO MARKETS.**

Toronto, Dec. 4th, 1884.

Moody, the evangelist, has done good by his visit, even from the lower standpoint of its appreciable effect on business. Some scores of country dealers profited by the occasion to hear Moody and to make some purchases on the one trip. The cold snap of last week has occasioned a little more enquiry, so that the dulness has been less pronounced and the feeling less dispiriting. People are beginning to look for Christmas goods.

Although deliveries of stocks were made without any trouble on the 1st inst., a "short" scare developed immediately afterwards and there was quite a rush to buy stocks to cover. This, combined with the efforts of the "Bull" party to force up prices, led to an activity and buoyancy in the stock market which have not been experienced for a long time. Bank of Commerce was the most active stock and closes at an advance of 2½. Bank of Hamilton was 2 higher. Montreal, Ontario, Toronto, and Merchants Banks each advanced 1½. Imperial and Federal were 1½ better, while the other banks improved fractionally. Insurance stocks are in better demand and slightly higher than last week. Canada N. W. Land fluctuated between 41/6 and 43/-. which are the quotations at the close. Loan Societies have been neglected, but quotations are firm and unchanged. While the demand for stocks was rather slack at the close, values continued firm and the feeling generally was more hopeful than of late.

BOOTS AND SHOES.—The volume of business is well-maintained. "It is the best Fall business

**WESTERN CANADA COFFEE**

Spice and Mustard Steam Mills.

**GEORGE PEARS.**

527 Yonge St.,  
TORONTO.

Established 1845.

**L. COFFEE & CO.,**

PRODUCE COMMISSION MERCHANTS.

No. 39 Church St., Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FL7N

Subscription, 18/- Per Annum.

**The CANADIAN GAZETTE** 1 ROYAL EXCHANGE BUILDINGS, LONDON, ENGLAND, F.C., is a weekly journal of information and comment upon matters of use and interest to those concerned in Canada Canadian Emigration, and Canadian Investments. It was founded and is Edited by THOMAS SKINNER, the Compiler and Editor of "The Stock Exchange Year-Book," "The Directory of Directors," "The London Banks" &c.

**McKECHNIE & BERTRAM,**

Canada Tool Works,  
DUNDAS, ONTARIO.

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

**LIFE INSURANCE.**

Wanted about the Fifth of January an experienced

**INSPECTOR**

to work Western Counties from Toronto. To a first class man, a remunerative and permanent berth may be assured.

Apply to Box 1028 P.O., Montreal.



**Notice to Contractors.**

Sealed tenders addressed to the undersigned, and endorsed "Tender for Hydraulic Elevator, New Public Building, Hamilton," will be received at this office until Saturday, the 13th day of December next, inclusive, for the placing of a Hydraulic Passenger and freight Elevator in the above building.

General condition, form of tender, and all necessary information can be obtained at this Department on and after Monday, the 4th instant.

Tenders must be made on the printed forms supplied.

Each tender must be accompanied by an accepted bank cheque made payable to the order of the Honourable the Minister of Public Works, equal to five per cent. of the amount of the tender, which will be forfeited if the party decline to enter into a contract when called on to do so, or is he fail to complete the work contracted for. If the tender be not accepted the cheque will be returned.

The Department will not be bound to accept the lowest or any tender.

By order,

F. H. ENNIS,  
Secretary.

Department of Public Works,  
Ottawa, November 18th, 1884.



**Notice to Contractors.**

Sealed tenders, addressed to the undersigned, and endorsed "Tender for Addition to Custom House, London," will be received until Monday, 15th proximo, inclusive, for the erection of an addition to the Custom House, at London, Ontario.

Plans and specifications can be seen at the Department of Public Works, Ottawa, and at the office of Messrs. Durand & Moore, Architects, London, on and after Monday, 24th instant.

Persons tendering are notified that tenders will not be considered unless made on the printed forms supplied and signed with their actual signatures.

Each tender must be accompanied by an accepted bank cheque, made payable to the order of the Honourable the Minister of Public Works, equal to five per cent. of the amount of the tender, which will be forfeited if the party decline to enter into a contract when called upon to do so, or if he fail to complete the work contracted for. If the tender be not accepted the cheque will be returned.

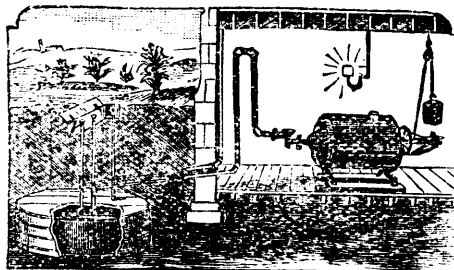
The Department will not be bound to accept the lowest or any tender.

By order,

F. H. ENNIS,  
Secretary.

Department of Public Works,  
Ottawa, November 20th 1884.

**JOSEPH PHILLIPS,**



MANUFACTURER

**CANADIAN AIR GAS MACHINE**

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

SEND FOR CIRCULAR AND PRICE LIST.  
145 Wellington St. W., Toronto.

**BY PETER RYAN.**

**Estate of Barber Brothers.**

The undersigned has received instructions from E. R. C. Clarkson, Trustee, to offer for sale by Public Auction at the warerooms, No. 29 Front Street west, Toronto, on

**WEDNESDAY, DECEMBER 10TH, NEXT.**

Commencing at two o'clock p.m. (sharp), the following assets belonging to the estate of Barber Bros.:

LOT NO. 1.

THE WOOLLEN MILL PROPERTY, comprising the substantial four-storey stone factory, with brick and stone extensions, dye house, one brick and four frame wool houses, machine and blacksmith's shops, brick store and warehouse, frame tailors' store, 15 frame workmen's houses, large boarding house, driving shed and other buildings together with upwards of 60 acres of Land, and a magnificent water power, 20-foot head, capable of being increased. Recently valued by John J. Withrow and J. H. McCaul, at..... \$65,927 00

THE COMPLETE AND EXTENSIVE WOOLLEN MACHINERY AND PLANT appurtenant to the above, including eight sets cards Bramwell and Aperi feed, the whole in perfect running order, and first-class in every respect, with 52-inch Leffel water wheel, boilers, steam and gas pipes throughout the factory, gas house and plant for making and storing gas, fire-pump and hose, and all requisites for the conduct of an extensive business in the manufacture of woollen cloths. The above was recently valued by James Findlay and John Fensom, Practical Machinists, at..... 80,614 00

Value of Lot No. 1..... \$146,621 00

The terms of sale of Lot No. 1 will be liberal. A large proportion of the purchase money may remain on mortgage for a term of years, and time will be given for a portion of the balance, on proper security. The Trustee can supply the names of some gentlemen who would join others in the purchasing and working of the property, in which is offered an opportunity worthy of investigation by those desiring to engage in manufacturing. The situation of the Property on the River Credit, one mile from the Streetsville station of the Credit Valley Railway, is exceptionally advantageous.

LOT NO. 2

STOCK WOOLS, comprising a full range of Foreign and Domestic Wools, including Australian Combing, Cape, Rio Grande, Aburia; 1st Down, sorted and in fleece. English Pulled, Buenos Ayres, Canada Wool, Yarn Waste and Bags. Foreign and Domestic, in colours, amounting at cost to \$11,814. These wools will be sold by numbered sample, and in lots to suit manufacturers.

LOT NO. 3.

CLOTHS AND TWEEDS. About 2,000 pieces, comprising coarse, medium fine, and heavy fine, Halifax, Union, Blue Serges, and Flannels.

The above will be sold in lots suitable to the trade.

LOT NO. 4.

DYE STUFFS, SOAPS, AND OILS.  
Invoice value about.....\$1,000 00

LOT NO. 5.

SUNDRIES.—Wood, coal, gas oil, carboys, kettles, nappers, tea-ara, reserve stock of pulleys, castings, bar iron, piping, lumber, green and seasoned timber, tools, blacksmith's stock and implements, heating, &c., value about.....\$3,000 00

LOT NO. 6.

GENERAL STORE STOCK, comprising:—  
Dry Goods.....\$3,757 42  
Hats and Caps..... 103 90  
Boots and Shoes..... 1,103 01  
Groceries..... 984 37  
Drugs and Medicines..... 119 18  
Hardware..... 409 34  
Crockery and Glass..... 141 92  
Stationery..... 93 61  
Millinery..... 56 89  
Furniture..... 69 40  
Office Furniture and Safe..... 152 00

\$7,421 04

LOT NO. 7.

TAILOR'S STOCK—Tweeds, Cloths, Furnishings, etc.....\$2,697 76

TERMS OF SALE—For Lots 2 and 3, under \$100, cash; \$100 to \$200, thirty days; \$200 to \$400, sixty days; over \$400, ninety days. For Lots 4, 5, and 7, one third cash, balance two and four months. For Lot 6, one-third cash; balance three and six months. All credit sales will bear 6 per cent. interest, and must be secured to the satisfaction of the Trustee. 12 per cent. deposit required at the time of sale on each lot.

Inventories may be seen, and further particulars obtained on application to the Trustee, 40 Wellington Street East, Toronto, or to Mr. SAMUEL LEVERAT, in charge at Streetsville.

E. R. C. CLARKSON,  
Trustee.

Toronto, Nov. 11, 1884.

**PETER RYAN, Trade Auctioneer.**

we ever did except Fall 1883" is what one house says. Houses have begun to cut for the manufacture of spring goods, and are slacking off on winter lines. Payments for November have been moderate, one house says tolerable, only; another "never better." Stocks appear to be low in some warehouses, customers' stocks in the country are not heavy either, for they have been buying cautiously. Travellers went out on the road 1st December.

**Dry Goods.**—The colder weather has helped to make demand more brisk, more buyers are in town this week, and something of a Christmas enquiry is shown. Sales are very fairly kept up for the season and in a number of houses, at any rate, stocks have got pretty well reduced. The last advices from Britain state that linens have advanced; this was to be expected from the continued firmness in flax for weeks past.

**Flour & Meal.**—The flour market does not share in the slight firmness developed this week in wheat, probably because there is too much flour, and because it cannot be exported to the same extent as wheat. There are a few shipments to the Lower Ports of Superior Extra and Extra. We hear of no Spring Extra in market, but it is probably worth \$3.35 to 3.40; a round lot of Superior Extra sold on Wednesday at \$3.45; Extra has sold during the week at \$3.30 to 3.35. Very little oatmeal moving, but some export demand exists; quotation for ear lots is \$3.75 to 3.80. Bran is worth \$10.00 easily and some buyers would pay \$10.50 on spot.

**GROCERIES.**—The features of this week's market is the scarcity in fruits especially in all boxed fruits, and an active demand. Valencias are higher, having sold at 9c.; layers are firmer but we do not alter quotations. In teas, the demand is best for young hysons 1sts and 2nds also low priced Japans. Some enquiry is heard for Indian teas, but these are used mainly for mixing. Sugars are steady, and the market bare of low raws. There is a moderate movement of all goods, mostly in small parcels. Payments continue very fair.

**GRAIN.**—Wheat, as well as peas, shows unusual firmness this week. Round lots of wheat have changed hands for milling as well as for export, at quotations. The Old Country market is now firm, but the difficulty is that freights continue to rise, tending to make the British market inaccessible to us. We quote wheat from 1 to 2c. higher. Barley has held up in price fairly, and up to the close of navigation moved freely; there are still some shipments being made. Prices have fallen from 2 to 3c. per bushel, there is a corresponding advance in freights. Oats are quiet, with a rather easier feeling. Peas firmer, at 59 to 60c.

#### STOCKS IN STORE.

	Dec. 1, 1884.	Nov. 24, 1884.	Dec. 3, 1884.
Fall wheat, bush...	44,745	58,215	38,325
Spring wheat, bush..	88,014	88,332	35,873
Oats	.....	.....	750
Barley	..151,768	139,153	97,712
Peas	.. 15,301	13,437	2,459
Bye	.. 1,000	430	....
Corn	.. 220	150	....

Total Grain... 301,043 360,587 175,119

**HARDWARE AND METAL.**—The open season of navigation has had the effect of causing activity in building materials, so that window glass, roofing iron, nails, &c., have moved freely. We have no changes to note in prices, but, as usual at this period, prices favor buyers; large lots could be purchased at figures shaded from our price list. Payments have kept up very well, probably better than in other lines.

**HIDES AND SKINS.**—We make no change in the price of green hides, but for cured, it would need to be a large lot that would be sold lower than 8½c, while for steers 9c is asked and obtained. Rough tallow is unchanged at 4c per lb.; rendered, ½c lower at 6½ to 6¼c.

**PROVISIONS.**—The weakness in butter is becoming more apparent, holders are offering choice quality at 18c. without inducing buyers to take hold. The English market is reported demoralized and the outlook is certainly not encouraging. Dressed hogs have been arriving freely and selling at \$5.75 to \$6. the latter price for choice stock only. Bacon, long clear we quote now 8½ to 9c., very little selling. Hams say 12 to 12½c.; lard, 10 to 11c.; white beans, \$1.15 to \$1.25 per bushel. Business has been quiet.

**Wool.**—Demand is very languid, nothing seems to be wanted at present but small lots of coarse grades. Prices nominally unchanged.

# RENEWABLE TERM INSURANCE

BY

## MORTUARY PREMIUMS

Devised by MR. SHEPPARD HOMANS, and adopted by the

# Federal Life Assurance Company

HAMILTON, ONT.

The SAFEST, MOST EQUITABLE and LEAST expensive system offered to the public. Avoids the high cost of level premiums on the one hand and the insecurity of assessment insurance on the other.

## Policies Guaranteed.

Guarantee Capital, \$700,000

Deposited with the Government for the security of Policyholders 51,100

Call or send for Circular of this popular plan.

Energetic and reliable Agents wanted.

DAVID DEXTER,

Managing Director.

## THE HALIFAX Steam Navigation Co (LIMITED.)

CAPITAL, 200,000 DOLLARS,  
With power to increase to \$500,000, in shares of \$100 each.

The Liability of the Shareholders is Limited to the Value of the Shares allotted.

#### Provisional Directors.

JOHN F. STAIRS, Esq., Dartmouth, N.S. CHAIRMAN  
JAMES C. MACKINTOSH, Esq., Mayor of Halifax.  
WILLIAM ROCHE, JR., Esq., Halifax N.S.  
E. P. ARCHBOLD, Esq., Halifax, N.S.  
WM. GOSSIP, Esq., Halifax, N.S.  
JOHN WHITE, Esq., Halifax, N.S.  
JOSEPH WOOD, Esq., Halifax, N.S.

Bankers.—UNION BANK OF HALIFAX.

Solicitors.—Messrs. GRAHAM, TUPPER & BORDEN, Hesselin Building, Halifax, N.S.

THE HALIFAX STEAM NAVIGATION COY (LIMITED), was incorporated by Act of the Dominion Parliament of Canada last session (49 Victoria, chap. 98. Assented to 19th April, 1884.

Having, however, passed our Bill through Parliament for Incorporation and incurred sundry expenses in the organization of the Company, we applied for and have obtained from the Dominion Govern-

ment a Subsidy of \$50,000 per annum, equal to \$2,000 per voyage for a Line to Havre to be run fortnightly in summer from the St. Lawrence and Halifax alternately, and from Halifax in winter, with the liberty of calling at an American port. The Subsidy is guaranteed by the Government for five years from the 1st April, 1885. The conditions thereof require at least two steamers of 2,000 tons capacity, and a contract has been made by Mr. Wood on most favorable terms with Messrs. Alex. Stephen & Sons, Linthouse, Govan on the Clyde, for the construction of 2 first-class steamers, speed, 11 knots, with all the latest improvements; consumption of coal 16½ tons per day, and with excellent accommodation for cabin and steerage passengers.

There is no Line of Steamers running to France from Canada. The only lines running are from New York, and all Canadian products must in consequence go by New York, because otherwise if shipped from Canada to an English port, they are subject on their entry into France to an extra charge for passing *en bond* (surtaxe d'entrepot) which amounts to as much as the freight, and is in fact a prohibition. The only means, therefore, of getting to the French market is to establish a direct line from Canada. The Exports from the Lower Provinces are very large and increasing every year, and large shipments of Grain (Wheat and Corn) will be got from the St. Lawrence in summer, besides the general trade of the Western Provinces, Canned Goods, Phosphates, &c. On the Halifax trip we have the option of going to an American port to fill up. We are not bound to go to St. John, N. B., but if the merchants there respond heartily to this adventure, and show a fair prospect of traffic, we shall propose to call there occasionally.

This proposal to establish direct Steam Navigation between France and Canada, securing escape from the "Surtaxe" deserves the support of every one interested in Canadian Exports. It will open for general trade and for the pro-uce of our farms mines and fisheries, a market with a population of 37,000,000, which is almost closed to us to-day. Further, our imports from France, such as silks, Parisian fancy goods, wines, &c., have to come via English ports, involving delay and extra charges. With a Direct shipping opportunity every fortnight from Havre, which is only 65 miles from Rouen and 110 miles from Paris, it may be confidently asserted that the merchants of Canada will select their French goods at the place of production itself, and not in London, Liverpool or Manchester. Indeed, it has recently been stated that the difficulty of transportation is in fact, the only reason that prevents Canadian houses from having resident buyers in Paris, as American houses have. It is intended to arrange with the Railway Companies for through rates from all important towns in Canada to Havre, Rouen, Paris and Bordeaux. But if sufficient encouragement offers, the Steamers may call at Bordeaux.

The Steamers now building will be fitted up to carry forty Cabin and 200 Steerage passengers. On every emigrant landed in Canada from France, we will receive besides the ordinary fare the sum of Five Dollars from the Government. At least that is the present law. The Steerage accommodation will be so arranged that on the homeward passage to Havre when there may not be many 2nd class passengers, the entire 'tween decks of the vessel can be used for cargo, and when full she will carry 2,500 Tons freight and measurement. The Saloon, State Rooms and Ladies' Cabin are midships are to encourage first-class passenger traffic it is proposed to arrange with the Northern Railway of France to forward passengers from Rouen and Paris without any extra charge on the ocean fare, and at once on arrival of the Steamers at Havre. It is expected the passage will be made easily in ten days.

It is important to recognise the sympathy which undoubtedly exists between France and the Province of Quebec and which will operate in our favor if we provide in every reasonable way for the trade. While all the Provinces of the Dominion must and will benefit from the opening of this Line, the Provinces of Quebec, Nova Scotia and New Brunswick will specially participate in the advantages of Direct Navigation with France, and their agricultural, mineral and fishing industries may find a sudden and welcome ramification.

It may be fairly expected that the tide of emigration from Europe will help us materially on the passage outwards. Havre is a leading Continental Port and much frequented by German, Italian, Norwegian and Belgian emigrants, seeking a new home. At present they can only go to New York; but when we are able to take them direct to Quebec, Montreal or Halifax, we will undoubtedly get a share of the traffic.

Already \$100,000 of the Capital have been subscribed, and the remaining \$100,000 are now offered to the public. The Stock List will remain open till the 15th November. It is proposed to make the first call of \$50 per share, payable on the 15th December, and the second call for a like amount, payable on the 15th March, 1885.

The Government Subsidy is payable quarterly and the following Resolution will be proposed at the first meeting of the Shareholders of the Company

"That an amount equal to six per cent. per annum on the paid up Capital of the Company, shall be retained out of each Subsidy payment and lodged in the Union Bank of Halifax, in the name of two Shareholders not Directors of the Company, and which shall be paid as interest independent of any dividend earned and declared at the Annual Meeting, said interest to be paid half-yearly, first payment, 1st October, 1885, and at 1st April and 1st October each year thereafter."

Precise statements and full particulars of expenses at Havre, rates of freight now current to and from that Port may be seen at the office of the Company.

Application for Shares may be lodged with Mr. Joseph Wood, at the office of the Company, 68 Bedford Row, Halifax, N.S., or with Mr. James C. Mackintosh, 166 Hollis St., Halifax, N.S.

Or to WM. M. DALPHERSON,  
75 Dalhousie Street,  
Halifax, 3rd Nov., 1884  
QUEBEC.

# The Toronto General Trusts COMPANY.

27 & 29 Wellington St. East,  
TORONTO.

President—HON. EDWARD BLAKE, Q.C., M.P.  
Vice-President—E. A. MURPHY, LL.D.  
Manager—J. W. LANGMUIR.

Directors—Hon. W. McMaster, Hon. Alexander Morris, B. Homer Dixon, Amelius Irving, William Elliot, William Mulock, M.P., Geo. A. Cox, William Gooderham, J. G. Scott, Q.C., James J. Foy, A. B. Lee, James MacLennan, Q.C., J. K. Kerr, Q.C., T. Sutherland Stayner, W. H. Beatty and Robt. Jaffray.

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

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

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

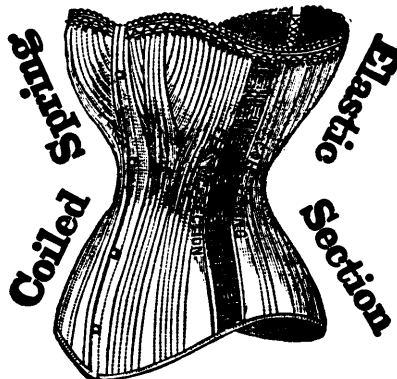
## GALT—QUEEN'S HOTEL,

The Hotel of the Town. Telephone, Gas, Billiard Parlour, Electric Bells. Rates, \$1.50, \$2.00 per day Special rates to Tourists. C. LOWELL, Prop.

## CLINTON E. BRUSH & BROTHER,

Manufacturers of

# BALL'S



# CORSETS

Every Corset is warranted satisfactory to its wearer in every way, or the money will be refunded by the person from whom it was bought.

The only Corset pronounced by our leading physicians not injurious to the wearer, and endorsed by ladies as the most comfortable and perfect fitting Corset ever made.

33 FRONT ST. WEST  
TORONTO.

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

## ROBERT J. WYLIE, Commission Merchant,

MANUFACTURER'S AGENT  
AND APPRAISER.

34 COLBORNE ST., TORONTO  
—REPRESENTING—

*William Balnes, Leeds, England.*  
Unions, Meltons, Costume and Carriage Cloths  
*Darwen Paper Staining Co., Darwen, Eng.*  
Wall Papers, Decorations, &c.  
*Wilhelm Vogel, Chemnitz, Saxony.*  
Curtains, Covers, Furniture Coverings, &c.  
*J. N. Richardson, Sons & Owden, Belfast, Ireland.*

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*Robt. Andrews & Co., Manchester, Eng.*  
Velveteens, Corsets, &c.  
*Gebruder Koch, Lausigk, Saxony.*  
Utrecht Velvets, Plush, &c.

## ALEXANDER, CLARE & CABLE

# LITHOGRAPHERS & CO.

MAIL BUILDING TORONTO.

## THE PENMAN

MANUFACTURING CO., Limited.

Manufacturers of

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

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

Mills at PARIS, ONTARIO, Canada.

JOHN PENMAN, President.

Agents:—D. MORRICE, SONS & CO.,  
MONTREAL AND TORONTO.

New Brunswick Cotton Mills,  
ST. JOHN, N.B.

Wm. PARKS & SON,  
(LIMITED.)

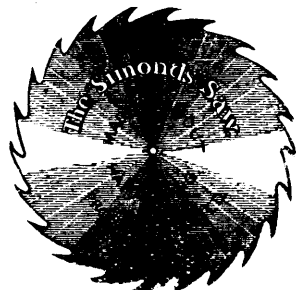
Have now Completed arrangements  
for running their Mill again

On SEPTEMBER 15th,

and will be glad to receive orders for Beam Warps, Cotton Yarns, Carpet Warps, Knitting Cottons, and Wove Shirtings.

Our Agents at Toronto and Montreal now hold stocks of nearly all the above lines.

WILLIAM HEWETT,  
11 Colborne St., Toronto,  
Ontario Agent.



## ST. CATHARINES SAW WORKS R. H. SMITH & CO.,

ST. CATHARINES, ONTARIO  
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, LANGE 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.

## Notice to Creditors

Notice is hereby given to the Creditors of L. A. Macdonald, of the Village of C. eomore, in the County of Simcoe, Ontario, General Merchant, that the said L. A. Macdonald has executed an assignment of all his Estate and effects to J. W. Milne, Accountant, of the City of Toronto, for the benefit of his creditors. Creditors of the said Insolvent are hereby requested to file their claims, with the vouchers attached thereto, to the undersigned on or before the 25th day of December next.

And notice is hereby given that after that date the trustee will proceed to distribute the proceeds of the said Estate amongst the creditors of the said Insolvent, having regard only to the claims of which notice shall have been given him, and that he will not be liable to any person or firm of whose claim he shall not then have had notice for the assets so disbursed or any part thereof.

DONALDSON & MILNE,  
For Trustee,  
3 Wellington St. East,  
Toronto.

Toronto, Nov. 20, 1884.

## The Glasgow Herald,

(Established 1789.)

IS THE LEADING COMMERCIAL PAPER, AND  
THE GREATEST ADVERTISING MEDIUM  
IN SCOTLAND.

Besides its full General, Shipping and Political News, it is the only Newspaper in Scotland which gives cablegrams daily of the

American Produce, Oil, Cotton Markets, &c

The Money, Share, Produce, Sugar, Iron, Oil Manufacturing and other Reports, from all quarters, are full, authoritative and reliable.

The Herald circulation is much more than double that of the morning papers of the West of Scotland altogether.

Posted daily to Canada and the United States for 36/ per half year.

GEORGE OUTRAM & CO., Publishers.

The Glasgow Weekly Herald, an excellent Family Newspaper posted to Canada or the U. S., 4/4 per half year.



## Notice to Contractors.

Sealed Separate Tenders addressed to the undersigned, and endorsed "Tender for Heating Apparatus, Hamilton, Ont.", will be received at this office until Thursday, the 11th December next.

Plans and specification can be seen at this Department, and also at the Clerk of Works Office, New Public Building, Hamilton, on and after Thursday, 27th instant.

Persons tendering are notified that tenders will not be considered unless made on the printed forms supplied and signed with their actual signatures.

Each tender must be accompanied by an accepted bank cheque, made payable to the order of the Honorable the Minister of Public Works, equal to five per cent. of the amount of the tender, which will be forfeited if the party decline to enter into a contract when called on to do so, or if he fail to complete the work contracted for. If the tender be not accepted the cheque will be returned.

The Department will not be bound to accept the lowest or any tender.

By order,  
F. H. ENNIS,  
Secretary.

Department of Public Works,  
Ottawa, November 24th, 1884.

## WM. BARBER & BROS.

PAPERMAKERS,

GEORGETOWN, - - ONT

—News, Book and Fine Papers.—

JOHN R. BARBER.



Leading Barristers.

ANDREWS, CARON, ANDREWS & PENTLAND, ADVOCATES, Corner of St. Peter and St. Paul Streets, VICTORIA CHAMBERS, QUEBEC.

BEATTY, CHADWICK, BLACKSTOCK, & GALT, Beatty, Chadwick, Blackstock & Neville, Barristers, Solicitors, &c.

DELAMERE, BLACK, REESOR & ENGLISH BARRISTERS, ATTORNEYS, SOLICITORS, ETC. Office—No. 17 Toronto Street.

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

MCDONALD & TUPPER, Barristers, Attorneys, &c.

McARTHUR & DEXTER, Barristers, Solicitors, &c. OFFICES:—HARGRAVE BLOCK, MAIN STREET, WINNIPEG.

MACLAREN, MACDONALD, MERRITT & SHEPLEY, BARRISTERS, SOLICITORS, &c.

THOMSON & HENDERSON, Barristers, Solicitors, &c., Offices:—18 Wellington Street East, TORONTO.

STOCK AND BOND REPORT.

Table with columns: BANKS, LOAN COMPANIES, MISCELLANEOUS, RAILWAYS, SECURITIES. Includes sub-sections for DISCOUNT RATES and CLOSING PRICES.

Steam Pumps. NORTHY & CO., TORONTO. —SEND FOR CIRCULAR.—

GEORGE SEVERN, YORKVILLE BREWERY, North Toronto, VERY OLD ALE, hhd., mellow and in good condition, also old Ale in qt. bottles.

TO PRINTERS. PRESS FOR SALE. One Wharfedale Press 46" x 36 inches; larger than Double Royal. In good order and can be seen in operation at this office. MONETARY TIMES, 64 & 66 Church St., TORONTO.

INSURANCE COMPANIES. ENGLISH—(Quotations on London Market.)

Table listing insurance companies with columns: No. Shares, Last Dividend, NAME OF COMPANY, Share par val., Amount Paid, Last Sale, Nov. 15, Dec. 4.

Table listing RAILWAYS and SECURITIES with columns: Parvl Shares, London Nov. 27, and various stock/bond names.

# Hand - in - Hand INSURANCE COMPANY.

The only Company licensed to do  
**PLATE GLASS INSURANCE**  
In the Dominion.

**STOCKHOLDERS**  
AUSTIN, J., President Dominion Bank.  
CAMPBELL, A. H., President British Canadian Loan and Investment Company.  
COFFEE, L., (Messrs. L. Coffee & Co.) Produce and Commission Merchant, Toronto.  
DIXON, B. HOMER, Consul-General for the Netherlands.  
DOWNEY, JOHN, Barrister, Toronto.  
ELLIOT, WM., President People's Loan & Deposit Company.  
FISHER, D., Esq.  
GZOWSKI, COL. C. S., A.D.C. to Her Majesty.  
HOWLAND, SIR W. P., President London & Canadian Loan & Agency Company, etc.  
HOWLAND, W. H., Merchant, Toronto.  
MACPHERSON, SIR D. L., Senator, Chestnut Park.  
MACLENNAN, JAMES, Q.C., (Messrs. Mowat, MacLennan & Downey).  
McMASTER, HON. WM., President Bank of Commerce.  
SMITH, PROFESSOR GOLDWIN, the Grange.  
SMITH, L. W., D.C.L., President Building & Loan Association.  
SMITH, H. A., Merchant, London.  
SCOTT, JAMES, Merchant, Toronto.  
SMITH, HON. D. A., Director Bank of Montreal, Hudson's Bay House.  
THOMSON, WM., Merchant, Toronto.

Head Office—24 Church St., Toronto.  
Active Agents wanted, apply to

**SCOTT & WALMSLEY,**  
MANAGERS.

## GORE DISTRICT FIRE INSURANCE COMPANY.

Head Office, Galt, Ontario.

Established 1836.

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Vice-President .....A. WARNOCK, Esq.  
Manager .....R. S. STRONG.

## MUTUAL FIRE INSURANCE COMPANY.

Of the County of Wellington.

*Business done exclusively on the Premium Note system*  
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President. Secretary.  
Head Office, - - Guelph, Ont.

# WESTERN ASSURANCE COMPANY.

**FIRE & MARINE.** Incorporated 1851.

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

HEAD OFFICE, - TORONTO, ONT.

A. M. SMITH, Presid't. J. J. KENNY, Man'g. Director.  
JAS. BOOMER, Secretary.

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TORONTO.

INSURANCE, COMMERCIAL AND JOB PRINTERS.

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

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GEORGE F. JEWELL, Public Accountant and Auditor. Office—No. 5 Odd Fellows' Hall, Dundas Street, London, Ontario.  
R. O. W. MACQUAIG, Licensed Auctioneer, Broker, General Insurance, Passenger and Real Estate Agent, 58 Sparks Street, Ottawa.  
TROUT & JAY, Agents for Royal Canadian; Lancashire; Canada Fire and Marine & Sovereign Fire, also the Confederation Life Insurance Co.; Canada Per. Build. & Sav. Soc.; London and Canadian Loan and Agency Co., Meaford.  
DONALDSON & MILNE, Collecting Attorneys, Assignees in Trust, Accountants, Estate & General Agents, 3 Wellington 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.

The Oldest Canadian Fire Insurance Co.

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**FIRE ASSURANCE COMPANY.**  
Established 1818.

GOVERNMENT DEPOSIT, \$75,000  
AGENTS.  
St. John, N.B.—THOS. A. TRIMPLE.  
Halifax, N.S.—GEO. M. GREER.  
Montreal—THOS. SIMPSON.  
Toronto—Ontario General Agency,  
GEO. J. TYRE, General Agent.

## PHENIX

**Fire Insurance Company of London**  
ESTABLISHED IN 1793.

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.

## Watertown Agricultural Insurance Co.

Of Watertown, New York, Organised, 1863  
NET ASSETS, \$1,850,067. LOSSES PAID, \$3,725,283.  
\$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 resid. use Insurance Company in the world.  
R. F. WILLIAMS, City Agent, 50 Yonge St.  
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### Railways.

# Intercolonial Railway.

THE GREAT

## CANADIAN ROUTE TO & FROM the OCEAN

For SPEED, COMFORT, and SAFETY

IS UNSURPASSED.

Pullman Palace Day and Sleeping Cars on all through Express Trains.  
Good Dining Rooms at convenient distances.  
No Custom House Examination.

Pullman Cars leaving Montreal on Monday Wednesday and Friday run through to Halifax, and on Tuesday, Thursday, and Saturday to St. John, N.B., without change.

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.


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,  
88 Rossin House Block, York St., Toronto.

D. POTTINGER,  
Chief Superintendent.

Railway Office, Moncton, N.B., Nov. 27, 84.

GOLD MEDAL, PARIS 1878.



**JOSEPH GILLOTT'S  
STEEL PENS.**

*Sold by all dealers throughout the World.*

CAPITAL, £2,000,000 Stg.

THE RIGHT HON. H. E. KNIGHT, Lord Mayor.

Chairman: L. O. PHILLIPS, Esq.  
General Manager:

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

**ONTARIO BRANCH.**  
Head Office, - - Toronto.  
S. F. MAGURN, Gen'l Agt.  
WM. ROWLAND, Inspector for Ontario & Quebec.

**QUEBEC BRANCH.**  
Head Office, - - Montreal.  
W. R. OSWALD, Gen'l Agt.

**Nova Scotia Branch**  
Head Office, Halifax.  
ALF. SHORTT, General Agent.

**New Brunswick Branch**  
Head Office, St. John.  
H. CHUBB & CO., General Agents.

**Manitoba Branch.**  
Head Office, Winnipeg.  
G. W. GRADLESTONE, General Agent.

£2,000,000 Stg. All losses adjusted and paid in the various Branches without reference to England.

Leading Manufacturers.

—THE—

Toronto Paper Mf. Co.

WORKS at CORNWALL, Ont.

CAPITAL, \$250,000.

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

Manufactures the following grades of paper:

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

Envelope and Lithographic Papers.

Colored Cover Paper, superfinished.
Apply at the Mill for samples and prices.
Special sizes made to order.

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.

THE OSHAWA

MALLEABLE IRON Co

Manufacturers of

MALLEABLE IRON,

CASTINGS

TO ORDER FOR ALL KINDS OF

AGRICULTURAL IMPLEMENTS

And General Purposes.

OSHAWA, CANADA.

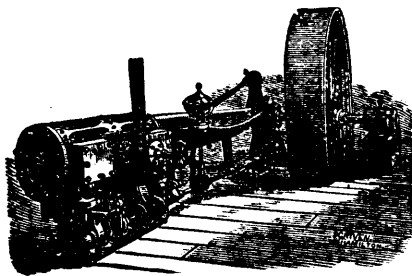
BLIGH & CO.,

ST. CATHARINES, Ont.,

PAINT & COLOR MANUFACTURERS.

SPECIALTIES

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



THOS. WORSWICK,
GUELPH, ONT.,

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

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

Table with 6 columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Sections include Breadstuffs, Groceries, Hardware, Provisions, Hides & Skins, Wool, Salt, etc., Sawm Lumber, Paints, etc., and various other goods.

# CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

Capital and Funds over - - - \$7,000,000  
Annual Income over - - - 1,200,000

Toronto, J. D. HENDERSON, Agent.  
Province of Quebec Branch, Montreal, J. W. MARLING, Manager.  
Maritime Provinces Branch, Halifax, N.S., D. H. MACGARVEY, Secretary.  
P. McLARREN, General Agent. GEO. A. COX, General Agent.  
Eastern Ontario Branch, Peterboro, W. L. HUTTON, General Agent.  
Manitoba Branch, Winnipeg,

A. G. BAMSAY, President. R. HILLS, Secretary.  
ALEX. RAMSAY, Superintendent.

# CONFEDERATION LIFE ASSOCIATION

Incorporated by Special Act of the Dominion Parliament.  
Guarantee Capital, \$1,000,000. Government Deposit, \$86,800  
Capital and Assets, 31st Dec., 1881, \$1,797,459

## HEAD OFFICE, TORONTO, ONT.

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

Directors:  
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J. HERBERT MASON, Esq.  
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S. NORDHEIMER, Esq.  
W. H. GIBBS, Esq.  
A. McLEAN HOWARD, Esq.  
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Actuary: C. CARPMAEL, M.A., F.R.A.S., late Fellow of St. John's College Cambridge.

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A new treatise on the Science of Accounts and Business Correspondence.

The latest and most Practical Work yet Published.

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It differs in some respects from all other books on these subjects:—

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Special attention has been given to all entries pertaining to the renewing and discounting of Notes. A Book of 252 pages. Retail price, \$1.50; Wholesale net price, \$1. A copy will be sent to Teachers and Schools with a view to introduction at the wholesale price.

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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. HON. J. R. THIBAudeau, Vice-Pres.  
ARTHUR GAGNON, Sec.-Treas. GEO. H. McHENRY, Manager.

# 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 Policyholders (chiefly with Government), exceed \$600,000.

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

Head Office for Canada—Royal Insurance Buildings Montreal.

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

# UNION MUTUAL

Life Insurance Company,

PORTLAND, ME.

JOHN E. DE WITT,

President.

ORGANIZED, 1848.

Assets, Dec. 31st, 1883, \$6,229,684 10  
Surplus, (N.Y. Standard,) 715,907 27

Incontestable and Unrestricted Policies protected by the Non-forfeiture Law of Maine.

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

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

PROMPT PAYMENT OF LOSSES WITHOUT DISCOUNT

An Easy Company to Work.

Good Territory and Advantageous Terms to Active Men.

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C. H. VAN GAASBEEK, Jr., ASS'T. SECRETARY.  
HON. JOSIAH H. DRUMMOND, COUNSEL.  
THOMAS A. FOSTER, M.D., MEDICAL EXAMINER.

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LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, Ont.

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

President: JAS. H. BEATTY, Esq.  
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 1883. Head Office, Toronto, Ont.

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DEPUTY-GOVERNOR, H. B. FORBES, Esq.

HON. WM. CAYLEY, JOHN Y. REID, Esq.  
H. B. NORTHOPE, Esq., JOHN LEYS, Esq.  
GEORGE BOYD, Esq., HENRY TAYLOR, Esq.  
J. M. KINGHORN, Esq.

Inspector, ROBERT McLEAN.

SILAS P. WOOD, Secretary.

# LONDON & LANCASHIRE

## FIRE

INSURANCE COMPANY.

MANAGER—CHAS. G. FOTHERGILL.

SUB-MANAGER—J. B. MOFFATT.

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

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

Office—Mail Buildings, Toronto.

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

Agent for Toronto—T. M. PRINGLE!

Insurance.

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

ESTABLISHED 1803.

**RESOURCES OF THE CO.**

Authorized Capital	£3,000,000	Stg
Subscribed	2,500,000	"
Paid-up	625,000	"
Fire Fund and Reserves as at 31st Decem-ber, 1883	£1,592,235	5 3
Life and Annuity Funds	3,841,194	9 1
Revenue—Fire Branch	1,188,865	
Life and Annuity Branches.	551,377	

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

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

Head Office for the Dominion in Montreal.

D. LOBN MACDOUGALL,  
THOMAS DAVIDSON,  
General Agents.

**SURETYSHIP.**

**THE GUARANTEE CO.**  
Of North America.

CAPITAL, (authorized), \$1,000,000  
PAID UP IN CASH, (no notes) 300,000  
ASSETS and Resources (over) 775,000  
DEPOSIT with Dominion 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: SIR A. T. GALT, G.O.M.G.  
Managing Director: EDWARD RAWLINGS.  
Vice-President: HON. J.A.B. FERRIER,  
Secretary: JAMES GRANT.

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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. Catherland Stayner, Director Bank of Commerce  
Sh W. P. Howland, C.B., President Ontario Bank.

Agents in Toronto.  
**JOHN STARK & CO,**  
25 & 30 Toronto Street.  
**EDWARD RAWLINGS,**  
Managing Director.  
Montreal, Aug., 1883.

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

**GUARDIAN Fire and Life Assurance Company, OF LONDON, ENGLAND.**

ESTABLISHED 1821.

Capital - - - \$10,000,000  
Invested Funds - - \$19,000,000  
Dominion Deposit - \$107,178

Gen. Agents for Canada. { ROBT. SIMMS & CO. } Montreal  
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Accumulated Funds ..... 27,500,000  
Annual Income ..... About 4,000,000  
Claims paid in Canada ..... over 1,200,000  
Investments in Canada ..... " 2,000,000  
Total amount paid in Claims during the last 6 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.

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

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

Invested Funds, - - - \$29,000,000  
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(Established 1803.)

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Subscribed Capital, ..... £1,800,000 Stg.  
Paid-up Capital, ..... 700,000 Stg.  
Cash Assets, 31st Dec., 1879, ..... 1,596,014  
Toronto Agency—ALF. W. SMITH.

**PORT PERRY FIRE**

**CARD.**

We, the undersigned, desire to express our sincere thanks to the "CITIZENS' INSURANCE COMPANY OF CANADA" for their promptness in sending their cheques in full settlement of our losses by the late fire. Claim papers only reaching Montreal on Monday and their cheques for the same being issued on Tuesday, shows us plainly that they fully appreciate our immediate requirements in this serious calamity by which we so recently suffered.

(Signed) W. H. MCCAIV,  
B. F. ACKERMAN,  
C. B. DIESFELD & W. F. DOLL,  
J. W. DAVIS & SON,  
J. W. DAVIS,  
D. LEDINGHAM, W.M.,  
J. NOTT, Sec. V. 183, A.F. & A.M.,  
HENRY CHARLES,  
DAVENPORT, JONES & CO.,  
W. T. PARRISH,  
T. S. CORRIGAN,  
J. W. ISAACS, North Star Encampment,  
No. 18, I.O.O.F.,  
N. F. PATERSON, Q.C.

Port Perry, 16th July, 1884.  
The CITIZENS' has been second to none in its prompt payment of losses. Over \$2,100,000 have been paid by this Company within the past twenty years. St. John, N.B., and all other conflagration losses were paid immediately on receipt of proof. Agents throughout Ontario.

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Insurance.

**NORTH AMERICAN LIFE ASSURANCE CO.**

Incorporated by Special Act of the Dom'n Parly'mt

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Hon. G. W. Allan, Senator.  
Hon. R. Thibaudan, Senator, Montreal.  
Hon. D. A. Macdonald, Ex-Lieutenant-Gov. of Ont.  
Andrew Robertson, Esq., Pres. Mont'l Harbor Trust  
L. W. Smith, D.C.L., Pres. Building & Loan Ass'n.  
W. R. Meredith, Q.C., M.P.P., London.  
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John Morison, Esq., Governor British Am. Fire A. Co.  
E. A. Meredith, Esq., L.L.D., Vice-President Toronto Trusts Corporation.

Wm. Bell, Manufacturer, Guelph.  
A. H. Campbell, Esq., Pres. British Can. L. & In. Co.  
D. Macrae, Esq., Manufacturer, Guelph.  
E. Gurney, Jr., Esq., Director Federal Bank of Can.  
H. H. Cook, Esq., M.P., Toronto.  
John N. Lake, Esq., Broker and Financial Agent.  
Edward Galley, Chairman Toronto School Board.  
B. B. Hughes, Esq., (Messrs. Hughes Bros., Wholesale Merchants.)  
James Thorburn, M.D., Medical Director.  
James Scott, Esq., Merchant; Director Dom'n. Bank.  
Wm. Gordon, Esq., Toronto.  
Robert Jaffray, Esq., Merchant.  
W. McCabe, Esq. L.L.B., F.I.A., Managing Director.

**British Empire**

MUTUAL

**LIFE COMPANY.**

Established 1847.

ASSETS nearly \$5,000,000  
CANADIAN INVESTMENTS, 600,000

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Agents wanted in unrepresented districts.

**F. STANCLIFFE, General Manager,**

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Chief Inspector—DAVID DOWNS.  
Special Agent—JOHN DENNIS

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**LIFE ASSURANCE CO.,**

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LIFE INSURANCE EXCLUSIVELY.

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J. T. VINCENT, Inspector.  
DONALDSON & FREELAND, Agents,  
TORONTO.

Active Agents Wanted.