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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. XV—NO. 43

TORONTO, ONT., FRIDAY, APRIL 21, 1882.

SUBSCRIPTION
\$2 a Year.

Leading Wholesale Trade of Toronto.

Woolen Department

JUST RECEIVED

A choice lot of

New Worsted Coatings.

SPLENDID VALUE.

John Macdonald & Co.

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

30 Faulkner St., Manchester, England

Toronto, Apr. 7, 1882.

JONES'
SPADES & SHOVELS.

PARKES'

DRAINING TOOLS.

Rice Lewis & Son

Hardware & Iron Merchants,

TORONTO.

ARTHUR B. LEE.

JOHN LEYS

Leading Wholesale Trade of Toronto.

A. R. McMASTER
& BROTHER,

DRY GOODS
IMPORTERS.

No. 12 Front Street West,

TORONTO.

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

Toronto 1882

IN STORE!

VALENCIA RAISINS!

SYRUPS—Dark, bbls.
" —Medium, bbls.
" —Bright, bbls.
" —half bbls.

PRUNES (Kegs),
PRUNES (Cases),
SULTANAS,
LAYERS,
MALAGA FIGS.
WALNUTS,
FILBERTS,
BRAZIL NUTS,
LOBSTERS,
MACKEREL,
SARDINES,
BONELESS FISH,

LONDON LAYERS,
FINEST DEHESA, (Boxes),
FINEST DEHESA, (4 Boxes),
LOOSE MUSCATELS,
TARRAGONA ALMONDS,
LEMON PEEL,
CANNED PEACHES,
" TOMATOES,
" CORN,
SALMON,
CODFISH,
SCALED HERRINGS.

And 272 Half-Chests, Season 1882, Finest MOYUNE
YOUNG HYSONS, ex. E. S. "Yorkshire."

SMITH & KEIGHLEY,

9 FRONT ST. EAST, TORONTO.

A. M. SMITH

W. W. KEIGHLEY.

Toronto, March 23, 1882

Leading Wholesale Trade of Toronto.

Gordon, Mackay & Co.

Importers

—AND—

Manufacturers

OF

DRY GOODS,

48 FRONT ST. WEST,

TORONTO.

Toronto, 1882

IN STOCK

A complete assortment of

Window Hollands.

WHITE—28, 30, 32, 34, 36, 38, 40, 42, 44 Inch.

BUFF— 30, 32, 34, 36, 38, 40, 42, 44 "

GREEN— 32, 34, 36, 38, 40, 42, 44 "

CARDINAL— 36, 38 Inch.

SAMSON,

KENNEDY,

& GEMMEL

44 SCOTT AND 19 COLBORNE STS.

TORONTO

Toronto, April 21, 1882

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.
 CAPITAL SUBSCRIBED, \$19,000,000
 CAPITAL PAID-UP, 11,999,300
 RESERVE FUND, 5,000,000

Head Office, Montreal.

BOARD OF DIRECTORS.

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 Edward Mackay, Esq., Gilbert Scott, Esq.
 A. T. Paterson, Esq., Alexander Murray, Esq.
 Alfred Brown, Esq.

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 A. MACINDEN, Asst Gen. Man. & Chief Inspector.
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 Belleville, Kingston, Port Hope,
 Brantford, Lindsay, Quebec,
 Brockville, London, Sarnia,
 Chatham, N.B., Moncton, N.B., Stratford,
 Cornwall, N.B., Newcastle, N.B., St. John, N.B.,
 Goderich, Ottawa, St. Marys,
 Guelph, Perth, Toronto,
 Halifax, N.S., Peterboro, Winnipeg.

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

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

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

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

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

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

The Canadian

BANK OF COMMERCE.

Head Office, Toronto.

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

DIRECTORS:

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

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

W. N. ANDERSON, General Manager.
 J. C. KEMP, Asst Gen'l Manager.

ROBT. GILL, Inspector.

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

BRANCHES.

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

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

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

BANKERS.

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

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

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

COURT OF DIRECTORS.

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 John James Ester, J. J. Kingsford.
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 Richard H. Glynn, A. H. Phillpotts.
 E. A. Hoare, J. Murray Robertson.

Secretary—A. G. WALLIS.

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

R. R. GRINDLEY, General Manager.

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Brantford,	Ottawa,	Fredericton, N. B.
Paris,	Montreal,	Halifax, N.B.
Hamilton,	Quebec,	Victoria, B.C.
Toronto,		

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CHICAGO—R. Steven, Agent.

SAN FRANCISCO—A. McKinlay, Agent.

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FOREIGN AGENTS—Liverpool—Bank of Liverpool. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia, Bank of New Zealand.

Colonial Bank of New Zealand. India, China and Japan—Chartered Mercantile Bank of India. London and China—Agra Bank, Limited. West Indies—Colonial Bank. Paris—Messrs. Marcuard, Andre & Co., Lyons—Credit Lyonnais.

THE QUEBEC BANK

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, Quebec

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 R. H. Smith, Esq., William White, Esq.
 Geo. B. Renfrew, Esq.

JAMES STEVENSON, Esq., Cashier.

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Ottawa, Ont.	Toronto, Ont.	Pembroke, Ont.
Montreal, Que.	Thorold, Ont.	Three Rivers.

J. L. SOARBY, Inspector.

Agents in New York—Messrs. Matland, Phelps & Co.

Agents in London—The Union Bank of London.

THE ONTARIO BANK.

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

HEAD OFFICE, TORONTO.

DIRECTORS.

SIR WM. P. HOWLAND, Lt.-Col. C. S. GROWERY, President. Vice-President.
 Hon. John Simpson, G. M. Rose, Esq.
 Donald Mackay, Esq., A. M. Smith, Esq.
 Robert Nicholls, Esq.

C. HOLLAND, General Manager.

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

AGENTS.

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

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

CAPITAL - - - \$5,700,000.
 RESERVE FUND - 525,000.

Head Office, Montreal.

Board of Directors.

HON. JOHN HAMILTON, President.
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 Sir Hugh Allan, Andrew Allan, Esq.
 Hector Mackenzie, Esq., Robert Anderson, Esq.
 Wm. Darling, Esq., Jonathan Hodgson, Esq.
 Adolphe Masson, Esq.

GEORGE HAGUE, General Manager.

WM. J. INGRAM, Assistant General Manager.

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

Bankers in Great Britain.—The Clydesdale Bank (Limited), 30 Lombard Street, London, Glasgow and elsewhere.

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

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

Chicago Branch—188 Washington Street. J. B. Meredith, Manager.

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

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

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

Collections made on favorable terms

THE

BANK OF TORONTO,

CANADA.

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

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 W. G. GOODERHAM, Esq., Toronto,
 HENRY CAWTHRA, Esq. Toronto.
 HENRY COVERT Esq., Port Hope.
 W. R. WADSWORTH Esq.

HEAD OFFICE, TORONTO.

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

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 COBourg.....Jos. HENDERSON, "
 PORT HOPE.....W. R. WADSWORTH, "
 BARBIE.....J. A. STRATHY, "
 ST. CATHARINES.....E. D. BOSWELL,
 COLLINGWOOD.....G. W. HODGETTS,

BANKERS.

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

The Chartered Banks.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1853.
HEAD OFFICE MONTREAL.
 Paid-up Capital, \$2,000,000.
 Rest Fund, - \$250,000.

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

THE DOMINION BANK.

Notice is hereby given that a dividend of FOUR PER CENT. upon the capital stock of this Institution has been this day declared for the current half year, and that the same will be payable at the Banking House, in this city, on and after Monday, the first day of May next. The transfer books will be closed from the 17th to the 30th April next, both days inclusive. The Annual General Meeting of the Stockholders for the election of directors for the ensuing year, and for other purposes, will be held at the Banking House, in this city, at twelve o'clock noon, on Wednesday, the 31st day of May next. A resolution for an increase of the capital stock of the Bank will be submitted to the shareholders by the directors at the annual meeting.
 By order of the Board,
 R. H. BETHUNE, Cashier.
 Toronto, March 23th, 1882.

STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, \$1,000,000
 CAPITAL PAID-UP, 509,750
 REST, 25,000
HEAD OFFICE, TORONTO.
DIRECTORS:
 HON. T. N. GIBBS, President.
 W. F. COWAN, Vice-President.
 A. T. TODD, W. F. ALLAN, DR. MORTON.
 JNO. BURNS, B. C. JAMIESON.
 J. L. BRODIE, Cashier.

AGENCIES.
 Bradford, Harriston, Newcastle.
 Cannington, Markham, Colborne.
 Flinton, Campbellford, Ont.
 Montreal—Bank of Montreal.
 New York—Messrs. Watson & Lang.
 London, Eng—The Royal Bank of Scotland

LA BANQUE DU PEUPLE

Established in 1855.

CAPITAL \$2,000,000

Head Office, Montreal.
 C. S. CHERRIER, President.
 A. A. TROTTER, Cashier.
 Foreign Agents.
 London—Glyn, Mills, Currie & Co.
 New York—National Bank of the Republic.
 Quebec Agency—La Banque Nationale.

The Chartered Banks.

THE FEDERAL BANK

Capital Paid-up, - \$1,489,780.
 Rest, - - - - - 525,000.

HEAD OFFICE, - - - TORONTO.

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 J. S. PLAYFAIR, Esq., Vice-President.
 Edward Gurney, Jun., Esq. Benjamin Cronyn, Esq.
 William Galbraith, Esq. Geo. W. Torrance, Esq.
 John Kerr, Esq.
 H. S. STRATHY, Cashier.
 Branches—Aurora, Chatham, Guelph, Hamilton, Kingston, London, Newmarket, Petrolia, Simcoe, St. Marys, Strathroy, Tilsonburg and Yorkville.
 Agents—London, Eng—The National Bank of Scotland.
 New York—American Exchange National Bank.
 Canada—Merchants' Bank and its Branches.
 Collections made in all parts of Canada and the U.S.
 Drafts on New York bought and sold.
 Interest allowed on Deposits according to agreement.

IMPERIAL BANK OF CANADA.

Capital Paid-up\$1,000,000
 Rest 175,000

DIRECTORS:
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 John Smith, Esq. T. R. Wadsworth, Esq.
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 St. Catharines. John Fiskien, Esq.
 P. Hughes, Esq.
 D. R. WILKIE, Cashier.
HEAD OFFICE TORONTO.
BRANCHES.
 Fergus, St. Catharines, Winnipeg,
 Ingersoll, St. Thomas, Woodstock,
 Port Colborne, Welland, Brandon, Man.
 Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

LA BANQUE NATIONALE

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

HEAD OFFICE, QUEBEC.
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 JOS. HAMEL, Esq., Vice-President.
 F. LAFRANCE, Esq., Cashier.

DIRECTORS
 Chevalier O. Robitaille, M.D. | U. Tessier, jr., Esq.
 Hy. Atkinson, Esq. | E. Beaudet, Esq., M.P.P.
 J. B. Z. Dubeau, Esq.
 Hon. Dir., Hon. J. R. Thibaudesau, Montreal.
 BRANCHES—Montreal—C. A. Vallee, Manager; Ottawa—C. H. Carriere, do.; Sherbrooke—John Campbell, do.
 AGENTS—England—The National Bank of Scotland, London; France—Messrs. Alf. Grunbaum & Co. and La Banque de Paris et des Pays-Bas, Paris; United States—The National Bank of the Republic, New York; The National Revere Bank, Boston; Newfoundland—The Commercial Bank of Newfoundland; Ontario—The Bank of Toronto; Maritime Provinces—The Bank of New Brunswick, The Merchants Bank of Halifax, Bank of Montreal; Manitoba—The Merchants Bank of Canada.
 A general Banking, Exchange and Collection business transacted. Particular attention paid to Collections, and returns made with utmost promptness. Correspondence respectfully solicited.

MERCHANTS' BANK OF HALIFAX.

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

BOARD OF DIRECTORS.
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 Allison Smith, Esq., J. Norman Ritchie, Esq.
AGENCIES
 Antigonish—T. M. King. Bridgewater—Andrew Gow.
 Pictou—Chas. W. Ives. Sydney—J. E. Burchell.
 Matilda (Hants Co.)—George Friese.
 Truro—Martin Dickie.
 Weymouth—G. D. Campbell.
 Charlottetown, P.E.I.—Owen Connolly, Agent.
 Summerside—F. H. Arnaud,
 Port Hawkesbury, C.B.—Peter Faint, sr.,
 Lunenburg—Stephen Finck,
 Londonderry, Acadia Mines—Edwd. Walsh,

The Chartered Banks.

Eastern Townships Bank

AUTHORIZED CAPITAL - \$1,500,000
 CAPITAL PAID IN 15th MAY, 1880, 1,382,037
 RESERVE FUND - 900,000

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

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

BRANCHES.
 Waterloo, Cowansville, Stanstead.
 Coaticook, Richmond, Granby.
 Agents in Montreal—Bank of Montreal.
 London, England—London and County Bank.
 Boston—National Exchange Bank.
 Collections made at all accessible points, and promptly remitted for.

UNION BANK OF LOWER CANADA

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

Head Office, - - - - - Quebec.

DIRECTORS.
 ANDREW THOMPSON, Esq., President.
 HON. G. IRVINE, Vice-President.
 W. Sharples, Esq. Hon. Thos. McGreevy.
 D. C. Thomson, Esq. E. Giroux, Esq.
 Jas. Gibb, Esq.
 Cashier—P. MACEWEN. Inspector—G. H. BALFOUR.
 BRANCHES—Savings Bank (Upper Town) Montreal.
 Ottawa, Three Rivers, Winnipeg.
 Foreign Agents—London—The London and County Bank. New York—National Park Bank.

BANK OF NOVA SCOTIA.

Incorporated 1832.

Capital paid up \$1,000,000. Reserve Fund \$ 25,000

PRESIDENT—JOHN S. MACLEMAN.
 CASHIER—THOS. FYSHE.
 John Doull, Samuel A. White.
 James J. Bremner, Daniel Cronan.

Head Office - - - - - Halifax, N.S.

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

Peoples' Bank of Halifax.

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

Directors:
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 R. W. FRASER, Vice-President.
 THOMAS A. BROWN, Esq. PATRICK POWER, Esq.
 W. J. COLEMAN, Esq. AUGUSTUS W. WEST Esq.
 PETER JACK, Esq., - - - - - Cashier,
 Branches: Lockeport and Wolfville, N.S.
 Agents in London.....The Union Bank of London.
 " New York.....The Bank of New York.
 " Boston.....Williams & Hall.
 " Ont & Que.....The Ontario Bank.

UNION BANK OF PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament, 1863.

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

HEAD OFFICE.....CHARLOTTETOWN.
BRANCHES.....SUMMERSIDE AND MONTAGU.

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

The Chartered Banks.

BANK OF HAMILTON.

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

Head Office, - - - Hamilton.

Directors.

JOHN STUART, Esq., President.
 JAMES TURNER, Esq., Vice-President.
 D. McInnes, Esq. Dennis Moore, Esq.
 Edward Gurney, Esq. John Froctor, Esq.
 George Roach, Esq.
 H. C. HAMMOND, Cashier.
 E. A. COLQUHOUN, Assistant-Cashier.

Agencies.

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

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

BANK OF YARMOUTH, YARMOUTH, N.S.

L. E. BAKER - - - - - PRESIDENT.

Directors:

C. E. BROWN, Vice-President.
 John Lovitt. Hugh Cann. J. W. Moody.
 T. W. JOHNS - - - - - CASHIER.

Correspondents at

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

THE PICTOU BANK.

Incorporated by Act of Parliament, 1873.

SUBSCRIBED CAPITAL, \$500,000.

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

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

EXCHANGE BANK OF CANADA,

HEAD OFFICE, MONTREAL.

THOMAS CRAIG, Cashier.

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

BRANCHES:

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

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

THE PEOPLE'S BANK OF NEW BRUNSWICK.

Incorporated by Act of Parliament 1864.

A. F. RANDOLPH, President.
 J. W. SPURDEN, Cashier.

FOREIGN AGENTS.

London—Union Bank of London.
 New York—Fourth National Bank.
 Boston—Eliot National Bank.
 Montreal—Union Bank of Lower Canada.

The Chartered Banks.

THE MARITIME BANK

OF THE DOMINION OF CANADA.

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

Paid up Capital, \$664,000.

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

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

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

The Loan Companies.

THE CANADA LANDED CREDIT COMPY

IS PREPARED TO MAKE

STRAIGHT LOANS

—and to—

PURCHASE MORTGAGES

On the Security of Improved Farm or Sub-
 stantial City Property,

ON THE MOST FAVOURABLE TERMS

Forms of Application and full particulars may be had on application

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

UNION LOAN & SAVINGS COMPANY.

Offices: COMPANY'S BUILDINGS,
 Nos. 25 & 30 Toronto St.

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

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

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

THE HOME

SAVINGS AND LOAN COMPANY, (LIMITED),

Office: No. 72 Church St., Toronto

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

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

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

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

HON. FRANK SMITH, JAMES MASON,
 President. Manager

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

HEAD OFFICE, - - - TORONTO.

Subscribed Capital, - \$1,460,000

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

Money lent at lowest rates of interest. Mort-
 gages purchased.

AND. RUTHERFORD, Manager.

The Loan Companies.

CANADA PERMANENT LOAN & SAVINGS COMPANY

Incorporated A.D. 1855.

PAID-UP CAPITAL.....\$2,000,000
 RESERVE FUND.....1,000,000
 TOTAL ASSETS,.....6,860,000

THE COMPANY

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

ALSO

Receives money for more permanent investment
 for which Debentures are issued with interest cou-
 pons attached.

TO EXECUTORS AND TRUSTEES,
 The laws of Ontario authorize the Investment of
 Trust Funds in the Debentures of this Company.

For further information apply to
 J. HERBERT MASON, Manager.
 Office—Company's Buildings, Toronto.

THE FREEHOLD

Loan and Savings Co. TORONTO.

ESTABLISHED IN 1859.

SUBSCRIBED CAPITAL \$1,050,400
 CAPITAL PAID UP - - - 690,080
 RESERVE FUND - - - 251,590
 CONTINGENT FUND - - - 7,631

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

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

THE HAMILTON PROVIDENT AND LOAN SOCIETY.

PRESIDENT: HON. ADAM HOPE.

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

Capital Subscribed.....\$1,000,000
 " Paid-up.....90,000
 Reserve and Surplus Profits.....174,000
 Total Assets.....2,428,000

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 St., Hamilton.
 H. D. CAMERON, Treasurer.

Hamilton, Canada, 1882.

THE ONTARIO

LOAN & DEBENTURE COMPANY, OF LONDON, CANADA.

Capital Subscribed, - - - - - \$1,000,000
 Paid-up Capital, - - - - - 268,845
 Reserve Fund, - - - - - 180,000
 Total Assets, - - - - - 1,888,000
 Total Liabilities, - - - - - 1,665,000

Money loaned on Real Estate Securities only.
 Municipal and School Section Debentures pur-
 chased.

WILLIAM F. BULLEN,
 Manager.

London, Ontario, 1880.

Dominion Savings & Investment Soc,

LONDON, ONT.

INCORPORATED, - 1872.

Capital, - - - - - \$1,000,000
 Subscribed, - - - - - 800,000
 Paid-up, - - - - - 600,000
 Reserve and Contingent, - - - - - 21,000
 Savings Bank Deposits and Debentures, - - - - - 763,000

Loans made on farm and city property, on the
 most favorable terms.

Money received on deposit and interest allowed
 thereon at the rate of 5 per cent. per annum.
 F. B. LEYS, Manager.

The Loan Companies.

**WESTERN CANADA
Loan & Savings Company.**

Offices: No. 70 Church St. Toronto.

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

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

WALTER S. LEE,
Manager.

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

CAPITAL STOCK PAID UP	\$984,150
RESERVE FUND	300,000

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

WM. SAUNDERS, President.
W. P. R. STREET, Vice-President.
R. W. SMYLLIE, Manager.

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

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

VICE-PRESIDENTS:

C. S. GZOWSKI, Esq., C.E.

A. T. FULTON, Esq.

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

J. G. MACDONALD,
Manager.

44 King Street West, Toronto.

BUILDING & LOAN ASSOCIATION

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

DIRECTORS

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

W. Mortimer Clark.

Walter Gillespie, Manager.

Offices—Cor. Toronto and Court Streets.

Money advanced on the security of City and Farm Property.
Mortgages and Debentures purchased.
Interest allowed on deposits.

Registered debentures of the Association obtained on application.

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

CAPITAL SUBSCRIBED	\$300,000
CAPITAL PAID UP	275,000
RESERVE FUND	35,000
DEPOSITS	890,000

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

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

T. H. McMILLAN,
Secy-Treas.

The Loan Companies.

**THE ONTARIO
Investment Association.**

Capital Subscribed - \$2,650,000

Reserve Fund - 500,000

Invested - 1,500,000

—DIRECTORS:—

CHAS. MURRAY, Manager Federal Bank, President.

SAMUEL CRAWFORD, Esq., Vice President.

BENJ. CRONYN, Barrister. W. R. MEREDITH, Q. C.
DANIEL MACFIE, Esq. C. F. GOODHUE, Barrister.
JOHN LABATT, Brewer. J. B. SIRATHY, Esq.
JAS. A. MAHON, Banker. THOS. BEATTIE, Merchant
ISATAH DANES, Secretary F. A. FITZGERALD, Presi-
Water Commissioners. dent Imperial Oil Co.

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

HENRY TAYLOR,
Manager.

OFFICE—Richmond Street, London, Ont.

THE

**English Loan Comp'y
LIMITED.**

HEAD OFFICE, LONDON, CANADA

Subscribed Capital, \$2,044,100.

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

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

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

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

President—HON. FRANK SMITH.

Vice-President—WILLIAM H. BEATY, Esq.

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

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

Mortgages and Municipal Debentures purchased.

A. M. COSBY, Manager.

84 King St. East, Toronto.

The Loan Companies.

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

Office: Corner Dundas and Talbot Streets.

SUBSCRIBED CAPITAL	\$600,000
PAID UP CAPITAL	569,485
DEPOSITS & DEBENTURES	725,390

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

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

JOHN A. ROE, Manager.

Financial.

GZOWSKI & BUCHAN,

50 King Street East, Toronto,

BANKERS & STOCK BROKERS.

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

C. S. GZOWSKI, JR.

EWING BUCHAN

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

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

Royal Insurance Chambers, Montreal.

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

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

John Stark & Co.

(FORMERLY ALEXANDER & STARK.)

Members of Toronto Stock Exchange,

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

Orders promptly attended to.

20 ADELAIDE ST. EAST, TORONTO.

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

Transact a General Banking Business. Exchange purchased.

Drafts on London, New York, Boston and Montreal at lowest rates.

Stocks, Shares, Bonds, Debentures, and all negotiable securities bought and sold.

Collections made on all accessible points.

Globe Tobacco

COMPANY,

Detroit, Mich., and Windsor, Ont.

The Largest Exclusively Cut Tobacco Concern in the World.

SPECIALITIES:

GLOBE FINE-CUT CHEWING.

A sweet strong lasting chew. Acknowledged the Best in the World.

VICTORIA FINE-CUT CHEWING

A mild and pleasant chew. For twenty-nine years the Standard of Canada.

GOLD-FLAKE CUT PLUG SMOKING.

The best pipe smoking Tobacco ever made in any country.

WINDSOR SMOKING MIXTURE.

A good smoke for little money.

WIG-WAG SMOKING.

A Standard Brand in Canada.

GOLD-FLAKE CIGARETTES.

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

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

Quebec, Montreal, Ottawa & Occidental RAILWAY.

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

THE SHORTEST AND QUICKEST ROUTE

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

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

TICKET OFFICES:

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

QUEBEC—Opposite St. Louis Hotel.

OTTAWA—Opposite Russell House.

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

TORONTO PRICES CURRENT.—April 20, 1882.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes.	\$ c. \$ c.	Hardware.	\$ c. \$ c.	Oils—Continued.	\$ c. \$ c.
Men's Calf Boots.....	2 20 3 40	Tin (4 mos.)		Olive, Ψ imp. gal ..	1 40 1 50
" Kip Boots	2 30 3 25	Grain	0 30 0 31	Salad.....	2 10 3 20
" No. 1 do.....	2 65 2 90	Ingot	0 27 0 28	" qt. Ψ case	3 00 3 20
" Split Stogas.....	1 60 2 15	Copper: Ingot	3 20 0 21	Seal	0 65 0 80
Men's Cong. Gait & Bal	3 00 2 85	Sheet	0 25 0 28	Spirits Turpentine...	0 98 1 00
Boys' Kip Boots	1 25 2 00	Lead (Amos) Bar 100lbs	0 05 0 05 $\frac{1}{2}$		
" No. 1 Stogas	1 50 2 00	Pig	0 00 0 04	Paints, &c.	
" Split	1 55 1 70	Sheet	0 05 $\frac{1}{2}$ 0 05 $\frac{1}{2}$	White Lead, genuine	
" Gaiters & Bals.....	1 20 1 85	Shot	0 06 0 06 $\frac{1}{2}$	in Oil, Ψ 25 lbs	1 80
Wom's Bals & Gait, peg	1 10 1 60	Zinc: Sheet	0 06 0 06 $\frac{1}{2}$	Do. No. 1	1 65
" M.S.	1 20 1 85	Cut Nails:		" 2	1 50
" Batts	0 90 1 30	10 to 60 dy. p. kg 100lb	2 85 2 90	" 3	1 35
" Goat Bals	1 90 2 75	8 dy. and 9 dy	3 10 3 15	White Lead, dry.....	0 06 0 07
Misses' Bals	0 80 1 15	6 dy. and 7 dy	3 35 3 40	Red Lead	0 05 0 06
" Batts	0 90 1 10	4 dy. and 5 dy	3 40 3 60	Venetian Red Eng.	0 02 0 02 $\frac{1}{2}$
Childs' Bals	0 60 0 80	3 dy.	3 85 4 35	Yellow Ochre, French	0 01 $\frac{1}{2}$ 0 2 $\frac{1}{2}$
" Batts	0 50 0 75	Galvanized Iron:		Vermillion, Eng.....	0 75 0 90
" Turn Cackp. dz	4 00 6 00	Best No. 22	0 05 $\frac{1}{2}$ 0 06 $\frac{1}{2}$	Varnish, No. 1 furn.	1 10 1 20
Drugs.		" 26	0 06 $\frac{1}{2}$ 0 06 $\frac{1}{2}$	Bro. Japan	1 00 1 10
Aloe Cape.....	0 20 0 22	" 28	0 06 $\frac{1}{2}$ 0 07 $\frac{1}{2}$	Whiting	0 70 0 75
Alum	0 02 0 02 $\frac{1}{2}$	Iron: Pig—Coltness ..	27 50 28 00	Petroleum.	
Borax	0 19 0 20	Summerlee	27 50 28 00	(Refined, Ψ gallon)	
Camphor	0 38 0 40	Eglinton No. 1	27 50 28 00	Delivered in Toronto:	Imp. gal.
Castor Oil	0 10 $\frac{1}{2}$ 0 11	Nova Scotia No. 2 ..	28 00 0 00	No. 1, ear load.....do.	0 00 0 00
Caustic Soda	0 02 $\frac{1}{2}$ 0 03	Nova Scotia bar	2 50 2 60	5 to 10 bris. do.	0 18 0 18 $\frac{1}{2}$
Cream Tartar	0 83 0 85	Bar, ordinary	2 25 2 30	" single bris. do.	0 18 $\frac{1}{2}$ 0 19
Epsom Salts	0 02 0 03	Hoops—Coopers	2 75 0 00	Breadstuffs.	
Extract Logwood, bulk	0 09 0 10	" Band	2 75 0 00	Flour: (Ψ brl.) f.o.c.	
" boxes	0 14 0 16	Boiler Plates:	3 00 4 60	Superior Extra.....	5 95 6 05
Indigo, Madras.....	0 85 0 95	Hatton	3 10 3 15	Extra	5 85 5 90
Madder	0 12 0 14	Boars Head	0 00 0 35	Strong Bakers	6 00 6 10
Opium	5 00 5 25	Pontypool	0 00 0 35	Spring Wheat, extra	0 00 0 00
Oxalic Acid	0 17 0 19	" W.F.G.	3 15 3 20	Superfine	0 00 0 00
Potass Iodide	2 90 3 00	Pen	0 00 0 35	Oatmeal	4 60 4 70
Quinine	2 30 2 65	Iron Wire:		Cornmeal	3 85 4 00
Soda Ash	0 03 $\frac{1}{2}$ 0 05	No. 6 Ψ bundle 68lbs.	2 00 2 10	Bran	20 00 21 00
Soda Bicarb, per keg...	3 25 4 00	" 9	2 35 2 40	Grain: f.o.c.	
Tartaric Acid	0 60 0 62	" 12	2 65 2 75	Fall Wheat, No. 1 ...	1 35 1 36
Morphine	3 00 3 25	Window Glass:		" No. 2	1 33 1 34
Brimstone	0 02 $\frac{1}{2}$ 0 03	25 and under	2 00 2 10	" No. 3	1 29 1 30
Groceries.		26 x 40 do.	2 10 2 25	Spring Wheat, No. 1	0 00 1 40
Coffee: Java, Ψ lb.....	0 20 0 26	41 x 50 do.	2 40 2 45	" No. 2	1 36 1 37
" Rio	0 11 0 12	51 x 60 do.	2 65 2 70	" No. 3	1 31 1 32
" Mocha	0 29 0 31	Steel: Cast	0 12 $\frac{1}{2}$ 0 13 $\frac{1}{2}$	Oats	0 45 0 47
" Ceylon native	0 21 0 23	Boiler plate	0 03 $\frac{1}{2}$ 0 04	Barley, No. 1.....	0 91 0 92
" plants'n	0 26 0 27	Sleigh shoe	0 02 $\frac{1}{2}$ 0 02 $\frac{1}{2}$	" No. 2	0 87 0 88
Fish: Herring, scaled...	0 25 0 27	IC Charcoal	5 25 5 50	" No. 3 Extra	0 85 0 86
Salmon, hf brls	9 00 10 00	IX	7 75 8 00	" No. 3	0 80 0 81
Dry Cod Ψ 112lbs.	5 50 5 60	ICX	9 75 10 00	Peas	0 82 0 84
Trout	0 00 0 00	DC	5 00 5 50	Rye.....	0 82 0 85
Fruit: Raisins, Layers	3 00 3 25	Hides & Skins Ψ lb.		Corn	0 92 0 95
" London Lay.....	3 25 3 50	Steers, 60 to 80 lbs ..	0 00 0 08 $\frac{1}{2}$	Timothy Seed p. bu.	3 25 3 30
" Sultanas.....	0 11 0 12	Cows	0 00 0 07 $\frac{1}{2}$	Clover	5 00 5 25
" Valnti's, new	0 9 $\frac{1}{2}$ 0 10	Cured and Inspected	0 06 $\frac{1}{2}$ 0 09 $\frac{1}{2}$	Provisions.	
Loose Muscatel	8 00 8 25	Calfskins, green	0 11 0 13	Butter, choice, Ψ lb.	0 20 0 22
Currants, new.....	0 06 $\frac{1}{2}$ 0 07	" cured	0 14 0 15	rolls	0 14 0 17
Molasses:		Sheepskins.....	0 90 1 30	Cheese	0 12 0 13 $\frac{1}{2}$
Syrups: Golden	0 40 0 45	" green.....	1 25 1 60	Dried Apples.....	0 06 0 07
" Amber	0 67 0 70	Tallow, rendered.....	0 07 $\frac{1}{2}$ 0 08	Beef, Mess.....	00 00 00 00
" Pale Amber.....	0 72 0 75	Wool.		Pork, Mess.....	22 00 22 50
Rice:		Fleeco, Ψ lb	0 23 0 00	Bacon, long clear ..	0 11 $\frac{1}{2}$ 0 11 $\frac{1}{2}$
Spices: Allspice	0 17 0 20	Pulled Super	0 27 0 28	" Cumber'd cut	0 10 $\frac{1}{2}$ 0 10 $\frac{1}{2}$
Cassia, whole Ψ lb.....	0 20 0 25	Extra	0 32 0 34	" B'kist smoked	0 13 0 13 $\frac{1}{2}$
Cloves	0 43 0 48	Salt, Etc.		Hams	0 13 0 15 $\frac{1}{2}$
Ginger, ground.....	0 25 0 35	Liverpool coarse Ψ bg	0 85 0 90	Lard	0 14 0 15
" Jamaica, root	0 23 0 27	Canadian Ψ bbl	1 12 1 20	Eggs	0 13 0 14
Nutmegs	0 75 1 10	Stoved	0 00 1 50	Hops (new).....	0 20 0 24
Pepper, black	0 15 0 16	Leather.		Dressed Hogs	8 50 8 75
Sugars: Porto Rico:		Spanish Sole, No. 1 ..	0 27 0 29	Wines, Liquors, &c.	
Dark to fair	0 07 $\frac{1}{2}$ 0 08	Do. No. 2	0 25 0 27	Ale: English, pts	1 60 1 75
Bright to choice	0 08 $\frac{1}{2}$ 0 08 $\frac{1}{2}$	Slaughter, heavy.....	0 29 0 30	" qts	2 55 2 75
Canada'n refined.....	0 07 $\frac{1}{2}$ 0 08	Do. light	0 29 0 30	Porter: Guinness, pts.	1 55 1 60
Standard Granulat'd	0 08 $\frac{1}{2}$ 0 10 $\frac{1}{2}$	Buffalo	0 21 0 28	" qts	2 50 2 60
Redpath Paris Lump	0 10 $\frac{1}{2}$ 0 11	Harness	0 32 0 35	Brandy: Hen'sey case	11 80 11 25
Scotch Refined.....	0 07 0 08	Upper, No. 1 heavy ..	0 35 0 37	Martell's	11 00 11 25
Teas:		" light & med.	0 36 0 40	Old Dupuy & Co	9 50 10 00
Japan:		Kip Skins, French	0 75 1 10	J. Robin & Co.	9 00 9 25
Yokoha, com. to good	0 20 0 35	" English	0 80 0 80	P. Castillon & Co.....	9 00 9 25
" fine to choice	0 45 0 55	" Domestic	0 60 0 65	A. Matignon & Co.....	9 50 15 00
Nagasa. com. to good	0 21 0 28	" Veals	0 70 0 75	Gra: De Kuypers, Ψ gl	2 37 2 55
" fine to choice	0 80 0 40	Hem'lk Calf (25 to 30)	0 65 0 75	" B. & D	2 25 2 55
Congou & Souchong	0 90 0 62	36 to 44 lbs	0 80 0 85	" Green cases.....	4 50 4 75
Oolong, good to fine,	0 90 0 65	French Calf	1 20 1 40	" Red	8 50 8 75
" Formosa.....	0 45 0 65	Splits, large, Ψ lb ..	0 28 0 32	Booth's Old Tom.....	0 00 0 60
Y. Hyson, com. to g'd	0 18 0 35	" small	0 24 0 27	Burn: Jamaica, 16 o.p.	2 35 3 00
" Med. to choice.....	0 33 0 45	Enamelled Cow, Ψ ft	0 17 0 19	Demerara	3 54 3 65
" Extra choice.....	0 50 0 65	Patent	0 17 0 20	Whisky:	
Gunpowd, com to med	0 25 0 35	Pebble Grain	0 14 0 16 $\frac{1}{2}$	Scotch	3 80 3 85
" med. to fine	0 36 0 50	Buff	0 14 0 16 $\frac{1}{2}$	Dunville's Irish, do ..	3 50 3 75
" fine to finest.....	0 55 0 75	Russets, light	0 40 0 50	Bond Paid	
Imperial	0 27 0 50	Gambier	0 04 $\frac{1}{2}$ 0 05	Alcohol, 65 o.p. Ψ l	0 99 2 75
Tobacco manufactured		Sumac	0 04 $\frac{1}{2}$ 0 05	Pure Spts	1 00 2 20
Dark	0 38 0 42	Degras	0 05 0 05 $\frac{1}{2}$	" 50	0 90 2 60
" Western Leaf	0 38 0 42	Oils.		" 25 u.p.	0 45 1 25
Brighter's gd to fine	0 48 0 57 $\frac{1}{2}$	Cod Oil—Imp. Gal ..	0 65 0 00	F'mily Pr. Whisky l.	0 65 1 25
choice	0 70 0 80	Straits Oil	0 45 0 60	Old Bourbon	0 58 1 25
Solace	0 41 0 52 $\frac{1}{2}$	Palm	0 76 0 11	" Rye and Malt ...	0 50 1 80
Gold Flake	0 70 0 80	Lard, ex No 1 Morse's	0 98 0 98	D'mestic Whisky 38 u.p	0 45 1 80
Globe chewing.....	0 85 0 93	" ord. No. 1	0 98 0 92	Rye Whiskey, 4 yrs old	0 75 1 80
Victoria	0 74 0 80	Linseed, Raw	0 73 0 78		
V.T.C. cut smoking...	0 78 0 80	Linseed boiled	0 73 0 83		

Leading Brewers.

Gooderham & Worts,
DISTILLERS,
MALTSTERS AND MILLERS.

ESTABLISHED 1832.

MANUFACTURERS OF

Alcohol, 65 o.p.
Pure Spirits, 65 o.p., 50 o.p., & 25 u.p.
Rye, Toddy and Malt Whiskeys.

AGED RYE WHISKEY,
4 to 8 years old—a Specialty.

PRICE LIST ON APPLICATION.

ASK YOUR GROCER
FOR
COSGRAVE'S
EXTRA STOUT.

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

THE TORONTO
Brewing and Malting Company,

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

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

J. N. BLAKE, Prest. JAS. E. MILLETT, Secy.
Simcoe St., Toronto,
April 12, 1881

GEORGE SEVERN,
BREWER OF
ALE AND PORTER,
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The Great Canadian Route to and from the
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Pullman Palace Day and Sleeping Cars on all
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convenient distances.

NO CUSTOM-HOUSE EXAMINATION.

Passengers from all points in Canada and Western
States to Great Britain and the Continent should
take this route, as hundreds of miles of winter navi-
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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 Euro-
pean freight to and from all points in Canada and
the Western States.

Through express trains run as follows:—

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

The Pullman cars which leave Montreal on Mon-
day, 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
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General Freight Agent, Moncton, N.B.

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

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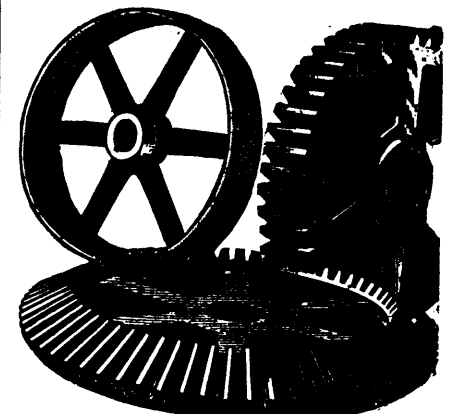
Has much greater covering power than Lead, and is
suitable for all work, either inside or out. It is the
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made. It is prepared from stone, and is as dur-
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Wood Work Machinery, &c.



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

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Moss & Rushton

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Anchor Spool Cottons,

PAISLEY.

FINLAYSON, BOUSFIELD & CO.,

Linen Thread Manufacturers,

JOHNSTONE.

C. A. RICKARDS,

Sewing and Knitting Silk Manufacturer,

BELL BUSK.

H. MILWARD & SONS,

Needle and Fish-hook Makers,

REDDITCH.

E. BLANK,

Worsted and Cotton Braids,

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Also on hand, assortment of Shirt
Pearls on Duplex Cards.**THOMAS ROBERTSON & CO.,**

MONTREAL & GLASGOW,

Metal and Tin-Plate Merchants,

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WILSON'S CELEBRATED BOILER TUBES,

Made from Iron and Steel.

SOLE AGENTS IN CANADA FOR

William Baird & Co., Glasgow, "Gartsherrie,"
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BRITISH, FOREIGN & DOMESTIC
DRY GOODS,

Corner of Sous-le-fort and Peter Street,

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OF MONTREAL.Manufacturers of Rubber Shoes, Felt Boots, Belt-
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LEATHER BELTING,Fire Engine Hose, Lace Leather, Rolled
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ENGLISH AND BELGIAN WINDOW GLASS

Plain and Ornamental Sheet, Polished, Rolled
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PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c.

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FLAX SPINNERS

And Linen Thread Manufacturers,

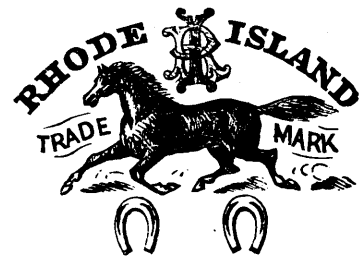
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HORSE SHOES,made from selected Wrought Scrap Iron, which
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over all others. They are used entirely by the principal
Farriers and Horse Railway Companies
throughout the United States.Orders solicited, which will be promptly executed.
We also manufacture every description of Nails
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OF CANADA.**ANDW. ROBERTSON, Pres. C. F. SIMS, Vice-Pres.
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TELEPHONE COMPANY LIMITED, which owns
the original Telephone Patents in Canada of Bell,
Blake, Edison, Phelps, Gray and others, is now pre-
pared to furnish, either directly or through its
Agents, Telephones of different styles, and applic-
able to a variety of uses.This Company will arrange for Telephone lines
between Cities and Towns where exchange systems
already exist, in order to afford facilities for personal
communication between subscribers or customers
of such systems. It will arrange to connect places
not having telegraphic facilities with the nearest
telegraph office, or it will build private lines for in-
dividuals or firms, connecting their different places
of business or residence.Attention is respectfully invited to this matter,
and any further information relating hereto can be
obtained from the Company.

No. 12 Hospital St., Montreal.

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

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M. E. Q.
SPOOL COTTON.

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



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

WALTER WILSON & CO.,
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IRISH FLAX THREAD
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Received Gold Medal THE Grand Prix Paris Exhibition. 1878.

Received Gold Medal THE Grand Prix Paris Exhibition. 1878.

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

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BEST IMPORTED GLOVE
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A full Assortment always in Stock.
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BOILER PLATE.
BOILER TUBES.
SHEET IRON.
 Also Canada and Tin Plate.

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COPLAND & McLAREN,
 Wellington Chambers, | Wellington Mills,
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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.

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 (Successors to James Jack & Co.)
IMPORTERS OF TEAS
 AND GENERAL GROCERIES.
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 IMPORTERS OF
DRY GOODS, SMALLWARES,
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LEATHER MERCHANTS,
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 Agents for Canadian and American Leather Board & Leather Board Counters.
 COMMISSION Dealers in Domestic LEATHER.
 18 ST. HELEN ST., MONTREAL.

MASSURY'S RAILROAD COLOURS.

These Paints are ground in Oil, but not thinned with the quantity of Oil requisite to spread them with a paint brush; they come to the hands of the painter of about the same thickness or consistency as ground White Lead, and require to be thinned with Raw Linseed oil or Turpentine.

One trial of these Colours will convince the most incredulous of their superior merits.

MANUFACTURED IN CANADA BY
WM. JOHNSON,
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 572 WILLIAM ST., MONTREAL,
 P.O. Box 926. Sample Sheets supplied on application.

Leading Wholesale Trade of Montreal.

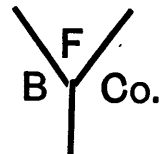
BELDING PAUL & CO
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OFFICES. MILLS.
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FOSTER, BAILLIE & Co
MONTREAL.



Linen Merchants and Agents

The largest stock in the Dominion direct from Manufacturer.
 Sole Agents in Canada for the CANADA SILK COMPANY. Inspection invited.

Mercantile Summary.

A SOREL jeweller by name of J. B. A. Daroche has left without notifying his creditors or settling his liabilities which amount to \$800 or \$1,000.

THE wholesale hat and fur house of MacLean, Shaw & Co., Montreal, has been dissolved by the retirement of Mr. Isaac Levy. Messrs. MacLean and Shaw will continue the business under the same style as heretofore.

THE municipal electors of Longueuil have decided, by a majority of fifty votes, to grant a \$10,000 bonus to Messrs H. R. Ives & Co. of Montreal, for the purpose of securing the establishment of a foundry in their town.

G. L. BERNARD a young storekeeper of Portneuf, Que., called on his creditors in Montreal last week and asked for a compromise of thirty-five cents in the dollar. He brought no statement with him but said his balance sheet of January showed a deficit. Creditors were not in favour of granting his demand and he has made an assignment.

STEPS are being taken towards the establishment of another iron and steel manufacturing industry to operate in the vicinity of Three Rivers. An application for charter has been made and the company will be known as the "Franco-American Mining and Manufacturing Company" with a capital of \$500,000, in fifty dollar shares. Among those whose names are attached to the application for charter are Messrs. C. T. Bate of Ottawa, E. B. Dorsey, mining engineer, New York, and T. G. Hall of Niagara Falls.

MAIN street, Winnipeg, is to be opened out to the Assiniboine bridge. The Hudson's Bay authorities are removing an immense building, an old landmark, from within Fort Garry to a site further east.

L. ATKINSON, a Newmarket jeweller, who had been in business since 1872 or 1873, had a pretty heavy stock and found it needful to mortgage his effects to various creditors. Finding interest pressing he has assigned.

MR. S. B. HARMAN, president of the Institute of Accountants, and Mr. H. W. Eddis, secretary, awarded the prizes at the British American College in this city the other day. The gold and silver medals presented were for the best kept set of books and the greatest improvement in penmanship, respectively.

THE building in Winnipeg formerly used by the Customs authorities as an examining room has been sold, we learn, by H. Swinford to R. W. Francis & Co. This firm has erected large premises near the C.P.R. track for warehousing purposes, and will probably use their new purchase as an up-town office.

FORTY-SEVEN of the leading railroads of the United States and Canada have been heard from regarding the business of the month of March. The aggregate mileage is 41,536 against 36,209 in March, 1881, and the total gross earnings for the month \$19,362,836, against \$15,882,781 last year. Seven roads show decreased earnings, of which three have increased mileage.

THE shareholders of the North American Chemical Company assembled last week in Montreal, when the old Board of Directors was re-elected as follows: Messrs. R. G. Starke, President; Alex. Murray, Vice-President; George Rice, Managing Director; Robert Craik, M. D.; Robert Hope, Walter Roach, Mr. R. A. Starke is Secretary.

MR. THOMAS MYERS of Bracebridge, writes requesting that the MONETARY TIMES will correct a false rumour regarding him, which somehow obtained circulation. He says: "I am retiring from business and my residence will be Bracebridge. The new brick block built for myself last season I have rented to Thomas Crompton, general merchant of this place. I have no intention of going into business again."

E. R. Thomas, who, as we stated last week, had attempted to negotiate a circular letter of credit, purporting to be drawn by Brown Bros., New York, for £1,000 sterling, at the Bank of British North America, in Montreal, has been shadowed and arrested in New York. The manager of the bank in Montreal suspected all was not right, and put detectives on his track, with the above result.

FOR a number of years Mr. Jno. Parsons has been keeping a country store at Crediton, and been dealing in farmers' produce and the like, shipping occasionally to the States. But he has gone behind latterly for reasons not explained, and assigned early this month to Messrs. Jno. Green & Co., London, owing \$8,000 and the estate will perhaps pay 60 cents in the dollar. A

fortnight ago he sold out his stock to Brown & Co. of that place

JOHN EGGER, a small jeweller in Montreal has failed owing to an accumulation of troubles. A partner he had who left him in January was a source of loss to him, since then he has been burnt out, and as he had only paid half his insurance premium, the insurance company refuses to settle his claim. His landlord has seized the little balance of stock for rent, and he talks of calling his creditors together to see if some steps cannot be taken to recover his insurance.

MR. D. LORTIE of Quebec who has been doing a jobbing business in shoes and findings for the last year or two, has found the excessive competition in this line to be such as to render money making almost impossible and has decided to go out of the business. He owes some \$5000 to \$6000, on which he is asking an extension spread over twelve months, and as his creditors are few it is thought he will have no trouble in getting the time he wants.

THE grocery business of F. W. Rimer, in the east end of the city, was succeeded to, when that personage got into difficulties, by C. J. Graham, his former clerk. The latter took as partner Mr. McDonald, a St. Johns contractor. The firm dissolved, and some months ago Graham sold out to C. P. Brazel and removed to Fairfield's old stand up Yonge Street. Matters were not found encouraging on that busy thoroughfare however, and Mr. Graham has assigned in trust, his obligations being mostly to one house.

"SELLING out;" "Burned out;" "Sold out;" "Going West;" "Advertises stock for sale." such is the information about no less than 28 Ontario storekeepers or tradesmen this week. In the other provinces there are 19 cases of the same sort. Out of these 47 firms or persons, there are ten whose avowed purpose it is to go to Manitoba or the Northwest. It would be worth while to calculate how many customers there are out there to each shop. The proportion of merchants to customers must already surpass that which Mark Twain allows of officers to privates in the American army.

IT is gratifying to note that some among our Indian population have developed into enterprising business men. Several of the chiefs of the Iroquois reservation at Caughnawaga, have worked up an extended trade in the bead-work for making which the Indian women of the village have a peculiar talent. For some years past the chiefs have made periodical trips through the United States, going as far west as Omaha selling to fancy goods dealers and news dealers &c. But this year they are extending their field of operations and have sent a large lot of goods to Mexico where they expect to realize large profits, considerable quantities of these goods also find their way to Europe, and the yearly business done represents quite a respectable figure.

TAKING one's own life, during business hours and in the very midst of the hum of traffic is at any time a startling event in a community.

But when it is done by one widely known, whose career, circumstances, and social surroundings seemed to indicate a green old age and a peaceful and happy end, it becomes more than usually shocking. There are doubtless some, to whom the intelligence that Mr. Alex. Fisher, manager of the Toronto branch of the Ontario Bank, had shot himself dead on Wednesday last, will be less startling, because his more immediate friends were aware that he suffered from an affliction which sometimes makes life a burden. But to the many, who were accustomed to meet him in the Bank or in his usual walks about the city, the sad news of his death will be all the sadder because of the manner of it.

—A correspondent at Winnipeg sends us some suggestions as to the shipment of merchandise to Manitoba from the Eastern provinces, which may be of service to parties having goods to consign thither. He suggests to shippers:

Make three (3) copies of the Invoice, writing only on one side of the paper.

Take one copy of the Invoice to the Customs' officer or Justice of the Peace, and have it certified on the face that the goods are either Canadian manufacture or duty paid, and stamped with the Customs' official seal. The certified copy and one of the others to be sent to consignee.

One of the copies to be handed to the company shipping the goods, or if the goods are shipped *via* Duluth it may be sent to the United States Customs' officer there.

A duplicate copy of the Shipping Bill, with separate and added weights and rates marked thereon, to be sent to the consignee along with the Invoices.

When practicable, packages are to be weighed and the weight marked on the package as well as on the Shipping Bill.

Always make contract for rate of freight and see that contract rate is marked on Shipping Bill, and when possible ship in car load lots and at car load rates.

—A well-known political economist, Mr. Wm. Newmarch, is dead. He was stricken with paralysis a year ago, though apparently in the full vigor of life. Mr. Newmarch is best known for his work in completing Tooke's "History of prices," a standing publication long out of print, and held by the old book dealers at high prices. He intended to revise and complete the work after his retirement from business, but did not live to do so.

—The annual meeting of the London Life Insurance Company was held recently. The report showed an increase in new business equal to nearly one-fourth. The deposit with government has been increased to \$75,000. The company has investments of \$86,033, and other assets \$7,787 to cover re-insurance liability of \$64,453. The former directors were re-elected.

—According to the *Moniteur De La Cordonnerie*, the latest fashionable fancy in France is a revival of the black polished soles which were the prevailing style some fifty years ago. The soles are finished to resemble ebony and the shrewd dealers charge two francs extra for the novelty. When the dealer protests that the new style is no better than the shoes with the

light colored soles, the ladies answer that it may be so but the ebony soles are so handsome and have such a lustre, and more important than all they are so stylish. This whim leads the *Moniteur* to remark: "Thus it is that fashions are often made. They go back to the ancient when they most wish to be modern."

CONFEDERATION LIFE ASSOCIATION.

The annual exhibits of the Confederation Life Association leave nothing to be desired in fullness and completeness of information. Year by year, too, they display an increasing business. The premiums of last year were over \$42,000 in excess of those of 1880, which year showed an increase of \$21,000 over its predecessor. In the Life Assurance table for 1880, the Confederation stands third in the list of companies, as to amount of policies in force, and fourth, out of the 35 companies in respect of premium income. We proceed to notice some of the main points in the latest report. The Association's policies number 5,378 insuring \$8,159,663, a gain during the year of \$1,235,000. A reduction of four per cent. in the ratio of expenses to income is also a feature. The death claims of the year \$40,546 in amount, are certainly light, and the ratio stated to mean amount at risk during the year is low. Next as to the division of profits. The year under notice marks the second "Quinquennium" or period of five years in the history of the company.

A "plum" for the policy holders is found in the profits allocated for the past ten years. During the first five of these, something over \$33,000 had been divided; for the second five years the profits allocated are \$128,000, and these are applicable, at the option of insurers, in a variety of ways explained in the report. It is stated, besides, that the profits will be used to maintain policies in force for their face, just as long as they will suffice to pay the premiums on the same. In other words, that if by any means payment upon a policy shall fail to be made, the profits upon that policy will be applied to keep it alive, an equitable arrangement. Shareholders, too, have something satisfactory to gather from the present report. They are entitled, we understand, to all profits on the non-participating policies, and also to ten per cent. of the net profits on the participating ones, the other 90 per cent. going to policy-holders.

A new issue of stock has been authorized, making the capital \$1,000,000. Six per cent. upon this additional stock is paid up by taking \$20,000 belonging to stockholders, set aside in 1879 as a special reserve, and adding to it \$10,000 from their share of the profits in the Quinquennium just closed. The report of the special committee on investments shows the sum of \$740,815 in debentures, mortgages, &c., to be on hand, while a further report from the trustees of Government securities is appended. Altogether the condition of the Confederation is shown to be highly creditable to its management and satisfactory to insurers and stockholders.

UNITED STATES PIG-IRON PRODUCTION IN 1881 is now reported finally by Mr. James M. Swank, Secretary of the American Iron and Steel Association, who has received reports from all the blast furnaces. The output is a little less than he had estimated it, the increase over 1880 being 8 per cent., instead of 16 as estimated. The fact is that the furnaces we pushed to the utmost in 1880 when prices were highest, and the production could be increased in 1881 only by the construction of new furnaces or the improvement of old ones. It is probably fortunate that there has not been a great increase in the blast furnace capacity of the country, because we are now doubtless producing much more than the average consumption of the country.

The production in each of the last three years and in 1876 has been, in tons of 2,240 lbs.:
 1876. 1880. 1880. 1881.
 Tons..1,868,961 2,741,853 3,835,191 4,144,254
 The production in 1876 was the smallest for several years. In the latter part of 1879 the demand first became very great, and in that year the production was nearly 50 per cent. greater than in 1876. The increase since 1879 has been 1,402,401 tons, or 51 per cent.

Mr. Swank's report gives the number of tons of pig iron produced by each kind of fuel as follows:

	1879.	1880.	1881.
Bituminous coal..	1,284,802	1,741,254	2,025,236
Anthracite	1,136,929	1,613,974	1,548,627
Charcoal	320,422	479,963	570,391

Total2,741,853 3,835,191 4,144,254
 It appears that the production of anthracite pig was less in 1881 than in 1880, which was probably partly due to the higher price of anthracite coal, but it is to be expected that the proportion of anthracite pig will decrease, because the anthracite is most distant from the part of the country where the consumption of iron increases most rapidly—that is, in the West and Southwest. The increase in bituminous pig was nearly one-sixth, but the greatest rate of increase is in charcoal pig—18½ per cent. since 1880 and 78 per cent. since 1879. The charcoal pig was 11½ per cent. of the whole in 1879 and 13½ per cent. in 1881.

The consumption of pig iron during the year, as nearly as can be ascertained, was 4,982,565 tons, which is just one-fourth more than Mr. Swank estimated that it was in 1880, in his report published last July. The home production last year was 83 1/6 per cent. of the consumption.

—Pat was sauntering along the street, when he came upon a wire repairer cutting down a decayed telegraph pole. Surveying the operation with a look of mingled surprise and regret Pat muttered: "Sure 'tis too bad: av it keeps on this way there'll be no forrist trees left in the country."

Nestle's Milk Food



This Infants Food is now prescribed by the Medical Faculty as the SAFEST and BEST Substitute for the mother's milk known.

NESTLE'S CONDENSED MILK (same trade mark as Nestle's Food) is now offered to the trade. For domestic use it is unrivalled.

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

Leading Wholesale Trade of Toronto

Bryce, McMurrich & Co

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

BRYCE, McMURRICH & CO.,

34 Yonge Street
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SUGARS!

Just arrived in store Ex ALHAMBRA, from Jamaica, Porto Rico, also now arriving Ex GRECIAN BEND, from Ponce, Porto Rico. NEW RAW SUGARS both under and over 14 Dutch Standard. STANDARD GRANULATED and YELLOW REFINED of all grades always on hand. All of which we are offering to the Trade at lowest current prices.

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

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&

HENDERSON

WHOLESALE DRY GOODS,

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Travellers are now out on their sorting trips.

Seasonable Goods arriving daily.

G. B. Smith & Henderson

Leading Wholesale Trade of Toronto.

WYLD, BROCK & DARLING.

SPRING 1882.

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

TERMS LIBERAL.

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WHOLESALE

**DRY GOODS & WOOLLENS,
TORONTO.**

FILES.

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

A. AND T. J. DARLING & CO.,

**WHOLESALE HARDWARE,
TORONTO,**
Sole Agents.

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HIDES, OILS, Etc., Etc.

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FOR 1882.

BRIM FULL OF FUN.

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COOPER & SMITH,

Manufacturers, Importers & Wholesale Dealers in

BOOTS & SHOES,

36, 38 & 40 Front Street West,

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

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LACE CURTAINS,
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Manufacturer and Wholesale Dealer in

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MANUFACTURERS OF

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IMPORTERS OF

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GLASS SILVERING A SPECIALTY.

Cor. Hayter & Terauley St., TORONTO.

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Ogilvy & Co.

Offer special value in

Black Cashmeres,

(UNION AND WOOL.)

Letter orders promptly attended to and satisfaction guaranteed.

OGILVY & CO.,

41 FRONT ST. WEST.

Toronto, April, 1882.

D. McCALL & CO.,

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

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**Wholesale Millinery & Fancy Dry Goods,
TORONTO.**

TAIT, BURCH & CO.,

64 & 66 YONGE STREET,

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WHOLESALE DRY GOODS.

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

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

Canadian Staples.

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

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The Monetary Times AND TRADE REVIEW,

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

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TORONTO, CAN. FRIDAY, APRIL 21, 1882

THE PACIFIC RAILWAY AND THE NORTH-WEST.

In moving for power to authorize the Canada Pacific Railway Company to cross the Rocky Mountains at some other point than Yellow Head Pass, the Minister of Railways embodied in his speech much important information. By substituting Kicking Horse Pass, which is about one hundred miles from the American frontier, for Yellow Head, a saving in distance will be made, in the west, of 79 miles. But a change in the location of the line, at the other end, causes an addition of 21 miles; making the total saving in distance, by changes of location, 58 miles. The new location across the Rocky Mountains will, it seems, rather increase than decrease the cost of construction, as the Selkirk Range will have to be pierced. The survey from Callender, the eastern end of the road, to Sturgeon River, and thence to Algoma Mills disclosed a favorable line, the worst grade being 53 feet to the mile. Fifty miles of this section is expected to be finished this year, and the Minister of Railways felt "quite certain that in the coming season communication would be opened from Nipissing to Lake Huron, 183 miles." It is claimed that by moving the line nearer Lake Huron, there will be less liability to obstruction by snow, the snow-fall there being lighter than farther north; also that the line will be more accessible from rivers and inlets. Between Prince Arthur's Landing and Winnipeg, a distance of 433 miles, the road is required to be opened in July; and it is confidently expected that this will be done. The total expenditure on the section between Prince Arthur's Landing and Selkirk, thus far, is \$13,234,900. The company expects to be able to lay 500 miles of rail on the Western Prairie this year. The Winnipeg and Pembina Mountain branch, with the short branch to Emerson, will be 225 miles long. Another branch is projected, to run from Brandon to the Souris, a distance of about 15 miles,

and thence one west, 180 miles, at a distance of 15 miles from the main line. It does not seem to be definitely settled that Kicking Horse Pass will be used; but in any case it is not proposed to allow the company to cross at any point nearer than 100 miles of the international frontier. The Canada Pacific will have a great advantage in point of length over its American rivals; the distance between San Francisco and Liverpool, via New York, being 644 miles greater than Port Moody is from Liverpool, via Halifax.

As the road proceeds, the country promises to open up at a marvellous rate. Already 24,000 emigrants have gone into Manitoba this year; and yet the time has only just arrived when it is prudent or desirable to start for that country. Dr. Tupper estimates that these emigrants have taken in between 3 and 4 millions of dollars. True, a large part of this emigration only represents a re-distribution of Canadian capital and population; but in their new homes the average produce of these people will be much greater than it has been, or could have been in the old.

It is satisfactory to learn the extent of the land purchases, and applications for land by colonization companies and others. Colonization Companies have applied for 23,855,680 acres, "a quantity sufficient," said the Minister of Railways, "if the applications were entertained, to recoup the Treasury the entire amount of cash they were called upon to pay the Canada Pacific Company." It is satisfactory to see the financial aspect of this great undertaking brightening. At one time, it looked as if the building of the road meant something like national bankruptcy; but now the chance of being recouped the entire expenditure, no longer seems visionary. Lands for free homesteads had been taken up, last October, to the amount of 2,258,163; and the applications for pre-emptions reach 1,207,000 acres. The allotment to the half breeds, first and last, was 1,400,000 acres. In the settlement belt 1,277,000 acres have been sold. So much for government lands. The Canada Pacific Co. has disposed of 2,336,760 acres, and the Hudson Bay Co 407,000 acres. The mere buying of land can scarcely of itself be called developing the country; but a vast number of persons will soon have an interest in its being settled.

There was no point on which the public more needed welcome information than that of railway rates. A comparison of rates on first class route on different roads was made by the Minister of railways, thus:

Intercolonial 20 to 25 miles.....	14 cents.
Prince Edward Island Railway....	14 "
Canada Pacific.....	17 "
" " under Govern't.	18 "

Canada Central.....	18 "
St. Paul, Minneapolis & Manitoba	14 "
Northern & North-Western.....	15 "
Grand Trunk	18 "
Chicago, Milwaukee & St. Paul....	22 "
Atcheson, Topeka & Santa Fe ...	19 "
Central Pacific	19 "
Chicago & South Western.....	20 "

"For second class," it was added, "the Canada Pacific was now 14 cents, instead of 15 cents as under the Government, which was as low as any. For from 145 to 150 miles the Canada Pacific charged 45c. as against 50 cents on the Grand Trunk Railway; Northern Pacific, 30c.; Union Pacific, 60c." Thus, even on a point on which much uneasiness had been occasioned, matters do not by any means look so bad as they have been represented. But the question of through rates is here left untouched.

There is a prospect of the whole road being completed in much less time than had been expected. The Government has ten years to finish its portion of the Western section, Ont. Dr. Tupper expects to see it finished in 1885, at a cost of \$25,000,000 over and above what has to be paid to the Syndicate. It will take a good deal of time to recover all this expenditure, though it may not be impossible to do so.

THE INSURRECTION OF LABOR.

The insurrection of labor, in the form of strikes, is spreading, and threatens to become almost universal. In the Toronto shoe factories it has passed beyond the sex to which strikes are generally confined, and has "carried out" the girls. The more the social war tends to become general, the less chance have the workmen of succeeding. So long as some trades are fully employed, they can help the others in which strikes exist, but if strikes become general, each trade would have all it could do to take care of itself. Outside interference, though well meant, is not likely to do much good. Employers will not pay in wages what they cannot get back in the sale of the product; and the workmen will not take less than they can command in the actual state of the labor market.

The carpenters' strike is the one that obtains the greatest prominence. Every day the men hold meetings, which do not appear to bring them a bit nearer their object. The employers show a disposition to give a quarter-dollar a day above the old rates; and the best thing for the men would probably be to accept it. If the employers meet them half way, a reasonable ground of compromise would seem to be reached. The men have, not very wisely, asserted that they will not abate a tittle of their demands.

But obstinacy in keeping this resolve need not be made a matter of pride.

The state of the building trade is the reverse of favorable to a considerable increase of carpenters' wages. For years past, it has been a matter of common remark that building contracts were constantly let at prices which left no profit. The competition between employers to get work is much greater than the competition to get workers. Dwelling houses, in Toronto, are considerably in excess of the demand. There are many which cannot be readily either sold or rented. This state of things causes a heavy loss of interest, and places the capital account in an unfavorable position.

The conflict is not, as it is generally stated, one between labor and capital, it is between the master-builders and the workmen. The capitalist has no part in it, under the organization of modern credit. He lends to the master-builder, and the master-builder, out of the loan, furnishes the wages of his men. The returns of capital come in the shape of rent; and if they are not sufficient to pay interest and all other charges and leave the master-builder a profit, the latter will be compelled by necessity to stop building. He cannot, by any legerdemain, raise the price of a commodity—houses—with which the market is already glutted. As he cannot force the public, how are the men to force him? So far from there being a demand for houses to which the supply is inadequate—a condition of things necessary to the success of the strike—the contrary is true: The market is glutted. This means that instead of carpenters' labor, far from being scarce, is in excess.

The true remedy is to be found in a redistribution; the carpenters must go from points where they are in excess to where they are in demand. The effective mobility of labor is its best resource. The most sensible thing the carpenters have done, since the strike commenced, has been to send some of their number to Winnipeg. But that market, it must be remembered, is limited, and a glut there would be a much more serious thing than it is here, the cost of living being so much greater. Are there any other points to which the carpenters can go and better themselves? If there be, the sensible thing would be for the young men to go. There is little likelihood of the numbers being so reduced by carpenters leaving the city that those who remain can command any considerable increase of wages. But their only chance of bettering themselves is by a redistribution of their numbers; and what that chance is worth it would not be easy to say. To Winnipeg some of them can certainly go with advantage; how many, can

be told as time rolls on. From one point or another, the high wages paid there are sure to tempt an adequate supply of surplus labor. The chances are that in a little while, things will equalize themselves there. Relatively to cost of living, wages there will come to be about the same as in other places.

The usual talk about co-operation superseding wage-labor has been heard, on the present occasion. The particular form which it was said it would assume was mentioned at the very beginning of the strike. A co-operative planing mill was to be set up. The capital was said to be ready. But are any new planing mills wanted, in the present state of the building trade? This question, the capitalist would begin by asking. And if there was a demand for another mill could it be managed so as to pay, would be his second question. Co-operation has its strong and weak points. Its strong point is that workmen are more zealous when they know that all the profits will be divided among themselves. Jealousy, the difficulty of awarding to each man the fair share of his earnings, and the absence of the push, zeal and spirit of the individual proprietor are its weak points. "Where," the late Mr. Thomas Brassey asked, "shall we find the co-operative shareholders ready to give £5000 a year for a competent manager? And yet the sum I have named is sometimes readily paid by private employers to an able lieutenant." If report speaks true, more than double that sum is now being paid to one man in Canada. Much was once expected from co-operation; but the general result where it has been tried in France, England, Switzerland, Tuscany, and Germany, has been to disappoint expectation. There is not the same reason to believe in it as a means of solving labor difficulties and preventing insurrections of labor that there once was. It is unfortunate, perhaps, that it is so; but stern facts must be accepted, the inevitable faced.

There is something novel in seeing a large number of girls on strike. The common remark that women are under paid as compared with men, generally rests on a very slender foundation. The truth is, women, in most factories, perform a very different kind of labor from that which man performs. The labor of some men may be worth many times as much as that of some women employed in the same establishment. As the late Mr. Baines, in his history of the Cotton Manufacture, remarked, that the labor of children can only receive children's wages. There is no reason to believe that, as a rule, women's labor does not find its level in the matter of remuneration, in large manufacturing establishments. Into the

merits of the present dispute we do not enter. The men who do women's work, in factories are less highly paid than men whose strength, skill and dexterity are more severely taxed. Some of the female strikers have got what they ask in Hamilton. This fact seems to show that a part of this labor can be redistributed with advantage, though it is difficult to see how higher wages can be permanently paid in Hamilton than in Toronto; for the products of the dearer labor must compete in the general market against the products of the cheaper labor and they must do so at a disadvantage.

The painters now on strike in Toronto, insist on bringing workmen of every degree of ability to the dead level of a common wage. In this, they are at once unreasonable and unjust; unjust to employer and the better men among the employed. Whatever may be thought of Mill's wage-fund theory—and Professor Walker has more than half demolished it—certain it is that inferior workmen get more than they are worth, the best hands will get less. There is only a certain amount, not an indefinite amount, capable of expansion at the will of workmen or masters, to be divided among them. And the division should be made on equitable principles; each man getting what he is fairly worth, not all being paid an equal sum without reference to skill, ability, strength or endurance.

Another thing very unreasonable is noticeable. The carpenters refuse to take piece work; and yet piece work, the rate of remuneration being agreed upon, is, we think, the fairest mode of payment. It is the only way of giving definite wages for a definite amount of work. A day's work is a very elastic and uncertain quantity. It depends upon strength, dexterity, skill. And as between different nationalities the greatest variations occur; the average labor of an Englishman being worth that of two of some other nationalities. If the men made themselves familiar with the information which Mr. Brassey junr. has published on this subject, they would see how utterly untenable their position is on this point.

The present partial suspension of labor, means diminished production, from which all will suffer, the workmen in the greatest degree. People who thoughtlessly tell the men to continue to hold out do a great deal of harm. It is an almost universal conviction in this community that the carpenters made a great mistake in striking, there being nothing in the condition of the trade to justify them in doing so. The plasterers' laborers are going about idle over a dispute about five cents a day, the difference between \$1.75 and \$1.80. Many men among all the different classes of

strikers see and admit the folly of the move, but they are dragged along by the unions and are powerless to help themselves.

BANKING REVIEW.

We publish below the returns of the chartered banks of Canada as required by Parliament for the months ending Feby. 28th and March 31st respectively:—

LIABILITIES.		
	Feb 28, '82.	Mar. 31, '82.
Capital authorized....	\$66,266,666	\$66,266,666
Capital paid up.....	59,702,637	59,796,565
Notes in circulation..	32,524,142	32,947,269
Dominion and Provincial Gov't deposits...	13,138,717	13,025,008
Deposits held to secure Government contracts and for Insurance Companies.....	900,498	839,203
Public deposits on demand.....	47,565,576	46,335,600
Public deposits after notice.....	45,355,009	45,587,562
Bank loans or deposits from other banks secured.....	39,000
Bank loans or deposits from other banks unsecured.....	1,895,720	2,271,052
Due other banks in Canada.....	1,921,833	1,245,363
Due other banks in United States.....	80,717	104,247
Due other banks in Great Britain.....	1,236,677	2,194,427
Other liabilities.....	268,102	235,064
Total liabilities ..	\$143,619,991	\$144,784,795
ASSETS.		
Specie.....	\$ 6,719,595	6,709,122
Dominion notes.....	9,835,276	9,262,486
Notes and cheques of other banks.....	6,908,619	4,912,733
Due from other banks in Canada.....	2,689,812	2,721,811
Due from other banks in United States....	22,230,893	18,140,325
Due from other banks in Great Britain....	2,307,238	2,348,657
Immediately available assets.....	50,691,433	44,095,134
Dominion Government debentures or stock.	1,099,335	1,099,335
Provincial, British or Foreign Securities ..	1,806,900	1,788,318
Loans to Dominion Government.....	549,882	775,255
Loans to Provincial Government.....	583,011	883,208
Loans on stocks, bonds or debentures.....	14,850,215	15,725,118
Loans to municipal corporations.....	671,704	707,491
Loans to other corporations.....	7,836,025	9,018,716
Loans to or deposits made in other banks secured.....	29,000	127,186
Loans to or deposits made in other banks unsecured.....	1,189,169	1,040,050
Discounts current....	129,165,594	133,885,020
Overdue paper unsecured.....	1,235,109	1,172,270
Overdue paper secured	2,164,204	2,071,988
Other overdue debts unsecured.....	221,294	227,527

Real Estate.....	1,734,082	1,781,400
Mortgages on Real Estate sold.....	516,819	510,893
Bank premises.....	3,029,373	3,035,720
Other Assets.....	2,459,778	2,369,130
Total Assets	\$219,832,927	\$220,313,759

March appears to have been an unusually busy month in the domain of finance, a heavy call for money having been made by all classes of borrowers. What are termed in the statement "immediately available assets," are less by six and a half millions of dollars than they were at the close of February, this considerable amount having been required for ordinary loans and discounts to the extent of \$4,700,000, and the balance on the security of bonds, stocks and railway corporations.

The development of the North-West has doubtless contributed to this inflation although extensive lumber operations, and shipments of produce to the London and Liverpool markets have made large demands for bank accommodation. Notwithstanding this marked improvement, rates continue low, and the promptitude with which foreign correspondents of Canadian exporters meet drafts upon them is resulting in big bills for rebate against the banks.

The marvellously rapid rate of improvement in the commercial relations of the country during the past three years is established by a reference to the Bank Statement of March 31st, 1879, which is worthy of more than cursory notice, as the following comparison will show:

	Mar. 31, '79.	Mar. 31, '82.
Circulation.....	\$19,200,000	\$32,900,000
Deposits.....	62,300,000	92,000,000
Discounts.....	127,200,000	159,300,000
Overdue paper unsecured.....	3,500,000	1,170,000
Do. secured.....	3,585,000	2,071,000

It will thus be seen at a glance that the volume of business has expanded beyond the most sanguine hopes and predictions of the best informed, and it may be anticipated that the forthcoming annual reports will dwell with satisfaction upon this fact. We take the liberty of adding a suggestion to Boards of Directors. It is, that when deciding as to the disposition of their net earnings, after laying aside reasonable sums for contingencies and for additions to Rest, they should consider their clerks and other employees. It is beyond question that it costs more to live now than it did a few years ago. And, as much of the success of monetary institutions depends upon a faithful discharge of duty by subordinate officers, we do not hesitate to say that a faithful and effective staff should not be overlooked in a case where a bank's earnings will admit of some more substantial acknowledgement than the customary vote of thanks.

It is the opinion of experienced bankers that a gradual tightening up of money may be looked for. It is not to be expected that the aggressive banks will stop the extension of loans; though how long the present pace is to be kept up we do not readily see. All that can be safely calculated upon is that a "jerk" will come some day, just as jerks have come in the past. The deposits will likely become reduced, as will the money now used in the United States.

IRON SMELTING.

THE DURYEE PROCESS.

In the article on "New smelting processes" in our issue of the 17th ultimo, we referred, among other methods, to the so-called Duryee process of smelting iron by means of petroleum fuel, and we are now favored by Mr. G. Duryee with the following letter:

NEW YORK, April 6th, 1882.

To The Editor of the Monetary Times.

I like criticism, but in your article "New Smelting Processes," concerning my Iron process you have not understood my theory.

Imagine a blast furnace inclined half inch to foot, revolving, a compound blow pipe, flame entering at lower end, ores fed at upper end, coal dust fed with blast to get CO or reducing gas, and you have my furnace. The great heat requires a lining of Graphite and Titaniferous iron ore, which I have found to stand 6000° F heat. It is made as continuous lining and the mechanical puddling does not break it. The gaseous flame makes pure or wrought iron. The great length (120 feet) gives ores time in CO for reduction, so that I have no new theory for iron making, and as the calorific is derived from compound blow pipe theory, using petroleum, that is not so strange as to cause distrust. Thorough tests in expelling phosphorous by chlorine gas fed in with blast at this high heat, lends additional interest to my principle, as Canada is full of Phos. ores. Continuous runs of my first furnace convinced Iron men so much that several large ones are building. The largest ore Bloomery in the world, and the first one of large size is expected to be in blast in Montreal next month. Yours respectfully,

G. DURYEE.

Mr. Duryee has also enclosed extracts from the Canon City, Nevada, Express and the American Manufacturer, of Pittsburgh. Since writing the article referred to, Iron, of the 17th February, has come to hand, which gives a detailed description of the Duryee process, illustrated with drawings.

We do not see that Mr. Duryee's letter makes his theory any clearer, or that the extracts give any tangible figures regarding the practical value of the process. He asks us to "imagine a blast furnace, &c." Now his long barrelled revolver is not a blast furnace—the conditions are entirely different. In the blast furnace the carbon is burned to CO₂ in the smelting zone, and reduced to CO on coming in contact with the heated fuel above. This reducing gas is again converted into CO₂ by abstracting the oxy-

gen from the ore and reducing it to the metallic state, but in the Duryee furnace the hydro-carbon is burned to CO_2 and H_2O , and do not come in contact with fresh fuel to reduce them again to CO and H . These products of combustion, as we have previously pointed out, are not reducing gases and cannot convert iron oxide into metallic iron, and this is simply the weak point of the theory, in attempting to reduce and weld or fuse in the same furnace. It is quite true that Siemens has, in some degree, accomplished this; but then he mixes with his charge of ore a quantity of coal slack, in excess of what is theoretically required to remove the oxygen from the ore. The flame is kept as near the neutral point as possible.

Dr. Percy, who is the greatest authority on these matters, says of the Eckmann furnace:—"The atmosphere of the body of this furnace may be made either oxidizing or reducing at will, by suitably regulating the blast passing into the producer and that descending near the fire-bridge; but it is very doubtful whether, at such a high temperature as is required for welding iron, the flame of a furnace can be rendered perfectly non-oxidizing, *much less reducing*." See new edition, page 519.

Mr. Duryee states in *Iron* "that length of furnace is vital to my process" and speaks of results obtained with a furnace 70 feet in length and one 120 feet long. May we ask where these furnaces are? How long have they been running and how much iron have they produced? We have seen a revolving furnace 30 ft. in length work and have had some knowledge of the difficulties in maintaining the lining, but when one considers the jarring and vibration on a revolving furnace 120 ft. long, it becomes evident the cost and delays for repair must be enormous. When Mr. Duryee speaks of working a furnace 200 feet long, he is working in the land mechanical dreams.

The length of flame involves length of furnace, but this very length of flame which constitutes in his eyes the merit of the invention, is in our opinion one of the strongest arguments against its economy. Perfect combustion means a clear, smokeless flame, imperfect combustion is a long smoky flame, giving but little heat in proportion to the fuel consumed. An intelligent fireman, heater, or puddler knows this. But take for example an ordinary coal oil lamp. If the lamp is burning well and combustion perfect, the flame is bright and short, but if the wick is turned up too high the flame becomes long, red, and smoky, showing incomplete combustion and consequent waste of fuel. Dr. Percy (P 522) says:—"When hot blast is used, the flame scarcely extends

beyond the second bridge, so *complete and rapid* is the combustion of the gas."

What does Mr. Duryee mean by "the 'gasseons' flame making pure or wrought iron. Wrought iron is not pure iron, and no gaseous flame can make iron direct, nor produce pure iron from impure ore." What is "the compound blowpipe theory?" He speaks of mechanical puddling in the furnace but we were not aware that mechanical puddling was requisite in his process. His theory is to reduce oxide of iron to metallic iron, bring this to a welding or fusing heat, then squeeze or hammer into blooms. Puddling is an entirely different process, and we fear that Mr. Duryee is not very clear in his own mind, what the result of his theory will be in practice.

We recollect Mr. Ellershausen attempting Uchatins' process of making steel by fusing cast iron and iron oxides. He got too much oxide into the mixture and it would not melt, and so could not make steel, but a fair quality of malleable iron was produced. On this *faux pas* was founded the Ellershausen patent, which was going to revolutionize, as usual, the manufacture of iron, but like most others it amounted practically to nothing.

It is claimed for the Duryee furnace that it will make iron or steel direct; that it will smelt ores of all kinds and eliminated the pure metal; that it will chloridize and volatilize gold, silver, copper, lead, phosphorus &c., and "run out glass by the ton as easily as is now made by the few hundred pounds in crucibles."

In fact it is a sort of metallurgical Morrison's pill, warranted to cure all metallurgy in a science requiring exact knowledge, practical experience and special appliances to work out its many complex problems, yet the amount of empirical rubbish, spoken and written concerning it is amazing.

Reference has often been made by Mr. Duryee to the petroleum process as conducted by the Poughkeepie Iron and Steel Company. In the extract sent us the word Poughkeepsie is carefully blotted out. Is this because the Company has come to grief within the last week or so? A fact not very encouraging to the enterprising gentlemen in Montreal who have undertaken the practical development of Mr. Duryee's theory.

LAND SPECULATORS.

One of the worst features of the prevalent land speculation is the amount of rascality by which it is accompanied. It appears as if men, once drawn into the whirlpool of exciting speculation, hesitate at nothing. Dishonesty is too mild a term to properly designate the devices daily resorted to to effect

sales and make money. Instances of the most flagrant kind have from time to time come to light in connection with land sales in the North-West. These have been exposed and exposed again. Still they continue. They vary infinitely in form but all proceed on the same principle: "make money no matter how."

The instances which become public in the course of ordinary rumour generally lack definiteness. Hence the lesson they ought to teach is not impressed as it should be on the public mind. When, however, one of these little pet schemes is ventilated in the court, it becomes possible to ascertain its "true inwardness."

A good instance of this has just occurred in this city, on the trial of the suit of Dr. Lett against R. W. Prittie. It appears that the plaintiff was the owner of some lots in Winnipeg which he instructed the defendant to sell for him on commission. The land agent was instructed not to sell under \$1,000 but to get as much over that sum as possible. In due course the owner was told that his agent had obtained an offer of \$1,000 for the lots which he was advised to accept. Relying on the agent's representations the plaintiff agreed to accept this offer, but when the deed was presented for signature the consideration therein appeared as \$2,000. When asked to explain this, Mr. Prittie stated that the real consideration was only \$1,000 but that the purchaser wished it inserted as \$2,000 in order that he might make it appear that he had paid that price and so command a higher price upon reselling them. Dr. Lett states that he objected strongly to signing the deed in that form, but finally consented, upon receiving a written statement from Mr. Prittie that the real consideration was \$1,000.

Dr. Lett subsequently, by accident, ascertained that the whole consideration money, \$2,000, had been paid to Mr. Prittie. The agent was accordingly requested to pay over the balance, which he refused to do, giving, as it appears, different reasons from time to time for his refusal; alleging at one time that the arrangement between himself and the doctor was that the former should receive whatever the lot realized over \$1,000; at another time stating, and this it is said upon oath, that he had actually paid over to the doctor the total amount less his commission. Prittie even went so far as to state the circumstances under which payment had been made, and that it was all paid in bank notes of a particular denomination. There was evidence to contradict him on this point, however, and he appears to have been unable to induce Chief Justice Hagarty, before whom the case was tried, to believe any of these statements and a verdict was given against him for the amount claimed.

The conduct of this reckless agent should, in the public interest, receive a severer punishment than that meted out in compelling restitution. The criminal law of the land ought to have some hold upon such a swindler. Unfortunately it is impossible to believe that this is a mere isolated case. It is only, we opine, a sample of what has been done and is probably being done daily, and no doubt there are many cases where agents have escaped detection in the commission of just such offences.

It would be obviously unjust to embrace all members of a class in this denunciation. Doubtless there are honest men among North-West land agents. But it behoves the public to bear in mind, as one of the dangerous elements of this speculation, the utter unreliability of a host of those who are engaged in the business.

FIRE INSURANCE IN THE STATES AND CANADA.

The state of fire business, we are told upon all sides, is disheartening; rates inadequate, competition unreasoning, "agents easy-going, and managers weak in the back," as one communication phrases it. Some persons, in their extremity and in their praiseworthy desire for change, refer to the old country and even refer to our American friends as exemplars. This last reference appears especially unfortunate, for American companies are as badly off in the matter of profit as our own. Reports of the various State Superintendents of Insurance contain a disastrous record of loss. And indeed, according to the opinions of the insurance press of the United States, things could not well be worse for the insurance companies of that country than they are.

The Canadian business of the American companies for 1881 shows a surplus in fire premiums, after deducting losses and 25 per cent. for expenses, of 14 per cent. The business of the British companies in Canada, making the same deductions, shows a surplus of 3 per cent. The Canadian companies' home business yielded a deficiency of over 30 per cent. or \$439,000. But they paid out \$474,000 for losses by the Quebec conflagration, but for which they might have made a tolerable profit. Take the case of the Western. The Canadian premiums of this company were \$282,409, and losses in Canada \$172,275; allowing 25 per cent. for expenses, there was a profit of \$39,532 in Canadian business. But this sum and much more was swallowed up by the losses and expenses of the United States business of the company in fire and marine.

In the fire branch of the company's busi-

ness \$473,839 was taken in premiums; in the marine branch, including inland and ocean, \$257,808. But the losses in these two departments were \$303,026, a clear margin on the wrong side, to say nothing of expenses. It does not, therefore, become American critics to point a finger at Canadian underwriting when the Canadian business of a prominent and sound company like the Western shows so well in comparison with that done in the United States. American agents must either secure better risks and adequate rates, or they must be content with lower commissions and expenses. Indeed on both counts it is quite possible for them to make a very great improvement on the business of 1881, as exemplified in the case of this company.

CARRIER'S LIABILITY.

An interesting case under this head is that of *Monteith vs. Merchants Despatch and Transportation Company*, in which judgment was recently delivered by the Queen's Bench Division of the Ontario High Court of Justice. The Merchants Despatch Company agreed with the plaintiff to carry a car load of clover seed to Liverpool. A bill of lading was given in the ordinary course, but while the seed was in transit a new contract was made for delivery at London instead of Liverpool. The object of the change was to secure delivery to a customer whom the plaintiff had found in the meantime. This new contract was evidenced by a second bill of lading given to the plaintiff.

By mistake of the Company the seed was put on board a steamship bound for Liverpool. As soon as this mistake was discovered the plaintiff was notified of it. After an unreasonable delay, which the Court holds occurred through the fault of the Company, the seed reached London. The purchaser refused acceptance and it was sold at a reduced price, the market having fallen in the meantime. A verdict was given at the trial for the plaintiff, and he was allowed as damages, in addition to the freight from Liverpool to London, the difference in the market price between the date at which the seed should have arrived in London if shipped by the proper line and the day it did arrive there.

Not content with this decision the defendant brought the case before the full Court. That Court has upheld the first ruling. From this decision however, Mr. Justice Cameron dissents. According to Mr. Cameron's opinion the plaintiff should only be allowed the freight from Liverpool to London and a reasonable sum to compensate him for correspondence occasioned by the seed having been sent to a wrong destination. Putting it in his Lordship's words, it is contended that "the damages resulting from a fall in the market were not incident to the breach of the contract."

It is quite probable that encouraged by the dissenting opinion of one member of the Court,

the Company may carry the case further. There are no doubt many nice distinctions made by the courts about the damages which are recoverable for breach of contract, but to the ordinary lay mind it would appear to be only fair that the Company should pay the damages asked in this case, the Court having found the fault to be entirely theirs and the damages sustained by the plaintiff including the difference in market price having resulted directly from the defendants' failure to perform their duty. The point involved is of obvious importance, and it is to be hoped will meet with an authoritative decision if the litigation be further pursued.

GENERAL AVERAGE.—The Court of Appeal in England a few days ago delivered judgment in a peculiar case of general average. The action was by the consignees of a cargo against the owners of the ship *Himalaya*. The vessel arrived at Wellington Harbor, New Zealand, from London. The cargo consisted of 1400 tons which was discharged with the exception of about 100 tons. While she was lying at the wharf a fire broke out in her hold, and in order to extinguish it water was poured into her whereby some of the plaintiff's goods were injured. It was shown to have been important that the fire should be extinguished as the vessel would otherwise have been destroyed. Baron Pollock, before whom the case was tried, gave judgment for the plaintiff. From this judgment the defendants appealed. The Court of Appeal has now given judgment affirming the decision of the learned Judge who tried the case.

—The recent excursion trip to Chicago and the Great West made by commercial men from our cities, has given rise to discussion among Montreal grain men as to the grain elevating and warehousing facilities afforded by their city. And it has been felt that if Montreal is to secure and retain the trade of the North-West, steps must be at once taken to provide increased handling and storing capacity and advantages. It has therefore been proposed to erect very extensive elevators on land situated between the canal entrance and the river front, also to be connected with the railroad system, so as to receive from either barge or car and discharge into ocean vessels. The scheme is favorably regarded by prominent men of means, and the prospect for some such project being brought to a successful issue, is deemed very fair.

—The final statement of the secretary of the Metropolitan Bank, to be presented at the meeting of shareholders called for the 22nd. inst. shows that the liquidation of the bank's affairs has been effected economically. Since June 1877 there have been paid dividends to shareholders of \$296,642, equal to 5½ per cent. The profit and loss account shows that \$8,131 of interest has been more than sufficient to pay the cost of liquidation and it is expected that a further dividend of 2½ per cent. will be realized to shareholders. It is a little singular to note

that of circulation extant in 1877 of \$36,964, all but \$638 has been redeemed.

—A change has taken place in the Canadian agency of the Agricultural Insurance Co. of Watertown, N. Y. Mr. J. Fisher, who has been one of the firm of Fisher & Flynn at Cobourg, general agents for the company has left that firm, with the purpose of going to the Northwest and possibly opening an agency of the company out there. Mr. J. Flynn is meantime carrying on the business at Cobourg in his own name as general agent.

—An old resident of Toronto and one known in insurance circles for years, Mr. S. Thompson is leaving for the North West, to engage we understand, in agricultural pursuits. The agency of the Guardian Assurance Co. in this city passes into the hands of Mr. Henry D. P. Armstrong, who has been associated with Mr. Thompson and who is favorably known. The company, we are glad to be assured, takes risks in Canada only in places where proper fire appliances exist.

—Damage has been done to the sugar, cotton, and rice lands of Louisiana, by the late floods in that State, but how much the growing crops are damaged it is hard to ascertain. Before the recent overflow the prospect was that the sugar crop would be the largest for years, say from 250,000 to 300,000 hogsheads. This crop will be reduced by the flood from 40,000 to 75,000 hogsheads. But even after this deduction the crop, if nothing further unfavorable happens, will be a large one.

—St. Paul advices state that so much rain had fallen last fall in Dakota and Minnesota that the ground will be late in drying this spring, and seeding will not be general till the close of April. A decrease in the acreage of wheat in these States is predicted.

—The Bank of British North America has issued a circular, in which it is shown that a net profit of £69,839 was made for 1881, and a balance of £19,873 has been added to the rest, or undivided net profit, after paying £50,000 in dividends.

—Deal freights from St. John are remarkably low, and as a consequence the owners of some vessels which are in port unchartered are thinking seriously of laying them up.

—The electric light is making progress in Canada. We hear of it now in use in some of the lumber saw-mills on the Georgian Bay. And it is in contemplation to illuminate the booms of logs by it.

—Subscribers, and advertisers, in remitting cheques, will please bear in mind, that if not made payable at par in Toronto they are subject

to a deduction of twenty-five cents, the bank's charge for collection.

—We learn that a branch of the Merchants' Bank of Canada has been opened in Brandon, Manitoba, under the management of Mr. W. J. M. Cooke, late of the Winnipeg branch.

Meetings.

CONFEDERATION LIFE ASSOCIATION.

The tenth annual meeting of the Association was held at the head office, Toronto Street, Toronto, on Tuesday, April 12, 1882, at the hour of two p.m.

Present—The President, Sir W. P. Howland; Hon. Wm. McMaster, Wm. Elliot, Esq., J. K. Macdonald, Managing Director; Lieut.-Col. MacPherson; Messrs. W. H. Beatty, E. Hooper, Thos. Bingham, R. Manning, H. J. Johnston, Jno. Miller, R. S. Baird, W. McGibbon, T. C. Irving, A. Sanderson, W. H. Nash, John Burnham, John Colridge, G. B. Hume, Irvine Diamond, Hy-Harper, D. McDonald, John Rose, J. N. Yeomans, John Elliott, A. McL. Howard, C. E. Hooper, T. B. Frankish, W. Macdonald, F. A. Ball, J. H. Mason, James Young, W. T. Mason, J. C. Hamilton, T. Sanderson, D. Williams, Allan Cassells, C. Carpmal, J. S. Huston, Benj. Swenerton, Wm. Hessin, W. J. Hendry, W. J. Davis, J. L. Kerr, &c., &c.

On motion the President took the chair, and the Managing Director acted as secretary to the meeting.

The Secretary read the notice calling the meeting.

The Minutes of the last annual meeting were taken as read.

The President then submitted the report as follows:

REPORT.

The special features which the Tenth Annual Report, which marks the close of the second Quinquennial period of the Association's history, is expected to exhibit, will doubtless make it one of more than usual interest to the Policyholders and Shareholders. It was evident from the first Quinquennial Report that the business of the Association was in a very satisfactory condition, and that in no way had safety been sacrificed to expediency; and while that report furnished evidence of profit results of a most gratifying kind, one of the prominent features was the determination of the Directors to go in advance of Government requirement in ascertaining that which constitutes the chief liability of every life insurance Company, the Policy Reserve, and thus make the foundation upon which they would rear the future structure both deep and strong. This led to a great measure of public confidence, so that your Directors have now a pleasing and easy task in submitting their report. Year by year public confidence in the Association has gone on increasing, and that this confidence has not been misplaced will, they believe, be fully attested by various details of the report and statements. A large amount of new business has been placed on the books, and at a moderate cost, and the Association has closed its second Quinquennium with results seldom, if ever, equalled within the same period of time.

The new business for the year has been satisfactory, both in respect of its kind and amount. 1,396 applications, for a total assurance of \$2,231,050, have been received and considered by the Directors. Of these, 1,282 for \$2,039,550 were approved; and, including 15 revived cases, 1,309 policies, for \$2,065,050 were written. 114 applications, for \$191,500, on lives not considered desirable were declined. The year

closed with 5,378 policies, for a total assurance of \$8,159,663.96, upon the books, being a gain for the year of nearly one and a quarter millions.

The cash income from Premiums and Interest has also shown a satisfactory net increase of \$41,107.85 over the previous year, and now reaches the handsome net sum of \$264,530.47, while the ratio of Expenses to Income has fallen four per cent.

The death claims have again been very light, and if anything were wanted to attest to the great care exercised by our Medical Examiners and the Committee specially charged with the selection of the risks, it will be found in the fact that the death-rate of this Association is probably lower than that of any other Life Company in the Dominion. There have been 24 deaths, involving a total sum of \$41,520, under 26 policies. Reassurance on one of the lives made the net loss \$40,546.66. This represents a ratio of about one half of one per cent. only on the mean amount at risk during the year.

The usual Financial statements, in a clear and simple form, calculated to afford the fullest information to our Policyholders and Shareholders, are herewith submitted. The Auditors have given careful attention to the details of their work, and their certificate will be found appended to the Financial Statements.

The report of the Special Committee of the directors appointed to go over the Securities, and the report of the Actuary are also submitted.

It became the pleasing duty of your Directors to allocate to the participating policies profits apportioned under the system adopted some years ago, and which yields an exceedingly equitable result to the holders of policies in the different classes. The profits allotted afford a substantial rate of interest on the money paid for premiums in addition to the assurance under the policy. Your Directors believe that the profit results to Policy-holders in this Association have never been surpassed, and they fully prove that in a Company constituted as this Association is, the highest benefits of Mutuality are attained without the attendant drawbacks and risks of a purely Mutual company. Your Directors also feel constrained to say that the large sum of \$161,714.30 paid and being paid to our Policy-holders as profits and \$64,575.90 for surrender values, constitute the best argument against the Tontine plans of insurance, all share of which would, in a Tontine Company, be forfeited by the unfortunate policy-holders. There is a strong temptation for a Company, hampered with the responsibility of making some return to its Policy-holders in the shape of profits, or of a Company which may anticipate such a difficulty in the not distant future, and which can use the Policy-holders' profits by way of expenses, to free itself from such difficulty and secure a greater license in expenses, by the adoption of such a plan as the Tontine, which must cause many cases of great hardship, on the part of those financially too weak to continue to play the game of "tontine hazard."

In the allocation of the Quinquennial profits the Directors have kept in view the chief reason which usually leads persons to insure their lives, namely: a provision for dependent relatives, and in furtherance of that object they have made the profits applicable,

1st. To the purchase of a Bonus addition in cases where parties may have elected to take profits in that way.

2nd. In payment of the premiums for 1882, and subsequent premiums, on all policies of two years' standing, except in cases where policies have become paid up.

3rd. In the purchase of a Temporary Reduction of the premium for the ensuing Five years.

4th. In the purchase of a Permanent Reduction of premium.

insured.—Quebec, 17th.—Mr. Leonard's house and store burned; stock insured in the Queen, \$1,000 British America, \$1,300 Northern \$500 and \$500 on furniture, building \$4,000 in Royal.

Correspondence.

NORTH-WEST SETTLEMENT.

To the Editor of the Monetary Times :

Sir,—The North-West commotion will, I think, occupy much of our thought for some time. First, about the number of immigrants who are coming to occupy our Western Territory, let me say that a high authority in the C. P. R. Syndicate told me not long ago that he thought about 25,000 was all that could be comfortably housed and settle in the North-west for next winter—that he did not believe in the 70,000 persons spoken of as likely to go thither. But to-day it is no 70,000 but at least 120,000 who are expected.

The Government seems to be altogether unready for such an influx of people. The prairie country they are going to does not grow houses, it does not grow even boards. And what will be the result, in a cruel climate like that, if next winter there is not houseroom and shelter? we shall have emigrants retreating southward, and irredeemable damage done to the reputation of the country. At present there is a glamour thrown over this question of easy settlement and the ease of getting crops with little labor. This labor is comparative. It is easier than cutting a farm out of the bush, but the bank-clerk, the dry-goods salesman and other such physically useless people will find no "ease" in the matter. And they cannot afford to pay for labor if they go to take up land. It may be all right for the farmer or farm laborer with a family and who can do all the work themselves.

Now about houses: why do not some of our mill-men do as American mill men in some of our Eastern States do? i.e. offer to make contracts to construct and deliver houses of two or three different sizes, all the parts of each size interchangeable, with sashes, doors &c. all complete; holes bored in one part and pegs in the adjoining part to fit those holes, so that a person buying one can put it up himself in a day or two. These are the shells for summer residence; for winter use such houses would have to be clap-boarded and lined.

It is a matter of immediate importance to have arrangements made whereby incomers shall be assisted to their new homes on the prairie or elsewhere. Many will be strange to the country, strange to their new occupations, possibly helpless in novel circumstances. Still granting all their imperfections we cannot afford to have their crude impressions go abroad to the injury of our country, if we can help to smooth the way of the immigrant.

Yours &c.
OBSERVER.

INSOLVENT DEBTORS' BILL.

To the Editor of the Monetary Times,

Sir,—Reading your well timed article upon the equitable adjustment of assets of insolvents has suggested to me the advisability of adding to Mr. Beaty's bill some such provisions as the following:—1st. That all traders shall annually take stock of their affairs. 2nd. That if then discovered to be in an insolvent condition it shall be their imperative duty to make their affairs known at once to their creditors. 3rd. That any trader in insolvent circumstances omitting to do this and making purchases after he knows himself to be insolvent, shall be guilty

of misdemeanour and liable to criminal prosecution.

These clauses are part of the French Bankruptcy Act, and it is well known that no country has so few insolvent traders as France—furthermore these clauses would at once punish dishonest traders and prevent that wretched overtrading which is the great bane of Canada. If a man could not make his business pay—by these clauses he would be compelled to give up, and thus by the simple operation of the law of the "survival of the fittest" only honest and capable men could long remain in business.

Yours faithfully,
STAPLETON CALDECOTT

STOCKS IN MONTREAL.

MONTREAL, April 19, 1882.

STOCKS.	Lowest Point in Week.	Highest Point in Week.	Total Transac'n in Week.	Buyers.	Sellers.	Average Price like Date 1881.
Montreal	208½	213½	3570	213½	213½	185
" x.d.	65½	68½	2288	68½	68½	102½
Ontario	92½	93½	38	91	92	
Consolidated	125	126	136	125½	126	109
People's				174		
Molson's	149	120	382	12½	122	
Toronto	133	134½	733	134½	134½	122½
Jac. Cartier	114	145½	1440	145½	145½	143
Merchants					122½	
Commerce					95	
Eastern Tps						
Union						
Hamilton						
Exchange				170	175	
Mon. Tel.	127	131½	22648	130½	131	126½
Dom. Tel.						
Rich. & O. Nav	61	62½	1045	61	61½	63½
City Pass	144	147	1634	146½	147½	
Gas	164	166	2925	166½	166½	141
R. C. Ins. Co		50½	50			
Comm. res. x.d.						

SPRING.

The pink arbutus in the woods.
Trails on the frosty ground.
The dealer in men's fancy goods
His spring styles spreads around;
The buds their gummy wrappers snap,
And hops the frisky toad.
The bicyclist in polo cap,
Takes headers on the road.

COMMERCIAL.

MONTREAL MARKETS.

MONTREAL 16th APRIL 1882

The past has been found a very dull week for business, for although the river is open here, it is not so at Quebec. The water is let out of the canal for repairs, and it will not be open till the 24th, so that until navigation is fully open activity is not to be expected. Dry Goods have been quiet; groceries fairly active. A number of cargoes of grain have met with buyers for May delivery while flour is considerably advanced in price. Saturday, Sunday and Monday were fine warm spring days, but to-day has been dull cold and raw with indications of snow.

ASHES—Pots—The market remains quiet; receipts are at present small and likely to be so till navigation is fully open, prices are pretty well maintained at \$5.05 to 5.15; Pearls, very few coming in and all the stock is in one hand, prices are purely nominal. The stocks at present in store are Pots 1,181 brls.; Pearls 268 brls.

CATTLE—A fair number offered yesterday and met with better demand than a week previous. Prices realized were rather higher, good fat stock ranging from 5 to 6½c.; while lean stock brought from 3 to 4½c.; Sheep are scarce realizing high prices, say from \$8 to 12 each, and Lambs \$1.75 to 4.00 each; Calves in fair

supply and the best sold from 5.00 \$10.00 each, and inferior ones could hardly find buyers at 2 to \$4 each, Live Hogs, a few fat ones were placed at \$7.50 per 100 lbs.

DRUGS AND CHEMICALS.—The principal changes this week are a decline in quinine and shellac; business is still slack and heavy goods will begin to move as soon as the lower port boats arrive. Demand for light goods continue fair. We quote: Bicarb. Soda, \$3.10 to 3.20; Soda Ash, \$1.65 to 1.75; Bi-chromate of Potash, per 100 lbs., \$12.50 to 14.00; Arrowroot, per lb., 10 to 14c.; Borax, refined, 17 to 19c.; Cream Tartar Crystals, 29½ to 31c.; ditto ground, 32½ to 34c.; Caustic Soda, white, \$2.40 to 2.50; Sugar of Lead, 12½ to 13c.; Bleaching Powder, \$1.60 to 1.70; Alum, \$1.80 to 2.00; Copperas, per 100 lbs., 90c. to \$1.00; Flour Sulphur, per 100 lbs., \$5.00 to 3.10; Roll Sulphur, \$2.30 to 2.40; Fpsom Salts, per 100 lbs., \$1.25 to 1.30; Sal Soda, per 100 lbs., \$1.15 to 1.25 Saltpetre, per keg, \$10 to 11; Sulphate of Copper, \$5.50 to 6.00; Quinine, \$2.65 to 2.90; Morphia, \$2.90 to 3.00; Opium, \$5.00 to 5.50; Shellac, 35 to 40c.; Castor Oil, 10½ to 11½c. per lb.

DRY GOODS.—Business has been quiet, and the movement in this market has chiefly consisted in filling small sorting-up orders. Travelers are on the point of starting out, and when their orders come to hand things will probably again become active. The weather up to last Saturday, has been against much business being done; country roads are in a very bad condition and this prevents people getting out to buy in the country. As a consequence, remittances have upon the whole, hardly been what could be wished, though some houses report them to have been satisfactory.

FURS.—We have had a quiet week. Very few Muskrats offering, and only a few small lots of Mink. Fox and Skunk were sold at about our quotations, which remain as last week. We quote Mink, \$1.00; Martin, prime, \$1.00; Beaver, prime dark, per lb. \$2.25 to \$2.75; Bear, prime, large black, \$8.00 to \$10.00; ditto, small, \$4.00 to \$6.00; Red Fox, prime, \$1.25 to \$1.40; Muskrat, winter, 12 to 15c; ditto, spring, 15 to 18c; Lynx, prime, large, \$2.00 to \$2.50; Skunk, prime, dark large, 50 to 75c; ditto, prime, white, large, 25c; Raccoon, 25 to 60c.

LOUR.—The stock in store and on the hands of millers on the morning of the 15th inst. was 63,562 brls. against 61,764 brls on the 1st inst., and 48,099 brls. on the 15th April, 1881. Receipts for the week, 11,377 brls.; total receipts from 1st January, 154,479 brls., an increase of 7923 brls. on the same period of 1881. Shipments during the week, 3,721 brls. Total shipments from 1st January, 71,342 brls., an increase of 9,642 brls. on the same period of 1881. The market has not been active, but has been characterized by a good deal of firmness all round, but more especially for high grades. Somewhere about 2000 brls. changed hands to-day within the following quotations:—Superior Extra, \$6.40 to 6.35; Extra Superfine, \$6.25 to 6.30; Fancy, nominal; Spring Extra, \$6.05 to 6.10; Strong Bakers' Flour, American, \$7.50 to 8.00; do, Canadian, \$6.25 to 6.50; Superfine, \$5.65 to 5.75; Fine, \$4.90 to 5.15; Middlings, \$4.00 to 4.25; Pollards, \$3.50 to 3.75; Ontario Bags, medium to strong, \$2.95 to 3.05; do. do., Spring extra, \$2.90 to 2.95; do. do. Superfine, \$2.75 to \$2.85; City Bags, delivered, \$3.90 to 4.00; Oatmeal, \$5.10 to 5.20; Cornmeal, \$3.75 to 4.00, nominal.

GRAIN.—Wheat—The stock in store and in the hands of millers on the 15th inst. was 46,028 bushels, against 54,861 bushels on the 1st inst., and 44,077 bushels on the 15th April, 1881. Receipts for the week, 33,879 bushels; total receipts from 1st January, 649,986 bushels, an increase of 218,533 bushels on like period of 1881. Shipped during the week 27,619 bushels.

Total shipments from 1st January, 507,411 bushels, an increase of 124,273 bushels on the same period of 1881. A number of cargoes for May delivery have been placed chiefly of Canada Spring at \$1.40 to 1.41. At the close of the market we quote \$141½ to 1.44, according to quality; *Maize* is firm, but little doing, 79 to 80c in bond being present prices; *Pease* meet with firm inquiry, but holders are asking as high as \$1.00, which prevents business, 96½c for May is bid. *Oats* are in good demand on American account, and some large sales have been made at 41c, f.o.c., for May delivery, 42 to 42½c is asked. *Barley* is steady at 60 to 65c. *Rye* is quiet at 87 to 90c.

GROCERIES.—*Teas*—The market is very firm for fine Japans; low grades not much asked for, business is likely to be more active when navigation is fully open. We quote uncoloured Japans for low common to choicest, 18 to 55c; Young Hyson, common to first, 22 to 50c. *Coffee*—Mocha keeps steady at 19 to 31c; other kinds in fair demand at last week's quotations. *Sugar*—Refined qualities are in good demand at advancing prices. Granulated is now worth from 9½ to 10½c; Grocers A, 9½ to 9¾c; Yellows are very strong at 8½ to 9½c. There has been some little movement in *Raw Sugars*, but the stock is still very low, 7½ to 7¾ are quotations now. *Molasses*, scarce and dear, demand good; Barbadoes is now worth 55 to 58c; Trinidad, 45 to 47c; *Syrups* are still scarce, and cannot be had from the refinery under 4 to 4½c per pound. *Rice* is quiet; sales at \$3.40 to 3.50; the new Rice cleaning mills are expected to be open here about the end of May. *Spices* as a rule are firm, but demand limited; Black Pepper and Pimento command full prices; Nutmegs are also firm at 69 to 90c. *Fruit*—Business is almost at a standstill, and nothing but retail sales are reported. Valencia Rasins are still scarce, and are worth from 10 to 10½c. We quote Laver Rasins, \$2.75 to \$3.00; loose Muscatels \$2.80 to 3.00; London Layers are scarce at \$3.00 to 3.10; Sultanas 10 to 12c; Seedless 9 to 10c.; Currants 6½ to 7c; Figs 10 to 12c; Prunes 7½ to 8c.; Almonds Languedoc 14 to 16c.; Jordan Almonds \$1.00 to 1.10; Brazil nuts 7½c.; Filberts, Sicily, 9 to 10c.; Walnuts 8 to 12c.; ditto Grenoble 12c. *Sardines* quarters 10 to 11½c; ditto halves 21 to 23c. *Canned Lobsters* \$1.15 to 1.50; ditto *Salmon* \$1.75 to 1.85; ditto *Mackerel* \$1.10.

HIDES.—The demand has not been active, but prices of Nos. 1, 2, & 3 hides are steady at \$8, \$7, and \$6. *Calf skins* 13c to 14c; *Lamb skins* 20c; *Sheep skins* \$1.35c to \$1.50.

HARDWARE.—We cannot report any change this week in the state of business. The demand for most goods continues fairly active and there is a good deal of enquiry for future delivery, but the impossibility of foretelling the future in freights, makes merchants here reluctant to sell much ahead. In pig iron from yard a lively demand exists and by the time fresh stocks arrive, the present small spot lots will have pretty well been used up. Our quotations remain unchanged in the meantime.

LEATHER.—The market continues quiet, the demand being confined to seasonable goods, and as stocks in most lines are in ample supply, prices in these goods still favor buyers. Best Spanish and slaughter sole are in fair request with moderate stocks, while curried leathers continue in excess of present requirements. Prices are nominally unchanged. We quote:—*Hemlock Spanish Sole* No. 1, B.A., 24 to 26c.; ditto No. 2 B.A. 22 to 23½c.; No. 1 *Ordinary Spanish*, 24 to 25c.; No. 2 do., 22 to 23c.; *Buffalo Sole*, No. 1, 21 to 23c.; No. 2 do 19 to 21c.; *Hemlock Slaughter* 26 to 29; *Waxed Upper*, light and medium 32 to 37c.; do., heavy, 30 to 35c.; *Grained Upper*, 35 to 38c.; *Splits*, large, 22 to 28c.; small, 17 to 22c.; *Calfskins*, (27 to 36 lbs.), 70 to 85c.; ditto., (18 to 26 lbs.), 65 to 80c.;

Sheepskin linings, 25 to 50c.; *Harness*, 26 to 34c.; *Buffed Cow*, per ft., 13 to 16c.; *Enamelled Cow*, 14 to 16c.; *Patent Cow*, 15 to 16c.; *Pebbled Cow* 11 to 15c; *Rough*, 24 to 27c.

OLDS.—The seal fishery is almost a failure, many of the steamers have returned with light fares, and the Harbor Grace fleet only got out to the fishing on the 14th April instead of 5th to 10th of March and it is feared too late to do any good. Our local markets are steady, with more inquiry and better prices are expected. We quote *Codoil Nfd.* 52½. and *Hlfx.* 51½; *Seal* pale 60c.; ditto *straws* 55c. to 57½; ditto *steam* refined 65c.; *Petroleum*, the market is quiet and easy, demand expected to improve with open water. We quote *car lots* 18c.; broken lots 18½c to 19c.; single brls 20c. to 21c.; *Linseed oil* is steady at 71c. to 71½c. for raw, and 74c. to 75c. for boiled.

PROVISIONS.—*Butter*—Receipts for the past week 13 pkgs.; shipments 181 pkgs; The market for new butter is a little easier, and for old there has been some inquiry on lower ports account, which it is expected will take up the whole stock held here. New is worth 25c. and old according to quality is selling at 14c. to 18c.; *Cheese*—Receipts for the past week 400 boxes; shipments 501 boxes, there is a steady demand for job lots at 12c. to 13c.; *Pork* is firm. Canada short cut still sells at \$2.50c. to \$22.00; *Lard* in fair demand and firm at 14½c. for Canadian and 14½c. for Fairbanks; *Hams* are quiet at 11c. to 14c.; *Eggs* have been in rather small supply and were readily bought at 17c. to 18½c.

SEEDS.—Stocks are said to be low and prices are a little stiffer; *Clover* has been selling at 9c. to 9½c.; and *Timothy* seed at \$2.30c. to \$2.50c.

SALT.—Stocks are light and the market firm any sales of *coarse* are made at 70c. while *fine* is worth \$1.35.

WOOL.—There is very little doing in the wool market. Some small sales of Australian have taken place, but domestic wool is hardly asked for, under these circumstances we cannot make any change in our quotations which we repeat. Greasy Cape, 19½ to 21c; Australian, 24 to 32½c.; Canadian A super, dull at 33. to 34c; A super, 30 to 31c; No. 1 super, 28c.

TORONTO MARKETS.

Toronto, April 20, 1882.

The volume of wholesale business during the past week has been fair for this season of the year. Farmers are busily engaged in sowing, and receipts of produce are likely to be small for a month to come. The labour troubles tend to create an uneasy feeling in some branches of trade, and have at least an indirect effect on the general markets. The outlook is considered good, and reports of the fall wheat crop indicate

Leading Wholesale Trade of Hamilton.

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

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

Leading Wholesale Trade of Hamilton.

Teas, Sugars, Coffees, Syrups

ONE THOUSAND HALF CHESTS
Choicest Japan and Moyune, Young Hyson Teas ex-steamships "Devonshire" and "Harter," and via Pacific Mail and San Francisco. A full assortment of Pure Scotch and Canadian

REFINED SUGARS.
Rio, Jamaica, and Java Coffees direct from countries of growth. A large stock of Syrups—Sugar goods—excellent values,

ALL OFFERED AT CLOSE PRICES.
BROWN, BALFOUR & CO.,
HAMILTON.



Free Breakfast Table.

TEA & COFFEE TAX REPEALED
24th February, 1882.

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

JAMES TURNER & CO.,
HAMILTON, Ont.

W. G. REID. W. GOERING.

Hamilton Cigar Co

Hamilton, Ont.

Gurney & Ware,

MANUFACTURERS OF

COUNTER SCALES
PLATFORM SCALES
DEPOT SCALES
HAY SCALES
COAL SCALES
TRADE SCALES
HAMILTON

STATEMENT OF BANKS acting under Charter, for the month ending 31st Mar., 1882, according to the

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

ASSETS.

Table with columns: BANK, Specie, Domin'n Notes, Notes and Cheques on other Banks, Balances due from other Banks in Canada, Bal. due from Agencies of the Bk. or from other Bks. or Agencies in foreign countries, Bal. due from Agencies of the Bk. or from other Bks. or Agencies in United Kingdom, D m. Gov't Debentures or Stock, Public sec. other than Canadian, Loans to the Dominion Government, Loans to Provincial Governments, Loans secured by Municipal or bonds, Canadian or foreign, Loans on current acct to Municipalities, Loans, &c., to Corporations, Loans to or deposits in other Banks secured, Loans or deposits in other Bks. unsec. Rows include Ontario, Nova Scotia, and New Brunswick banks.

*Suspended payment.

†In Liquidation.

Returns furnished by the Banks to the Auditor of Public Accounts

LIABILITIES.						
Loans from or Deposits by other Bks in Canada secured.	Loans from or Deposits made by other Bks. in Canada unsecured.	Due to other Banks in Canada.	Due to Agencies of Bk. or to other Bks. or to other Agencies in foreign count's.	Due to Bk. or to other Bks. or to other Agencies in United Kgdm.	Liabilities not included under foregoing heads.	Total Liabilities.
	71,699	4,844		48,571	47,385	\$5,302,290
	47,458	23,176		70,839		2,137,094
		33,929		334,838		18,795,213
		18,286		169,221		5,374,500
		246,108		75,704		5,577,971
	250,000	80,972		459,003		2,899,531
		7,110				7,595,536
		25,476	11,669	197,934		1,348,657
						5,420,526
	535,999	170,353	17,222		47,958	27,470,851
		6,777	19,564			6,181,874
	50,000	8,999		124,793	6,686	1,775,132
		24,281	1,169		9,541	2,658,269
					2,017	1,814,128
					8,116	727,350
						523,167
						827,505
						949,584
		13,345			4,553	2,873,014
	280,000	196,129		62,130	2,697	2,865,208
	30,000	110,540	16,225	162,204	46,385	6,859,074
	740,894	42,451		281,452	5,087	15,289,472
		14,421				4,507,549
	136,000	18,208		182,053		2,831,054
	2,142,051	1,042,434	65,850	2,148,808	230,532	132,205,598
						404,373
	40,000	12,004	23,121	21,207		3,444,688
						83,717
	60,000	50,645		634		2,220,289
		6,101				691,926
		5,574	9,425		1,569	630,728
		56,338	3,591	23,777	491	662,885
		3,004			1,342	625,439
		1,914				337,774
	29,030	64,496				2,218,486
		2,649				624,100
			2,250		600	381,790

ASSETS.										
Other current loans and advances to the public.	Notes, &c., overdue and not specially secured.	Other overdue debts not specially secured.	Overdue debts secured.	Real Estate (other than the Bk. Premises.)	Mort. on real estate sold by the bank.	Bank Premises	Oth'r Assets not included before.	Total Assets.	Average amount of specie held during the month.	Average amount of Dominion Notes held during month.
5,683,131	3,106		14,776	16,981	14,269	50,000	16,667	8,434,952	225,768	357,267
1,821,347	2,644		14,830			14,000	19,796	3,073,107	88,435	61,330
18,216,705	163,316	66,234	237,244	65,853	59,204	282,900	193,620	26,931,826	766,000	1,215,000
4,960,661	17,819	18,807		12,171		87,042	4,010	6,941,907	128,000	180,000
5,446,670	7,083		154,257	101,839	10,422	156,525	1,863	7,555,549	185,000	543,500
2,359,073	7,143		3,500	4,478			10,687	3,441,791	81,499	107,310
6,454,559	11,950		11,950	7,520			141,903	9,695,550	250,612	371,248
1,478,030	18,733		35,369	8,021	3,000	5,050	472	2,028,489	21,359	37,826
4,578,144	15,128		15,128	28,927	14,079	117,798	16,930	6,766,488	236,997	285,576
17,112,167	142,339		144,934	55,595	62,928	435,520	1,018,039	45,423,754	2,329,256	2,883,733
5,156,574	11,769		43,751	10,707		200,000		11,604,211	421,912	602,888
2,840,731	55,304	34,160	152,372	41,768	14,848	35,000	44,645	3,546,566	26,845	91,130
3,420,350	79,902	30,703	232,932	281,760	13,339	66,805	49,269	4,860,133	87,331	258,644
1,461,202	4,572		182,987	316,161	24,444	80,000	163,274	2,454,825	15,753	39,491
629,547	36,130		18,011	80,016	12,300	36,000	225,531	1,219,555	4,871	17,170
577,760	12,567		19,308	550		18,853	5,866	764,736	7,560	8,355
768,362	16,579	874	25,393		10,321	10,929		1,117,905	13,662	28,608
1,240,357	2,148		9,301	74,756	15,367		44,351	1,671,501	34,000	36,000
2,640,471	63,625	666	78,952	50,958	14,384	100,000	36,784	4,599,579	97,671	90,366
2,898,203	1,633		19,583	8,826	19,500	100,000	441	3,694,487	22,944	22,770
7,532,630	15,600		67,960	102,048	21,409	184,000	5,973	9,316,859	292,133	354,798
13,619,125	176,954	67,131	127,658	390,904	150,758	434,840	125,792	22,152,127	418,000	671,000
4,815,298	92,459	2,483	176,998	39,419	4,792	67,589	18,513	7,488,533	102,688	175,792
3,861,360	37,493		51,373	35,988	42,000	112,590	84,878	4,937,301	26,747	103,320
11,584,569	1,028,573	221,063	1,838,766	1,735,258	507,397	2,740,349	2,089,361	199,706,717	5,885,338	8,529,152
522,285	5,262					8,000	39,013	818,491	43,890	20,526
3,649,972	26,977		13,888	5,626	3,496	75,489	5,100	5,018,203	129,093	223,000
283,591	18,291		12,080			22,881		373,451	11,662	11,461
2,534,368	24,802		24,711			60,000	8,359	3,441,902	122,716	197,561
937,441	11,333		8,502			35,900	36,101	1,377,816	74,731	174,789
795,533	6,312		4,681			48,000	55,192	1,302,328	42,624	123,335
772,508		2,382				11,500	616	995,129	25,377	31,357
956,723	5,502		21,064			10,162	1,167,600	14,750	39,500	39,500
444,194	11,218	2,081	45,131	1,600			622	686,753	15,681	11,978
2,627,539	33,996	2,000	96,870	28,006		30,000	6,000	3,788,169	135,471	127,075
611,683							67,629	1,079,570	406	27,602
444,667			6,821	10,903		3,600	5,950	646,609	44,000	

a fair yield. Remittances have been somewhat better this month, and as a rule are very satisfactory.

There has been a good demand for money through brokers, with call and time loans made at 6 to 6½ per cent., the latter is the more general rate. Discount rates for commercial paper are unchanged at 6 to 7 per cent. Sterling exchange continues firm at 109½ to 109¾ for bankers' sixty day bills and at 110½ to 110¾ on demand. Gold drafts on New York are dull and steady at ½ to 3/16 between banks and at ½ across the counter. The stock market has shown more activity the past week and bank shares as a rule are higher. Bank of Montreal will probably declare its dividend to-morrow; some look for 6, but it is more likely that 5 per will be the amount. Montreal sold on Monday at 211½ and yesterday at 112½; Ontario rose from 66½ to 68½, and declined to 67½; Commerce sold at 145 and 145½; Toronto at 175 and 176; Imperial at 138 to 139, Dominion at 210, 209, 208½, 209½ and 210 ex-dividend; Federal at 168½ to 170; and Standard at 118 to 119.

Boots & Shoes.—The strikes of the female operatives in this trade, now in its third week, still continues. None of the factories have their men working. Cooper & Smith's is the only factory where any girls are at work, perhaps half their usual number. Orders from the country have been generally filled without delay, until this week, when some country dealers are complaining of delay. The employers are firm in the resolve not to be dictated to by any organization, and it appears that the girls are coming round. A meeting of manufacturers was held to-day in this city, at the request of a committee of the female employees of the various shoe factories who are now on strike in Toronto. Messrs. W. B. Hamilton, J. D. King, James Cooper, Wm. Damer, H. E. Hamilton and H. G. Charlesworth representing the five principal factories, being present.

A report was submitted that on Tuesday, the 18th inst, three deputations from the females on strike had waited upon Mr. King, Mr. Cooper and Mr. Charlesworth respectively, with propositions of compromise, which were all declined. Again on Wednesday two other deputations called on Mr. Charlesworth and Mr. Damer with further proposals. Mr. Charlesworth reported that the committee who waited on him last evening had abandoned all their previous demands and were ready to resume work upon the condition that the various shops prepared a new and uniform bill of wages, to be adopted uniformly paid in Toronto shops. The following resolution was adopted by the manufacturers;

"Resolved, conditionally that the female employees of our several shops abandon the 'Union' or Operatives' Association, we will cordially welcome them back to work. And to that end will resume on Monday morning April 24th, 1882. And further, that as soon as possible we will frame a uniform bill of wages, applicable to all the shops. All of which we hope will prove conducive to their general interest as well as to our own."

COAL AND WOOD.—The coal trade has been slack this week, and prices are unchanged at \$6.50 per ton for all kinds of hard as well as the best soft, and \$6 for second quality of soft. Receipts by water since the opening of navigation have been about 5000 tons. Wood is steady at \$5 per cord for hard and \$4 for pine.

FLOUR AND MEAL.—Flour.—Stocks in store 5,788 bbls against 7,209 bbls last week and 10,116 bbls at a like time last year. A fair trade has passed during the week, prices ruling firm. The demand for export was good, with sales of round lots and car lots of old standard superior extra at \$5.95 and \$6. Yesterday holders were asking more, but the enquiry

seemed less active. Extra, firm at \$5.85 to \$5.90, transactions small. Spring extra continues dull, with no demand and prices purely nominal. Bran is scarce and firm, with sales of a few cars at equal to \$20 here. Oatmeal is firm with little offering; cars are worth \$4.60 to \$4.70. Cornmeal quiet, and firm at \$3.85 to \$4 in small lots.

FREIGHTS.—Rates are unchanged this week. Flour, to Montreal is 30c. per barrel; to St. John, N. B., 60c., and to Halifax 65c. Flour and oatmeal to Liverpool, via. Portland, is steady at 27c. per cental; boxed meats to Liverpool, 43c. and tallow and lard 40c.

GROCERIES.—There has been an increased movement during the week, and the feeling generally is improved. Payments are satisfactory, and prices retain their firmness. Sugars quite active and nigher, sales of granulated being made at 9½ to 10c. Syrups very firm at quotations. Fruits in small stock, the shipments west last week having cleaned out the market pretty well. Fish dull. Teas have been selling in a jobbing way at steady prices. Tobaccos and liquors are without change.

GRAIN.—Total stocks in store, 474,957 bush. as compared with 515,594 bush. last week and 521,188 bush. at a like time in 1881. Business has been moderately active, and prices show an advance in sympathy with Britain and the west. **Fall wheat.**—Stocks in store 246,857 bush as compared with 250,793 bush. last week and 134,128 bush. in 1881. There has been a fair enquiry for shipping lots, and transactions reported have been solely of No. 2. This grade sold late last week at \$1.32 and \$1.33; on Monday at \$1.33, and on Tuesday at \$1.34. **Spring wheat.** Stocks in store 100,615 bush. as compared with 105,825 bush. last week and 102,428 bush. in 1881. There has been a moderate demand from millers, with sales of No. 2 at \$1.35 and \$1.35 on Saturday and at the latter price on Monday. One or two cars sold at \$1.37 on track Wednesday. No. 1 is held at \$1.40. **Oats.**—Stocks in store 6,293 bush. against 6,693 bush. last week and 700 bush. last year. Offerings this week limited and prices sustained; sales of car lots made at 46 on track and at 46½c. Eastern are firm at 45c. **Barley.**—Stock in store 90,754 bush. against 103,691 bush. last week and 177,050 bush. last year. Demand inactive and prices easier on account of the absence of orders from the United States. Sales confined to a few car lots of No. 1 at 92c., No. 2 at 90c., No. 3 extra at 86c. and No. 3 at 82c.; at the close to-day prices are easier than these figures. **Peas.**—Stocks in store 10,277 bush. against 29,109 bush. last week and 92,877 bush. in 1881. Some sales of No. 2 took place at outside points at equal to 82c. to 84c., and some shipments have been made. No. 1 scarce, with no transactions. **Rye.**—Stocks in store 20,211 bush. as compared with 17,384 bush. last week and 13,605 bush. in 1881. No sales are reported, but prices are higher in sympathy with outside. **Corn.**—No movement, but the cost to lay down here from the west would be from 92c. to 95c.

HARDWARE.—Business continues good and prices firm all round. Orders of a sorting up description are fair, and heavy goods are moving freely. Nails are firm, as are also bar and pig iron. Cables from Liverpool report pig tin as easier, but higher freights from there are anticipated. Payments are very satisfactory.

HIDES AND SKINS.—Hides are in moderate receipt and firm, with sales of cured at 8½ to 8½c. Butchers are still receiving the same prices for green, viz.: 7½c for No. 1 cows and 8½c for steers. **Calfskins** are in fair receipt and steady at 13c. for green and 14c. for cured. **Sheepskins** unchanged, the best being worth \$1.60, but offerings are small; country lots, mostly dried, bring \$1.20 to 1.40.

LEATHER.—The demand has been limited,

with the chief business in country orders. City manufacturers are not buying owing to the strike among workmen. Prices are somewhat easier, and the supply of uppers and splits large.

PETROLEUM.—The movement has been small since our last report and prices unchanged. Canadian refined sells at 18½c per Imperial gallon for barrel lots and at 18c for five to ten barrel lots. American prime is still quoted at 25c and water white at 28 to 30c.

PROVISIONS.—We have to note a moderate trade during the week and prices of cured meats are higher in sympathy with the west. Butter is slightly easier for pound rolls, the receipts being freer; these sell to the trade at 23 to 25c. Tub is quiet and firm with really choice worth 19 to 22c. Medium to good rolls sell at 13 to 17c, and culls at 12c. Eggs more plentiful and prices easier; dealers are paying 13c. and selling at 14c. per dozen in case lots. Cheese is in small stock and the best qualities are held firmly, with sales at 13½c in a jobbing way; medium to good 12 to 13c. **Dried Apples** unchanged, with a few sales of barrel lots at 6½ to 7c. Bacon is in demand, but the high prices asked somewhat check sales. Several car lots of long clear sold at 11½c. and jobbing lots at 11½c. Cumberland cut is firm at 10½ to 10½c. Hams are in better demand and firmer; sweet pickled sold at 12c. and smoked at 13 to 13½c. **Mess Pork** is held higher, but the demand as yet continues small; we quote \$22 to \$22.50. Lard is firm, with small stocks; a few sales of pails were made at 14 to 14½c. Hogs are firm, with sales of a few lots to butchers at \$8.50 to \$8.75.

WOOL. This market continues quiet, especially for fleeces, for which there is little demand and offerings are limited. A few lots sold at 23c. Supers firm with sales of round lots at 27c. and extra changed hands at 33c.

NEW BRUNSWICK COTTON MILLS,

ST. JOHN, N.B.

In order to meet the increasing demand for
BEAM WARPS
from WOOLLEN MILLS in all parts of the DOMINION,

WM. PARKS & SON,

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

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

BALL KNITTING COTTONS,

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

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

The British Canadian

LOAN & INVESTMENT CO. Limited.

The attention of DEPOSITORS in SAVINGS BANKS, EXECUTORS, TRUSTEES, MUNICIPAL CORPORATIONS and all others seeking a safe and convenient investment at a fair rate of interest is invited to the Currency Debentures issued by this Company.

For particulars apply to
B. H. TOMLINSON,
Manager.

30 Adelaide St. East, Toronto,
April 17th, 1892.

1828. Established 1828.

J. HARRIS & CO.

(Formerly Harris & Allan.)

ST. JOHN, N. B.

New Brunswick Foundry,
Railway Car Works,
Rolling Mill.

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

WINNIPEG, MANITOBA.

R. W. FRANCIS & CO.,

MANUFACTURERS' AGENTS AND
COMMISSION MERCHANTS.

STORAGE BONDED OR FREE.

Having the largest Warehouse in the Province situated near the Canadian Pacific Railway station with switch running to it, we can handle goods consigned to our care with a saving to Consignees of the large Cartage charges heretofore paid. Will receive any kind of goods on Consignment or for STORAGE, and will give warehouse receipts when required.

Our thorough knowledge of this country and personal acquaintance with the trade throughout Manitoba and the North-West, give us unparalleled facilities for placing all Consignments in quick time. We solicit correspondence from any person desiring information of any kind, which will have our prompt attention.

As we are not dealing in Real Estate we give our whole time and attention to business.

IF YOU WANT
Really The Best

Steel Pens

FOR
Expert Writers,
Commercial
and Bank

Use,
ask for
The

SPENCERIAN

For sale by all Stationers in Canada and United States.
Special Numbers.
1, 2, 3, 5, 16, 20.

These Pens are made in England, of the Best Steel, by the Best Workmen
Canada Agents:
Alex. Buntin & Co., Montreal.
Buntin Bro. & Co., Toronto.

SALT! SALT! SALT!

J. & J. KIDD,

GODERICH & DUBLIN.

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

J. & J. KIDD.

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

JOHN L. HARRIS, - - - President.
JOHN MCKENZIE, - - - Secretary.
C. P. HARRIS, - - - Treasurer.
Orders from the wholesale trade only solicited.



A. & S. NAIRN,
COAL SHIPPERS.

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

OFFICES

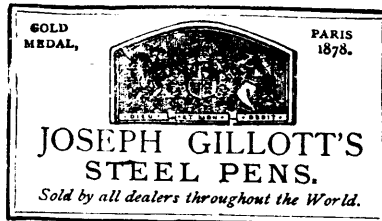
King East, Corner of Yonge St., | Nairn's Docks, foot of Church St.,
TORONTO.

BLIGH & CO.,
ST. CATHARINES, Ont

Manufacturers of
PAINTS AND COLORS.

SPECIALTIES

Nevada and Japanese, Vermillion
for Agricultural Implements.



WM. BARBER & BROS.

PAPERMAKERS,
GEORGETOWN, - - - ONT
—News, Book, and Fine Papers.—

JOHN R. BARBER.

BARBER & CO.,
MANUFACTURERS' AGENTS CANADIAN WOOLLENS,
7 JORDAN STREET, TORONTO.

ROBT. BARBER, JR.

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

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

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

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

S. LENNARD & SONS,
MANUFACTURERS OF
PLAIN & FANCY HOSIERY.
To the Wholesale Trade Only.
DUNDAS, ONT.

ANDREWS, BELL & CO.,
Export Commission Merchants,
LIVERPOOL, ENG.,
Are also open to receive Consignments of Canadian
Produce, special care being taken to effect
advantageous sales. Reasonable
advances granted.

NOTICE.

Notice is hereby given that the QUEEN CITY
FIRE INSURANCE COMPANY, has this day declared
a Special dividend on the paid up Capital of the
Company of Four hundred per cent., payable on the
12th day of June next.
Dated this 3rd day of April, 1892.

HUGH SCOTT,
Manager.

NOTICE is hereby given that the QUEEN CITY
FIRE INSURANCE COMPANY, has this day made
a call of Forty per cent upon the Capital Stock of
the Company, and upon the Shareholders thereof,
and that the said call or instalment is ordered to be
paid by the respective Shareholders to the Com-
pany, at its Offices, Church Street, in the City of
Toronto, on Saturday, the 10th day of June next.
Dated this 3rd day of April, 1892.

HUGH SCOTT,
Manager.

The Toronto General Trusts' Company.

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

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

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

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

WILLIAM GOODERHAM, Esq., { These Directors, with the } J. SUTHERLAND STAYNER, Esq.,
J. G. SCOTT, Esq., Q.C., { President and Vice-President, } W. B. SCARTE, Esq.,
JAMES J. FOY, Esq., { form the Executive Com- } ROBERT JAFFRAY, Esq.,
A. B. LEE, Esq., { mittee. }

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

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

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

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

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

CANADIAN PACIFIC RAILWAY COMPANY

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

\$2.50 PER ACRE.

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

A REBATE OF \$1.25 PER ACRE

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

THE LAND GRANT BONDS

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

RECEIVED AT TEN PER CENT PREMIUM

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

Special arrangements made with Emigration and Land Companies.
For copies of the Land Regulations and other particulars, apply to the Company's Land Commis-
sioner, JOHN McTAVISH, Winnipeg; or to the undersigned.

By order of the Board,

CHARLES DRINKWATER, Secretary.

MONTREAL December 1st. 1891.

Insurance.
NORTH BRITISH & MERCANTILE
Fire & Life Insurance Co.

ESTABLISHED 1809.

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

FINANCIAL POSITION OF THE COMPY.
As at 31st December, 1880.

Fire Accumulated Funds, - - - £1,201,243 Stg.
Life do. do. - - - 3,380,107 "
Revenue for the year, 1880.

From Fire Department:
Fire Premiums and Interest, - 464,400 "
From Life Department:
Life Premiums and Interest, - 1,013,900 "
Total Revenue for 1880 - 1,478,300 "

ESTABLISHMENT IN CANADA

MANAGING DIRECTORS.

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

DIRECTORS.

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

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

R. N. GOOCH, Agent,

26 Wellington St. E., TORONTO

Head Office for the Dominion in Montreal.

D. LORN MACDOUGALL,
THOMAS DAVIDSON,
General Agents.

THE NORTH AMERICAN
Mutual Life Insurance Company.

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

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

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

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

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

Agents wanted. Apply to

WM. McCABE,
Managing Director.

IMPERIAL

FIRE INSURANCE CO.
OF LONDON.

(Established 1803.)

Head Office for Canada, 6 Hospital St., Montreal

RINTOUL BROS., Agents.

Subscribed Capital, £1,600,000 Stg.
Paid-up Capital, 700,000 Stg.
Cash Assets, 31st Dec., 1879, 1,586,014 Stg.

Toronto Agency—ALF. W. SMITH.

Insurance.
RATES REDUCED.

THE STANDARD
Life Assurance Co.

ESTABLISHED 1825.

HEAD OFFICES:

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

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

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

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

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

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

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

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

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

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

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

The LION Life

Insurance Company of London, Eng.

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

HEAD OFFICE FOR CANADA:

42 ST JOHN STREET, MONTREAL.

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

Apply to F. STANCLIFFE,
General Manager.

Insurance.
WANTED

An active

DISTRICT AGENT

FOR TORONTO & NEIGHBORHOOD

for the

Briton Life Association, (Limited.)

Apply to

JAS. E. M. CHIPMAN

Manager for Canada,
Montreal.

SUN

Mutual Life Insurance Company,

OF MONTREAL.

CAPITAL, - - - \$500,000.

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

Unconditional Policies.

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

R. MACAULAY,
Manager.

SCOTT & WALMSLEY,

Fire & Marine Underwriters.

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

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

Capital Presented, - - \$19,000,000.

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

Losses equitably adjusted and promptly paid.

OFFICES:

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

THE OSHAWA MALLEABLE IRON Co

Manufacturers of
MALLEABLE IRON
For all kinds of
AGRICULTURAL IMPLEMENTS,
ALSO
PATENT SCREW WRENCHES,
OSHAWA, ONT.

R. GARDNER & SON,
NOVELTY WORKS,
MONTREAL,

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

R. GARDNER & SON.

CANADA LEAD & SAW WORKS,
JAMES ROBERTSON,

METAL MERCHANT & MANUFACTURER,
Office: **MONTREAL** { P.O. Box 1500.
20 Wellington St

BRANCHES:

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

John Moir & Son, Limited.

FACTORIES:—For Jams, Fruits, Pickles, Sauces, &c., LONDON. For Soups, 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.

ESTABLISHED 1856.

Telephone Communications between all Offices.

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

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

SALT! SALT! SALT!

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

T. T. COLEMAN, Esq., President, Seaforth.
JOSEPH KIDD, Esq., Vice-President, Dublin.
JOHN RANSFORD, Secretary,
Address—CLINTON, Ont.

STOCK AND BOND REPORT.

NAME.	Shares	Capital S'bscr'b'd	Capital paid-up.	Rest.	Dividend last 6 Months	CLOSING PRICES.	
						Toronto, April 30.	Cash value per share.
British North America	250	\$4,866,666	\$4,866,666	1,216,000	2 1/2 p.c.		
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,400,000	4	145 1/2	72.50
Du Peuple	50	2,000,000	1,000,000	240,000	2		
Dominion Bank	50	1,000,000	970,350	415,000	4	210 1/2 211	106.57
Exchange Bank	100	1,000,000	1,000,000		4		
Federal Bank	100	1,500,000	1,488,780	525,000	3 1/2	169 1/2 170	169.75
Hamilton	100	1,000,000	751,550	100,000	3 1/2	128 1/2 130	128.50
Imperial	100	1,000,000	1,000,000	175,000	3 1/2	188 188 1/2	188.00
Jacques Cartier	50	1,000,000	960,745				
Merchants' Bank of Canada	100	5,798,267	5,617,768	525,000	3	135 135 1/2	135.00
Molsons Bank	100	2,000,000	2,000,000	350,000	3 1/2		
Montreal	200	12,000,000	11,999,200	5,000,000	6	211 1/2 213 1/2	123.00
Maritime	100	1,000,000	664,000		3		
Nationale	50	2,000,000	2,000,000	150,000	2 1/2		
Ontario Bank	40	8,000,000	2,998,404	100,000	3		
Ottawa	100	600,000	600,000	16,000	3 1/2	67 1/2 68	37.00
Quebec Bank	100	2,500,000	2,500,000	325,000	3		
Standard	50	509,750	509,750	25,000	3		
Toronto	100	2,000,000	2,000,000	860,000	3 1/2	118 1/2 119	59.37
Union Bank	100	2,000,000	1,992,990		2 1/2	176 1/2 176	175.50
Eastern Townships	50	1,500,000	1,386,855	220,000	4		
Agricultural Savings & Loan Co.	50	600,000	569,485	56,000	4	121	60.50
Building & Loan Association	25	750,000	745,098	39,808	3	106 1/2 106 1/2	26.50
Canada Landed Credit Company	50	1,500,000	663,990	125,000	4 1/2	130 1/2	65.25
Canada Perm. Loan & Savings Co.	50	2,000,000	2,000,000	1,000,000	6	232 1/2	116.37
Canadian Savings & Loan Co.	50	600,000	583,400	87,504	4	133 1/2	66.62
Dominion Sav. & Inv. Society	50	1,000,000	833,121	130,000	4	122 122 1/2	60.50
English Loan Co.	100	2,044,100	295,847	7,800	4		
Farmers Loan & Savings Company	50	1,057,250	611,430	67,642	4	128 1/2 129	64.25
Freehold Loan & Savings Company	100	1,050,400	690,080	241,500	5	179 1/2 181	179.50
Hamilton Provident & Loan Soc.	100	1,000,000	960,000	170,000	4	134 135	134.00
Huron & Erie Savings & Loan Soc.	50	1,000,000	996,700	300,000	5	161 1/2	80.50
Imperial Loan Society	50	600,000	597,648	75,000	3 1/2	112 113 1/2	56.00
London & Can. Loan & Agency Co.	50	4,000,000	560,000	195,000	5	141	70.25
London Loan Co.	50	434,700	300,950	21,185	4 1/2	115	57.50
London & Ont. In. Co.	100	1,149,500	229,900	30,000	3	115 118	115.00
Montreal Loan & Mortgage Co.	50	1,000,000	550,000	64,000	3 1/2	100	50.00
Montreal Building Association	50	1,000,000	471,718	45,000		68	
National Investment Co.	100	1,460,000	292,000	12,500	3 1/2	114 1/2	110.85
Ontario Loan & Debenture Co.	50	1,000,000	1,000,000	205,000	4	139 1/2	66.75
Ontario Investment Association	50	1,900,000	253,549	800,000	4	139 1/2	66.75
People's Loan Co.	50	600,000	480,310	32,000	3 1/2	112 112 1/2	55.00
Union Loan & Savings Co.	50	1,000,000	528,204	150,000	4	131 1/2 133 1/2	65.75
Western Canada Loan & Savings Co.	50	1,000,000	1,000,000	454,908	5	201 205	100.50
Dominion Telegraph Company	50	1,000,000	1,000,000		2 1/2	69 95	45.50
Montreal Telegraph Co.	40	2,000,000	2,000,000		3	130 1/2	52.90
Toronto Consumers' Gas Co. (old)	50	800,000	800,000		5	158 1/2	76.75

SECURITIES.

	LONDON, ENG.	TORONTO.	MONTREAL.
Canadian Government Debentures 6 1/2 ct. stg. 1882-4	109 1/2		
Do. do. 6 1/2 ct. Inscr'd Stock	104		
Do. do. 6 1/2 ct. stg., 1885	104		
Dominion 5 1/2 ct. stock 1908	110 1/2		
Do. 7 do. do.			
Dominion Bonds, 4 p.c. 1904 Inscr'd Stock	107		
Montreal Harbour bonds 6 p.c.			
Do. Corporation 5 1/2 ct.	107		
Do. 5 1/2 ct. 1874	107		
Toronto Corporation 6 1/2 ct., 1897	115		110
Toronto Corporation 6 1/2 ct. 1904	115		
Township Debentures 6 1/2 ct.			

INSURANCE COMPANIES.

ENGLISH—(Quotations on London Market, April 1).

No. Shares.	Last Dividend.	NAME OF COMPANY	Share par val.	Amount Paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	£1	
50,000	£1	C. Union F. L. & M	50	5	23 25
5,000	10	Edinburgh Life	100	15	
20,000	4-10	Guardian	100	50	73 75
12,000	£7 yearly	Imperial Fire	100	25	143 148
100,000	8	Lancashire F. & L.	100	90	7 1/2 7 1/2
35,862	3	London Ass. Corp.	25	12 1/2	62 64
10,000	1-4	Lon. & Lancash. L.	70	27	1 1/2 1 1/2
40,000	0-5-0	Lon. & Lancash. F. L.	25	2 1/2	4 5
87,504	16	Liv. Lon. & G.F. & L.	20	2	21 22
30,000	2	Northern F. & L.	100	5	51 1/2 52
40,000	2-5-0	North Brit. & Mer.	50	8 1/2	59 60
6,723	£18	Phoenix	100	295	305
200,000	3	Queen Fire & Life.	10	1	8 1/2 3 1/2
100,000	1-2	Royal Insurance	20	3	29 30
50,000	7 1/2	Scottish Imp. F. & L.	10	1	1 11-16
20,000	10	Scott. Prov. F. & L.	50	3	16 5-16
10,000	3-10	Standard Life	50	12	73 74
4,000	5	Star Life	25	1 1/2	15

CANADIAN.

No. Shares.	Last Dividend.	NAME OF COMPANY	Share par val.	Amount Paid.	Last Sale.
10,000	5-6mo.	Brit. Amer. F. & M.	£50	£50	
2,500	7 1/2	Canada Life	400	400	
5,000	5	Confederation Life	100	10	200
5,000	8-12mo.	Sur. Mutual Life	100	12 1/2	22
5,000	6-12mo.	Sovereign Fire	100	20	
4,000	12	Montreal Assur'nce	£50	£50	
5,000	5	Royal Canadian	100	15	
1,085	15	Quebec Fire	100	65	100
3,000	10	Quebec Marine	50	40	
2,000	15-12mo	Queen City Fire	100	10	
20,000	15-12mo	Western Assur'nce	40	90	176 177

AMERICAN.

When org'd	No. of Shares	NAME OF Co'y.	Par. val of Sh's.	Off'r'd	Ask'd
1858	1500	Etna L. of Hart	\$ 100		
1819	30000	Etna F. of Hart	100		
1810	10000	Hartford of Har	100		
1863	5000	Travelers L. & Co	100		
1858		Phoenix, B'klyn	50		

RAILWAYS.

	Par. val of Shares	London Apr. 18
Atlantic and St. Lawrence	£100	128 1/2
Do. do. 6 1/2 p.c. stg. m. bds.	100	105
Canada Southern 3 p.c. 1st Mortgage	100	97 1/2
Grand Trunk	100	17
New Prov. Certif. issued at 2 1/2		
Do. Eq. F. M. Bds. 1 ch. 6 p.c.	100	122
Do. Eq. Bonds, 2nd charge		
Do. First Preference, 5 1/2 p.c.	100	99
Do. Second Pref. Stock, 5 1/2 p.c.	100	79 1/2
Do. Third Pref. Stock, 4 1/2 p.c.	100	85
Great Western	£20 10	11 1/2
Do. 5 1/2 p.c. Deb. Stock		104
Do. 6 1/2 p.c. Bonds, 1890		111
International Bridge 6 p.c. Mort. Bds		10 1/2
Do. 6 p.c. Mort. Bds. 2nd series		
Midland 5 1/2 p.c. 1st Pref. Bonds	100	98
Northern of Can. 6 1/2 p.c. First Pref Bds	100	104
Do. do. Second do.	100	108
Toronto, Grey & Bruce 6 1/2 p.c. Bonds	100	67 1/2
Wellington, Grey & Bruce 7 1/2 p.c. 1st M.		87 1/2

EXCHANGE.

	Toronto	Montreal
Bank of London, 60 days		
Gold Drafts do. on sight		
American Silver		

ESTABLISHED 1848.

L. COFFEE & CO.,
PRODUCE COMMISSION MERCHANTS
No. 80 Church Street, Toronto, Ont.

LAWRENCE COFFEE

THOMAS FLYNN.

IMPERIAL Shoe Blacking

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

BEST VALUE IN THE MARKET.

—Wholesale Only.—

HENDERSON & POTTS
MANUFACTURERS,
HALIFAX, N.S.

BROWN BROS.

PREMIUM
ACCOUNT BOOK
MANUFACTURERS.

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

S. HARTLEY WATSON & CO.

FRUIT & PRODUCE MERCHANTS,

9 & 11 Temple Court, Liverpool, Eng.,

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

TORONTO BRIDGE COMPANY.



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

Plans Specifications and Estimates furnished on application. Can refer to the following Railways:—Windsor & Annapolis, Q. M. O. & O., South Eastern, Credit Valley, Welland, Toronto, Grey & Bruce, Stratford & Huron, Canada Atlantic, Canadian Pacific, and to the Municipalities of London, Mitchell, Haysville, Sherbrooke, Boboaygeon, Downie, St. Hyacinthe, St. Cessaire, Phillipsburg, &c., &c. OFFICE & WORKS, KING ST. WEST, TORONTO.

St. Catharines Saw Works

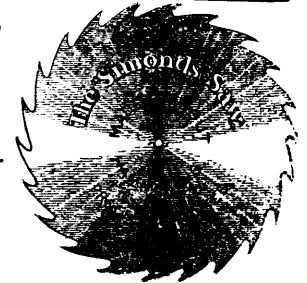
ESTABLISHED 1855.

THE LARGEST SAW WORKS IN CANADA.

R. H. SMITH & CO.,

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

ST. CATHARINES, Ontario.



GOOD DEEDS.

During the past year the **ÆTNA LIFE INSURANCE COMPANY** has paid to the families of its deceased members \$1,334,636 34. These payments were distributed as follows:—

Alabama.....	\$ 32,737 23	New York.....	\$163,905 04
California.....	16,987 00	New Jersey.....	83,371 11
Canada.....	70,645 85	New Hampshire.....	11,931 49
Connecticut.....	97,523 29	Nebraska.....	1,469 00
Delaware.....	11,371 00	Nevada.....	971 28
Georgia.....	40,064 30	North Carolina.....	38,410 00
Illinois.....	111,540 30	Ohio.....	84,366 71
Indiana.....	39,461 42	Pennsylvania.....	140,997 73
Iowa.....	7,435 94	Rhode Island.....	1,358 00
Kentucky.....	42,430 27	South Carolina.....	2,201 00
Louisiana.....	23,759 88	Tennessee.....	97,574 00
Maine.....	11,792 02	Texas.....	15,965 27
Maryland.....	27,773 33	Virginia.....	20,628 00
Massachusetts.....	45,830 09	Vermont.....	6,502 00
Michigan.....	53,844 00	Washington Ter.....	1,000 00
Minnesota.....	11,753 85	West Virginia.....	7,266 00
Mississippi.....	13,192 53	Wisconsin.....	14,594 48
Missouri.....	5,630 00	Florida, Kansas, Oregon..	1,808 00

It is stated that death demands thirty millions of mortals annually; eighty-three thousand daily; three thousand hourly; and nearly one for every second of time. Reader, what guarantee have you that you will not be next. Be wise, and insure in the **ÆTNA**.

DEATH LOSSES AND ENDOWMENTS,

Paid by the **ÆTNA LIFE INSURANCE COMPANY** during each year from 1863 to 1882.

Paid in 1864, \$	1865	1866	1867	1868	1869	Paid in 1870, \$	1871	1872	1873	1874	1875	Paid in 1876, \$	1877	1878	1879	1880	1881	1882
\$1,472 23	91,477 76	342,366 39	513,881 50	855,034 23	1,005,062 79	\$1,244,415 89	1,219,314 64	1,336,531 73	1,684,037 04	1,392,235 35	1,670,421 92	\$1,634,300 63	1,747,753 69	1,754,538 00	1,155,713 00	1,807,922 68	1,955,745 63	

IT BEGINS AT HOME.—That's right. If you are making money, give part of it away, and give generously and nobly. There are enough who need it. Extend your charities according to your prosperity, but don't forget one thing—"Charity begins at home." Do not forget that the beginning of it is a round sum of insurance on your own life for the security and safety of your own family, or the comfort and consolation of your own declining years.—*Exchange.*

Of a hundred qualifications that go to make up a good business man, the resolution to get his life insured for a good, solid sum—and then to keep it insured—may count for fifty.—*Daily Stockholder.*

The weekly Underwriter of Philadelphia says of the **ÆTNA**: "It is strong, solid, and under most efficient management. The public ought to appreciate the value of a life insurance in such an institution, and it does."

CITY OF LONDON

OF LONDON, ENGLAND.

Head Office, Toronto.
S. F. MAGURN, General Agent.

Head Office, Montreal.
J. K. OSWALD, General Agent.

Head Office, Halifax.
A. J. SHORTH, General Agent.

Head Office, St. John's.
New Brunswick Branch.

Head Office, Nova Scotia Branch.

Head Office, Ontario Branch.

Head Office, Quebec Branch.

RELIABLE AND ACTIVE AGENTS WANTED

Fire Insurance Company, of LONDON, ENGLAND.

Head Office, Montreal.
J. K. OSWALD, General Agent.

Head Office, Halifax.
A. J. SHORTH, General Agent.

Head Office, St. John's.
New Brunswick Branch.

Head Office, Nova Scotia Branch.

Head Office, Ontario Branch.

Head Office, Quebec Branch.

CAPITAL, £2,000,000

RESERVE FUND, \$50,000.

STERLING.

RESERVE DEPOSITED WITH THE GOVERNMENT at Ottawa.

\$100,000 Deposited without reference to England.

in the various districts as below throughout Canada.

in the leading Cities and Towns

All Losses Adjusted and Paid in the various districts as below without reference to England.

BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.

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

Incorporated 1833. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

GOVERNOR, PETER PATERSON, Esq.
 DEPUTY-GOVERNOR, JOHN MORISON, Esq.
 JOHN McLENNAN, Esq. JOHN SMITH, Esq.
 H. R. FORBES, Esq. H. S. NORTROP, Esq.
 GEORGE BOYD, Esq. HON. WM. CAYLEY.
 W. J. McCALLA, Esq.
 Inspector, ROBERT McLEAN.

L. H. BOULT, Manager.

Incorporated
A. D. 1874.

CANADA

Charter
Perpetual.

FIRE & MARINE

INSURANCE CO'Y.

Head Office :

Hamilton, Ont.

Capital \$1,000,000
fully
Subscribed.



Deposited with Dominion
Government,
\$50,000.

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

BRANCH OFFICES—Montreal, Walter Kavanagh, No. 117 St. Francois Xavier
 Street, General Agent. Toronto, Scott & Walmsley, General Agents. Halifax,
 N.S., No. 32 Prince St., Capt. C. J. P. Clarkson, General Agent. St. John, N.B.,
 No. 108 Prince Wm. St., M. & T. B. Robinson, General Agents. Manitoba Agency,
 Winnipeg, Robt. Strang. M. A. Cameron, Charlottetown, General Agent, P.E.I.
 CHAS. CAMERON, Managing Director.

Standard Fire Ins. Co.

HEAD OFFICE : HAMILTON, ONT.

CAPITAL, \$3,000,000.00.

RECORD.

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

The LARGEST gain of Business of any Ontario Company.

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

JAS. B. BOUSTEAD & MALCOLM GIBBS,

Secretaries and Managers, Toronto and Co. of York.

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

ALLIANCE

FIRE INSURANCE COMPANY.

PRESIDENT : D. B. CHISHOLM, Pres. & Can. Loan & Bank'g Co.

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

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

HEAD OFFICE, HAMILTON.

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

TORONTO BOARD OF DIRECTORS.

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

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

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

THE

UNION MUTUAL

LIFE INSURANCE COMPANY OF PORTLAND, MAINE.

INCORPORATED IN 1848.

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

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

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

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

Agents wanted in unrepresented districts.

For further particulars apply to

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

THE ROYAL CANADIAN

Fire & Marine Insurance Co'y.

160 ST. JAMES ST., MONTREAL.

This Company doing business in Canada only, presents the follow-
 ing Financial Statement and solicits the patronage of those seeking un-
 questionable security and honorable treatment.

Capital and Assets, Jan., 1st, 1882, \$1,257,168 30

Income during year ending 31st Dec., '81 394,438 37

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

CONFEDERATION LIFE ASSOCIATION

Incorporated by Special Act of the Dominion Parliament.

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

HEAD OFFICE, TORONTO, ONT.

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

Directors :

Hon. JAS. MACDONALD, M.P., J. HERBERT MASON, Esq.
 Halifax. JAMES YOUNG, Esq., M.P.F.
 Hon. T. N. GIBBS, F. A. BAILL, Esq.
 Hon. ISAAC BURPEE, M.P. M. F. RYAN, Esq., M.P.
 W. H. BEATTY, Esq. S. NORDELMER, Esq.
 EDWARD HOOPEE, Esq. W. H. GIBBS, Esq.
 A. McLEAN HOWARD, Esq.

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

Managing Director : J. K. MACDONALD

CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

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

COMPANY.	Assurances in force in 1880.	Prem's. for the year 1880.	Amount of new policies, 1880.
CANADA LIFE *	\$25,024,270	\$673,080	\$4,157,165
Etna.....	10,324,888	347,257	1,826,250
Confederation.....	6,785,590	184,248	1,670,730
Standard.....	6,037,919	165,445	1,036,987
Equitable.....	5,952,547	194,485	1,674,100
Sun.....	3,892,139	114,595	928,870
Ontario Mutual.....	3,031,885	81,817	1,157,750
Travelers'.....	2,927,344	68,815	321,850
Union Mutual.....	2,743,678	63,153	301,550
London & Lancashire.....	2,186,740	64,551	708,900
Mutual.....	1,364,459	36,645	286,000
Citizens'.....	1,141,440	29,211	195,700
Toronto.....	193,747	4,729	69,716

* Year to 30th April, 1881.
MINIMUM POLICIES becoming claims before 30th April, 1885, are by the allowance of the prospective bonus of 1½ Per Cent. Per Annum, made free from the possibility of any reduction.
 A. G. RAMSAY, Pres't. R. HILLS, Secy. J. W. MARLING, Supt. Agencies.
J. D. HENDERSON, Agent. Office—46 King St., west, Toronto

ROYAL INSURANCE COMPY OF ENGLAND

LIABILITY OF SHAREHOLDERS UNLIMITED.
 CAPITAL, \$10,000,000
 FUNDS INVESTED, 24,000,000
 ANNUAL INCOME, upwards of 5,000,000
 Investments in Canada for protection of Canadian Pollov-holders (chiefly with Government), exceed \$600,000.
 Every description of property insured at moderate rates of premium.
 Life Assurances granted in all the most approved forms.

Head Office for Canada—Royal Insurance Buildings
 Montreal

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

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

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE: TORONTO, ONT.

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

LONDON & LANCASHIRE FIRE INSURANCE COMPANY.

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

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

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

Office—Mail Buildings, Toronto.
 F. A. BALL, Chief Agt. for Canada.
 Special Agents for Toronto:—T. M. PRINGLE; SIMS & WINSTANLEY.

LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON, ONT.

GOVERNMENT DEPOSIT - \$101,000.00.

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

DIRECTORS:

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

DAVID BURKE, Manager. WILLIAM SMITH, Secretary.

WATERTOWN Agricultural Insurance Company, OF WATERTOWN, NEW YORK.

ORGANIZED, 1863.

Net Assets, \$1,261,731. Losses Paid, \$3,187,061.

\$100,000 Deposited with Government for exclusive protection of Policy-holders in Canada.
 - Insures only Residences and Farm Property, and has never yet lost over \$5,000 by any one fire.
 - Insures against damage by lightning whether fire ensues or not, and insures live stock against being killed by lightning in the field.

The largest and strongest residence Insurance Company in the world.

E. I. LEE, No. 1 Court Street,
 AGENT FOR TORONTO AND COUNTY OF YORK.
SOLICITORS WANTED—apply to above.
 J. FLYNN, Gen. Agent, Cobourg, Ont

Insurance.

QUEEN

INSURANCE CO. OF ENGLAND

FORBES & MUDGE, Montreal,
Chief Agents for Canada.

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

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.

SURETYSHIP.

THE GUARANTEE CO.

Of North America.

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

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

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

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

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

Directors in Toronto:

John L. Blaikie, Chairman, President Canada Landed Credit Co.
The Hon. J. G. Atkins, Minister of Inland Revenue.
C. S. Gowski, Vice-President Ontario Bank.
Hon. D. L. Macpherson, President of the Senate.
T. Sutherland Stayer.
Jas. Michie, Director Canadian Bk Commerce.
SIR W. P. Howland, C.B., President Ontario Bank.

Agents in Toronto.

JOHN STARK & CO.,

Equity Chambers, Corner Adelaide & Victoria Sts.
EDWARD RAWLINGS,
Managing Director.

Montreal, April, 1882.

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

Agents' Directory.

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

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

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

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

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

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

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

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

Insurance.

QUEBEC

FIRE ASSURANCE COMPANY.

Established 1818.

CASH & INVESTED FUNDS, - - - \$436,064
GOVERNMENT DEPOSIT, - - - 100,000

AGENTS.

St. John, N.B.—THOS. A. TEMPLE.
Halifax, N.S.—F. D. CORBETT & Co.
Montreal—H. C. SCOTT.

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

PHENIX

Fire Insurance Company of London

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,

General Agents for Canada,

12 St. Sacrament St., Montreal.

ROBT. W. TYRE, Manager.

Boiler Inspection and Insurance.

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

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

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

Head Office—Mechanics Institute, Toronto.

GEO. O. ROBB, Chief Engineer. A. F. JONES, Sec'y-Treas.

Insurance.

CITIZENS

Insurance Company of Canada.

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

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

GERALD E. HART, Gen. Manager.

FIRE, LIFE, ACCIDENT.

\$36,000.00

Have been added to our Reserves, and

\$30,000.00

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

Managers for Toronto and County of York:

JAS. B. BOUSTEAD & MALCOLM GIBBS.

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

THE LONDON
Life Insurance Company
OF LONDON, ONT.

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

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary

MUTUAL
FIRE INSURANCE COMPANY

Of the County of Wellington.

Business done exclusively on the Premium Note system

F. W. STONE, President. CHAS. DAVIDSON, Secretary.

Head Office, - - Guelph, Ont

HURON & MIDDLESEX
Mutual Fire Insurance Company

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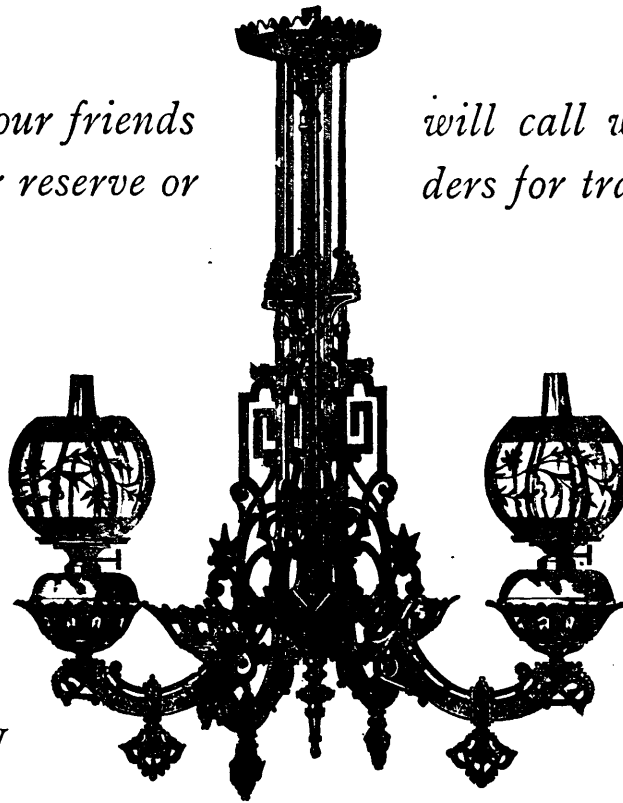
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