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THE MONETARY TIMES

TRADE REVIEW.

AND INSURANCE CHRONICLE.

VOL. XVII—NO. 9.

TORONTO, ONT., FRIDAY, AUG. 31, 1883.

{ \$3 a Year! }
{ 10c. per single copy }

Leading Wholesale Trade of Toronto.

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OUR STOCK IS COMPLETE IN THE FOLLOWING LINES.

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ANDALUSIAN & LADY BETTY

—WOOLS—

ALSO THE J. M. D. FINGERINGS.

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Toronto, Aug. 1883.

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Screw Hooks and Hinges,

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& BROTHER,
DRY GOODS
IMPORTERS.

No. 12 Front Street West,

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

Toronto 1883

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A Large Stock of

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FRUIT,

and General Groceries.

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Are now receiving their stock of

GENERAL
DRY GOODS,

Of this season's importation, and they will be pleased to have the inspection of buyers visiting Toronto.

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THE LYBSTER COTTON MANUF. CO.

Sheetings, Shirtings, Tickings, &c.

Up to the Standard

48 FRONT ST. WEST,

TORONTO.

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Ex "SCYTHIA"

Received and Opened!

—ALL FOR OUR—

FANCY DEPARTMENTS.

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44 Scott and 19 Colborne Streets.

TORONTO

Toronto, 1883

The Chartered Banks.

BANK OF MONTREAL.

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

Head Office, Montreal.

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THE CANADIAN

BANK OF COMMERCE

Head Office, Toronto.

Paid-up Capital, \$8,000,000 Rest, 1,900,000

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

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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.

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Incorporated by Royal Charter, A.D. 1818.

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THE ONTARIO BANK.

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

RESERVE FUND - - 335,000

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Capital Paid-up \$1,500,000 Reserve Fund 504,000

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The Chartered Banks

MERCHANTS' BANK OF CANADA.

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

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Letters of credit issued, available in China, Japan and other foreign countries. Collections made on favorable terms.

THE

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Incorporated 1855.

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

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STANDARD BANK OF CANADA.

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The Chartered Banks.

LA BANQUE NATIONALE
 CAPITAL PAID UP, \$2,000,000
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 JOS. HAMEL, Esq., Vice-President.
 P. LAFRANCOE, Esq., Cashier.

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ST. STEPHEN'S BANK.
 Incorporated 1836.
ST. STEPHEN'S, N. B.

CAPITAL, \$200,000.

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

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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.
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 W. F. COWAN, Esq. W. F. ALLEN, Esq.
 Robert McIntosh, M.D. J. A. GIBSON, Esq.
 Thomas Paterson, Esq.
 T. H. McMILLAN, Cashier.

Deposits received and interest allowed. Collections solicited and promptly made. Drafts issued available on all parts of the Dominion. Sterling and American Exchange bought and sold.
 Correspondents at London, Eng., The Royal Bank of Scotland. At New York, The Bank of Montreal.

The Loan Companies.

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

Capital Subscribed, \$1,000,000
 Paid-up Capital, 1,000,000
 Reserve Fund, 326,000
 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, 1899.

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..... 81,000
 TOTAL ASSETS..... 1,256,000

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

JOHN A. ROE, Manager.

The Canada Landed Credit Co'y.
 IS PREPARED TO MAKE
STRAIGHT LOANS
 —AND TO—
PURCHASE MORTGAGES
 On the Security of Improved Farm or Substantial City Property.
ON THE MOST FAVOURABLE TERMS
 Forms of Application and full particulars may be had on application.
 D. MCGEE, Secretary,
 23 Toronto St., Toronto.

The Loan Companies.

Canada Permanent LOAN & SAVINGS COMPANY.
 Incorporated A.D. 1855.

PAID UP CAPITAL..... \$2,000,000
 RESERVE FUND..... 1,000,000
 TOTAL ASSETS..... 7,850,000

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 the security of Real Estate on most favorable terms.
 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 - - - 690,050
 RESERVE FUND - - - 261,500
 CONTINGENT FUND - - - 6,872

President, HON. WM. McMASTER
 Manager, HON. S. C. 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
 " Paid-up..... 1,100,000
 Reserve and Surplus Profits..... 97,000
 Total Assets..... 2,697,000

MONEY ADVANCED on Real Estate on favorable terms of Repayments.
 The Society is prepared to issue DEBENTURES drawn at THREE or FIVE YEARS with interest coupons attached payable half-yearly.
 Office: Corner King & Hughson Sts., Hamilton.
 H. D. CAMERON, Treasurer.

UNION LOAN & SAVINGS COMPANY.

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

CAPITAL, \$1,000,000
 PAID-UP, 800,000
 DEPOSITS & DEBENTURES, 568,800
 RESERVE FUND, 160,000
 TOTAL ASSETS, 1,518,800

President, FRANCOIS RICHARDSON, Esq.
 Manager, W. MACLEAN.

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

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

Capital, \$1,000,000.00
 Subscribed, 1,000,000.00
 Paid-up, 888,191.09
 Reserve and Contingent, 135,539.16
 Savings Bank Deposits and Debentures, 768,995.75

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

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

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. COBBY, Manager.
 64 King St. East, Toronto.

The Loan Companies.

WESTERN CANADA LOAN & SAVINGS CO.

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

Offices: No. 70 Church St. Toronto.

The Company receives Money on Deposit. Interest allowed thereon, compounded half-yearly.
 Debentures issued in Currency or Sterling.
 Executors and Trustees are authorized by Act of Parliament to invest in the Debentures of this Company. For further particulars apply to
 WALTER S. LEE, Manager.

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

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

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

THE HOME SAVINGS AND LOAN COM'Y.
 (LIMITED.)
 Office: No. 72 Church St., Toronto

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

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

BUILDING & LOAN ASSOCIATION

PAID-UP CAPITAL, \$747,594
 TOTAL ASSETS, 1,474,108

DIRECTORS.
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 James Fleming. Joseph Jackson.
 W. Mortimer Clark.
 Walter Gillespie, Manager.
 Office—Cor. Toronto and Court Streets.

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

The Ontario Loan & Savings Co.
 OSHAWA, ONTARIO.

CAPITAL SUBSCRIBED..... \$300,000
 CAPITAL PAID UP..... 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.
 HON. T. N. GIBBS, Pres.
 W. F. COWAN Esq., Vice-Pres.
 T. H. McMILLAN, Secy-Treas.

Farmers' Loan and Savings Company.
 OFFICE: No. 17 Toronto Street, Toronto.

Capital - \$1,067,850
 Paid-up - 611,430
 Assets - 1,186,000

MONEY advanced on improved Real Estate at lowest current rates.
 STEELING 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,
 President. Secretary-Treas.

The Loan Companies.

Ontario Investment Association,
LIMITED.
OF LONDON, ONTARIO.

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

—DIRECTORS—

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SAMUEL CRAWFORD, Esq., Vice President.
BENJ. CRONIN, Barrister. W. B. MERRIDITH, Q. C.
DANIEL MACFIE, Esq. C. F. GOODHUE, Barrister.
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ISALAH DANES, Secretary F. A. FITZGERALD, President
Water Commissioners. Canadian Imperia C 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 London & Canadian Loan & Agency Co
LIMITED.

DIVIDEND NO. 20.

Notice is hereby given that a dividend at the rate of 10 per cent. per annum on the paid-up capital stock of this Company for the half year ending 31st Aug., 1883, has this day been declared, and that the same will be payable on the 15th Sept., 1883.

The transfer books will be closed from 1st September to 10th October, both days inclusive.
The Annual General Meeting of the shareholders will be held at the Company's office, 44 King Street west, Toronto, on Wednesday, 10th October. Chair to be taken at noon. By order of the Directors.
J. C. MACDONALD, Manager.
Toronto, 28th Aug., 1883.

The National Investment Company
OF CANADA, Limited.

Equity Chambers, Adelaide Street, Toronto.
CAPITAL - \$2,000,000.

President:—WILLIAM ALEXANDER, Esq.
Vice-President:—HON. J. C. AIKINS, Lieut. Gov. of Manitoba.

Money Lent on Mortgage of Real Estate.
Debentures Issued bearing interest at FIVE per cent. per annum, payable half-yearly.

ANDREW RUTHERFORD,
Manager.

MIDLAND LOAN AND SAVINGS CO.
HEAD OFFICE, PORT HOPE.

Capital Paid-up..... \$250,000
Reserve and Contingent Fund..... 25,151
Deposits and Canada Debentures..... 322,096
Total Assets..... 700,684

President—William Craig, Esq.; Vice President—John Mulligan, Esq.; Directors—Messrs. H. H. Meredith, Saml. L'Acen, John Helm, Nathan Choate and H. H. Burnham.

Deposits received at current rates of interest Money loaned on Real Estate, and Municipal and School Election Debentures purchased.

GEORGE M. FURBY, Secy-Treasurer.

Financial.

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

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

C. B. GZOWSKI, JR. EWING BUCHAN

Financial.

John Stark & Co.
Stock Brokers & Financial Agents,

Members Toronto Stock Exchange.
Buy and Sell Canadian and American Stocks.
Money Loaned on City and Farm Property.

28 & 30 Toronto St.

E. STRACHAN COX. T. F. WATTS.

COX & WORTS,
Stock Brokers,
No. 56 Yonge Street, Toronto,

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

56 Yonge Street, Toronto.

Jesup, Paton & Co.,
BANKERS,
No. 52 William Street, New York.

Accounts & Agency of Banks, Corporations, Firms and Individuals received upon favorable terms. Bonds and Stocks bought and sold on commission, and full information given regarding Securities. Dividends and interest collected and remitted. Act as Agents for Corporations in paying Coupons and Dividends, also as Transfer Agents. Sound Railroad and Municipal bonds negotiated. Foreign Exchange bought and sold.

Draw on the Union Bank of London.
Deutsche Bank at Berlin, Hamburg and Bremen.
Andre Girod & Co., Paris.

JACKSON RAE,

General Financial, Investment and
Commission Agent.

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

Royal Insurance Chambers, Montreal.

JOHN LOW,

(Member of the Stock Exchange.)

STOCK & SHARE BROKER,
58 St. Francois Xavier Street,
MONTREAL.

THE BELL TELEPHONE CO.
OF CANADA.

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

C. F. SCLATER, Secretary-Treasurer.

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

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

No. 12 Hospital St., Montreal.

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

Financial.

PETER RYAN,
Trade Auctioneer & Financial Agent

Special attention given to the Sale of Bankrupt Stocks.
Liberal Cash advances made on goods consigned for sale or on storage.

PETER RYAN,
29 Front Street West,
TORONTO.

R H. TEMPLE & CO.,
STOCK BROKERS,

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

53 ADELAIDE STREET EAST,
TORONTO.

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.

A. W. ROSS,
LAND BROKER.

Dundee Block, Main St. Winnipeg.

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

☞ Lands sold on commission.

FERON, SHAW & CO.,
Grain, Provision & General Merchandise

—BROKERS—

Members Winnipeg Grain and Provision Exchange,

IMPERIAL BANK BLOCK,
No. 3 BANNATYNE ST. EAST,
Winnipeg, Manitoba.

CORRESPONDENCE SOLICITED.

Established 1845.

L. COFFEE & CO.,
PRODUCE COMMISSION MERCHANTS,

No. 30 Church St., Toronto, Ont.

LAWRENCE COFFEE. THOMAS FLYNN

MAITLAND & RIXON,
Forwarders & Commission Merchants,
OWEN SOUND,

DEALERS IN

Pressed Hay, Grain and Supplies,
Lumbermen & Contractors Supplies
a Speciality.

References by Permission—Messrs. Smith & Keighley, Wholesale Grocers, Toronto; The American Lumber Co., Toronto; The British Canadian Lumber and Timber Co., Toronto; Hugh Ryan, Esq., Contractor, Perth; P. Larkin, Esq., Contractor, St. Catharines.

Leading Wholesale Trade of Montreal.

Merchants' Manufacturing Co's

BLEACHED COTTONS.

BRANDS,
CANADIAN SPORTS.

Equal if not Superior to Horrocks' Make. All pure finish. Try them.

Sold by all the Leading Wholesale Houses.

Londonderry, N. S. Iron Works.

Brand "Siemens,"
Pig Iron, Bar Iron,
Nail Plate, Car Wheels,
The Steel Company of Canada (Ltd)

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

ESTABLISHED 1856.

Telephone Communications between all Offices

P. BURNS,
Wholesale and Retail Dealer
IN
COAL & WOOD.

Orders left at office, cor. FRONT & BATHURST
YONGE ST. WHARF, & KING ST. FAR
TORONTO, will receive prompt attention.

Dominion Line.

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

farnia	3,750 Tons.	Oregon	3,750 Tons.
Brooklyn ...	3,800 "	Montreal	3,800 "
Toronto	3,800 "	Ontario	3,800 "
Dominion ...	3,800 "	Texas	2,750 "
Mississippi ..	3,800 "	Quebec	2,800 "
	Vancouver		5,700 Tons.

Sail from QUEBEC for LIVERPOOL
every SATURDAY.

TEXAS	14th JULY.	ONTARIO	4th AUG
TORONTO	21st "	DOMINION	11th "
*SABNIA	28th "	*OREGON	18th "

*These steamers have Saloon, Music Room, Smok-
ing Room and State-room amidships where but little
motion is felt, and are luxuriously fitted up.
Rates from Toronto—Cabin \$61, \$71, \$78 and \$91.
Return \$106.50, \$124.50, \$133.50 and \$160.50. Inter-
mediate and Steerage at very low rates.

The last train connecting with steamer leaves
Toronto Friday morning.

For further particulars apply to S. OSBORNE &
CO., 40 Yonge St., GEO. W. TORRANCE, 65 Front
St., Or to

DAVID TORRANCE & CO., Montreal.



Notice to Contractors.

SEALED TENDERS addressed to the undersigned and
endorsed "Tender for Departmental Building,
Ottawa," will be received at this Office, until WED-
NESDAY, the 12th day of September next, inclusive,
for the erection of a

DEPARTMENTAL BUILDING,

AT
OTTAWA, ONT.

Plans and specifications can be seen at the De-
partment of Public Works, Ottawa, on and after
MONDAY, the 20th instaut.

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 com-
plete 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, 14th Aug., 1888.

Leading Wholesale Trade of Montreal.

W. & J. KNOX.



FLAX SPINNERS
And Linen Thread Manufacturers
KILBIRNIE Scotland.

SOLE AGENTS FOR CANADA

WILLIAM NEW & CO.
648 Craig Street, Montreal.

PAINT.

Ramsay's Concentrated Zinc

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

A. RAMSAY & SON, Montreal.
Should be sold by all paint dealers.

—J. S. MAYO,—

Manufacturer of Lard Oil

—AND—

Importer of Pure Olive Oil,

9 COMMON ST., MONTREAL.

JOHN TAYLOR & CO.,

Manufacturers & Importers of

Hats, Caps, Furs, &c.,

537 St. Paul St., Montreal.

R. GARDNER & SON,
NOVELTY WORKS,

MONTREAL,

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

R. GARDNER & SON.

CASSILS, STIMSON & CO.,
LEATHER MERCHANTS,

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

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

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

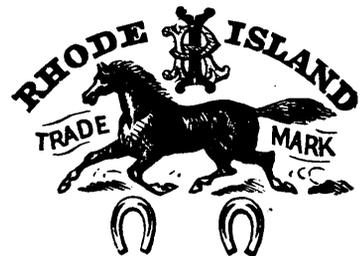
THE CANADIAN RUBBER CO.
OF MONTREAL.

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

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

Branch House, 45 Yonge St., TORONTO

Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make

HORSE SHOES,

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

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

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

PILLOW, HERSEY & CO., Montreal.

Cochrane, Cassils & Co.,
(Successors to Smith, Cochrane & Co.)

BOOTS & SHOES
WHOLESALE,

Cor. Craig & St. Francois Xavier Streets,
M. H. Cochrane,
Charles Cassils, } MONTREAL, Q.

McARTHUR, CORNELLE & CO.

OIL, LEAD, PAINT

Color and Varnish Merchants,
Importers of

ENGLISH AND BELGIAN WINDOW GLASS
Plain and Ornamental Glass, Polished, Rolled
and Rough Plate, &c.

PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &C
517 514, 516 St. Paul St., & 253, 255, 257 Com-
missioners St.,

MONTREAL.

W. & F. P. CURRIE & CO.

100 Grey Nun Street, Montreal,

IMPORTERS OF

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

Manufacturers of Bessemer Steel
SOFA, CHAIR & BED SPRINGS.

A large Stock always on hand.

CANADA LEAD & SAW WORKS,

JAMES ROBERTSON,

METAL MERCHANT & MANUFACTURER,

Office: } MONTREAL { P.O. Box
20 Wellington St } Jas. Robertson } 1508.

BRANCHES:

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

TEES, COSTIGAN & WILSON,

(Successors to James Jack & Co.)

IMPORTERS OF TEAS

AND GENERAL GROCERIES.

66 ST. PETER STREET, - - - MONTREAL

HODGSON, SUMNER & CO'Y

IMPORTERS OF

DRY GOODS, SMALLWARES,
AND FANCY-GOODS.

347 & 349 St. Paul Street, MONTREAL.

Leading Wholesale Trade of Montreal

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

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

Excellence in Color, Quality & Finish.

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

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

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

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received		Received
Gold Medal		Gold Medal
THE		THE
Grand Prix		Grand Prix
Paris Exhibition.		Paris Exhibition.

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

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

BOILER PLATE.
BOILER TUBES.
SHEET IRON.
Also Canada and Tin Plate.

FOR SALE BY
COPLAND & McLAREN,
Wellington Chambers | Wellington Mills,
GLASGOW. | MONTREAL.

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

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

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

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

VALLEYFIELD COTTONS,
Bleached Shirtings, Wigans, Silicias,
Shoe Drills, Corset Jeans, &c.

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

WINDSOR COTTON MILL,
Brown Cottons and Yarns.

The Wholesale Trade only Supplied

Leading Wholesale Trade of Montreal.

CRATHERN & CAVERHILL,
IMPORTERS OF
Hardware, Iron, Steel, Tin, Canada Plates,
Window Glass, Paints & Oils. Manufacturers
of Cut Nails, Clinch & Pressed Nails, and the
celebrated "CC" Horse Nails.
AGENTS VIELLE MONTAGNE ZINC CO.
89 St. Peter Street, Stores: 12, 14, 16, 18 Colborne St.
Union Nail Works St. Gabriel Locks,
MONTREAL.

SILK THREADS,
Change of Standard Shade Cards.

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

BELDING, PAUL & CO.,
MONTREAL.

THE COOK'S FRIEND

Baking Powder is a staple article with every store-keeper and Grocer in the Dominion.
The many attempts to take advantage of the high and well earned reputation of the COOK'S FRIEND, by imitating its name and style, are the strongest evidence of its popularity.
Manufactured and for sale to the Trade only by
W. D. McLAREN,
55 & 57 College St., Montreal.

John Moir & Son, Limited.

FACTORIES:—For Jams, Fruits, Pickles, Sauces, &c. LONDON. For Sops, Meats, Scotch Salmon, Herrings, Game, &c., ABERDEEN, Scotland. For The Seville Orange Marmalade, Quince Marmalade, Olives, &c., SEVILLE, Spain.

WM: DARLEY BENTLEY,
Sole Agent for Canada,
No. 317 St. Paul Street, MONTREAL.

ROSS, HASKELL & CAMPBELL,
Buttons, Laces, Frillings, &c.
No. 43 BECOLLET STREET,
MONTREAL.

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

Specialities:
MASURY'S JAPAN OIL COLORS.
" OIL RAILROAD "
" LIQUID "
Henry Woods, Son & Co's, Boston, Massachusetts
MARSEILLES GREEN.
Orders Solicited from dealers in Paints & Oils.
FACTORY: 572 William St., Montreal.
P.O. Box 926

To Farmers and Country Storekeepers.

ON HAND BEST BRANDS
ENGLISH FINE DAIRY SALT,
comprising
HIGGIN'S EUREKA and
STUBBS WASHINGTON BRAND
In large or small sacks.
Price List sent on application.
JAMES PARR,
St. Lawrence Market and 161 King St. West, Toronto

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.

SUBSTANTIAL progress continues to be made in the Magog Cotton Factory.

THE new knitting factory of M. Couture near DesRivieres Station Que. will be in operation in a few days.

QUARTZ, rich in silver, is said to have been found in the Kicking-Horse pass, three miles from the C. P. R.

THE old firm of R. D. Morkill & Son, Sherbrooke, according to the St. John's News, is adopting the cash principle.

A DEALER in Tins at Aylmer, Jos. E. Pedlow, has offered creditors 40 cents on the dollar, an offer which has not yet been accepted.

THE stock of tins belonging to L. St. John, of Henderson, Ont., has been sold by auction at the instance of creditors. It realized 56 cents on the dollar.

DAVID LOGAN, a dry goods dealer in Ridgetown, has assigned. His wife has bought in the stock and will pay sixty cents in the dollar of their claims, guaranteed by a London firm.

MR. G. F. PROWSE, one of the oldest citizens of Montreal, died in that city last week. He came out from Scotland to Montreal 50 years ago, and had resided in that city ever since.

The Hamilton Powder Company has purchased 20 acres of land adjoining its premises at Windsor Mills and commenced erecting two large brick buildings in connection with the works.

E. VERREAU, of Little Matane, Que., whose troubles we alluded to in a recent issue, has assigned, upon the demand of creditors, to H. A. Bedard, of Quebec, and a meeting is to be held this week.

THE widow of the late Urgel Desmarais, of St. Liboire, Que., insolvent, has withdrawn her offer of 20 cents on the dollar, and substituted one of 15 cents, which creditors will not accept. Estate will be wound up.

THE Hon. David Price who was the head of the extensive lumbering firm of Price Bros., Quebec, died a few days ago. He was known as "the King of the Saguenay." The firm certainly did very much in developing that district.

G. B. GUEST, a saddler in London should have made money for he received good contracts, but there was one serious drawback to his success i. e. lack of business capacity and possibly a lack of energy. He has now made an assignment.

The express train to Ottawa over the Grand Trunk and Canada Atlantic lines leaving Bonaventure Station Montreal at 4.40 p.m. arrived at Ottawa at 7.08 p.m. making the run in two hours and twenty eight minutes a decidedly fast run.

EMILE GRANGER, a small trader of St. Anne des Plaines, Que. has assigned for the general benefit.

We learn that the hardware firm of A. A. Baldwin & Co., at Charlottetown have closed up their business.

AFTER a business career of a few years Robert Dixon, a general storekeeper of East Selkirk-Man., has assigned. This is his second appearance in the role of an insolvent.

LAST fall Hammond & McKeever opened a store in Winnipeg stocked with tins and crockery, the business done was not sufficient to provide for two partners, so they gradually lost ground and have now assigned.

A LUCAN grocer, Frank Munro by name, has failed for the third time. It is desirable that, his departure for parts unknown may be permanent, for some kindhearted wholesaler might feel like starting him in business if he should return.

GEO. PAYNE, gunsmith, Montreal, has assigned to S. C. Fat. His troubles are supposed to arise out of complications with R. H. Kilby, importer of sporting goods, whose embarrassment has been alluded to in these columns.

THERE is a spool factory at Piccadilly, eight miles from Sussex, N.B. which employs forty hands. Twelve cords of wood are used daily, the output being about 10,000 gross of spools per month. The spools are supplied to English and Scotch thread manufacturers.

A RAFT containing 25,000 pieces of timber was received a day or two ago by Messrs Atkinson & Co., at New Liverpool. It had thirty men on board and had been on the way since 17th April from the upper portion of St. Maurice County 270 miles north of Three Rivers.

THE recent catch of mackerel at the mouth of Richibucto harbor has been remarkably large. One firm Rogers & Co., took 7,000 in one day. The fish are frozen in refrigerators built on the beaches, where they can be kept until winter, and then shipped to American cities.

A GENT stamp, partly on the wrapper and partly on the newspaper, in the United States, constitutes it a sealed package, and the package will go only to the dead letter office. The public are interested in having this official triviality more widely known.

It is stated that Messrs Rathbun of Deseronto, and Geo. A. Cox, of Peterborough, have been given a controlling interest in this road, under an agreement to complete the work as far as Tamworth this fall, and to build a 50,000 bushel elevator at the water's edge in Napanee. Operations will begin at once.

EVANGELISTE VACHON, a general dealer of St. Stanislas de Kotska, Quebec, who has been in hot water ever since spring, and who made an offer of compromise of 50 cents on the dollar in April last, has now assigned to Kent & Turcotte, of Montreal. Liabilities are small, only about \$1,500.

THE estate of Alexander & Bryce, dry goods merchants, Winnipeg, has been sold to Mr. Murchison, at a figure which will realize 72 cents on the dollar of claims. H. F. Poirier, of Montreal, also in the dry goods line, has effected a composition at the rate of 60 cents on the dollar.

It is stated that the Government telegraph line on the North Shore of the St. Lawrence has been completed from Murray Bay to Godbout River. Point-des-Monts will be reached about the end of the week and operations for the season will terminate at Pentecost River, 37 miles below Point-des-Monts.

THE farmers of Prince Edward Island will this year find a ready home market for a share of their potatoes instead of shipping them to Bos-

ton, etc. The Baltic Starch Company at Charlottetown, we are told, is about ready to begin the manufacture of pure starch from potatoes, and all the modern appliances will be used in its production.

CUTTLE & Co., Manufacturers of a description of Soap called "Soapena," in Hamilton, have been closed up. Cuttle, the only member of the firm, has gone to Boston to take a situation. It is to be hoped that his liabilities are not large for he has not left anything to pay them with.

APPLICATION is to be made to Parliament for a charter for the Beaconsfield Wine & Vineyard Co., of Montreal, with a capital of \$100,000. The vineyards to be cultivated by the company are located at Beaconsfield about fifteen miles west of Montreal, on the G. T. R., and were set out several years ago by private parties.

THE brigantine *Fortuna*, owned in Halifax, is reported a total wreck at Langley Island, Little Miquelon. The *Fortuna* left Halifax on the 14th with a cargo of salt for St. Pierre, insured in the Merchants for \$1,250. The vessel was insured for \$4,600, divided between the Nova Scotia and Ocean offices.

APPLICATION is to be made to Parliament for a charter for the Beaconsfield Wine and Vineyard Company, of Montreal, with a capital of \$100,000. The vineyards to be cultivated by the company are located at Beaconsfield, about fifteen miles west of Montreal, on the G. T. R., and were set out several years ago by private parties.

MR. ALEXANDER JOHNSTON, of Strathroy, is retiring from the business of private banking, and in response to certain stories about his being in difficulty, announces that he is able to meet all demands upon the bank and will be able to retire with a handsome surplus. Depositors in his bank have already been, he claims, mostly paid off.

AT a meeting of the shareholders of the English Loan Company, held in the Tecumseh House, London, a few days ago, it was, after considerable discussion, agreed to petition the county judge to issue an order for the distribution of the losses under the Joint Stock Companies' Act and thus wind up the company.

THE creditors of A. O. Brown & Co., confectioners, Guelph, have been asked for an extension of three years, payable half yearly and without interest. The firm in question is, it is stated, unable to meet payments and requests the above liberal treatment from those interested. If wound up the estate would probably not pay more than twenty-five cents on the dollar.

GEO. GREENWOOD is a Woollen manufacturer in Grafton, and at a late meeting of creditors showed liabilities of over \$27,000 and assets about \$10,000. It was decided to wind up the business, for the stock on hand and other chattels appear to be all that there is to be divided amongst creditors, and from present indications those who are unsecured will not receive more than 20 cents on the dollar.

THOS. WORSWICK & Co., of Guelph, manufacturers, of steam engines, have been busy with orders from all parts of the country, Nova Scotia to Manitoba, and employ some forty hands. They last year sent a Brown engine of 150 horse-power to the Hudson Bay Co., for their new flouring mill in Winnipeg, and they have lately set up, and last week started a pair of their automatic Brown out-off engines, coupled to one shaft but detachable, 150 horse-power each, in J. Y. Shantz & Sons button works, at Berlin, which is doing an active business. The quantity of vegetable ivory which these button works consume may be the better imagined when it is learned that 250 tons of that material is stored on the premises at one time.

THE employees of the North American Rubber Works, in Quebec, a week ago presented Mr. F. W. Boxer, the manager, with a congratulatory address and a meerschaum pipe. In that gentleman's reply, reference was made to the recent period of idleness for the employees during which repairs and improvements to the factory have been undertaken, but he claims that when, in a few days more, the work is resumed, the factory will be almost a new one.

FROM the number of failures by hotelkeepers in the North West, we should judge that that country is not a favorable one in which to cater to the wants of the travelling community, or the business there is greatly overdone. Marlton & McKay, Emerson, are the latest additions to the list of insolvents in that line. The creditors who sold them their furniture have paid the landlord in full and taken possession of the premises, leaving nothing for others. The partners are said to have been neglecting their business.

AN addition to the manufacturing industries of Toronto is found in the works of the Canada Straw Goods Manufacturing Co., whose proprietors are Messrs. Sutherland Brothers & Co. In the extensive premises, Nos. 849 to 853 Yonge St., they will manufacture ladies' and gentlemen's straw hats of various descriptions. The machinery, procured in New York, is, we are told, all new and of the most improved kind. The establishment is expected to be in running order in the course of a few days, and will employ a considerable number of hands.

THE merchants of Chicago are evidently tired of the discrimination of freights made by the railways entering their city. At a large meeting held in the Commercial Exchange nearly every trade was represented. The merchants allege that the combination of railroad pools during the last five years has had the effect of stopping all competition, and that adverse and discriminating rates have retarded the commercial growth of the city. Not only, say they, have freight rates been forced up to the highest figures, but in most instances they are denied the right to designate the roads over which they wish to have their freights shipped.

A WINNIPEG Auctioneer, J. A. Finney, is behind with his payments and intends calling a meeting of creditors as soon as he has prepared a statement of his position.—Jos. Nixon who keeps a boot and shoe store in the same city, evidently elated with the golden vista of the "boom," bought rather too freely, perhaps more so than his means would allow. He is now asking an extension of time.—W. B. Chambers was at one time a biscuit manufacturer in Winnipeg, but in June last disposed of his business to Paulin & Co. Since then some ten judgments have been issued against him and now he seeks relief in the insolvent court.

THE pottery, glassware, and lamp jobbers, who recently held a "national convention" in Pittsburg, formed a permanent organization. It was thereat resolved to request the manufacturers of glassware in the United States to reconsider the action taken in Boston to abolish specific charge for packages. The selling of goods by other than wholesale or retail grocery and glassware dealers was stigmatized as "illegitimate, working but little benefit to manufacturers and doing great injustice and injury to regular dealers." This, doubtless, was aimed at the cheap tea concerns existing there, and existing indeed, in Canada as well, which profess to give away chromos and toys, taffy and chaff, to their customers. The officers of the body are: President, W. R. Norcross, Boston; vice-president, James F. Wright, New York; secretary and treasurer, H. F. Hughes, Pittsburg.

Messrs. T. & W. MURRAY, general merchants, of Pembroke, are defendants in a suit for \$15,000 entered against them by Messrs. Thibaudeau Bros & Co., under somewhat unusual circumstances. The Messrs. Murray failed several years ago and compromised at twenty-five cents on the dollar. Since then they have successfully carried through several courts, a claim against the Canada Central R. R. for the above amount, and have just got final judgment in their favor. Messrs Thibaudeau & Co., allege that this claim did not appear among their assets at the time of failure, and on this ground are endeavoring to attach it for the general benefit. The defendants, however, say that the claim did appear upon their books, though at the time considered worthless.

A NEW commercial organization has been formed in New York, to be known as the Distillers' Wine and Whiskey Exchange. One hundred subscribers has been obtained, and this first 100 will pay a subscription fee of \$100, the second hundred will have to pay \$200, and the third hundred between \$300 and \$500. Members have been admitted from Boston, Philadelphia and Louisville. At the first meeting, Yates Ferguson was elected President; George H. Starkweather, Jr., Vice-President; Charles W. Lawrence, Secretary, and James de Mandeville, Treasurer. Trustees were appointed as follows: George Engs, Samuel Streit, Thomas B. Kerr, Charles S. Kross, Charles S. Bryce, Ramsay Crooks, George A. Starkweather, Wm. Kersler, Wilfred Neale, John S. Beecher, Wm. A. Tyler.

THE unexpected death of Mr. William Monteith, provision merchant of this city, in the midst of business difficulties which were likely to culminate in his assignment, is a circumstance

which has thrown a gloom over this department of trade. It appears that the deceased gentleman, who was of honorable character and sensitive disposition, had made considerable losses by shrinkage of prices in hog products, and found himself unable to meet paper coming due last week. The liabilities of the estate are in the neighborhood of \$40,000, of which \$14,000 is secured, principally the banks' liabilities. The estate shows about 20c. on the dollar, and if litigation is resorted to, as is feared, the dividend will only be trifling.

MR. R. M. WANZER was banqueted by his Eastern agents in the St. Lawrence Hall, Montreal, last week. About sixty persons were present. In responding to an address from employees and others Mr. Wanzer said that "Sewing machines were a hobby with him, and he felt as though he could throw his whole soul into the business, and when he saw 200 or 300 tons of pig iron in his yard, he always thought of how that dull mass of iron could be moulded into life—an illustration of how mind has triumphed over matter. This was their business, and it was a grand and noble work, doing away with much arduous labour that was formerly necessary. He referred to the fact that the Wanzer sewing machine had found its way into Central Africa, China and Japan, and said that the other day they had an order from Madagascar. When he first came to Canada there were only five sewing machines known to work here, while now they counted by thousands."

—The people of Ottawa city voted last week on bonus by-laws for the brush factory, the stove factory, the shoe factory and the veneer factory. All were defeated.

Leading Wholesale Trade of Toronto

BRYCE, McMURRICH & CO.

We beg to call the attention of the trade to our **Immense Stock of Wincies,** lower in price than ever offered.

We have also on hand a specially good lot of **HAND MADE SOCKS AND MITTS.**

BRYCE, McMURRICH & CO.

34 YONGE STREET, TORONTO.

NEW JAPAN TEAS.

First of the Season.

BASKET FIRED, PAN FIRED, SUN DRIED,

Cheapest May Picking, excellent draw and value.

EBY, BLAIN & CO.

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

McKinnon, Proctor & Co., Wholesale Millinery

—AND— **FANCY DRY GOODS. TORONTO.**

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

McKinnon, Proctor & Co.,

50 FRONT ST. WEST, TORONTO.

14 RUE ST. MARC, PARIS.

ROYAL MATCHES

ST. CASIMIR, Aug. 1st, 1893. I have appointed CHAS. BOECKH & SONS, Toronto, Sole Agents in Ontario, for the sale of my

ROYAL MATCHES, in wood and paper boxes. Please address all orders to them. (Signed), **J. A. ROUSSEAU.**

Prices quoted for Matches, Pails, Tubs, Glo-Pins, etc., etc. Catalogue of Brushes, Brooms, and General Woodenware sent on application.

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Leading Wholesale Trade of Toronto.

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WILL SHOW THEIR NEW

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

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

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

9 & 11 Wellington St. East, TORONTO.

WM. J. McMASTER & CO., TORONTO,

—OUR STOCK OF—

STAPLE & FANCY DRY GOODS

is now complete in **EVERY DEPARTMENT,** and we invite the invite the inspection of our friends and customers when visiting the market.

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Chamblly Flannels.

WARRANTED ALL WOOL.

None Genuine unless Stamped with the above Trade Mark.

Buyers will please note this when purchasing.

CHAMBLY

—GREY—

COTTONS,

IN THE FOLLOWING WIDTHS:

26, 30, 32, 34 & 36 Inches.

UNSURPASSED IN MAKE AND QUALITY.

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Wvld, Brock AND Darling,

IMPORTERS OF

**BRITISH & FOREIGN
WOOLLENS**

AND GENERAL

DRY GOODS.**DEALERS IN DOMESTIC,
WOOLLEN AND OTHER
MANUFACTURES.**Warehouse—Cor. of Bay and Wellington
Streets,**TORONTO.**Represented in Montreal by Mr. R. HARROWER,
132 St. James Street.**Ouetton St. George & Co**

TORONTO, ONT.,

IMPORTERS OF

Wines, Brandies & Liqueurs,

FROM THE

**VINEYARDS OF FRANCE, SPAIN,
GERMANY, &c.****VAULTS—12, 14 and 16 KING STREET
WEST.****ELLIOTT & SON,**

Manufacturers of all kinds of

CHURCH & DOMESTIC**Ornamental Glass,**

Church & House Decorators.

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94 Bay Street, Toronto.

A.&T.J. DARLING & CO

TORONTO.

**SPECIALTIES—“Darling” Axes,
Saws, Cutlery, “Black Diamond”
Files.****HARDWARE****DANIEL McLEAN**

IMPORTER AND DEALER IN

Leather, Findings,

HIDES, OILS, Etc., Etc.

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Leading Wholesale Trade of Toronto.

HUGHES BROTHERS.**GRAND
Millinery Display.**

Surpasses anything ever shown in Toronto.

Silks and Dress Goods.

Are the Choicest Goods Imported.

—Merchant—Tailors’—Department—

Stands at the Head of the Dominion.

Staple and Fancy Dry Goods.

The Largest Stock in Ontario.

New Passenger Elevators.

TERMS LIBERAL.**Hughes Bros.**62 Yonge, Melinda & Jordan Streets,
TORONTO.**McCLUNG, BRIGGS & CO.,**

81 Front Street West, Toronto,

IMPORTERS OF

Millinery and Fancy Dry Goods,Letter Orders will receive particular at-
tention.**GEORGE SEVERN,**

BREWERY OF

ALE AND PORTER,

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BROWN BROS.

PREMIUM

ACCOUNT BOOK

MANUFACTURERS.

A large stock on hand or manufacture to any pat-
tern. Unsurpassed for Quality, Durability and
Cheapness. Established 25 years.**COOPER & SMITH,**Manufacturers, Importers & Wholesale Deal-
ers in**BOOTS & SHOES,**

86, 88 & 40 Front Street West,

JAMES COOPER.
JOHN C. SMITH.

TORONTO.

COBBAN MANUFACTURING CO.,

TORONTO.

MANUFACTURERS OF

Mouldings, Frames & Looking-Glasses.

IMPORTERS OF

**Plate, German & Street Glass, Cabinet
Makers’ Sundries, &c.**

Leading Wholesale Trade of Toronto.

Ogilvy & Co.

The bulk of our FALL

IMPORTATIONS

Being now to HAND,

ORDERS WILL BE FILLED

AS FAST AS POSSIBLE.

OGILVY & CO.,

43 FRONT STREET WEST.

Toronto, Aug. 17, 1888.

D. McCALL & COMP'Y.Wholesale Millinery, Mantles, and
FANCY DRY GOODS,Have removed to larger and more commodious
premises,**12 AND 14 Wellington St.**

EAST.

lately occupied by R. CARRIE & CO.

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Portage avenue, Winnipeg.

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56½ & 58 YONGE ST.,

General Hardware, Metal & Tin-plate

MERCHANTS.

A complete assortment of Shelf & Heavy Hardware
House Furnishing Goods,
Tinmiths and Plumbers Supplies
Kept constantly on hand.

Lamp and Lamp Goods Department,

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ENGLISH HOUSE:

SAMUEL SONS & BENJAMIN,

No. 1 Rumford Place, Liverpool.

THE LACE WAREHOUSE

IS SHOWING

EMBROIDERIES,**LACE CURTAINS,****LAMBREQUINS,****LACE GOODS,****REAL LACES.****WHITE & COMPANY,**

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SPENCERIAN PENSThese famous Steel Pens com-
bine the essential qualities of
Elasticity, durability and real Swan Quill action
suited to all styles of writing.
For Sale Everywhere.**BUNTIN, BOYD & CO., Montreal.**

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

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SUBSCRIPTION—POSTAGE PREPAID.

Canadian Subscribers.....\$4 a year.
British ".....10s. sterling a year.
American ".....\$2.50 U.S. Currency.
Single Copies.....10 Cents.

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EDWD. TROUT, MANAGER.

TORONTO, CAN., FRIDAY, AUG. 31, 1883

MILL MEN IN COUNCIL

A congress of cotton manufacturers was held in Montreal last week, and was pretty well attended, all the mills but two being represented. It is stated that their deliberations were marked by a degree of unanimity very gratifying, but no decided line of action was agreed upon the meeting not having assumed any very formal character. A committee was appointed, however, to draft some sort of a constitution or basis of agreement, and we believe it is intended that the managers of each mill shall embody their ideas in writing, to be forwarded to this committee. The opinion was generally expressed we believe, that the present rate of production would have to be reduced thirty per cent. Another meeting will take place on the 4th Sept., when some definite action is likely to be taken, in this particular.

Had the suggestions of this journal been acted upon, some such course would have been taken long ago; and in that event, any loss which over-production may occasion, would have been prevented. The gigantic strides which the cotton industry has been taking are traced in Mr. W. J. Patterson's annual report of the Montreal Board of Trade. In 1879, the capital invested in this industry was only \$2,100,000, and in 1883 it has reached \$8,500,000. The raw material used had, in the same time, gone up from £12,800,000 to £38,470,000, and the yards of cloth produced from 38,000,000 to 115,000,000. In the woollen industry, there has been a great increase, though much less than in the cotton. Capital increased from \$1,644,000 to \$2,388,000, and cloth from 3,212,000 to 4,079,500 yards. The cotton manufacturers are wise in calling a halt. Some relief may be found in diversifying their productions; the chief manufacture for a long time being hitherto largely confined to one class of goods.

What has been already done in the direction of producing in Canada cotton fabrics of different textures and colors for various uses, finds creditable illustration in the colored and check shirtings of the St. Croix mill, the white and colored linings and shirtings from Valleyfield, the Hochelaga canton flannels, the soft bleached goods of the Merchants Cotton Co., the colored shirtings and checks of Parks & Co., the Lybster tickings, the Dundas shirtings, besides ducks, cotton hollands, and articles of domestic use or personal wear, which are now in the market from Canadian mills. Much has been done, and well done. The

points which appear to have been not sufficiently considered are the proportion to be observed in the product of common greys, upon which every mill has run, and the relation which should be borne by the capacity of mills to the requirements of the country.

AMERICAN RAILWAYS.

Mr. Poor's annual compilation, the *Manual of the Railroads of the United States* is a storehouse of valuable information on the subject of which it treats. The issue for 1883, is specially important in more than one particular. It shows that railway construction is proceeding at an unprecedented rate and that the new capital is enormously diluted. At the close of the year 1882, the United States had 113,329 miles of railway, of which no less than 11,591 miles had been constructed within the year.

At this rate, a length of railway equal to the total existing in that country would be built in less than eleven years. What is meant, or implied, in the building of eleven thousand miles of railroad in a single year does not appear so strikingly, perhaps, until we compare this feat with what other countries are doing in the same direction. None of the countries with which comparison is possible have a y such extent of territory, of course, within which to lay track. But this, at least, is very suggestive, viz.: that 28,554 miles of railway were built in the United States in the three years, 1880, 1881 and 1882, which is 7,000 miles more than that of Germany, the largest in Europe; 10,000 more than the total existing mileage of Great Britain (stated at 18,457 miles in the Board of Trade returns for last year) and 11,000 more than that of France.

We condense here, from an elaborate series of tables, figures showing the capital stock, floating debt, &c., of roads for each of several recent years:

	Miles of line.	Capital Stock.	Funded Debt.	Floating Debt.
1879.....	84,393	\$2,395,847,000	\$2,319,499,000	\$156,888,000
1880.....	91,147	2,692,978,000	2,517,547,000	162,449,000
1881.....	101,949	3,070,823,000	2,631,660,000	212,766,000
1882.....	112,412	3,451,078,000	3,184,415,000	255,170,000

	Miles per cent.	Gross Earnings.	Net Earnings.	Dividends Paid.
1879.....	79.00	\$525,620,000	\$217,153,000	\$61,781,000
1880.....	82.74	615,286,000	272,545,000	77,115,000
1881.....	93.058	703,290,000	281,753,000	93,344,000
1882.....	107.158	770,356,000	310,682,000	102,731,000

The interest paid, which in 1879 was \$112,000,000 and in 1880 only \$107,800,000, had increased in 1881 to \$128,500,000 and last year reached \$149,000,000. Railway construction does not proceed at an uniform rate; it goes by fits and starts; but there is clearly something abnormal in the rate of construction last year. Several of the new roads are parallel to old lines which are capable of doing all the business offering or likely to offer, for some years to come. This is more particularly true of roads in the older States. The nominal share capital of the new roads amounted to \$385,254,584; the funded debts were \$352,554,496 and the floating debts \$42,404,965. If we go back two years farther, we find that during the three years ending with 1882, the increase in the share capital and indebtedness of the railways was \$2,023,646,842. The average cost a mile last year, went up to the enormous figure of \$70,000. The cash cost is estimated, by good authorities,

at about \$30,000 a mile. The difference may be accounted for in two ways: there has been a watering of stock, and securities on which money has been borrowed have been issued at discount. The surplus stock represents water, the discount measures the estimate which the public puts upon the bonds; it is the bonus which tempt investors to take the risk. The discount is inevitable and legitimate; the issue of surplus stock increases the amount to earn a dividend upon, without adding to the earnings power. "This surplus of securities," says the *Railway Review*, has been the factor which has gradually lessened the confidence of the public in railway investments, resulting in the marked decline in value of all shares during some months past. "The amount of capital fixed in railways is what the public advances, in any form. Stocks and bonds which the public refuses to take are merely nominal amounts, which represent no capital, but which may in future become potential to draw capital. To know how much floating capital the new railways have converted into fixed capital, we should require to know what the public has advanced in different forms. It is probable that twenty-five per cent. of the new nominal capital, added in 1882, has not gone into investment. Upon some of the stock and bonds of which it is made up, loans will have been got; and in this way the capital handled has been increased.

New railways are only one of the many means by which floating capital is converted into fixed capital. It is impossible to resist the conclusion that capital is being absorbed faster than it is created, and that an exhausting process is going on. This process will, sooner or later, lead to a financial crisis, in the worst form which a financial crisis can take. But we must not hastily conclude that all this capital is being taken out of the American stock. The proportion that is borrowed abroad has to be deducted; and as long as that proportion is an unknown quantity, the precise extent to which the floating capital of the States is reduced by the process cannot be ascertained. But after making every allowance, the amount must be enormous. The proportion of foreign capital is certainly not large. Europe is suspicious of American railway manipulations, and in these latter days does not readily respond to invitations to take stock or lend on bonds. If we accept the estimate of \$1,050,000,000 as the cash expenditure on American railways, including the improvement of old lines in the last three years, we should still be in the dark as to how much was foreign and how much domestic capital. The railway securities brought into existence, during the last three years, are estimated at £973,648,842 more than the actual cash expenditure. In this state of facts, it is not surprising that the percentage of earnings to stock and bonds was less last year than before. Irrespective of the distrust which the creation of very large amounts of surplus stock creates, the inevitable effect is to lessen dividends and diminish the chances of bondholders getting their own.

We see no reason to conclude that the disasters which followed the disproportional railway development in 1873, will not be repeated, sooner or later. If more capital

be fixed in railways than the nation can save, persons whose business is of a nature to require them to depend largely on borrowing floating capital, must some day come short, and disaster will follow. This is as certain as that day follows night. The only question is when, in point of time, the collapse will come. It will come when the point of exhaustion has been reached; but it is not possible to say when that will be.

It is one of the marvels of the time, that the finances of the nation—for the capital used was nearly all American—has been able to bear so great a strain. But capital, however large it may be, is not limitless; but to railway projects there is literally no end. Here the finite and the infinite come face to face; and the reckoning cannot be evaded. The total share capital of American railways is \$3,456,078,196; the funded debts are \$3,184,415,201 and the floating debts \$255,170,962. In this total, there is much foreign capital; but the domestic contribution is by far the largest.

The new railways, in the new parts of the country, have the best chance. To build competing lines, in old States where existing lines could do all the work, is pure waste. The roads in new parts of the country create new business and in that way justify their existence. A large part of the capital spent last year has been unwisely spent and is practically wasted since it is uselessly spent. This is equal to a destruction of so much capital; and the consequences of the folly must make themselves felt; there is such a thing as going ahead too fast, and the temptation to do so, is more overpowering in railway construction than anywhere else.

RENT CLAIMS.

The rights and powers of landlords have always occasioned difficulty in bankruptcy proceedings, here and elsewhere. The Insolvent Act of 1875 was in this respect most defective, having failed to abolish the right of distress even as against officers of the law. In other respects also it was vague and unsatisfactory. The committee of the Toronto Board of Trade, in drafting a new measure which in most respects follows the Act of 1875, has, we think, acted wisely in striking out an entirely new line with reference to rent claims.

It propose that the Trustee in Bankruptcy shall have the right to retain the premises for his use for the period of two months, irrespective of any condition which the lease may contain for giving up possession, paying rent therefor for the time during which possession is actually retained. This provision, though undoubtedly an encroachment on contract rights is probably necessary and in case of current leases justifiable. Where, however, the tenant holds under a lease that has expired, or which expires within the two months, it is scarcely fair to keep the landlord out of possession. It is further proposed that the Trustee, with the authority of the creditors or inspectors, shall have the right to elect to retain the premises for the balance of the current term. The trustee would thereupon have the right to sell the leasehold term to the best advantage, the rent being secured to the satisfaction of the

landlord, or failing agreement, to the satisfaction of the Court. This is followed by a provision that this right shall not be affected by any provision in the lease stipulating for forfeiture in case of insolvency, where the tenant shall have made improvements during the currency of the term, for which the landlord shall not have paid, unless the landlord shall consent to pay the adjudged proportion of the value of such improvements. This is perfectly fair and would meet cases where, under the former law, grievous injustice was sometimes wrought. The tenant of premises for a long term frequently made expensive improvements, the benefit of which accrued to the landlord in case of failure, of the tenant without any compensation to the other creditors. Such a state of things required a remedy, and the remedy now suggested appears fair and reasonable.

It is further proposed to expressly do away with the right of the landlord to distraint on goods in the custody of the guardian or trustee. Where distraint has taken place before the insolvency, the landlord or his bailiff is required to deliver possession immediately. This, too, is a needed amendment to the law. It should be provided, however, in fairness to the landlord, that any expense to which he has gone before the insolvency in the collection of his claim shall be paid in full. Finally, it is proposed still further to reduce the preferential claim of the landlord for rent. It will be remembered that under the Act of 1869 twelve months of arrears of rent was allowed to be paid in full. This was afterwards reduced to six months. It is now proposed to limit the time to three months. Such a change in the law we have frequently advocated. The day will come when our legislators will have to face the question whether there is any reason for the landlord being treated otherwise than any other creditor. In the meantime it is probably as well to hasten slowly.

The final provision is directed against clauses frequently contained in leases making future rent mature in the event of insolvency. All such clauses are declared to be null and void as against creditors and their trustee. Altogether, the proposed sections are a concise and at the same time comprehensive provision on this troublesome subject. With some minor amendments in the interest of landlords, some such sections as those proposed ought to become law, as part of any new bankruptcy enactment.

CROPS IN MANITOBA.

Returning to the subject of the Manitoba crop yield, referred to briefly in last issue, we have, since noticing Mr. Brydges' remarks upon the estimated wheat harvest, received the Crop Bulletin of August 18th from the Manitoba Department of Agriculture, and its figures are not quite so favorable as Mr. Brydges' guesses. Replies were received from 363 townships of that Province, dated 1st August. The acreage of wheat reported from 351 townships is 203,255 acres; allowing that one quarter of the wheat sown is unreported, there will be 250,000 acres under that grain. The average yield reported by the sixty-six correspond-

en's who volunteered an opinion, was 25½ bushels per acre, and Mr. Burrows considers that 25 bushels per acre is a "perfectly safe average." This would make the crop of wheat 6,250,000 bushels, of which probably 2,500,000 bushels will be available for export. No complaints are made of any pest having attacked this grain.

The barley acreage in Manitoba is reported by 344 townships at 47,356 bushels, and the yield in 53 townships is estimated at 35 bushels per acre; probably one and a half million bushels of that grain, therefore, will be harvested.

Of oats, there have been 168,687 acres sown in 355 townships. In a number of cases the crop will be light, but in sixty townships the estimate varies from 35 to as high as 75 bushels per acre. If 40 bushels be assumed as an average, a crop of six million and three quarters of bushels will result.

Very few peas have been sown. Of rye, 1,500 acres is reported from the Mennonite reserve, and scarcely any outside. 10,000 acres of flax is reported as appertaining to the Mennonites, which is over ninety per cent. of the whole area of the province in that article, being over a third greater than last year. More maize is planted this year than last, but the area is trifling still. The area planted with potatoes is 11,892 acres, according to 340 correspondents: an increase of 51 per cent. over 1882, and the crop is expected to be abundant. Other roots cover only 3,188 acres, but this is a third more than last year; the prospect of realizing from these is stated as "fair" or "average," but very rarely "good," drought having affected them.

The hay crop has been saved in excellent condition. Timothy is probably a light crop but the quality good; 3,375 acres is reported covered with that grass. The aggregate yield for this season is placed at 214,000 tons. The conclusion of the Department is that "on the whole the prospects of the harvest are of a most encouraging nature, in marked contrast to the sister Province of Ontario and many of the principal wheat districts of the United States. From the severe lessons of last year it is believed that more care will be taken in stacking the grain than has heretofore prevailed. The supply of threshing machines throughout the Province has been very largely increased, and facility will thus be afforded for marketing the product of the harvest earlier than usual. There is no doubt whatever that the quality of the seed sown was much better than in 1882."

TOTAL ABSTINENCE AND LONGEVITY.

About eighteen months since, we drew attention to the remarkable results which had been attained by a life insurance institution in England, tending to demonstrate the value of total abstinence from intoxicating drinks, in prolonging human life. It was a bold and unheard of experiment when the "United Kingdom Temperance and General Provident Institution for Mutual Life Assurance" opened a department for teetotallers at the same rate as ordinary people were charged. It had not been

thought safe, by other companies, to insure total abstainers, and many such had been "rated up,"—made to pay premiums upon an age older than the true one—as the price of entry among ordinary people. For years the "U. K. Temp. and General" had to perform missionary work in educating people to the idea that abstainers were as safe a class for insurance as those who took their ale or other liquors several times a day. It was difficult to prove this in a practical way for many years, in the case of well-selected lives, but demonstration is now taking the place of doubt.

In one section the society has aimed to do business on the same basis as other life insurance companies in the old country do, and in the other to take none but total abstainers. Each section is carried on independently of the other, as to mortality and bonuses, and for many years past the result has been that the deaths have been less and the bonuses greater in the temperance than in the general section. During fifteen years the actual deaths in the general section were about up to the expected number, while in the temperance section, there was a saving of 28 per cent. In other words, out of 2,184 deaths provided for and expected, only 1,566 actually happened in the temperance section, being 72 out of each 100.

From our English exchanges we learn that at the forty-second annual meeting of the institution, held recently in London, the report submitted showed, as before, the superior advantages of total abstinence. During the year just closed, the result had been

	No. of Claims.	Amount.
Temp. section, expected.....	225	£50,487
" " actual.....	157	34,390
Difference.....	68	16,157
Percentage saved.....	30.00	

This shows a gain upon the usual or tabular mortality of over 30 per cent. as to number, and of over 32 per cent. as to amount. Compare this with the result of the year in the general section, which was :

	No. of Claims.	Amount.
General section, expected.....	327	£70,867
" " actual.....	295	60,297
Difference.....	32	10,560
Percentage saved.....	10.00	

These figures show the general section to be well managed, as any society of forty-two years old must be, to effect a saving of 10 per cent. in the number of deaths usually experienced, and of nearly 15 per cent. in amount. But the temperance section is ahead of this by nearly three to one. It is as if the beer or spirit drinker and the total abstainer each paid in one hundred dollars a year for a policy of, say, \$5,000 on his life, and while one received \$10 back each year as a dividend, the other received \$30. The insurance would thus cost the beer drinker \$90 per annum, while the total abstainer would get the same article for \$70.

We commend these results to temperance lecturers, to life insurance companies, and to the public generally. If they continue to develop themselves in this striking manner, it may not be long before total abstainers will refuse to patronize a life insurance society which pays claims arising from drunkenness and debauchery. Also, when temperance people generally will demand that the dealers in liquor, and their

customers, shall bear the whole expense of punishing crimes, and meeting damages caused by drink, including a proper financial provision for those who are widowed and orphaned by the traffic. There is precedent for this in our laws already, in the exemption of the supporters of separate schools from the tax for common school purposes.

TRUST AND LOAN COMPANY.

The main object of Sir George Kellner's "brief summary," circulated among the shareholders would appear to be to excuse the management of the London Board and their Commissioners in Canada. He attributes the huge lock-up of \$1,359,703 in investments in default, to the carelessness or unfaithfulness of local valuers. But who appointed these valuers and who is to blame for the absence of an inspector on the staff from the year 1851 till September 1881?

There are still "land investments" and suspense loans to the amount of \$692,472, including interest and charges. Nor is this all: when the accounts which are reported to be to "in a fair way of settlement," are added, the figure reaches \$980,496. The accumulation of estates in the hands of the company is put down to "the prevalence of commercial depression, during the last three years;" a singular statement, when we remember, that these have been years of unusual commercial prosperity. This depression is said to be now passing away; the fact being that it has but recently commenced, and is, we trust, not likely to continue. Although the sales made from April to June, 1883, are said to show an improvement in prices, the company has not yet reached the end of the losses which it has suffered from default, followed by foreclosure. Some of the loans on which losses have been suffered were made a quarter of a century ago; and the present attempt at clearance is directed to a vast mass of arrears, much of which ought to have been dealt with before. Sir George Kellner estimates the future loss at £22,730, which will be met by an unappropriated balance of £35,000 drawn from the reserve fund in 1882-3. But this estimate rests upon valuations made by the flying commissioner, who must have relied entirely upon others for information by which he was guided. Besides this £22,730, he admits there may be a loss of interest, in the next four years, of £26,000. This, he thinks, is all that can come against the reserve fund, which in March last was £143,689, in winding up the loans in default. When this deduction is made, the reserve will be equal to 33 per cent. of the capital. For this work, an unfavorable time has come; the opening up of the North-West lessening the demand for farms in Ontario. The company has, for years, been reluctant to face the inevitable; and even now Sir George Kellner recommends that properties which yield five per cent. in rent should be held over for favorable opportunities for selling. This may be the best thing to do, under the circumstances; but the vast accumulation of arrears should never have been allowed to occur.

We scarcely know what weight the shareholders ought to attach to the valuations of a gentleman who came to Canada as a perfect stranger and who spent only about a month in his enquiries. Of the loans now active, we hear but little from him; of what proportion of them may go into arrears and become inactive, we have no estimate. The company is managed, at great disadvantage, from London; and it is doubtful whether it can ever again be made a success, while the centre of power is so far from the actual field of operations.

—Respecting the new English bankruptcy bill, which reached its third reading in the House of Commons on the 7th instant, a London letter says that it represents to a certain extent, a compromise of what have been called the official and non-official systems. Mr. Chamberlain, it appears, is the advocate of a thoroughly official system, being unwilling to trust the creditor either to administer the estate or compound with the debtor without the consent of the court, while the creditors, represented by Mr. Dixon-Hartland, have claimed the control of both debtor and estate. "The result is virtually a compromise in which the creditors get control of the estate while the court alone deals with the debtor. There can now be no private arrangements. Every debtor who fails must go into bankruptcy, from which he can only emerge after the strictest scrutiny into his conduct and dealings in the court." An important alteration in the bill shows the influence of American methods upon the English mind. The limit of value which shall be seized by the Sheriff under an execution has been raised from \$50 to \$100. This is the equivalent in cities of the homestead law, and protects in any event the bedding and necessary furniture of the working man's humble home.

—Assisted emigration from Ireland to Canada, on a large scale, would not be an unmixed good. The emigrants, too poor to move without state aid, would belong to the pauper class. If they had been trained to labor and were still capable of exerting themselves, all would be well. But a large proportion of such emigrants would consist of persons who would make a poor figure on a prairie farm; and, if they got the opportunity, they would take up their abode in cities; where they would be rather a burthen than an aid. This is a danger which it would be in the last degree unwise to pay for importing. Some of the emigrants now leaving Ireland are of the doubtful sort. The American authorities have sent some of them back; and others that have come to Canada do not look as if they would be valuable. Henceforth, the United States is likely to be more careful about the sort of immigrants it seeks after or welcomes. The refuse it has shown a determination to reject; and what the States refuses is not worth having.

—Heretofore a profitable business has been done by sailing craft between St. John N. B., and American ports in the carrying of logs, timber, lumber, etc. If the several attempts to raft the timber and tow it with powerful tugs, which was considered extremely hazardous, is successful, the old-fashioned mode of transport will be severely checked.

TIMBER AND DEALS IN BRITAIN.

Reports from the principal timber markets of Great Britain up to 20th inst., show a slightly improved tendency in prices. At the Baltic sales rooms in London on the 15th a parcel of pine sold well, the wide stuff bringing £26 15s., a better price than has been obtained for weeks. But wide stuff has been and still is scarce, and this price is out of proportion to regulars, which sold at under £22, while 9 inch went under £18. The reserve price for waney board was under £5. Quebec spruce, *ex Electric*, sold at £8 for regulars," "a non-paying price."

At Liverpool, a large fleet of vessels arrived during the week ended 18th instant, including a considerable part of the Quebec spring fleet, and a number of spruce deal-laden vessels from the lower ports, which temporarily weakened the market for spruce deals. The timber trade, like other kinds of business was dull at that point, but an inquiry sent out for the Mersey Docks and Harbour Board, for about 100,000 cubic feet of timber, of various descriptions, principally pitch pine, infused a little animation. At a sale by Alfred Dobell & Co. on the 10th, Dalhousie spruce deals, 3x11, 9 to 24 ft. brought £7 7s. 6d.; 3x9 brought £7.2s. 6d. and 2x6 brought £6 12s. 6d.

On the Tyne, trade continued very good up to 16th, and prices for all wood goods were firm. At Sunderland, imports were light, the Baltic oak trade fairly brisk. At Cardiff, the iron-workers' strike being over, the week was the busiest in timber for a long time, arrivals being numerous from Canada, Florida, the Baltic and the White Sea.

Arrivals of Quebec timber to Clyde ports were heavy during the week, over 11,000 tons being reported. Messrs. Edmiston & Mitchells held a sale on the 15th; there were offered parcels of States black walnut and Quebec birch, ash, and pine timber, and a few lots of deals, when shipbuilders were well represented and the following sales by auction were made: States black walnut, a parcel of 33 logs, averaging square (string measure) about 18 in., sold at 4s. to 6s. 8d., averaging 5s. 0½d. per cubic foot; Quebec birch, 14 in. to 15 in. average square, sold at 1s. 8d. per cubic foot.

The imports of hewn and sawn wood into the United Kingdom for the seven months ended with July last were 1,021,727 loads hewn and 1,718,583 loads sawn, as compared with 1,045,876 of hewn and 1,879,574 sawn in the like period of 1882. The total was thus 185,150 loads or six per cent. less. London shows an increase, but other leading points a decrease from last year. The export of deals from St. John for these seven months was smaller than for any similar period since 1879, being 105,253,000 feet, as compared with 117,679,000 feet same time 1882 and 114,978,000 feet 1881. Shipments from that port to Scotland, Wales and Ireland were larger this year than last, but to Liverpool, Bristol and the continent they were decidedly lessened.

TEA ADULTERATION.

An Act which recently came into force in the United States provides for the government inspection of teas. The measure has already done good service in New York to at least the tea drinking portion of the community. A seizure of 700 half chests of what is known to the trade as Japan tea dust was made last week. Sufficient facts had already become before the notice of the inspector to demonstrate the necessity of having an officer in New York to look after importers. An analysis of some of the teas imported, developed sundry of the tricks of the trade what is known as "faced" tea is usually

of a pale green color. This method of adulteration used with the leaf tea is one that is not so easy of detection. The leaf in this case has been used once in making a decoction. The grounds saved after the "drawing" are dried, subjected to treatment with the coloring matter referred to and then placed upon the market. The strength of the leaf is gone, of course, but the tea after treatment presents in bulk an attractive appearance, and its adulteration can only be discovered by chemical analysis.

About the cleverest trick detected since the American Government undertook to examine teas is practiced in both China and Japan. The exhausted leaf and the good leaf are both used in this instance, the object being to increase the weight of the tea solely. Inside each leaf and apparently placed there by hand is a minute grain of sand tightly rolled into the leaf. In one half-chest examined in the laboratory there was a sufficient quantity of these bits of gravel rolled into the leaf to add 2½ pounds to the weight of the half-chest. This means of increasing weight is not often resorted to, and then only in the case of the high grades of tea. The use of the exhausted leaves, leaves that have once been used, is a feature of 80 per cent. of adulterated teas.

Among the many articles used for adulteration are gypsum, soapstone, Prussian blue, etc. Out of some samples recently examined, as much as ten per cent. of the vile poison last named was found, says the *New York Times*. This paper adds, that there are five firms engaged in coloring tea after it is imported to New York. John Chinaman, too, has been found wicked enough to specially prepare teas for unscrupulous importers. It is said that green teas are converted into black by the use of iron, and that the reverse is done by the use of Prussian blue. Tea drinkers ought assuredly to feel grateful to the United States government for its efforts to prevent the mixture of such vile compounds in what has become almost a necessity of the table in every household.

AMERICAN CLEARING HOUSE EXCHANGES.

The aggregate clearings at twenty-seven American cities for the week ended 18th instant, were \$1,122,573,000, as compared with \$1,090,655,000 in the corresponding week last year an increase of about three per cent. All but \$250,000,000 of these exchanges were made in New York city, where there was unusual activity on the Stock Exchange, the sudden adjustments rendered necessary by several failures swelled the transactions of the New York banks. We give below the figures of clearing-houses in the leading cities, week ended July 18th, each year:

	1883.	1882.	In. or Dec.
New York	\$862,805,268	\$846,900,299	+ 19
Boston	84,525,367	66,777,162	+ 84
Philadelphia	60,409,491	48,238,615	+252
Chicago	42,069,730	40,069,202	+ 58
St. Louis	15,918,011	16,051,992	- 8
San Francisco	14,471,591	12,947,959	+118
Baltimore	14,054,922	13,845,938	+ 53
Cincinnati	8,520,000	8,450,900	+ 9
Pittsburg	8,232,500	7,054,063	+167
New Orleans	5,983,589	4,991,907	+179
Providence	4,263,200	4,322,600	- 9
Milwaukee	2,728,084	3,050,500	-106
Detroit	2,573,863		

These returns indicate pretty clearly, says the *Public*, first, a decided increase of activity at manufacturing centres. Providence, Hartford and New Haven, Worcester, Springfield, Portland and Lowell, all show losses, and there is also a loss at Boston, the general centre of the system, notwithstanding the marked activity in speculation there that week. Cincinnati and St. Louis, which have also large manufacturing interests, show no gain of consequence. The chief trading cities are all "at sixes and sevens."

Chicago gains, while Milwaukee, Indianapolis, and Peoria lose. Kansas city gains, as usual, but St. Joseph loses, as well as St. Louis; and the very large return at Philadelphia does not seem in accord, considering the season of the year, with the moderate gain at Baltimore. There are singular irregularities in the movements reported, which we cannot altogether explain.

MANUFACTURERS' NOTES.

A machine for stripping the top flats of carding machines has been patented by Horace Wordman, of Saco, Maine. By the use of this machine the use of cams in the machinery for stripping the flats of carding machines is entirely done away with.

Among the interesting features of the approaching electrical exhibition at Vienna will be a series of practical tests as to the effect of the electric light on the richer class of textile materials and on embroideries. The necessary specimens of these articles are lent by the Emperor, and will be arranged in a suitable pavilion.

There were fifty three car loads of sugar shipped over the Intercolonial Railway from the Halifax Sugar Refinery during one week ending 11th inst. The destination of these cars was as under:—13 were for Toronto, 12 for Montreal, 8 for St. John, 5 for Winnipeg, 3 each for Kingston, Hamilton and Brantford; 2 went to Quebec and one each to St. Hyacinthe, Danville, Que., Londonderry and Windsor. Then, it is stated, the Moncton Refinery made shipment of 80 tons of sugar on one day last week.

That this is an age of progress in manufactures no one will dispute. The slow-coach way of making textile goods, wares, too's, &c., has been superseded by machinery of various kinds, producing more in one hour than was produced by skilled labor in as many days or weeks. Then the rapidity with which articles are manufactured and the quantities produced necessitate additional helps to prepare and pack them for the market. Thus the scourers and finishers have found it important to establish theirs as a separate business. Goods are woven, then sent to the finishing mill, where the necessary processes are gone through with before the tickets are placed on the article.

"Teaching boys to work," is the title of an article in the *Phila. Record*, which describes the Manual Training School at St. Louis. Here, after having passed the Grammar School, boys of 14 years are given two mechanical lessons, and three book lessons per day. Three hours is given to recitations, one hour for drawing and two hours in the workshop. Tool work is taken up the first year. The second year the mechanical work is with iron and steel wrought by heat, the third year, pupils are taught to work with cold metals, the use of the chisel, the file, &c. Thus, though it is not professed that they thoroughly know every trade, still their powers of observation are cultivated, and they become fair draughtsmen.

At the American Exhibition of Foreign Products, Arts and Manufactures, which opens in Boston on the 3rd of September next, will be features possessing marked interest for those persons who are engaged in the textile industries. No processes of manufacture will be shown, as no heavy machinery will be brought over, but the materials of which fabrics are made will be shown in great variety and in every stage of progress toward perfection. Ireland will send linen-thread, lace, woollen goods, tweeds and cambrics; rugs and carpets are on the way from Turkey; mats and matting from India; hand-made face from Belgium; lace shawls, coverlets, towels, &c., from Italy; silk bolting-cloth, silk,

mixed silk, and cotton goods from Germany; thread made from flax in Scotland; Turkish carpets and other grades, and Turkey-red cotton yarn. &c., from Holland; plush for silk hats from France; spool-cotton, carpets and rugs, hair cloth, tapestries, lace trimmings from England.

A spinning machine of an improved character has been devised by Thomas Watson, of Paisley, Scotland. It is arranged to supply means by which a spindle used for spinning yarn or thread may be given a limited degree of elasticity, in order that any tendency to eccentricity from oscillation under great or varying speed may be avoided. The same inventor has further patented a combined bolster and step for spindles, this step being so formed with radial edges that it may serve as a scraper to clean from the lower end of the spindle the sediment of oil and the particles of grit which otherwise become imbedded in the spindle or step, and cause so much friction and wear.

A pamphlet on fire-proof mill construction has been published by Mr. E. Ward of Port Chester, N. Y. The building material used by Mr. Ward is iron heavily reinforced by beton (a kind of cement.) Experience long ago proved, he says, that unprotected iron, associated with combustible materials, is altogether unreliable for building purposes when exposed to a severe fire test; but it has been demonstrated that if iron is well protected by a heavy clothing of beton, its integrity can be safely depended upon under almost any emergency. In the building referred to, not only the external and internal walls, cornices, and towers of the building were constructed of beton, but all the beams, floors and roofs were exclusively made of beton, reinforced by light iron beams and rods. Furthermore, all the closets, stairs, balconies, and porticos, with their supporting columns, were moulded from the same material; the only wood in the whole structure being window sashes and doors, with their frames, mop-boards, and the stair-rails; thus excluding everything of a combustible nature.

A SCOUNDREL'S PLANS.

A few months ago some stir was created in wholesale circles when H. P. Cooke, a general store keeper of Gravenhurst, was arrested by an insurance company on a charge of arson, and acquitted. The whole circumstances of the case were of a most peculiar kind: Cooke alleging that since he had begun business in Gravenhurst, he had monopolized the trade of the place and consequently incurred the ill-will of the other store keepers, who, he said, knew more about the fire in his premises than they would care to tell. Notwithstanding this bold allegation, however, the charge of arson was preferred, and failed, owing to some technical defect in the evidence.

The next financial operation of Mr. Cooke was to visit his creditors, complaining loudly of his ill-treatment and the losses he had incurred through theft, at the time of the fire, the damage to his trade, etc., etc., followed by an offer of settlement at 70cts. in the dollar, which he induced his creditors to accept. He returned to Gravenhurst to get his friends to go his security.

On returning home he appears to have reconsidered his affairs, and made up his mind to try if creditors would not "go one better" for him. So he let several days elapse without communicating with them, and would probably have taken a trip for his health to give them time to ruminate properly, had not several creditors issued writs and placed the sheriff in possession of his store. This impelled him to action and he went again to Toronto and met

his creditors, who there and then insisted on his assigning to Mr. E. R. C. Clarkson, which he did. After considerable negotiation, terms of composition settlement at sixty cents in the dollar were arranged: 20 p.c. cash, 20 p.c. in two months and 20 p.c. in four months. The trustee to continue the business under a receiver until the time instalments were paid; Cooke to be employed as salesman.

When the cash deposit had been made and the store opened for business Cooke was in excellent spirits and said he had arranged to get cash from his friends to pay up the whole composition in less than a month, and no doubt he really thought he could, but, as is often the case, when rogues fall out honest men get their own. As a glance at the evidence will show, that, long before the fire happened, Mr. Cooke concealed large quantities of goods in different parts of the country, which he no doubt thought would be all to the good after the fire took place and the insurance companies had paid him their value, as having been burned. Besides this, some \$4000 of cash and notes were handed to his friends. And it is to the great want of consideration which these friends had for him in not handing back the goods, notes and money when asked for them after the composition settlement was made and money required to carry it through, that Cooke attributes his fresh difficulties. Seeing fresh failure ahead of him, he was forced to new financial contortions and commenced to steal goods from the stock in charge of the receiver or trustee, who was, of course, responsible for them. But before he had been able to do much in this way the goods were missed and the fact reported to the trustee, Mr. Clarkson, who immediately consulted Parkes & McAdams of Hamilton, solicitors for the Hamilton creditors, and a programme was decided upon which appears to have been short and decisive: Detective Gates was called in and sent to look up evidence in several suspicious matters, ending in the issue of a warrant and Cooke's arrest. On the 24th ult. he was brought before the police magistrate and committed for trial at the next assizes on the charge of concealing goods. In the afternoon of the same day he was brought before Judge Ardagh on a charge of stealing lace and other goods from the assignee and was found guilty, sentence being deferred until Sep. 4th. The assignment was made March 12; the composition deed is dated March 20; default in payment occurred four months after or July 24. Since which the stock has been retaken and sold, as we have already noted, by public auction to Crompton & Ryan for 73 cents; the debtor arrested, tried and convicted. We must say this is not slow work.

After Cooke's arrest he was brought into the shop by the detective, who had been engaged by the trustee, and showed George a hole in the floor of the shop some 16 inches square, through which had been put, into a depression of the ground, \$400 or \$500 worth of goods. Next, the prisoner showed, concealed between the outer and inner sheeting of the wall of the shop, more goods. The value of the merchandise found, under Cooke's direction, inside and outside the shop, was some \$2000.

Constable Cameron discovered a quantity of hammers, chisels, cow bells, rope, &c., in the cornices of the shop; he also found ten cases of goods at Mrs. Moffatt's hotel at the junction, 6 miles above Bracebridge, which were seized and delivered to Mr. George, and a mare about 16 miles from Gravenhurst.

Now comes another feature of this peculiar case: One Amos A. Raven, a storekeeper at Huntsville, testifies that in May or June last prisoner came to his store in Huntsville—at

which time Raven owns to having possession of 12 or 13 cases of goods of Cooke's left at the junction by a team which brought them from a farm house—and which he considered to Cooke's goods. He testifies as under:

"He wanted me to take these goods. I was to take and sell them, and was to have two years to pay for them if I wanted. The goods consisted of dry goods, boots and shoes, hardware, &c. The value he said was \$200. I agreed to take them. I got \$337 worth; that was all I could bring up at one load. The reason I did not get the rest was that they were seized on by Constable Cameron. I was to give no security; nothing was said about a note. * * * I gave an order to Constable Cameron to get the 10 cases of goods at Mrs. Moffatt's at the junction. We were in partnership at the time (Raven alone, it appears, had the right to sign for the firm) and I had bought goods before from him. * * * I never got the invoice of the goods; prisoner said he would send the invoices up to me. * * * I knew he had been arranged the same. I knew nothing about these goods until the conversation. Cooke always said before, when I bought goods, 'pay for them when you can;' that was our practice. Cooke had equal profits with me at Huntsville store. I was to take goods at invoice prices and I would have been liable to Cooke's estate for them. I included the \$337 in a mortgage that I gave to Mr. McAdams in favor of Clarkson for the amount of defendant's interest in our partnership estate; the mortgage was for \$1200."

Mr. Philip Bartholomew, formerly a store-keeper at Gravenhurst, gives evidence showing what sort of obligations to creditors are recognized by such men as the prisoner. Mr. B. sold his general stock and fixtures and rented his store to Cooke and about the first of March became aware of Cooke's embarrassed circumstances, the latter then owing him \$900, for which, in July 1882, a note was given, having nine months to run. After his assignment, of which Bartholomew was aware, in April or May Cooke asked the former for a six months' lease of the store and offered to pay his claim in full if this were given. George being at that time in possession for the creditors. After having been summoned to Barrie for examination, Cooke repeated this proposition for a lease, and offered to place paper in the hands of a third party to cover Bartholomew's claim. "At that time," says B., "he told me he had a case of goods he would give me in payment of my claim. He did not state at the time where the goods were, but told me afterwards that a man named Wallis had them; that Wallis was a Scotchman, a friend of his, that the goods were sold to him, but if he (Cooke) settled up with his creditors the goods would come back to him. He then went to Toronto, returned, and offered me the case of clothing from Calder & Co. He also said I need not take that case of goods if I did not want it, as he could give me any kind of goods I wanted, as he had a lot of goods round the town that no person knew anything about. * * * I saw him again afterwards, still wanting the lease of the store; he said he was not going to carry out his settlement with his creditors. He said he would not pay them another dollar. * * * I told him he would be arrested; he said they could not arrest him so long as he stayed there. He wanted a lease of the store so as to have the place secured if the stock was sold and said that if he did not buy the stock he could do business without it. * * * He said he could make more money letting creditors sell it and then buying it back and 'run it' in some other name."

PROTECTED IN FULL.

A house, across the Atlantic, forwards to us the circular which we copy hereunder. Whether our readers agree or not with our correspondent's opinion that the circular "excels for coolness, any thing of the kind ever read," it is impossible not to wonder at the experience of the concern whose progress—or otherwise—is described therein. The confession in the first paragraph is sweeping, though not startling, because we have seen such cases before. The "rectification" described in the second is naively told, and the third is manifestly the expression of a firm conscious of rectitude and likewise of a heavy stock—Next we come to the unselfish

conduct of the gentleman who lends his name and his money to the extent of \$20,000 to \$50,000 and receives no consideration whatever, and that causes a little glow of pride in human nature. But a cold and uncharitable chill succeeds when we turn the page and learn that this philanthropist is to be "protected in full," and the insolvents, finding that the naughty and 'distrustful' banks will not give them illimitable credit, but have been audacious enough to 'lose confidence' think it right that he should be protected in full, and give him a bill of sale, after satisfying which, it is thought there may be fifty per cent left for creditors. We quite agree with Messrs. D. & C. that they have, as their last paragraph has it "stated their position with sufficient clearness;" but we demur, and so we fancy will any one who is a creditor, to their complacent trust "that it may be deemed in some measure satisfactory:

HALIFAX, N. S., June 20, 1883.

DEAR SIR,—In view of our present unfortunate position, it seems necessary, and is due to you, to shortly explain the causes that have led to it. Referring to the beginning of our business career, in 1872, we commenced business with a capital of \$6,000, which, through serious losses was swamped, together with any interim profits, at the end of our third year, at the close of 1878 we must have been behind \$20,000. This was caused not only through bad debts, but from a failure to realize sufficient gross profits on our turnover.

This latter we then set about rectifying, by marking up the stock, which, with increased sales, and a less proportion of bad debts, enabled us at the beginning of this year to show a surplus of some \$15,000, with some doubtful amounts still standing on our ledger.

While, however, we had succeeded in showing a surplus, our stock at stock-taking had increased \$26,000 within two years, and, in connection with two large accounts which we were carrying, far more than absorbed our gains, and forced us more and more largely into the banks, where our credit, however, was unimpaired, until about the close of last year.

During all the time we have been in business we have had the unstinted use of Mr. Peter Crichton's name in the banks, for which he received no consideration whatever, besides having the use of his money, in sums ranging from \$20,000 to \$50,000.

At the close of last year and beginning of this, the bank with which we had hitherto mainly done business, seemed to have lost confidence in us, and requested us to reduce our account, which being impossible, we made arrangements with another bank, to which we transferred our account. After a time, however, we found we had not improved our position in this respect—rather the reverse—and at the end of March we found our line of discounts exhausted.

Because of the foregoing, and from various other causes not necessary to refer to here, but chiefly because of the Bank's extremely conservative attitude, we were forced into our present unenviable position.

While the negotiations were recently progressing between our Mr. Davidson and our English creditors, it became apparent to us here that the bank referred to had become entirely distrustful of both us and our security, and were only anxious to close the account. Under these circumstances we were compelled to terminate negotiations above referred to, looking to the continuance of the business; and as Mr. Peter Crichton had so faithfully stood by us, and without the slightest compensation from us, had so freely given us the use of his name, and was still ready to do so had the bank been content, we thought it but right he should be protected in full.

For this purpose we have given him a bill of sale, as it is our intention to wind up the business; and after satisfying Mr. Peter Crichton's claim, we are hopeful that other creditors will receive at least fifty per cent. of their claims.

This, of course, largely depends on how successful we may be in disposing of stock and realizing outstanding with the least possible shrinkage.

Meantime, creditors will do well and consult their own interests in abstaining from any action involving useless and unnecessary expense and harassment.

Trusting that we have stated our position with

sufficient clearness, and that it may be deemed in some measure satisfactory,

We remain respectfully yours,

DAVIDSON & CRICHTON.

—The London & Canadian Loan and Agency Company, declares its twentieth dividend. It is at the usual rate of ten per cent. per annum.

—A dividend of four per cent. has been declared by the Molsons Bank, for the current half-year.

—The city clerk of Brandon, Manitoba, directed by the finance committee of the council of that city, writes to say that the statement we recently quoted that the rate of taxation to be levied this year in Brandon was 12 mills in the dollar is incorrect. The rate, he says will not exceed eight mills, six for municipal and two for school purposes.

—The prices of Maritime Province bank and other shares in Halifax are sent us by Mr. James C. Mackintosh, under date 28th instant. Bank B. N. A., latest sales, 114; Nova Scotia, 141; Merchants, 125; Union, latest sale, 112; Peoples, 110; Halifax, latest sale, 107. The Starr Manufacturing Co., 101½; Nova Scotia Cotton Co., 65; Nova Scotia Sugar Refinery, latest, 81½.

—In a reference to the case of Jarvis, an insolvent of Muskoka district, in which the action of a creditor was last week criticised as seeking to upset the assignment by reason of informality in the deed, it is only fair to Messrs. James Brayley & Co., to record their statement of the case, which shows that they had other grounds. The bill Jarvis owed them was due on the 4th of February, and nothing was heard from him respecting it. On the following Friday, therefore, they sent the claim to a solicitor for suit, by whom it was despatched on Saturday noon, the 10th instant, to the sheriff of Simcoe, for service, whereas the agent of the assignee, they contend, did not take possession of Jarvis' effects under the deed until after date Judge Boyd, it appears, gave judgment in their favor, as having priority over the assignee.

Correspondence.

LAKE SUPERIOR AND THE DISPUTED TERRITORY.

A correspondent who has just visited the points of growing importance, Algoma Mills and Port Arthur, and that centre of interest for our politicians, Rat Portage, sends us his impressions as under:

ALGOMA MILLS has outgrown the cause that gave its name. Once upon a time a considerable lumbering business was carried on here; but now the centre of that industry in the locality is at the mouth of the Spanish river, some distance further east. At that point, also, the business was given up for a time, but it has since fallen into the hands of an enterprising American firm, which is building extensive new mills and prosecuting the work of lumbering with great vigor; 8,000 logs belonging to this firm were to be seen 'boomed' in at a point near by, a few weeks ago. The mills, and the village, which goes by the name of 'Spanish River,' are situated on an island opposite the mouth of the river down which the logs are now floated from a considerable distance inland.

The incipient town of Algoma Mills is on the main land, about one hundred miles east of Sault Ste. Marie. It is the western base of operations for the construction work of the Canadian Pacific Railway's eastern section. This has made it one of the most stirring places on the lakes. It already has an excellent wharf, which is to be considerably extended. A large grain elevator is also to be built immediately by the railway company. While these improve-

ments and the work of railway construction continue, the present impetus is scarcely likely to receive any check. When the company's new steamers, one of which is already in Canada, have begun to ply between this point and Port Arthur, formerly Prince Arthur's Landing, a connection will have been formed which is reasonably certain to conduce still further to the growth and importance of the "Mills." Even after the Lake Superior section of the C. P. R. has been completed, which cannot be for some years yet, much of the summer traffic must continue to be sent over the shorter and cheaper water line between the two points named.

The harbor is a fairly good one, but is said not to be well sheltered from the south-west winds. As is the case at all other points between Great Manitoulin and the mainland, the intervening water is thickly studded with islands of varying sizes. The approach to the harbor from the west, which is the only one the C. P. R. steamers need use, is commodious and in every way excellent. The eastern approach is more difficult. Altogether, Algoma Mills bids fair to increase steadily in importance, as it must not only always be a central point for the Lake Superior section of the C. P. R.'s own work, but a distributing point for much westward bound freight for American as well as Canadian ports on Lakes Huron, Superior and Michigan.

PORT ARTHUR now claims a population of twelve hundred. The completion for traffic of the line to Winnipeg has given a great start to every department of business, and during the season of navigation keeps a large floating population in the town. The work of construction, now being vigorously prosecuted in the vicinity of the Nepigon, 30 miles or so further east, a constant stream of men and supplies passes through the place. In addition to this, the Canada Pacific is now building an excellent new wharf, and a grain elevator of very large capacity, which augurs well for the future prosperity of the place, at the same time that they minister to its present progress.

The attempt to "boom" Port Arthur town lots has, notwithstanding the good prospects before it, fallen rather flat, which is probably a fortunate thing for Port Arthur. If it is left to develop gradually, and is not too long kept back by excessive rents and fictitious values, the future of the place is assured. The extent of its development must, however, depend on many considerations, not the least important of which is the feasibility of the Rival Hudson Bay route. The future of mining operations in the locality must also have its influence, beneficial or otherwise; and that there are minerals in the vicinity there is no room to doubt.

Apart, however, from these and other elements of uncertainty, there is enough clear to place beyond a peradventure the growth of business at this port. Backed by a farming country of no mean value, and with some manufacturing interests showing clear evidence of vitality, the town has not to depend solely on the carrying trade, although that is its chief feeder during the season of navigation. Retailers of all classes appear to be driving a profitable business, none more so, unfortunately, than the retailers of intoxicating liquors. Hotels, taverns and grogeries abound on every hand. This state of things appears inseparable from the rapid growth of new towns, especially while railway navvies form a considerable part of the population.

At the present season, immense quantities of coal, brought from Cleveland, Toledo and other points, are being here transhipped to the cars, and sent forward to constitute the winter supply of fuel for the North-west. This trade alone gives employment to many hands. Material for railway construction is also one of the chief items of westward freight. The present wharfs are inadequate to the business of the port, but by next season this state of things will be remedied.

RAT PORTAGE has of late received more, perhaps, than its due share of public attention, on account of the "war" of which our politicians have made it the centre. One learns much more of these disputes and disturbances from his morning paper in Toronto than he does by visiting the spot. Everything here seems to the traveller quiet, and matter of fact enough. The "loafers," "shoulder-hitters," "border-ruffians," and other queer people which were alleged by the party papers to exist at the Portage for the purpose of troubling the political waters, were not visible to our eyes. Nor did we see any indications of war.

The situation of the town is picturesque, but the surrounding country will never be of any

value for agricultural purposes. The chief interests of the locality are lumbering and mining. The former has been overdone in this western country, but its revival is only a question of time. The destruction by fire of the extensive mills of the Rainy Lake Lumber Company a few days ago, throws many men out of employment. In mining operations, much prospecting has been done, but the development of the undoubted mineral resources of the locality must be expected, for some years to come, to be gradual. In these and all its other material interests, the progress of Rat Portage is being much retarded by the pending disputes about possession of the territory.

THE RED RIVER VALLEY COLONIZATION COMPANY.

To the Editor of the Monetary Times

SIR.—I notice in the last issue of the MONETARY TIMES an article on "the wastes around Winnipeg," which contains erroneous conclusions as to the scheme of the Red River Valley Colonization Company.

In the first place this is no bogus five-or-ten-per-cent.-on-the-capital land or colonization company, got up for speculation, and therefore it may not suit Ontario speculators. This company is organized by the owners of land in the vicinity of Winnipeg, who feeling that all the emigration organization of the Government, the Canada Pacific Railway, the Hudson Bay Co. and the North West Land Co. was directed to send the immigrants west, and thus leave large tracts of the best lands around the city uncultivated.

To overcome this difficulty and put settlers upon those lands, a number of the owners agreed to form a company, put in their lands at a valuation for stock, and send agents to Britain to represent to emigrants the advantages that the company can hold out for settlement on their lands.

The first question that presented itself was the valuation of the properties and it was agreed to appoint three valuers. Mr. Roger Goulet, a surveyor who had been all over the lands and who had been for years in the Government land office here, Mr. Harris, assessment commissioner for the city who has also surveyed a large proportion of the properties; Mr. J. M. Magregor, a real estate agent of large experience and thoroughly reliable. These gentlemen have no interest whatever in any lands to be accepted by the company. And no more capable men can be got, is the opinion of every person acquainted with them.

The advantage of the lands to be offered by the company is that they are adjacent to Winnipeg and within a day's drive of the best market in the North-West for everything that the land produces. On the other hand, those who want Government, C.P.R. or other lands must go west from four to five hundred miles, and consequently have to pay the freight on their produce to Winnipeg, or take that much less for it at the nearest station.

Allowing that a farmer raises thirty bushels of wheat an acre and has to pay ten cents per bushel to carry it to Winnipeg, that is three dollars per acre of a rent which he has to pay for all time, equal to a perpetual mortgage on his land of about thirty-eight dollars an acre at 8 per cent., while lands can be sold within a radius of twenty miles of the city at one quarter of that price. Another effect that the railway freight will have is to shut out the western farmer from a market for his coarse grains, so that he will practically be limited to selling wheat and stock only.

Still another point is this: it is well known to every person who has any knowledge of this country at all, that land in the Red River Valley is much more valuable for farming purposes than any other land in the West.

These are some of the reasons why "any ordinary settler should pay for land at all, even when he can get what he wants from the Government for nothing, and this is the question which the owners of those lands are prepared to face."

This company is formed on a business basis for the settlement of farming lands at farming prices, and they intend to facilitate sales by selling on long time and at a low rate of interest. I may state that those lands are held mostly by parties who are large property owners in the city, so that although the lands may be sold cheap in comparison to their value, still the benefit the city will derive from their immediate

settlement will amply recoup the owners for any deficiency in the sale of the lands. I may farther say that the policy of the company is thoroughly endorsed by all the bankers and financial agents here, and the company has their full sympathy in carrying out its purposes.

Yours &c,
WM. BATHGATE.

Winnipeg, Aug. 17th, 1883.

[The writer of the above indulges in a half column more of ill-tempered objection to our article, accusing this and other eastern journals of "ignorance," "cramp on the brain" &c., &c., and saying some strong things about Ontario speculators and overtraders. Seeing that he was once an eastern man himself, he should have better sense. We have printed as much of his letter as was germane to the matter, perhaps more.—Ed. M. T.]

FIRE RECORD.

ONTARIO.—South Easthope, 19th.—P. Herold's barn struck by lightning and burned with contents. Insured in S. Easthope Mutual \$1300.
—Ellioe, 19th.—Henry Vogts' barns and out-buildings struck by lightning and destroyed, insured.—Rostock, 19th.—M. Siebert's stable struck by lightning and burned; no insurance.
—Bethany, 23rd.—Thomas Graham's barn struck by lightning and consumed; loss \$2,000, no insurance.—Norwood, 23rd.—Barns of Enoch Crown struck by lightning and burned with contents, loss \$1,000, covered by insurance.—Mulumur, 23rd.—Jas. Stinson's barn in 8th concession destroyed by lightning stroke and fire, loss \$1,500.—Inverary, 24th, John Claxton's barn struck by lightning and burned with grain contents; no insurance.—Odessa, 24th.—A barn near here was burned from lightning stroke.—Ottawa, 23rd.—W. J. Moses' steam sawmill at West Osgoode burned down, with 8,000 ft. lumber and 60,000 shingles; loss \$2,000, not insured.—Point Edward, 23rd.—Ferry *Beatrice* burned to the water's edge, loss \$6,000, insurance \$4,000.—Schomberg, 26th.—J. M. Woods' dry goods store at Lloyd town and his new dwelling consumed; loss \$6,600, insurance \$1,700.—Aylmer, Ont., 24th.—Nearly half an acre of dwellings and shops burned here before daylight this morning; the carriage works of L. N. Morrison, tinshop of W. Conn, livery of Lewis Pierce, hardware store of Walker Bros. and the auction shop of J. A. McCausland, all swept; loss probably \$12,000, insurance \$8,000.—Campbellford, 23rd.—Mr. Glen's barns destroyed through lightning stroke, and P. Higgins barn with grain and hay, the grain insured.—Esqueving, 19th.—James Nixon's barn struck by lightning and burned down, insured in Peel Mutual.

OTHER PROVINCES.—Montreal, 27th.—A fire broke out in the spice and drug mills of Lyman, Sons & Co., Canal Basin, and did \$25,000 worth of damage. Loss covered in the following offices:—Commercial Union, \$5,000; Guardian, \$6,000; Scottish Imperial, \$5,000; London Assurance Company, \$3,000; Queen, \$4,000; Western, \$5,000; North British and Mercantile, \$5,000; Citizens' \$5,000; Phoenix, \$5,000; Royal Canadian, \$7,000; Fire Insurance Association, \$3,000; British America, \$3,000; Imperial, \$3,000; Lancashire, \$2,500; Monarch Union, \$3,000; National, \$2,500; Aetna, \$1,500; Hartford, \$7,500, total insurance \$70,000.—Halifax, 24th.—John Punch's barn and Thos. Goudge's barn destroyed, incendiary suspected; Punch's loss \$1000, covered in Queen; Goudge and Edmunds (tenant) lose several hundred dollars.—St. John, N. B., 29th.—Stone works of Harrison & Peters burned down, machinery spoiled; loss heavy; insured \$1000 in Fire Assoc., \$1000 in Northern, and \$2000 in Quebec; dwelling of Jno. Burke damaged, covered in Citizens. John Burke's tenement houses much damaged, loss \$600, insured in Citizens for \$750 on one building, \$250 on the other.—Liverpool, N. S.—St. Gregoire, Nicolet, Que., 28th.—An extensive fire swept away twelve dwelling houses and O. J. Bergeron's agricultural factory. The latter lost 36 threshing and a number of other machines, and a number of other machines and puts his loss at over \$20,000.—Carleton, N. B., 26th.—Mrs. Sheldon's small house, occupied by Mrs. White, burned down.—Aulac, N. B., 22nd.—Sparks from the locomotive attached to No. 2 express, set fire to about two tons of hay near Aulac, on the property owned by Mr. A. Trenholm, and

the flames spread with such rapidity that about six acres of grass was completely destroyed. Mr. Trenholm estimates his loss at \$70, and intends seeking damages to that amount from the I. C. R.—St. John, 26th.—Four houses below Barker's Point, at the mouth of the Nashwaak, were destroyed by fire on Friday night. Two owned by Mrs. Brennen, covered by insurance in the British America and Western, for \$1000, equally divided. A tenement house of Mr. Barker's, occupied by Henry Watts, and the latter's new building, which was almost completed, were also destroyed. Mr. Barker had \$200 insurance.

—“Is your railroad well equipped?” Rail road president—“Well equipped! I should say it was. Splendidly equipped, sir, splendidly. For instance there are our first mortgage sevens, and our second mortgage sixes, and our equipment bonds, and our land grant bonds, and our common stock, and our preferred stock, and the biggest floating debt of any road in the country. We've got the finest lobby that any corporation can show; a perfect daisy, sir. If you know of a road that's better equipped than ours is, name it, sir, name it, if you please.”—*Boston Transcript*.

—Good specimens of ore have been taken from the McFarlane mine near Pembroke. The Kingston & Pembroke Railway Company may extend their road into the mine.

ENGLISH MARKETS.

—As to the canned fish and meats trade, we have the following from Messrs. David Scott & Co., of 9 North John Street, Liverpool, dated 16th August. “Our market for Lobsters is considerably improved during the last fortnight, and the trade begins to realize that the packing this year is really lighter than previously, and that they would be as well to secure stocks before the shortage shall become definitely known. For ordinary qualities of tall tins the price is 21/- to 22/- per case, and for flat tins about 27/- is the value per case. Meats—Not much if any enquiry for the 1 lb. or 2 lb. sizes. Mutton is scarce and wanted, but beef can be had cheap.

—Henderson & Glass, Liverpool, report in their circular of 16th August, as follows: *Iron*.—As we surmised, the strike in Staffordshire is over, the men being beaten in the struggle, which has not reflected any credit upon them. There is a fair demand for finished iron, but the trade generally is by no means brisk, except for sheets, the makers of this class being behind in their deliveries are much pressed both for merchant and galvanizing qualities. Buyers requiring prompt deliveries are prepared to pay long prices. *Tin Plates*—Demand rather quieter and prices more in buyer's favor. *Tin*—Market weak and declining. *Copper*—Steady. *Pig Lead*—Only in moderate demand. *Linseed Oil*—In good request at improved prices. *Freights*—From Liverpool to Montreal, on finished iron, per ton, 10/- and 10 p.c.; tin plates and Canadas per ton, 7/6 and 10 p.c.; linseed oil (gross weight) 15/- and 10 p.c.; to Toronto, Hamilton, and London, finished iron, per ton, 17/6 and 10 p.c.; tin plates and Canadas per ton, 15/- and 10 p.c.; linseed oil (gross weight) 22/6 and 10 p.c.; from Avonmouth (Bristol Channel) to Montreal on heavy weight, 14/- and 5 p.c.; linseed oil (gross), 22/6 in full.

STOCKS IN MONTREAL.

MONTREAL, August 29, 1883.

STOCKS.	Lowest Point in Week.	Highest Point in Week.	Total Transactions in Week.	Buyers.	Sellers.	Average Price, like Date 1883.
Montreal	198	199½	1799	197½	158½	211½
“ x. d.						
Ontario	114½	117½	930	117	117½	78
People's	B	C				
Molson's	126½	137	302	126	127	186
Toronto	184½	187½	982	186½	186	190
Jac. Cartier				1 04	110	180½
Merchants	122	123	178	121½	123	180½
Commerce	132½	134	875	133½	134	180
Eastern Tps				87		
Union						
Hamilton						
Exchange						
Mon. Tel.	123½	125	924	123½	124	123½
Dom. Tel.						
Rich.&O.	78½	79	785	78	77	76
City Pass	181	182½	620	182	183	
Gas	178½	180	1446	178½	178½	186½
R. C. Ins. Co						

Commercial.

MONTREAL MARKETS.

MONTREAL, Aug. 29, 1883.

Harvesting operations have been actively prosecuted during the past week, with favorable weather, and the results justify the estimates as to yield formed earlier in the season. Grains are turning out well generally; potatoes, too, will be a good average crop, but apples in many sections will be below the average. The weather has been unseasonably cool, and slight frosts have been reported in more easterly sections as having injured the buckwheat. Trade matters are in generally healthy shape, though there is not that amount of briskness described in some lines. Remittances are somewhat sluggish, but farmers being busy at the harvest little money is moving in the country, and nothing unfavorable can be construed from this. Failures have been conspicuous only by their comparative absence during the past fortnight.

ASHES.—Receipts continue liberal, and though the early part showed a falling off from last year's figures, the deficiency has since been a good deal more than made up. Receipts from January 1st to 23rd inst. were 4,216 brls, against 4,176 at same date last year. Prices keep up to last week's standard, No. 1 Pots realizing from \$5.10 to \$5.20; in No. 2 little doing and hard to quote, probably \$4.75 a fair figure. Some Pearls are reported to have been sold at \$6, but this is an extreme figure, \$5.75 would be a more reliable value.

BOOTS AND SHOES.—Travellers are about all home and manufacturers are well advanced on fall orders, but most of them have enough on hand to keep them busy for several weeks yet. The sorting trip which begins in about a month will, it is anticipated turn out well, and help to make up the deficiencies of the regular trip just ended.

DRUGS AND CHEMICALS.—Only a light sorting trade continues to be done as yet, but it is hoped the coming month will develop more activity. Bleaching Powder has developed a stronger position as anticipated in our report of a few weeks ago, and prices at home show a considerable advance. Other lines show no material change. Sal Soda, \$1 to \$1.10 per 100 lbs.; Bi. Cb. Soda \$2.55 to 2.65; Soda Ash, \$1.40 to 1.50; Bichromate of Potash per 100 lbs., \$11.00 to 12.00; Borax refined, 15 to 16c.; Cream Tartar crystals, 30 to 31c.; do ground 35c. to 36c.; Tartaric Acid, 58c. to 60c. per lb.; Caustic Soda, white, \$2.25 to 2.40; Sugar of Lead, 11 to 12c.; Bleaching Powder, \$2.00 to 2.25; Alum \$1.75 to \$1.90; Copperas, per 100 lbs., 90c. to \$1.00; Flowers Sulphur, per 100 lbs., \$2.75 to \$2.90; Roll Sulphur, \$2.30 to \$2.50; Sulphate of Copper \$5.25 to \$5.50; Epsom Salts, \$1.20 to \$1.40; Saltpetre, \$9.00 to 9.50; Quinine, \$2.10 to \$2.30, as to makers, per oz. bottles Opium, \$4.25 to \$4.50; Morphia, \$2.10 to \$2.25.

DRY GOODS.—The shipment of fall goods is going actively on, but no large amount of selling is being done, as travellers are mostly home and there has as yet been no great influx of buyers from the west. A cold October and November would be of great service to the wholesale trade, and would induce an amount of active buying, which would greatly help to make up the shortage now existing in some quarters. Remittances in some cases are reported as somewhat slow, but failures for the past fortnight have been singularly few.

FISH.—Dried Cod is in moderate supply and brings from \$5.50 to \$5.75. Cape Breton Herrings about \$5.50, no Labrador or Newfoundland Herrings yet in the market. North Shore Salmon \$20, \$19 and \$18 for Nos. 1, 2 and 3 respectively; no British Columbia Salmon yet arrived.

FLOUR.—Receipts from January 1st to Aug. 23rd, 501,287 brls., as against 484,491 brls. for same period last year. The market tends to the quiet side, with little doing outside the local demand. We quote Superior Extra \$5.40 to \$5.45; Extra Superfine \$5.20 to \$5.25; Spring Extra \$4.95 to \$5.00; Superfine \$4.50; Strong Bakers, Canadian \$5.25 to \$5.35; American ditto \$6.25 to \$6.75. Meals unchanged.

GROCERIES.—An average trade, such as has characterized the last few weeks, continues, and

we do not find wholesale dealers disposed to grumble. Payments are reported as good as may be looked for at the season, and there is not any large amount falling due just now. Sugars continue to move freely, there is a continued steady demand for all the lower grades, with the usual proportion of granulated. Prices are as before. In Teas the only noticeable new feature is an advance of a cent per lb. in the better grades which are being bought up freely. Blacks are arriving steadily. There is rather more doing in coffees but rates are unchanged. In dried fruits, local stocks of currants continue very light and 6½ cents is firmly held to; reports from Patras state that rain has done some damage to the new crop. Latest advices from Denia report some sales of Fruit at a figure lower than opening prices, 23/6d. is said to be the last quotation, though it is not unlikely that the market will go lower still. Rice continues firm at former rates. In Spices black pepper keeps strong. Manufacturers of Tobaccos continue to decline orders for future delivery at present prices.

HARDWARE AND METALS.—The general hardware trade is still devoid of animation. Travellers are all at home and only a little sorting business is being done. Payments are satisfactory however, and there is every reason to look for a very fair fall trade. In Pig Iron matters are almost quieter if anything than they were. Prices at home keep pretty uniform. Shipments are reported as well maintained and the general tone of the market firm. Prices here are pretty much nominal, and the quotations we give would doubtless be shaded for fair lots. We quote; Gartsherrie and Summerlee \$21; Langloan and Coltness \$22; Eglinton \$18.75; Carnbroe \$20; Calder \$21. It looks as if there might be a rise in finished iron at home, and there is besides a growing feeling with the local trade that \$1.90 is a price almost absurd, indeed some houses decline to sell at that figure unless other goods are bought at same time. Sheets are reported very strong at home, makers being much behind in their orders. In tin and Canada plates and metals generally there is nothing specially new. We quote Canada Plates, \$3.10 to 3.25 for Pen and Blaina; Hatton \$3.00; Tinplates, Charcoal IC \$5.10 to \$5.25; ditto IX \$6.90 to 7.00; Coke IC, \$4.40 to \$4.50; Galvanized Sheets, No. 28, 6½ to 7½c. according to brand; Tinned Sheets, coke, Nos. 24 to 26, 7½ to 7¾c.; Hoops and Bands per 100 lbs., \$2.50 to \$2.75; Sheets, best brands, \$2.50 to 2.75; Boiler Plate per 100 lbs. Staffordshire, \$2.75 to \$3.00; Russian Sheet Iron, 11 to 12c.; Lead per 100 lbs.:—Pig, \$3.90 to \$4.00; Sheet, \$4.50; Shot, \$6 to \$6.50; Steel, cast, 11 to 12c.; Spring, \$3.25 to \$3.50; Tire, \$3.25 to \$3.50; Sleigh Shoe, \$2.50 to \$2.75. Ingot Tin, 24c.; Bar Tin, 25 to 26c.; Ingot Copper, 17½ to 18c.; Sheet Zinc, \$4.75 to \$5.50; Spelter, \$4.75 to \$5; Bright Iron Wire, Nos. 0 to 6, \$2.75 per 100 lbs.

LEATHER.—Trade in this line continues in a state not altogether satisfactory to the most of those engaged in it. Stocks are not coming in freely and if the demand were equal to that of last year prices would soon run up; as it is, the supply is equal to the light demand, and we have no changes to make in quotations. There are no quantities of splits being shipped from this market just now; we hear of one recent shipment from Toronto of 20,000 lbs. Hem-Spanish Sole B. A. 24½ to 27c.; ditto No. 2 BA 22 to 24c.; No. 1 Ordinary Spanish 24 to 26c.; No. 2 ditto, 21 to 23c.; No. 1 China 23c.; No. 2 ditto 21c. Buffalo Sole No. 1, 21 to 22c.; ditto No. 2, 19½ to 21c.; Hemlock Slaughter, No. 1, 26 to 28c.; Waxed Upper, light and medium, 33 to 37c.; ditto ditto

Leading Wholesale Trade of Hamilton.

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Bar Iron, Staffordshire, Bowling and Swedes.

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June, 1883.

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MANUFACTURERS OF

Platform and Counter Scales of every description.

HAMILTON, ONT.

heavy, 32 to 35c.; Grained, 34 to 38c. Splits, large, 21 to 28c.; ditto small, 14 to 18c. Calfskins (35 to 46 lbs.) 70 to 80c.; ditto (25 to 34 lbs.) 60 to 70c.; Russett Sheepskin Linings, 25 to 50c.; Harness, 24 to 34c.; Buffed Cow, per ft., 14 to 16c. Enamelled Cow, 15 to 16c. Patent Cow, 15 to 16c. Pebbled Cow, 11½ to 15½c. Rough, 22 to 28c. Imitation French Calfskins, 75 to 85c.; Russet & Bridle, 45 to 55c.

OILS AND PAINTS.—Steam refined Seal Oil is in moderate supply at 70 to 72½ cents, we hear of 150 brls. being sold the other day at former figure. Some straw seal has been sold to arrive at 62½ to 65 cents. Cod Liver Oil continues in indefinite shape, there being a wide divergence in the views of buyer and seller. In Cod Oil there is nothing fresh, there are no arrivals of new oil yet, except one 50 brl. lot, and the probability is that the opening prices will not be particularly strong. Linseed is slightly stiffer at home; we quote 58 to 60 for raw, 61 to 63 for boiled. Olive Oil still 80 to 82½ cents per wine gallon. Turpentine continues very firm at 62½ to 65 cents in sympathy with New York and Southern market. In Paints and Colors business is very flat indeed, and last quoted prices are unchanged in any particular.

PROVISIONS.—There is a fair jobbing trade being done in Pork at \$16.75 to \$17.25 for Western Mess; Hams 14 to 15 cents; Bacon 12½ to 14 cents; Lard 12 to 12½ cents. Eggs are worth 18 to 20 cents a dozen. The Butter market develops no livelier movement yet, there being only a very limited export demand, and prices show no signs of strengthening. The shipments last week were only 1588 packages, as compared with 2409 packages for same period last year, and 9,594 packages in 1881. We quote creamery 18 to 20 cents; Townships and Morrisburg 16 to 17½ cents; Western 13 to 15 cents. The Cheese market shows more activity; and some important transactions are reported within last few days, among them being a lot of 4,000 boxes extra fine July make, at 9½ cents for September, and from 10 to 10½ cents for October makes.

SALT.—A moderate business continues to be done, though a good many are now pretty well supplied with their stocks. For coarse 42, 45 and 48 cents continue to be the prices for tens, elevens and twelves. Factory filled \$1.15 to \$1.35. Higgins' Eureka \$2.40. Turk's Island for packers, 30 cents a bushel.

WOOL.—Another very quiet week is reported by wool men, very little having been done in either pulled or foreign, of fleeces wool little is handled here. We still quote 30 to 32 cents for A. supers, 24 to 26 for B. supers. Black wool about 25 cents.

TORONTO MARKETS.

TORONTO, Aug. 30, 1883.

It is possible to record a good degree of activity in some of our warehouses, getting in goods and getting them out in response to travellers' orders. A fair sprinkling of country buyers has been in market, attending especially the millinery openings. Provision trade is quiet and in breadstuffs not much is doing. The Board of Trade has been active in arranging with the railway companies to provide cheap return tickets for customers of dry-goods houses who buy in this market. The result is that, from the 28th instant to the 30th October prox., tickets can be obtained at one fare and a third by any such buyer who procures a certificate.

The stock market, until yesterday, had shown an advance in most bank shares. But as was predicted this advance has been checked. We compare the prices of the 21st with those of the 28th.

Banks.	Aug. 21.		Aug. 28.	
	Sellers.	Buyers.	Sellers.	Buyers.
Montreal	198	198	198	198
Ontario	114	115	114	115
Molson	125	125	125	125
Toronto	184	184	184	184
Merchants'	181	182	181	182
Commerce	133	133	133	133
Imperial	142	142	142	142
Federal	159	160	159	160
Dominion	201	201	201	201
Standard	114	115	114	115
Hamilton	118	117	118	117

BOOTS AND SHOES.—Travellers just in have found business in the country very dull, farmers

being still busy harvesting. Dealers are beginning to look after fall stocks. The factories are running full time. On the whole there is not much change in the situation.

DRUGS AND CHEMICALS.—The market is in much the same shape as last week. Business keeps steady and there is no change to note in prices.

DRY GOODS.—Although there are not so many customers to be seen in dry-goods warehouses this week as the millinery trade can boast a lively movement of merchandise is going on in fulfilment of orders. A few country dealers, who have been attending the millinery openings drop in at intervals, but no great number of buyers can be expected until next week, and then comes the exhibition week. Values appear to be stationary; the cotton "scare" is over so far as prices of Canadian factory goods are concerned for they have surely reached bottom. The mill-men are to hold a convention on Tuesday next in Montreal to see about restricting production. From the old country we learn, under date 17th that the Manchester market yarn is fully ¼d. cheaper than on last Friday, and the business doing is not large either in shipping or home trade yarn. The enquiry for cloth is mostly confined to speculators, and prices are irregular. For shirtings or staple goods there is little demand. The masters at Ashton refuse to arbitrate on the wages-list question, and a turnout is expected in consequence. The New York cotton market is stagnant, that of wool without incident. The imports of foreign dry goods entered at that Port from 1st January to end of last week were in value \$80,681,000 as compared with \$90,475,000 in 1882, and \$74,078,000 in 1881 same period.

FLOUR.—The demand from the Province is good. We quote Superior Extra \$5.10 to \$5.15 at which figures sales have been made; Extra none in market; Strong Bakers \$5.10 to \$5.25; Spring Wheat Extra \$5.00; Superfine \$4.50 to \$4.60. Bran, not much to be had \$10. to \$10.50 a fair quotation.

GROCERIES.—With the exception of a brisk movement in currants and Valencia raisins there is no marked activity to note. The stock of currants is very low and fears are expressed that there will not be enough to last until the new crop comes in. Three weeks ago they were freely offering at 6c.; now 6½c. is asked for round lots. Valencias—The stock of this fruit is also being reduced to small compass, we hear that in Hamilton they are entirely cleared out of first hands. Sugars are steady and Teas in a like condition. Tobaccos are still firm and have an upward tendency. Other articles on our list are as previously quoted.

GRAIN.—Wheat:—There exists a good local demand for all kinds of wheat. Prices are steady having been without much alteration since last week. Oats are lower, 37 to 38c. may be considered a fair quotation and dull even at this figure, the market being at present overstocked. Barley, nothing doing and price nominal. Fall Wheat No. 1, \$1.13 to \$1.14; No. 2, \$1.11 to \$1.12; No. 3, \$1.09 to \$1.10. Spring Wheat No. 1, \$1.14 to \$1.15; No. 2, \$1.12 to \$1.13; No. 3, \$1.09 to \$1.10. The following are the stocks in store on undermentioned dates:

	STOCKS IN STORE.		
	Aug. 27,	Aug. 20,	Aug. 28.
Flour, brls	2,880	1,575	598
Fall wheat, bush	73,462	74,726	35,630
Spring "	42,732	40,505	35,819
Oats	700	700	400
Barley	26,155	23,076	4,931
Peas	772	772	4,523
Rye	341	341	6,284

Grain Total.. 144,162 140,130 87,987

HARDWARE.—Business is not particularly good just now, country buyers are evidently putting off purchases until exhibition week. Local payments are fair but those from the North West are described as "bad." Canada plates and galvanized sheet iron are moving freely.

HIDES AND SKINS.—There is no accumulation of stock on the market, but prices have fallen off in Chicago, and they seem in consequence to be a little weaker here, though no actual decline has yet taken place. Lambs and Pelts are coming in freely without any present change in price, although an advance in the beginning of the month is not improbable. The season for Calfskins is now about over, and the price is nominal. Tallow—Quiet.

LEATHER.—The outlook for the fall trade in this branch is considered good, although order-

ing to any extent is not expected until "fair" week. Business in Upper is very dull. Harness is selling briskly. There is not much demand for Slaughter Sole, but Spanish Sole is fairly active. Calfskins are nominal, and Splits dull.

PROVISIONS.—Not much improvement can be noted in the state of the provision trade. Owing to the continued cold weather, the demand for meats has slackened off. A local failure of

E. B. EDDY,
MANUFACTURER

OF ALL KINDS OF

Woodenware.

BRIMSTONE & PARLOUR
Matches

The best and most reliable Goods in Canada.

Orders solicited from the jobbing trade only.

Mammoth Works, Hull, Q., Canada.

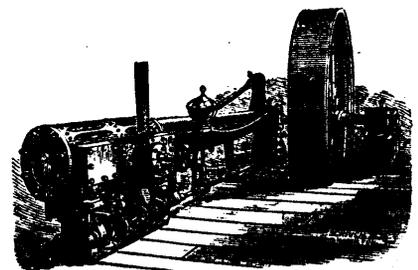
Toronto Trade Sales.

Arrangements have been made by the Board of Trade of the City of Toronto, with the following Railway Companies, viz:

- GRAND TRUNK,
- GREAT WESTERN (Division of Grand Trunk), & all Branches.
- CANADIAN PACIFIC, from Brockville, north,
- MIDLAND, and all connections,
- CREDIT VALLEY,
- TORONTO GREY & BRUCE,
- NORTHERN & NORTH-WEST'N.

For reduced Return Tickets to bona fide buyers from the Dry Goods Merchants of the City of Toronto (who are also members of the Board of Trade) visiting Toronto any time from 28th August to the 30th October. RETAIL DRY GOODS MERCHANTS are invited to come to Toronto on an ordinary Single Ticket by any of the above lines of railway, and having purchased goods as above, a Return Ticket will be issued on payment of one-third of a fare.

EDGAR A. WILLS,
Secretary.
HENRY W. DARLING,
President Toronto Board of Trade.



THOS. WORSWICK & CO.,
GUELPH, ONT.

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

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

some importance has disturbed the market, and if the stock of the insolvent trader is disposed of at a forced sale, values will in consequence suffer a further shrinkage. *Hams* are in good demand. *Lard* is quiet and steady. *Eggs* are firm at 17 to 18c. *Butter* remains dull as ever, with no demand and no export enquiry. Holders in the country are offering here, but without success.

Wool.—The market continues quiet and unchanged. The demand from factories is somewhat improved, and the prospects for a good fall trade seem brighter. We repeat last week's quotations.



Notice to Contractors.

SEALED TENDERS addressed to the undersigned and endorsed "Tender for Examining Warehouse, Toronto," will be received at this office until MONDAY, the 17th of SEPTEMBER next, inclusively, for the erection of

ADDITION TO EXAMINING WAREHOUSE

AT
TORONTO.

Plans and specifications can be seen at the office of D. B. Dick, Esq., Architect, Toronto, and at the Department of Public Works, Ottawa, on and after MONDAY, the 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 does not bind itself to accept the lowest or any tender.

By order,

F. H. ENNIS,
Secretary.

Department of Public Works,
Ottawa, 22nd Aug., 1883.

NEW BRUNSWICK COTTON MILLS

ST. JOHN, N.B.

WM. PARKS & SON,

Cotton Spinners, Bleachers and Dyers,

Have been awarded Prize Medals for

— 1882 —

At the Toronto Industrial Exhibition,
Four Silver Medals and Three Bronze.

At the Montreal Exhibition,
Silver Medal for "Best Exhibit."

At the Kingston Provincial Exhibition,
Silver Medal for "Best Exhibit."

And First Prize for their celebrated

BEAM WARPS,
COTTON YARNS,
CARPET WARPS,

BALL KNITTING COTTONS,

Manufacturers' Knitting Cottons and Apron Checks.

The smoothness and even finish of the Goods.
Brilliance of Colour resulting from the use of the
"Saint John Waters" cannot be excelled.

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

119 & 121 DALHOUSIE STREET.

BRANTFORD.

AGENTS FOR CANADA FOR

Ayala & Co., Ay. France, Champagnes.
Pelee Island Vineyards, Canadian Wine.
A. Matignon & Co., Cognac Brandies.
M. Boitard, Cognac, Brandies.
L. Latour, Beau. e, Burgundies.
D. G. Ross, Ben Wyvis Distillery, Scotch Whiskey.

J. S. HAMILTON & CO.,

WHOLESALE WINE MERCHANTS

ROBINS BROS.,

Accountants, Assignees in Trust,

FINANCIAL AGENTS, &c.,

27 WELLINGTON ST. E., TORONTO

IN ASSOCIATION WITH

Robert Adamson & Co.
BANKERS,

TRUSTEES, FINANCIAL AGENTS, &c.,

Winnipeg & Rat Portage,

Are prepared to attend to all matters of insolvency,
Past Due Claims, Collections &c., &c in any part of
the North West.

KERR & JENKINS,

(Late KERR & ANDERSON),

Estate Agents, Assignees in Trust,
AND ACCOUNTANTS,

15 TORONTO ST. TORONTO, CAN.

ESTABLISHED 1857.

Special attention paid to the liquidation or man-
agement of estates for creditors or executors.
JOHN KERR. ROBT. JENKINS.

Notice to Creditors

OF DUNCAN MCKENZIE, Storekeeper, of
Beaverton.

Notice is hereby given that the said DUNCAN MCKENZIE has made an assignment of his Estate and Effects to Edward R. C. Clarkson, of the City of Toronto, Accountant, in trust for the benefit of all his Creditors and that persons having claims against him are required to send in their names, residences, and particulars of their claims, and the nature of security (if any) held by them, by letter, prepaid addressed to the undersigned, on or before the 30th day of Sept., 1883. And notice is hereby given that after that date the said Trustee will proceed to distribute the assets of the said Duncan McKenzie among the parties entitled thereto having regard only to the claims of which notice shall have been given, and that he will not be liable for the assets, or any part thereof, so distributed to any person or persons of whose debt or claim he shall not then have had notice.

E. R. C. CLARKSON, Trustee.
26 Wellington Street E., TORONTO.
August 15th, 1883.

THE DOMINION PAPER MAKING AND STAINING CO'Y,

(LIMITED.)

Incorporated by Letters Patent of the Dominion of Canada.

HEAD OFFICE, TORONTO.

CAPITAL, \$300,000.

DIRECTORS.

JOHN J. WITHROW, Esq., President Toronto Industrial Exhibition.
JOHN R. BARBER, Esq., Paper Maker, Pres. Toronto Paper Manf. Co.
JOHN F. TAYLOR, Esq., of Taylor Bros., Paper Manufacturers, Toronto.

EGMUND GUNTHER, Esq., Merchant, Toronto.
ALBERT A. STAUNTON, Esq., of M. Staunton & Co., Toronto.
THOMAS HOYES McCAL, Esq., of Toronto, Builder & Valuator.

BANKERS—The Canadian Bank of Commerce.

SOLICITORS—Messrs. Leith, Kingstone & Armour, Toronto.

FINANCIAL AGENTS—Messrs. Scarth, Cochran & Co., Toronto.

It is proposed to form a Joint Stock Company under the name of The Dominion Paper Making and Staining Company, (Limited).

To acquire the premises, stock in trade, machinery, patterns, plant and good will of the manufacturing and wholesale business of M. Staunton & Co., known as the Dominion Paper Staining Factory, and to carry on throughout the various Provinces of Canada and elsewhere, the business of the manufacture, purchase and sale of all kinds of paper, paper hangings, wall decorations and kindred materials, and to acquire, purchase, and construct, lease, own, mortgage, and dispose of all lands, buildings, machinery, patent rights, trademarks, patterns, and such other property as may be or become necessary or desirable in connection with the carrying on of such business, and to act as agents for other companies and firms manufacturing or dealing in paper, paper hangings, wall decorations and kindred materials.

It is proposed at first to carry on the same class of business which has hitherto been carried on by Messrs. M. Staunton & Co., namely, the staining, purchase, and sale of wall paper and paper hangings; but it is expected that in the course of time, it will be found advantageous to engage in the business of paper making.

The business of M. Staunton & Co., has been carried on for over 27 years, having been established in 1855, and has steadily prospered from its commencement, notwithstanding the fact that up to the year 1878 there was only a very small and varying duty on wall paper. There is now a protective duty of 30 per cent, under which it is believed much greater progress will be made.

In consequence of the increasing demand for wall paper, and especially the finer grades, the profit on the manufacture of which is greater than that on the manufacture of cheaper goods, and of the great advantages resulting from the employment of the larger capital of the Company, it may reasonably be expected that the Company will be able to do a much larger and more profitable business than has been done hitherto.

In Canada there is at present only one other firm or company engaged in the same business as that of M. Staunton & Co., namely, the manufacture of

paper-hangings, and this is a firm in the Province of Quebec, so that it may be safely assumed that a Company with ample capital, such as it is now proposed to form, and succeeding to such an old and well established business as that of M. Staunton & Co., can practically control the trade in the Dominion of Canada.

The real estate agreed to be purchased by the Company consists of land in the City of Toronto, having a frontage on Yonge Street of 160 feet and a like frontage on McMurrich Street, with a depth extending from street to street of 350 feet, upon which is erected the substantially built brick factory at present used by M. Staunton & Co., which factory is 40 feet wide by 300 long. The building was specially designed for the business now carried on in it, and was constructed under architectural supervision, so as to admit of being easily enlarged whenever acquired, and is heated with steam and furnished with gas and city water.

It may be added, that the real estate being very near the proposed station of the Ontario and Quebec Railway, is likely to increase greatly in value.

The machinery now used and included in the above purchase is of modern construction and suitable.

The valuation of the Real Estate made by Henry Langley and J. W. G. Whitney, and of the Machinery by William Hamilton, Manager St. Lawrence Foundry Company and James Findlay, Machinist, can be seen at the Office of Messrs. Scarth, Cochran & Co.

Calls on Stock will be made as follows: 10 per cent. on application, 15 per cent. on allotment, and balance in five instalments of 15 per cent. each. The first instalment to be made in three months after date of allotment, and the remaining instalments at the call of the Directors, but with intervals between each call of not less than three months.

The Stock Book is open at the Office of Messrs. Scarth, Cochran & Co., the Company's Brokers, from whom Prospectuses and Forms of application for Shares can be obtained. Where no allotment is made the deposit made on application for Shares will be repaid in full.

SCARTH, COCHRAN & CO.,

82 AND 84 TORONTO STREET

TORONTO.

NEW YORK LIFE INSURANCE COMPANY,

346 & 348 Broadway,

NEW YORK.

Assets securely invested over \$52,000,000
 Annual cash income over 12,000,000
 Undivided "Surplus" Assets over and above every liability..... 10,000,000

The NEW YORK LIFE issues all desirable forms of Life, Endowment and "Tontine Investment Plan" Policies

Applications for Agencies in Canada, and all information regarding the Company's popular systems of insurance will receive prompt attention by addressing the undersigned.

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

DAVID BURKE,
Superintendent.

Notice to Creditors.

In the matter of the distribution under a trust deed of the estate of Samuel Armstrong and John Armstrong, of McKellar, Parry Sound District, trading as "S. & J. Armstrong."

The creditors of Samuel Armstrong and John Armstrong, lately carrying on business at the Village of McKellar, in the District of Parry Sound, as General Merchants and Lumbermen, are hereby notified that the said Samuel Armstrong and John Armstrong have made an assignment of their stock in trade and other assets to Paul Campbell, of 21 Wellington St. East, in the said City of Toronto, as Trustee for the creditors of the said Samuel Armstrong and John Armstrong, and are further notified to deliver their accounts with the vouchers upon which they are based, to the said Trustee, at the above address, on or before the 10th day of September next, as the said Trustee will then forthwith proceed to distribute the proceeds of the assets of the said estate or to transfer said estate according to any directions that may be received from the creditors thereof, and will not be liable to any person of whose claim he shall not then have had notice.

Dated at Toronto, this 3rd day of August, 1883.
 Beatty, Chadwick, Thomson & Blackstock,
 Solicitors for said Trustee.

THE GREAT NORTH WESTERN Telegraph Co. of Canada.

The ANNUAL GENERAL MEETING of the Shareholders of the Company will be held at the Company's Head Office, Wellington and Scott Sts., in the City of Toronto,

Wednesday, September 26th, 1883,

at twelve o'clock noon, for the purpose of electing Directors and Inspectors of election for the ensuing year, and for the transaction of such other business as may be brought before the meeting.

By order of the Board.

F. ROPER, Secretary.

Toronto, Aug. 16th, 1883.



DEPARTMENT of PUBLIC WORKS AUCTION SALE.

Public Notice is given that, under instructions from the Honorable the Minister of Public Works A. B. Macdonald, Auctioneer—at the Pump House, at the foot of the Rideau Canal, Ottawa, at 2 o'clock p.m. sharp, on Saturday, the 1st September next, the Machinery which supplied the Parliament and Departmental Buildings with water previous to the completion of the Ottawa Water Works, and which would be capable of efficiently supplying any small Town, Mills or Manufactory.

This Machinery to be sold consists as follows:—

A Horizontal High pressure engine 14 inches diameter of cylinder, and 30 inches stroke, two double acting pumps, each 6 inches diameter, by 24 inches stroke.

The Machinery will be sold in one lot as it stands now in Pump House, at the foot of Rideau Canal, in the City of Ottawa. The whole to be removed by the purchaser at his own cost, within 14 days from date of sale.

The terms will be 25 per cent. of the purchase money to be paid on the day of sale, and the balance within 4 days thereafter.

The Machinery can be seen at any time, and a detailed catalogue of the various machinery has been prepared, and will be had on application to A. B. Macdonald's office, or at this Department, on and after the 9th instant.

By order,

F. H. ENNIS,
 Secretary.

Department of Public Works,
 Ottawa, 7th August, 1883.

FIRES FROM SPONTANEOUS COMBUSTION.

Among the causes of the disastrous conflagrations which involve mill owners in ruin, spontaneous combustion is too often overlooked. There are so many other possible causes with the operation of which we are familiar, that we charge the calamity to them rather than to the intangible, mysterious operation, which eludes our senses. And yet, apart from its spontaneity, there is nothing mysterious about it; for the reasons why the mass heats and the fire breaks out, were long since made known by scientists. These reasons are both dependent on well-known properties of the atmospheric air—one mechanical, the other chemical.

The mechanical cause of the rise of temperature which eventually produces flame, is well illustrated in the air compressors now coming in general use for driving rock drills and other machines. By the compression of the air, the cylinders become so hot that it is necessary to jacket them and maintain a constant current of cold water round them.

The cells of wood, however well seasoned are still more or less moist, in which condition they have little or no adhesion for air. But if the wood be warm so as to expel the moisture, adhesion between the air and the cell-walls is set up. This appears to increase with duration, and therefore with the degree of desiccation; and hence a pipe carrying steam, although at a temperature but little above the boiling point of water, should never be allowed to pass through a mill floor without being jacketed. If it be exposed and for want of cleanliness sawdust be permitted to accumulate and remain round it, the danger is increased many fold, for in sawdust, the surface of wood exposed to the air is largely multiplied and the condensation within its pores is far more general and more intense. One serious conflagration of a mill in Philadelphia has been traced to this cause, and others, doubtless could be, had inquiries sufficiently searching been instituted in season. The sawdust, which from carelessness had collected in a corner round an ascending exhaust pipe, never hotter than 240 deg. F., burst into a flame, and the fire gained such headway that little was saved.

The vegetable oils in use in mills are supposed to excite spontaneous combustion more readily than animal oils, but there are exceptions which can not be altogether accounted for by differences in the nature of the fibre; and the number of carefully-conducted experiments on this point is by no means large. The best within our knowledge are those performed at the works of Young's Paraffin Light and Mineral Oil Company, England. The founder of the Company, Dr. James Young, now just deceased, was one of the leading chemists of the United Kingdom. The assistant of Professor Graham in Glasgow, then manager of Muspratt's Alkali Works in Lancashire, and afterwards with Messrs. Tennant, of Manchester, where he invented the new process for manufacturing stannate of soda; he at the suggestion of Sir Lyon Playfair, devoted himself to the improvement of methods of distilling petroleum and carboniferous shales. Experiments inspired by Dr. James Young, although performed by others connected with his works, should be entitled to every confidence. Cotton, woollen, and jute wastes were saturated with various oils. The quantity of waste used was about a handful for each experiment. This was placed loosely in a box without a lid, the box being put inside a hot chamber, which consisted of a chest with hollow sides filled with steam; thermometers being used to determine temperatures. We give the results in tabular form:—

TEMPERATURE OF CHAMBER FROM 130° F. to 170 F.

Boiled linsed oil and cotton ignited in ..	1½ hrs.
Raw " " " " " " " "	" "
Lard " " " " " " " "	" .4 "
Colza " " " " " " " "	" .4 "
*Olive " " " " " " " "	" .6 "

TEMPERATURE OF CHAMBER FROM 180° F. to 200 F.

Colza oil on wood ignited in	6 hrs.
*Olive " cotton "	2 "
*Olive " wool "	7 "
Seal " " " "	8 "
Whale " jute "	9 "
" " cotton "	3 "
Cotton-seed oil on wool "	5½ "

The following were not ignited by twenty-four hours' exposure in the hot-air chamber:—
 Olive oil and mineral oil, equal parts, on cotton.—*Textile Record.*

*Galipoli.

BUSINESS OF 1882.

The following figures are taken from the "Abstract of Life Insurance in Canada for year 1882," recently laid before Parliament by Prof. Cherriman, Superintendent of Insurance. We give only the leading Companies and in alphabetical order:

COMPANIES.	Premiums of the Year	Increase over 1881	Amount of New Policies	Increase over 1881	Number of Policies in force.
Ætna Life	\$505,524	\$101,927	\$2,478,401	\$657,039	10,090
Canada Life.....	733,010	64,899	3,753,535	"	15,302
Confederation.....	277,515	62,777	2,350,060	432,846	6,355
Equitable, N. Y.....	253,868	33,503	1,633,800	554,800	2,892
London & Lancashire.....	103,147	24,447	845,050	112,350	1,877
Ontario.....	161,982	1,459	1,720,550	126,717	4,335
Standard, Scot.....	236,513	41,789	1,359,057	236,447	3,647
Sun, Montreal.....	215,108	66,554	1,557,167	"	3,318
Travellers.....	107,972	13,067	639,509	120,509	2,416
Union Mutual.....	103,923	9,119	647,250	175,209	2,211

* Decrease \$161,245.

** Decrease \$114,601.

PREMIUMS PAID. The total to 33 companies in Canada in 1882 was \$3,544,605—an increase over 1881 of \$449,919. The **ÆTNA LIFE** received one-seventh of the whole, and its increase of \$101,927 was greater than that of any other Company, and nearly one-quarter of the whole increase.

New Insurance. The total taken was by 25 companies \$20,455,255—an increase over 1881 of \$2,837,244. The **ÆTNA LIFE** was patronized to the extent of nearly one eighth of the whole, and its increase of \$657,039 was greater than any other company and nearly one-quarter of the whole increase obtained.

Policies in Force. The total number in force in the Dominion in 33 companies, at the close of 1882, was 69,048—an increase over the previous year of 6,191. The **ÆTNA LIFE'S** Canadian membership accounts for 10,090 of the whole, and its year's increase was 1,003, or nearly one-sixth of the whole increase.

The extraordinary increase in the **ÆTNA'S** business throughout the Dominion is an evidence that it meets a public want, viz; Life Insurance of the most select character, furnished by means of annual cash dividends at NET COST PRICE. Every Life Policy it issues with profits is Non forfeitable after three years, and every Endowment Policy after two years, and all secured by full deposit of the Reserve at Ottawa.

WILLIAM H. ORR, Manager, TORONTO.

Leading Barristers.

A **ANDREWS, CARON, ANDREWS & PENTLAND,**
 ADVOCATES,
 Corner of St. Peter and St. Paul Streets,
 VICTORIA CHAMBERS, QUEBEC.
Solicitors for the Quebec Bank.
 FRED. ANDREWS, Q.C. FRED. W. ANDREWS, Q.C.
 A. F. CARON, B.C.L., Q.C. C. A. PENTLAND, B.A., B.C.L.

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SINKS, &c.
E. & C. GURNEY & CO.,
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STOCK AND BOND REPORT.

BANKS.	Shares	Capital S'bscr'b'd	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES.	
						Toronto, Aug. 29.	Cash value per share
British North America.....	250	\$4,866,666	\$4,866,666	\$889,718	3 p.c.	114	277.39
Canadian Bank of Commerce.....	850	6,000,000	6,000,000	1,903,000	4	133 1/2 134 1/2	66.87
Commercial Bank, Windsor, N. S.....	40	500,000	260,000	78,000	4		
Dominion Bank.....	50	1,500,000	1,500,000	870,000	5	202 1/2 203 1/2	101.37
Eastern Townships Bank.....	50	1,500,000	1,399,739	350,000	3 1/2	119	59.50
Exchange Bank.....	100	500,000	500,000	300,000	4	145	145.00
Federal Bank.....	100	2,966,800	2,787,810	1,450,000	3 1/2	162 1/2 162 3/4	162.25
Halifax Banking Co.....	20	500,000	500,000	30,000	3		
Hamilton.....	100	1,000,000	976,510	200,000	3 1/2	117 1/2 118	117.00
Imperial Bank.....	100	1,500,000	1,500,000	650,000	4	142 1/2 142 3/4	142.25
La Banque Du Peuple.....	50	2,000,000	1,600,000	240,000	2 1/2	B.C.	
La Banque Jacques Cartier.....	25	500,000	500,000	140,000	3 1/2	10 1/2 110	25.00
La Banque Nationale.....	100	2,000,000	2,000,000	150,000			
Maritime Bank.....	100	666,000	665,000				
Merchants' Bank of Canada.....	100	5,798,267	5,714,506	1,150,000	3 1/2	122 1/2 123	122.75
Merchants Bank of Halifax.....	100	1,000,000	1,000,000	180,000	3 1/2		
Molson Bank.....	50	2,000,000	2,000,000	425,000	4	126 1/2 128	63.00
Montreal.....	200	12,000,000	12,000,000	5,750,000	5	198 1/2 198 3/4	396.50
New Brunswick.....	100	1,000,000	1,000,000	400,000	4		
Nova Scotia.....	200	1,000,000	1,000,000	400,000	4		
Ontario Bank.....	100	1,500,000	1,500,000	335,000	3	116 1/2 116 1/4	57.75
Ottawa.....	100	942,600	822,921	60,000	3		
People's of Halifax.....	20	800,000	600,000	50,000	3		
People's Bank of N. B.....	50	150,000	150,000				
Pictou Bank.....	40	500,000	200,000	50,000	3		
Quebec Bank.....	100	2,500,000	2,500,000	325,000	3 1/2	118	112.00
St. Stephen's Bank.....	100	200,000	200,000	50,000	4		
Standard Bank.....	50	764,600	764,603	140,000	3 1/2	115 1/2 116	57.75
Toronto.....	100	2,000,000	2,000,000	1,050,000	6	166 1/2 166 3/4	186.50
Union Bank, Halifax.....	50	500,000	500,000	80,000	3		
Union Bank, Lower Canada.....	100	2,000,000	2,000,000		3 1/2	90	90.00
Union Bank P.E.I.....	100	500,000	500,000				
Yarmouth.....	100	400,000	383,970	20,000	4		
LOAN COMPANIES.							
Agricultural Savings & Loan Co.....	50	600,000	589,485	61,000	4		
Brant Loan & Savings Co.....	50	130,000	121,000	6,000	3 1/2		
British Can Loan & Invest. Co.....	100	1,320,000	267,066	15,000	3		
British Mortgage Loan Co.....	100	450,000	181,313	27,000	3 1/2		
Building & Loan Association.....	25	750,000	747,574	53,000	3	101 1/2 102 1/2	25.43
Canada Landed Credit Company.....	50	1,500,000	663,990	125,000	4	122	61.00
Canada Perm. Loan & Savings Co.....	50	2,000,000	2,000,000	1,000,000	7	223	111.50
Canadian Savings & Loan Co.....	50	700,000	650,410	120,000	4	120 1/2 124	60.00
Dominion Sav. & Inv. Society.....	50	1,000,000	833,121	140,000	4		
English Loan Co.....	100	2,044,100	295,847	8,500			
Farmers Loan & Savings Company.....	50	1,067,250	611,430	82,383	4	126 1/2	63.25
Freehold Loan & Savings Company.....	100	1,050,400	690,080	261,500	5	167	167.00
Hamilton Provident & Loan Soc.....	100	1,500,000	1,100,000	95,000	4		
Home Savings and Loan Co.....	100	1,000,000	100,000	25,000	3		
Huron & Erie Loan & Savings Co.....	50	1,000,000	1,000,000	320,000	5	160 1/2 162	80.00
Huron & Lambton Loan & Savs. Co.....	50	350,000	290,090	32,000	4		
Imperial Loan and Investment Co.....	100	629,850	612,400	81,000	3 1/2	167	107.00
Landed Banking and Loan Co.....	100	700,000	310,977	20,000	3		
London & Can. Loan & Agency Co.....	50	4,000,000	560,000	215,000	5	144 1/2 146	72.00
London Loan Co.....	50	659,700	413,800	43,547	4		
London & Ont. Inv. Co.....	100	2,000,000	400,000	50,000	3 1/2	116	116.00
Manitoba Investment Assoc.....	100	400,000	100,000	3,000	4		
Manitoba Loan Company.....						120	
Montreal Building Association.....	50	1,000,000	471,718	45,000		70 1/2 71 1/2	35.00
Montreal Loan & Mortgage Co.....	100	1,000,000	550,000	64,000	3 1/2	102 1/2 103	102.00
National Investment Co.....	100	1,460,000	292,009	15,000	3 1/2	104 1/2 106	104.00
Ontario Industrial Loan & Inv. Co.....	50	306,900	84,735	10,000	3 1/2		
Ontario Investment Association.....	50	2,650,000	500,000	500,000	4	125 1/2 128	62.50
Ontario Loan & Debenture Co.....	50	1,000,000	1,000,000	228,000	4	123 1/2 125 1/2	61.50
Ontario Loan and Savings Co Oshawa.....	50	300,000	300,000	50,000	4		
People's Loan & Deposit Co.....	50	500,000	487,048	42,000	3 1/2	106	53.00
Real Estate Loan and Debenture Co.....	50	500,000	346,218		3	93	46.50
Royal Loan and Savings Co.....	50	400,000	299,603	24,000	4		
Union Loan & Savings Co.....	50	1,000,000	600,000	160,000	4		
Western Canada Loan & Savings Co.....	50	2,000,000	1,104,922	570,000	5	194	97.00
MISCELLANEOUS.							
Canada Cotton Company.....	100					80 83	87.00
Montreal Telegraph Co.....	40	2,000,000	2,000,000		4	125 1/2 126	49.20
New City Gas Co, Montreal.....	40					179 1/2	71.90
N. S. Sugar Refinery.....	100						
R. & O. Navigation.....	100						
Starr M'g. Co., Halifax.....	100				2 1/2	79 80	79.00
Toronto Consumers' Gas Co. (old).....	50	800,000	800,000		5	146 1/2 147	73.00

INSURANCE COMPANIES.

ENGLISH—(Quotations on London Market, Aug. 19)

No. Shares.	Last Dividend.	NAME OF COMPANY	Share par val.	Amount Paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	£1	
50,000	£1	C. Union F. L. & M	50	15	18 1/2 19 1/2
5,000	10s	Edinburgh Life	100	15	
50,000		Fire Ins. Assn	10	9	2 1/2 2 3/4
20,000	£3-10	Guardian	100	50	61 63
12,000	£7 yrly	Imperial Fire	100	25	138 141
100,000	8s	Lancashire F. & L.	20	2	5 1/2 6 1/2
35,862	£3	London Ass. Corp	25	12 1/2	57 59
10,000	18s4d	Lon. & Lancash. L.	10	24	
40,000	0-5-0	Lon. & Lancash. F.	25	2 1/2	4 1/2 4 3/4
87,504	16s	Liv. Lon. & G.F. & L.	20	9	21 21 1/2
30,000	£2-10	Northern F. & L.	100	5	44 46
40,000	£1	North Brit. & Mer.	50	8 1/2	94 26
6,722		Phoenix		230 230	
200,000	3s6d	Queen Fire & Life.	10	1	2 1/2 2 3/4
100,000	£1-5	Royal Insurance	20	3	28 1/2 29 1/2
50,000	7 1/2	Scottish Imp. F & L	10	1	
20,000	10	Scot. Prov. F. & L.	50	3	
10,000	£2-10	Standard Life	50	12	
CANADIAN.					
10,000	5-6 mo.	Brit. Amer. F. & M.	£50	£50	112 113
2,500	7 1/2	Canada Life	400	50	
5,000	5	Confederation Life	100	10	
5,000	10-12 mo	Sun Life Ass. Co.	100	12 1/2	\$24 3.0
4,000	12	Montreal Assurance	£50	£5	
5,000	10	Royal Canadian	100	15	55
1,065	15	Quebec Fire	100	65	
2,000	10	Quebec Marine	100	40	
20,000	12-18 mo	Queen City Fire	£50	£10	
		Western Assurance	40	20	180

SECURITIES.

	London, Aug. 28
Canadian Govt. Deb. 6 1/2 ct. stg. 1892-4.....	101
Do. do. 6 1/2 ct. Inscribd Stk.....	101
Do. do. 6 1/2 ct. stg. 1885.....	101
Dom'ion 5 1/2 ct. stock 1908 of I. B. R. loan	111
Do. 7 do. do.....	
Dominion Bonds, 4 p.c. 1904 Ins. Stock.....	104
Montreal Harbour bonds 6 p.c.....	
Do. Corporation 5 1/2 ct.....	105 1/2
Do. 5 1/2 ct. 1874.....	105 1/2
St. John City Bonds.....	
Toronto Corporation 6 1/2 ct.....	118
Toronto Cor. 5 1/2 ct. 1904 Water Wks. Deb.....	116
Township Debentures 6 1/2 ct.....	

RAILWAYS.

	Parl Shares	London Aug. 28
Atlantic and St. Lawrence.....	£100	181
Canada Southern 5 p.c. 1st Mortgage		99
Grand Trunk ordinary stock.....	100	17 1/2
5 p.c. perpetual debenture stock.....		11 1/2
Do. Eq. F. M. Bds. 1 ch. 6 1/2 p.c.	100	
Do. Eq. Bonds, 2nd charge.....		121
Do. First Preference.....	100	101
Do. Second Pref. Stock.....	100	88
Do. Third Pref. Stock.....	100	41
Great Western ordinary stock.....	£20 10	13 1/2
Do. 5 1/2 p.c. Preference.....		110
Do. 6 1/2 p.c. Bonds, 1890.....		108
International Bridge 6 p.c. Mort. Bds		
Do. 6 p.c. Mort. Bds. 2nd series		
Midland Stg. Int. Mtg. Bonds 1908.....	100	94
Northern of Can. 5 1/2 p.c. First Pref Bds	100	163
Do. do. 6 1/2 p.c. Second do.....	100	101
Toronto, Grey & Bruce 5 1/2 p.c. Bonds	100	70
Wellington, Grey & Bruce 7 1/2 p.c. 1st M.		

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MANUFACTURED BY THE

SIMONDS PATENTED PROCESS,

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

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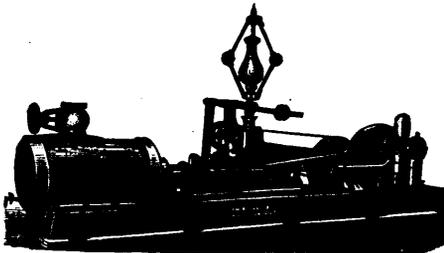
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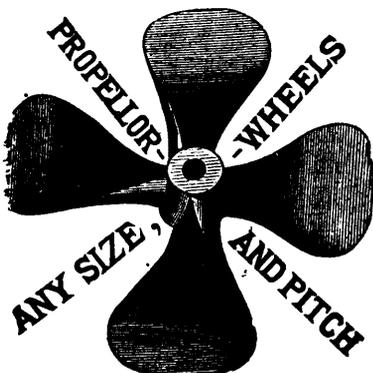
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Propeller Wheels, all sizes. Lateral Water Wheels and Mill Machinery a specialty.

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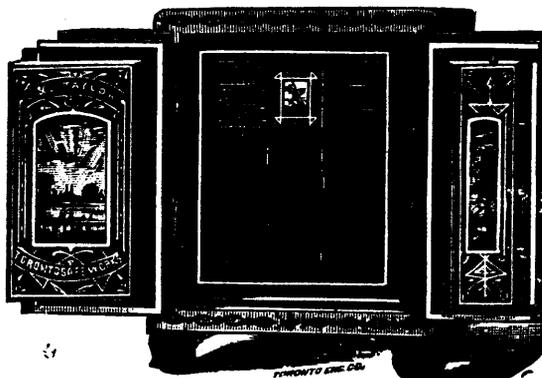
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JOHN PENMAN, President.

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TORONTO PRICES CURRENT.—August 30, 1883.

Table with 5 columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Categories include Breadstuffs, Groceries, Hardware, Leather, Hides & Skins, Wool, Sawm Lumber, Paints, &c.

THE EQUITABLE

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

Preliminary Statement of Business Jan. 1, 1883.

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

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

THE SOCIETY in 1878 wrote \$21,440,213 Insurance; in 1879, \$28,502,541; in 1880, \$35,170,805; in 1881, \$48,189,096; in 1882, \$62,250,000.

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

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

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

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

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

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

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

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

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

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

ROYAL

INSURANCE COMPY OF ENGLAND

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

Investments in Canada for protection of Canadian Policy-holders (chiefly with Government), exceed \$300,000.

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

Head Office for Canada—Royal Insurance Buildings
Montreal.

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

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	2,805,925
Deposited with Government of Canada, for the Protection of Policy-holders in Canada	100,000

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

Office—Mail Buildings, Toronto.

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

Agent for Toronto —T. M. PRINGLE.

THE ROYAL CANADIAN

Fire & Marine Insurance Co'y.

160 ST. JAMES ST., MONTREAL.

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

Capital and Assets, Jan., 1st, 1883, \$1,295,835 66

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

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

Before Insuring your Life examine the very Attractive and Advantageous Plan of

THE

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LIFE INSURANCE COMPANY OF PORTLAND, MAINE.

INCORPORATED IN 1848.

JOHN E. DEWITT, President.

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

Government Deposit at Ottawa, - - - - -	\$130,000 00
Assets, Dec. 31, 1882, - - - - -	\$6,279,379 77
Surplus over all Liabilities, (N. Y. Standard) - - - - -	\$700,911 29
Dividends to Policy-holders, to 31st Dec., 1882, - - - - -	\$4,068,886 15
Total Payments to Policy-holders, - - - - -	\$19,354,271 76

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

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

Agents wanted in unrepresented districts.

For further particulars apply to

R. H. MATSON,

Supt. for Canada, 17 Toronto St.

THE FEDERAL

LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, Ont.

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

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

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

DAVID DEXTER,
Managing Director.

BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.

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

Incorporated 1833. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

GOVERNOR, - - - - - JOHN MORISON, Esq.
DEPUTY-GOVERNOR - - - - - H. R. FORBES, Esq.

HON. WM. CAYLEY,	JOHN McLENNAN, Esq.
H. B. NORTHROP, Esq.	JOHN Y. REID, Esq.
GEORGE BOYD, Esq.	JOHN LEYS, Esq.
	HENRY TAYLOR, Esq.

Inspector, - - - - - ROBERT McLEAN.

SILAS P. WOOD, Secretary.

Standard Fire Ins. Co.

HEAD OFFICE: HAMILTON, ONT.

RECORD.

	INCOME.	ASSETS.	SURPLUS.
1877	\$20,987.69	\$152,484.96	\$188,232.42
1882	86,851.80	881,385.11	816,475.72

The LARGEST gain of Business of any Ontario Company.

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

JAS. B. BOUSTEAD & MALCOLM GIBBS,

Secretaries and Managers, Toronto and Co. of York.

Office, No 14 Adelaide Street East.

Issuers of Marriage Licenses.

Railways, &c.

Intercolonial Railway.

THE GREAT
CANADIAN ROUTE!
TO AND FROM THE OCEAN.

FOR SPEED, COMFORT AND SAFETY
IS UNSURPASSED,

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

No Customs House examination. Passengers from all points in Canada and Western States to Great Britain and the Continent, should take this Route, as hundreds of miles of Winter Navigation are thereby avoided.

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

Through express trains run as follows:—

GOING EAST.	GOING WEST.
Leave Toronto (Toronto time) 6.52 a.m.	Leave Halifax 6.15 p.m.
" Montreal 10.00 p.m.	" St. John, N.B., 10.30 p.m.
Quebec 8.10 a.m. next day.	Arrive Quebec 8.40 p.m. next day.
Arrive St. John, N.B., 6.00 a.m., day after.	" Montreal 6.00 a.m. day after.
" Halifax 10.00 a.m., do.	" Toronto 11.07 p.m. do.

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

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

- R. ARNOLD, Ticket Agent, Cor. King & Yonge Streets, and 20 York St., Toronto.
- H. B. MOODIE, Western Freight and Passenger Agent, 88 York St., Toronto, Rossin House Block.
- GEORGE TAYLOR, General Freight Agent, Moncton, N.B.
- A. S. BUBBY, General Passenger & Ticket Agent, Moncton, N.B.
- D. POTTINGER, Chief Superintendent, Moncton, N.B.
- Railway Office, Moncton, N.B., July 8rd, 1883.

PHENIX

Fire Insurance Company of London
ESTABLISHED IN 1728.

AGENCY ESTABLISHED IN CANADA IN 1864. Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.

GILLESPIE, MOFFATT & Co.,
General Agents for Canada,
12 St. Sacrament St. Montreal
ROBT. W. TYRE, Manager.

Insurance.

QUEEN INSURANCE CO. OF ENGLAND

FORBES & MUDGE, Montreal,
Chief Agents for Canada.

GEO. GRAHAM, Agent, Toronto, 8 Wellington street East.

The Oldest Canadian Fire Insurance Co.

QUEBEC FIRE ASSURANCE COMPANY.

Established 1818.

GOVERNMENT DEPOSIT, \$75,000

AGENTS.

St. John, N.B.—THOS. A. TEMPLE.

Halifax, N.S.—GEO. M. GREEN.

Montreal—THOS. SIMPSON.

Toronto—Ontario General Agency,

GEO. J. PYKE, General Agent.

MUTUAL

FIRE INSURANCE COMPANY.

Of the County of Wellington.

Business done exclusively on the Premium Note system

F. W. STONE,

President.

CHAS. DAVIDSON,

Secretary.

Head Office, . . . Guelph, Ont.

SOVEREIGN

Fire Insurance Company of Canada.

CAPITAL, \$600,000.

Deposit with the Dominion Government, \$100,000.

President—HON. A. MACKENZIE, M.P.

Vice-President for Que.—A. DESJARDINS.

F. A. BALL, Manager.

Insurance effected at reasonable rates.

GORE DISTRICT

FIRE INSURANCE COMPANY.

Head Office, Galt, Ontario.

Established 1836.

President Hon. JAS. YOUNG, M.P.P.,

Vice-President A. WARNOCK, Esq.

Manager B. S. STRONG.

Insurance.

Value of an Accident Policy

IN THE

CITIZENS

CARD OF THANKS.

Hamilton, June 7th, 1883.

Agent Citizens Insurance Company:

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

(Signed)

(SLER, GWYN & TREETZEL,

Solicitors for said Executors.

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

FREE Permits to Great Britain on all Annual Policies.

\$56,000 Deposited with the Dominion Government.

AGENTS EVERYWHERE.

BOUSTEAD & GIBBS, CHIEF AGENTS,

12 Adelaide St. East, Toronto.

IMPERIAL FIRE INSURANCE CO. OF LONDON.

(Established 1806.)

Head Office for Canada, 6 Hospital St., Montreal

HINTOUL BROS., Agents.

Subscribed Capital, \$1,600,000 Stg.

Paid-up Capital, 700,000 Stg.

Cash Assets, 31st Dec., 1879, 1,596,014

Toronto Agency—ALF. W SMITH.

Watertown Agricultural Insurance Co

Of Watertown, New York, Organized, 1853

NET ASSETS, \$1,491,624. LOSSES PAID, \$8,725,362.

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

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

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

The largest and strongest residence Insurance Company in the world.

R. F WILLIAMS, City Agent, 50 Yonge St.

J. FLYNN, Gen. Agent Cobourg, Ont.

IMPORTANT ANNOUNCEMENT!

WE HAVE DECIDED TO RE-ENTER THE DOMINION.

The United States Life Insurance Co.

—) IN THE CITY OF NEW YORK, (—

(ORGANIZED IN 1850.)

261, 262 & 263 BROADWAY, NEW YORK.

C. P. FRALEIGH, SECRETARY.

T. H. BROSNAN, President:

A. WHEELWRIGHT, ASSISTANT SECRETARY.

GEO. H. BURFORD, ACTUARY.

By a recent Act of the Legislature of New York State, this Company's charter was so amended that hereafter all the profits shall belong to the Policy-holders exclusively.

All Policies henceforth issued are incontestable for any cause after three years.

Death Claims paid at once as soon as satisfactory proofs are received at the Home Office.

Absolute security, combined with the largest liberality, assures the popularity and success of this Company.

GOOD AGENTS desiring to represent the Company, are invited to address **M. W. MILLS**, Superintendent of Agencies for British North American Provinces, 30 King Street East, Toronto, Ont.

Insurance.
NORTH BRITISH AND MERCANTILE FIRE & LIFE INSURANCE CO'Y,
 ESTABLISHED 1809.

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

ESTABLISHMENT IN CANADA.

MANAGING DIRECTORS.
 D. Lorn MacDougall, Esq. Thos. Davidson, Esq.
DIRECTORS.
 Gilbert Scott, Esq., of Messrs. Wm. Dow & Co.
 Charles F. Smithers, Esq., General Manager Bank of Montreal.
 The Hon. Thomas Ryan, Senator.
WILLIAM EWING, Inspector.
GEORGE N. AHERN, Sub-Inspector.

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

Head Office for the Dominion in Montreal.

D. LOBN MACDOUGALL,
 THOMAS DAVIDSON,
 General Agents.

THE BRITON LIFE ASSOCIATION.

Chief Office, 429 Strand, London, E.

Head Office for Canada, Montreal.

JAS. B. M. CHIPMAN
 Manager for the Dominion.

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

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

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

Montreal, Aug., 1888.

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

Insurance.
RATES REDUCED.
THE STANDARD
Life Assurance Co.

ESTABLISHED 1825.

HEAD OFFICES:

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

Total Risks \$95,000,000
 Accumulated Funds \$7,500,000
 Annual Income.....about 4,000,000
 or over \$10,000 a day.
 Claims paid in Canada.....over 1,200,000
 Investments in Canada 2,000,000
 Total amount paid in Claims during the last 8 years, over Fifteen Millions of Dollars, or about \$5,000 a day.

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

FIXED SURRENDER VALUES.—See report submitted to Annual General Meeting of the Company, held 29th of April, 1870.
 LOANS ADVANCED on Mortgage of Policies to the extent of the office value.

C. HUNTER, Gen. Agent. W. M. RAMSAY, Manager for Canada. Office—88 Toronto Street, Toronto.

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

Invested Funds, - - - \$89,000,000
 Investments in Canada, 900,000

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

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

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

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

ESTABLISHED 1821.

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

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

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

Kingston—R. W. VANDEWATER, Ontario Street.

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

British Empire

Mutual Life ASSURANCE CO. OF LONDON, ENG.

Established 1847.

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

Head Office for Canada, Montreal.

This Company has nearly \$400,000 invested in Canadian Securities. It has paid over \$6,000,000 in claims, and has now 35 per cent of all the premiums received in hand. Its cash bonuses are very liberal, and are declared every three years. General Agents and active Local Agents wanted in unoccupied districts. Liberal contracts made. Apply to

F. STANCLIFFE,
 General Manager,
 Agents in Toronto, J. E. & A. W. SMITH. MONTREAL.

Insurance.
NORTH AMERICAN LIFE ASSURANCE CO.
 Incorporated by Special Act of the Dom'n. Parliam't.
FULL GOVERNMENT DEPOSIT.

DIRECTORS:

HON. ALEX. MACKENZIE, M.P., ex-Prime Minister of Canada, President.
 HON. ALEXANDER MORRIS, M.P.P. and JOHN L. BLAIRIE, ESQ., Pres. Can. Landed Credit Co. Vice-Presidents.

Hon. G. W. Allan, Senator.
 Hon. R. Thibaudeau, 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.
 H. S. Strathy, Esq., Cashier Federal Bank.
 John Morison, Esq., Governor British Am. Fire A. Co.
 E. A. Meredith, Esq., L.L.D., Vice-President Toronto Trusts Corporation.

James Patterson, Esq., (Patterson Bros, Wholesale Merchants.)

A. H. Campbell, Esq., Pres. British Can. L. & In. Co.

D. Macrae, Esq., Manufacturer, Guelph.

E. Gurney, Jr., Esq., Director Federal Bank of Can.

A. Gunn, Esq., M. P. Merchant, King-ton.

John N. Lake, Esq., Broker and Financial Agent.

Edward Galley, Capitalist.

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.

SUN

Life Assurance Coy. of Canada

MONTREAL.

CAPITAL, - - - \$500,000.

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

Unconditional Policies.

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

R. MACAULAY,
 Manager.

SCOTT & WALMSLEY,

FIRE & MARINE

UNDERWRITERS,

ESTABLISHED 1858.

London Ass'ce Corporation,
 OF ENGLAND.

Established, - - - 1790.

National Assurance Comp'y
 OF IRELAND.

Established - - - 1822.

Orient Insurance Company
 OF NEW YORK.

Established - - - 1854.

Queen City Insurance Co'y
 OF TORONTO.

Established - - - 1871.

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

Established - - - 1873.

The Canadian Lloyds.

Established - - - 1873.

UNDERWRITERS,

SCOTT & WALMSLEY

—OFFICES—

24 Church St., Toronto.