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THE MONETARY TIMES AND TRADE REVIEW. - INSURANCE CHRONICLE -

VOL. XV—NO. 13.

TORONTO, ONT., FRIDAY, SEPTEMBER 23, 1881.

{ SUBSCRIPTION
\$2 a Year.

Leading Wholesale Trade of Toronto.

Dress Goods,
Winceys,
Cashmeres.
Hosiery,
Ribbon,
Corsets.

JOHN MACDONALD & CO.,

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

30 Faulkner St., Manchester, England

Toronto, Sept. 7, 1881

Rice Lewis & Son
HARDWARE

—AND—

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,

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

Toronto 1881

TEAS! TEAS!

We are now offering our **Japans** ex "Escambia," "Harter," "Best" and "Fleurs Castle" which are very fresh and desirable goods; and we are receiving ex Steamers "Campana," "Scotland," "Sarmatian," and "Viking," large consignments of **Young Hyson** and **Congous**. Samples mailed on application. We have in store:

600 Sacks RICE. WHITE FISH AND TROUT
33 Bags Cochin Ginger. Fresh in half bbls.
25 " WHITE PEPPER. Codfish prime and dry.
80 " Pearl Tapioca. BONELESS FISH, 5 & 40
100 " BLACK PEPPER. lb. bxs.
1500 Boxes LEMON PEEL. French Prunes.
Syrup, very bright, cheap. CUBA MOLASSES.
Sardines, 4s. DRIED APPLES.
MALAGA FIGS. Barbadoes Sugars.

and to arrive in a few days, 1,500 Boxes Scaled Herrings and a lot of choice Currants.

SMITH & KEIGHLEY,

9 FRONT ST. EAST, TORONTO,

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, Sep., 1881

Leading Wholesale Trade of Toronto.

1881. AUTUMN. 1881.

Gordon, McKay & Co.,

HAVE

RECEIVED AND OPENED

The greater portion of

This Season's Imports,

—AND HAVE—

Completed Assortments in the
various Departments.

Buyers are invited to inspect the stock. Lybster Mills Sheetings, &c., as usual.

Toronto, 1881

—A—

MAGNIFICENT ASSORTMENT

—OF—

SILK GIRDLES,
BLACK & COLOURED.

SAMSON,

KENNEDY,

& GEMMEL

44 SCOTT AND 19 COLBORNE STS.

TORONTO

Toronto Aug. 5, 1881

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818
 CAPITAL SUBSCRIBED, \$12,000,000
 CAPITAL PAID-UP, 11,999,200
 RESERVE FUND, 5,000,000

Head Office, Montreal.

BOARD OF DIRECTORS.

C. F. SMITHERS, Esq., President.
 G. W. CAMPBELL, Esq., M.D., Vice-President.
 Peter Redpath, Esq., Hon. Donald A. Smith.
 Edward Mackay, Esq., Gilbert Scott, Esq.
 A. T. Paterson, Esq., Alexander Murray, Esq.
 Alfred Brown, Esq.

W. J. BUCHANAN, General Manager.

A. MACINDRER, Ass't Gen. Man. & Chief Inspector.

Branches and Agencies in Canada.

Montreal—E. S. CLOUSTON, Manager.
 Almonte, Ont., Hamilton, Picton,
 Belleville, Kingston, Port Hope,
 Brantford, Lindsay, Quebec,
 Brockville, London, Sarnia,
 Chatham, N.B., Moncton, N.B., Stratford,
 Cornwall, 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 Birchin Lane, Lombard Street, C. Ashworth, Manager. London Committee—E. H. King, Esq., Chairman; Robert Gillespie Esq., Sir John Rose, Bart., K.C.M.G.

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

Agents in the United States.—New York—Walter Watson and Alex. Lang, 59 Wall 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. ELLIOTT, Esq., Vice-President.

Noah Barnhart, Esq., James Michie, Esq.
 Hon. Adam Hope, T. Sutherland Stayner, Esq.
 George Taylor, Esq., Jno. J. Arntson, Esq.
 A. R. McMaster, Esq.

W. N. ANDERSON, General Manager.

J. C. KEMP, Ass't Gen'l Manager.

ROBT. GILL, Inspector.

New York—J. G. Harper and J. H. Goadby, Agents.
 Chicago—J. G. Orchard, Agent.

BRANCHES.

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

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.

J. H. Brodie, H. J. B. Kendall.
 John James Cater, J. J. Kingsford.
 Henry R. Farrer, Frederic Lubbock.
 Richard H. Glyn, A. H. Phillpotts.
 E. A. Hoare, J. Murray Robertson.

Secretary—A. G. WALLIS.

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

R. R. GRINDLEY, General Manager.

J. S. CAMERON, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States.

NEW YORK—D. A. McTavish & Wm. Lawson, Agts.
 CHICAGO—R. Steven, Agent.

SAN FRANCISCO—A. McKinlay, Agent.

PORTLAND, OREGON—J. Goodfellow, Agent.

LONDON BANKERS—The Bank of England; Messrs. Glyn & Co.

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

THE QUEBEC BANK

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, Quebec

BOARD OF DIRECTORS.

JAS. G. ROSS, Esq., President.
 WILLIAM WITHALL, Esq., Vice-President
 Sir N. F. Belleau, Kt. Henry Fry, Esq.
 Smith, Esq., William White, Esq.
 JAMES STEVENSON, Esq., Cashier.

Branches and Agencies in Canada.
 Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
 Montreal, Que. Thorold, Ont. Three Rivers.
 J. L. SCARBE, 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. GZOWSKI,
 President, Vice-President.
 Hon. John Simpson, Hon. D. A. Macdonald.
 Donald Mackay, Esq., A. M. Smith, Esq.
 Robert Nicholls, Esq.

D. FISHER, General Manager.

BRANCHES.

Alliston, Montreal, Port Hope,
 Brussels, Mount Forest, Port Perry,
 Bowmanville, Ottawa, Fr. Arthur's Land'g,
 Guelph, Ottawa, Toronto,
 Lindsay, Peterboro, Whity,
 Winnipeg, Man. Portage la Prairie, 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 . . . \$5,600,000.

RESERVE FUND - 525,000.

Head Office, Montreal.

Board of Directors.

HON. JOHN HAMILTON, - - - President.

JOHN McLENNAN, Esq., M.P., - Vice-President.

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.

BRANCHES.

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

Bankers in Great Britain.—The Clydesdale Banking Company, 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—158 Washington Street. Arthur Wickson, 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

DIRECTORS.

WM. GOODERHAM, Esq., Toronto, President.

J. G. WORTS, Esq., Toronto, Vice-President.

A. T. FULTON, Esq., Toronto.

GEORGE GOODERHAM, Esq., Toronto.

HENRY CAWTHRA, Esq., Toronto.

HENRY COVERT Esq., Port Hope.

W. R. WADSWORTH Esq.

HEAD OFFICE, TORONTO.

DUNCAN COULSON.....Cashier

HUGH LEACH.....Assist. Cashier

J. T. M. BURNSIDE.....Inspector.

BRANCHES:

MONTREAL.....J. MURRAY SMITH, MANAGER

PETERBORO.....J. H. ROPER, "

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 Chartered Banks.

The Chartered Banks.

THE MOLSONS BANK.

THE SHAREHOLDERS

of this Bank are hereby notified that a

DIVIDEND OF THREE P. CT.

Upon the capital stock, has been declared for the CURRENT HALF YEAR, and that the same will be payable at the office of the Bank, in Montreal, on and after the

FIRST DAY OF OCTOBER, NEXT.

The Transfer Books will be closed from the 16th to 30th SEPTEMBER, both days inclusive.

ANNUAL GENERAL MEETING

of the Shareholders of the Bank will be held at its Banking House, Montreal, on

Monday, the 10th of October, Next,

AT THREE O'CLOCK IN THE AFTERNOON.

By order of the Board,

F. WOLVERSTAN THOMAS,
GENERAL MANAGER.

Montreal, 25th August, 1881.

THE DOMINION BANK.

CAPITAL, \$1,000,000. REST, \$415,000.

DIRECTORS:

JAS. AUSTIN, President.
PELEG HOWLAND, Vice-President.
James Crowther. Edward Leadlay.
James Holden. James Scott
Hon. Frank Smith.

Head Office—Toronto.

Agencies at Brampton, Belleville, Cobourg, Lindsay, Napanee, Oshawa, Orillia, Uxbridge, Whitby and Queen Street Toronto, corner of Esther St. Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.

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

R. H. BETHUNE, Cashier.

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,
JNO. BURNS, DR. MORTON.

R. C. JAMIESON.

J. L. BRODIE, Cashier.

AGENCIES.

Bradford. Harriston. Newcastle.
Cannington. Markham. Colborne.
Picton. 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. TROTTIER, Cashier.

Foreign Agents.

London Glyn, Mills, Currie & Co.
New York—National Bank of the Republic.
Quebec Agency—La Banque Nationale.

THE FEDERAL BANK

Capital Paid-up, \$1,000,000.
Rest, 300,000.

HEAD OFFICE, TORONTO.

BOARD OF DIRECTORS.

S. NORDHEIMER, Esq., President.
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:

H. S. HOWLAND, Esq., President.
T. R. MERRITT, Esq., Vice-President, St. Catharines.
John Smith, Esq. T. R. Wadsworth, Esq.
Hon. Jas. R. Benson, Wm. Ramsay, Esq.
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,

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.

DIRECTORS.

HON. ISIDORE THIBAUDEAU, President.
JOS. HAMEL, Esq., Vice-President.
Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.
U. Tessier, jr., Esq. E. Beaudet, Esq., M.P.P.
J. B. Z. Dubeau, Esq.
Hon. Dir., Hon. J. R. Thibaudeau, Montreal.
FRS. VEZINA, Cashier.

BRANCHES—Montreal—C. A. Vallee, Manager; Ottawa—Sam. Benoit, do.; Sherbrooke—P. Lafrance, do. AGENTS—England—The National Bank of Scotland, London; France—Messrs. Alf. Grunbaum & Co. and La Banque de Paris et de Pays-Bas, Paris; United States—The National Bank of the Republic, New York; 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.

MERCHANTS' BANK OF HALIFAX.

CAPITAL PAID UP, \$900,000
RESERVE, 180,000

HEAD OFFICE—HALIFAX, N.S. | Geo. Maclean, Cashier

BOARD OF DIRECTORS.

THOMAS E. KENNY, Esq., President.
MICHAEL DWYER, Esq. Vice-President.
Hon. James Butler, M.L.C. Thos. A. Ritchie, Esq.
Allison Smith, Esq., J. Norman Ritchie, Esq.

AGENCIES

Antigonish—T. M. King. Bridgewater—Andrew Gow.
Pictou—Chas. W. Ives. Sydney—J. E. Burchill.
Maitland (Hants Co.)—George Frieze.
Truro — Martin Dickie.
Weymouth — G. D. Campbell.
Charlottetown, P.E.I. — Owen Connolly, Agent.
Summerside — F. H. Arnaud, "
Port Hawkesbury, C.B., — Peter Paint, sr., "

Eastern Townships Bank

AUTHORIZED CAPITAL \$1,500,000
CAPITAL PAID IN 15th MAY, 1880, 1,382,037
RESERVE FUND 200,000

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. Galer. 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 Can.

CAPITAL, \$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. F. Giroux, Esq.
C. E. Levey, Esq.

Cashier—P. MACFARLANE. Inspector—G. H. BALFOUR.

BRANCHES—Savings Bank (Upper Town) Montreal.
Ottawa, Three Rivers.
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 \$275,000

PRESIDENT—JOHN J. MACLEAN.

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. Woodstock.

People's Bank of Halifax.

Capital authorized \$900,000
Capital Paid-up 600,000

Directors:

GEORGE H. STARR, Esq., President.
R. W. FRASER, Vice-President.
THOMAS A. BROWN, Esq. PATRICK POWER, Esq.
W. J. COLEMAN, Esq. AUGUSTUS W. WEST Esq.
PETER JACK, Esq., Cashier.

Branches: Lockeport and Wolfville, N.S.
Agents in London.....The Union Bank of London.
" New York.....The Bank of New York.
" Boston.....Williams & Hall.
" Ont & Que.....The Ontario Bank.

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 MONTAGUE

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 Proctor, Esq.
 George Roach, Esq.

H. C. HAMMOND, Cashier.

E. A. COLQUHOUN, Assistant-Cashier.

Agencies.

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

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

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

L. 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. McGREGOR, Esq.

THOMAS WATSON, MANAGER.

BANKERS.—Bank of Montreal and Branches; Union Bank of Halifax; W. Watson, A. Lang, New York; Imperial Bank, Limited, London, England

EXCHANGE BANK OF CANADA,

HEAD OFFICE, MONTREAL.

THOMAS CRAIG, Cashier.

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

BRANCHES:

HAMILTON, Ontario, C. M. Counsell, Manager.
 AYLMEER, " J. G. Billeit, "
 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.

GOLD MEDAL.

PARIS, 1878.



The Loan Companies.

**CANADA PERMANENT
 LOAN & SAVINGS COMPANY**

Incorporated A.D. 1855.

PAID-UP CAPITAL.....\$2,000,000
 RESERVE FUND.....960,000
 TOTAL ASSETS.....6,850,000

HEAD OFFICE, TORONTO.

Lends money on Real Estate at lowest current rates of interest.

Purchases Mortgages and Municipal Debentures. Receives Money on Deposit, and allows interest thereon, paid or compounded half-yearly.

Issues Debentures with Interest Coupons, payable in Toronto, or in London, England.

J. HERBERT MASON, Manager.

**THE FREEHOLD
 Loan and Savings Co.**

TORONTO.

ESTABLISHED IN 1859.

SUBSCRIBED CAPITAL \$1,050,400
 CAPITAL PAID UP - - - 690,080
 RESERVE FUND - - - 251,500
 CONTINGENT FUND - - - 7,831

President, - - - HON. WM. McMASTER
 Secretary-Treas, - - CHARLES ROBERTSON
 Inspector, - - - ROBERT ARMSITRONG

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.....936,100
 Reserve.....180,000
 Total Assets.....2,165,060

MONEY ADVANCED on the security of Real Estate at lowest current rates.

THE SOCIETY is prepared to issue Debentures, drawn at 5 years, with Interest Coupons attached, payable Half-Yearly.

H. D. CAMERON, Treasurer.

Hamilton, Canada, 7 July, 1881.

**THE ONTARIO
 LOAN & DEBENTURE COMPANY,**

OF LONDON, CANADA.

Capital Subscribed, - - - - - \$1,000,000
 Paid-up Capital, - - - - - 988,845
 Reserve Fund, - - - - - 180,000
 Total Assets, - - - - - 2,886,000
 Total Liabilities, - - - - - 1,655,000

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

WILLIAM F. BULLEN,

Manager.

London, Ontario, 1880.

Dominion Savings & Investment Soc.,

LONDON, ONT.

INCORPORATED, 1872.

Capital, - - - - - \$1,000,000
 Subscribed, - - - - - 800,000
 Paid-up, - - - - - 699,524
 Reserve and Contingent, - - - - - 91,081
 Savings Bank Deposits and Debentures, - - - - - 753,401

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.

D. MACFIE, President. F. B. LEYS, Manager.

The Loan Companies.

THE CANADA

LANDED CREDIT COMP'Y

IS PREPARED TO MAKE

STRAIGHT LOANS

—and to—

PURCHASE MORTGAGES

On the Security of Improved Farm or Substantial City Property,

ON THE MOST FAVOURABLE TERMS.

Forms of Application and full particulars may be had on application

UNION LOAN & SAVINGS COMPANY.

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

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

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

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

THE HOME

SAVINGS AND LOAN COMPANY, (LIMITED).
 (Successor to the Toronto Savings Bank.)

Office: No. 72 Church St., Toronto.

AUTHORIZED CAPITAL, \$2,000,000.

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 Galbraith, Edward Gurney, Jr., John Jacques, Newman Silverthorne, Prof. Young, of University College, Toronto.

Money lent at lowest rates of interest. Mortgages purchased.

AND. RUTHERFORD, Manager.

The Ontario Investment Association
 (LIMITED).

Head Office: London, Ont.

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

RESERVE FUND, - - - 100,000.

INVESTED, - - - 500,000.

Loans Money on Real Estate; buys Mortgages and Debentures; Loans Money on very favorable terms on Building Society Stocks.

Full particulars to be had by applying to

CHARLES MURRAY, Esq., President, or
 HENRY TAYLOR, Esq., Managing Director.

Offices: Opposite the City Hall, Richmond street, LONDON, ONT.

The Loan Companies.

**WESTERN CANADA
Loan & Savings Company.**

Offices: No. 70 Church St. Toronto.

CAPITAL,	\$1,000,000
RESERVE	410,000
TOTAL ASSETS,	3,493,000

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'Y
LONDON, ONT.**

CAPITAL STOCK PAID UP.....	\$984,150
RESERVE FUND.....	279,000

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. Cockburn, M.A.
James Fleming. Joseph Jackes.

W. Mortimer Clark.
D. Galbraith, 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	390,000

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

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

T. H. McW LLAN
Secy-Treas.

Financial

**THE SUPERIOR
Savings & Loan Society
OF ONTARIO.**

Head Office, 98 Dundas St., London, Can.

Loans made at low rates and on most favorable terms on real estate security.
Mortgages, municipal and other debentures bought Liberal interest allowed on deposits.

F. A. FITZGERALD, President. H. E. NELLES, Manager

Credit Foncier Franco-Canadien.
MAIL BUILDINGS, TORONTO.

Offers loans on the SINKING FUND principle.

The following half-yearly payments in addition to 6 per cent interest per annum will repay a loan of \$1000:—

\$33.40 IN 11 YEARS.
21.50 IN 15 YEARS.
13.60 IN 20 YEARS.
9.10 IN 25 YEARS.
6.35 IN 30 YEARS.
4.50 IN 35 YEARS.
3.25 IN 40 YEARS.
2.35 IN 45 YEARS.
1.75 IN 50 YEARS.

Amount remaining due may be paid off at any time plus 3 months' interest.
STRAIGHT LOANS at 6 per cent also repayable at any time as above.

**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.**

**Alexander & Stark,
Equity Chambers, cor. Adelaide and Victoria Streets**

**STOCK BROKERS,
Members of the Stock Exchange
TORONTO,**

Buy and sell Stocks, Debentures, &c. Money loaned. Existing mortgages purchased. Orders from the Country promptly attended to.

General Agents for the CANADA GUARANTEE COMPANY.

**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.

**HOPE & TEMPLE,
STOCK BROKERS,**

Members of Stock Exchange,
Buy and sell on Commission. Canadian and American Stocks for cash or on margin.

W. HOPE.

A. H. TEMPLE.

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. EDWING BUCHAN

ESTABLISHED 1856.

Telephone Communications between all Offices.

**P. BURNS,
Wholesale and Retail Dealer**

COAL & WOOD.

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

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

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

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

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

Attention is respectfully invited to this matter, and any further information relating thereto 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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Paper Makers & Wholesale Stationers**

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TORONTO BRANCH, 11 FRONT ST. WEST
Samples and Prices sent on application.

**"Monetary Times."
VOL. 14.**

We have received bound copies of the 14th Volume of this journal.

PRICE, \$3.50.

A few copies each of Volumes 12 and 13 still on hand

Leading Wholesale Trade of Montreal.

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MONTREAL & GLASGOW,
Metal and Tin-Plate Merchants,

MANUFACTURERS OF
WILSON'S CELEBRATED BOILER TUBES,
 Made from Iron and Steel.

SOLE AGENTS IN CANADA FOR
William Baird & Co., Glasgow, "Gartsherrie,"
 "Eglinton," pig iron.
Lonsdale Hematite Iron Co., "Lonsdale."
"Luken's" famed Charcoal Boiler Plate.
Fox, Head & Co., Middlesborough.

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 OF THE
Vin Villa Vineyards
 Pelee Island, Lake Erie, Can.

Ask for these Fine Wines, and SEE THAT YOU GET THEM.
 Catalogues on application Address,
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 —News, Book, and Fine Papers.—
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 BLANK BOOKS, ENVELOPES & GENERAL STATIONERY
 JAMES BARBER, Jr.—JOHN F. ELLIS.

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

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 LATH
KINGAN & KINLOCH.
 Direct Importers of
TEAS, ETC.
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ROBIN & SADLER,
 Successors to Barry, Smith & Co.,
 MANUFACTURERS OF
LEATHER BELTING,
 Fire Engine Hose. Lace Leather, Rolled Skirting and Shoulders.
 594, 596 & 598 St. Joseph Street,
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OIL, LEAD, PAINT, COLOR,
 And Varnish Merchants.
 Importers of
 ENGLISH AND BELGIAN WINDOW GLASS
 Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c.
PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c
 317 314, 316 St Paul St., & 253, 255, 257 Commissioners St.,
 MONTREAL

JOHN TAYLOR & CO.,
 Manufacturers & Importers of
Hats, Caps, Furs, &c.,
 537 St. Paul St., Montreal.

W & J. KNOX,



FLAX SPINNERS
 And Linen Thread Manufacturers,
KILBIRNIE Scotland.
 SOLE AGENTS FOR CANADA:
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 648 Craig Street, Montreal.

Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make of
HORSE SHOES,
 made from selected Wrought Scrap Iron, which for general excellence, both as regards quality and uniformity, are unsurpassed.
 The Rhode Island Horse Shoes are preferred over all others. They are used entirely by the principal Farriers and Horse Railway Companies throughout the United States.
 Orders solicited, which will be promptly executed.
 We also manufacture every description of Nails Tacks, Brads, &c. Railway and Pressed Spikes.
PILLOW, HERSEY & CO., Montreal.

Cochrane, Cassils & Co.,
 (Successors to Smith, Cochrane & Co.)
BOOTS AND SHOES
 WHOLESALE,
 Cor. St. Peter & St. Sacrament St.
 M. H. Cochrane, }
 Charles Cassils, } **MONTREAL, Q.**

St. Lawrence Sugar Refining Co.
 (LIMITED),
 W. B. ELMENHORST, - President.
 A. BAUMGARTEN, - - Vice-President.
 THEO. LABATT, - - - Secretary-Treasurer.
 Office—88 KING ST., MONTREAL.
 THE WHOLESALE TRADE ONLY SUPPLIED.

CANTLIE. EWAN & CO
 MANUFACTURERS' AGENTS.
CANADIAN TWEEDS
 CORNWALL BLANKETS,
 SHERBROOKE FLANNELS,
 LYBSTER COTTONS, &c., &c.,
 { 38 St. Joseph Street, Montreal.
 { 13 Wellington St. E., Toronto.
 Advances made on Consignments.

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

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

Leading Wholesale Trade of Montreal.
MACKENZIE, POWIS & CO.,
 DIRECT IMPORTERS & JOBBERS OF
TEAS,
 St. John & Hospital Sts., Montreal.

THIBAudeau, FRERES & CIE,
 Importers and Wholesale Jobbers in
BRITISH, FOREIGN & DOMESTIC
DRY GOODS,
 Corner of Sous-le-fort and Peter Street,
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Branches—Thibaudeau, Brothers & Co., Montreal
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Iron Pipe, in Gas and Steam.
Pig and Bar Iron, in lots to suit.
Cements, Portland, Orchard, & Canadian.
Whi s. to arrive early from London.
Machinery Steel, Sheet Metals,
Ingot Copper, and Tin.
Fire Bricks, Drain Pipes, etc.

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COPLAND & McLAREN,
 Wellington Chambers, | Wellington Mills,
GLASGOW. | **MONTREAL.**

THE COUNTERFEIT
 Which is to-day doing the greatest and most wide-
 spread mischief is the substitution of Alum for
 Cream of Tartar in the manufacture of Baking
 Powder. Avoid danger by using only the old, well
 tried
COOK'S FRIEND.
 which contains NO Alum, never yet asked for a cer-
 tificate, much less paid for one, and is its own best
 recommendation, making FRIENDS wherever it
 goes. **W. D. McLAREN,** Union Mills, 55 & 57
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IMPORTERS OF TEAS
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 ing, Steam-Packing, Hose, &c.,
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CASSILS, STIMSON & CO.,
LEATHER MERCHANTS,
 Importers of Calfskins, Kipskins, Fancy Kid &
 Sheepskins, English Oak Sole.
 Agents for Canadian and American Leather Board &
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 18 ST. HELEN ST., MONTREAL

Leading Wholesale Trade of Montreal.
JOHN CLARK, JR. & Co's,
M. E. Q.
SPOOL COTTON.

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

Excellence in Color, Quality & Finish.



*Recommended by the principal Sewing
 Machine Companies as the best
 for Hand and Machine
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WALTER WILSON & CO.,
 Sole Agents for the Dominion,
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WM. BARBOUR & SONS,
IRISH FLAX THREAD
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Received		Received
Gold Medal		Gold Medal
THE		THE
Grand Prix		Grand Prix
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1878.		1878.

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

WALTER WILSON & COMPY,
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 1 & 3 ST. HELEN STREET,
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AGENCY FOR
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KID
GLOVES
 THE
BEST IMPORTED GLOVE
 IN THE MARKET.
 A full Assortment always in Stock.
WALTER WILSON & CO.,
 Sole Agents for the Dominion of Canada,
 1 & 3 St. Helen Street, Montreal.

Leading Wholesale Trade of Montreal.
BELDING PAUL & CO.
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 MANUFACTURERS OF
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OFFICES. MILLS.
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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.
 THE business of the Grand Trunk Railway at
 Sherbrooke for the month of August last, amount-
 ed to \$21,239.95, an increase of \$5,027.96 over
 the receipts for the same month last year.
 THE village of Cowansville gets along with
 an assessment of one mill in the dollar for
 municipal purposes. The valuation of the real
 estate according to the *Observer*, is \$259,400;
 other taxable property, \$6,100; property exempt
 from taxation, \$20,000. Total \$285,500.
 A PLOT of land, three or four acres in extent,
 close to the railway, has been purchased, on
 which to erect the Windsor, N. S. Cotton Fac-
 tory. The brick and stone necessary have been
 engaged and the foundation begun, and super-
 structure is to be undertaken before winter sets
 in.
 THE Great Western Railroad Company appears
 to have got ahead of the ticket "scalpers." The
 excursion tickets they issue do not bear the
 name of the station from which they were issued,
 but the place is indicated by a number, the key
 to which is in the possession of the conductor
 only.
 A widow in Philadelphia who keeps a shoe store
 owns a parrot which repeatedly cries: "Say,
 come over here and buy some shoes." This
 amused the passers-by, but two rival shoe deal-
 ers on the other side of the street thought the
 parrot was alluring away their trade by his oft-
 repeated entreaties, and they brought suit against
 the widow and caused her to be bound over in
 the sum of \$500 on the charge of maintaining a
 nuisance. And still the parrot cries: "Say,
 come over here and buy some shoes."

FRED J. STRIPP, who has been carrying on a grocery business in Wingham for two years, recently left for parts unknown, leaving a good number of small debts unpaid due both local parties and to the wholesale trade.

HON. LEWIS WALBRIDGE has been unanimously elected President of the Ontario Bee-Keeper's Association, for the incorporation of which application will be made to the Ontario Legislature.

The Montreal agency of the Ontario Mutual Life Assurance Co. has been placed in the hands of Mr. H. Sutherland, late one of the masters in the Collegiate Institute, Hamilton, of whom the *Times* says: "He leaves behind him many warm friends whom he has made in this city and who wish him every success in his new field of labor."

The Ohio company which has been working the iron mines in Hull township, Ottawa County, has ceased operation. It is now twenty months since the company first began working, taking out ore and shipping it to their furnaces in the States, and in that time they have taken out some 30,000 tons.

The Hamilton manufacturers of tobacco, Messrs. Tuckett & Son, have increased the wages of their employees. "Myrtle Navy" rollers and the stemmers get 10 per cent. advance, and women sorters half a dollar a week.

The City Engineer of Ottawa has made a report to the Council in regard to the lighting of that city by electricity, he estimates that it would cost about \$24,800 per year to produce the electric light by steam power, and \$16,600 by water power. The present cost of street lighting by gas and naphtha is some \$13,000 per annum.

The earnings of the South-Eastern Railway for the week ending September 7th. were \$11, 253.79 being an increase of \$3,012.05 over the same week of 1880; and from July 1st. to September 7th, 1881, \$99,808.84, an increase of \$27, 476.20 as compared with the same period of last year.

The Montreal Transportation Company wharf at the foot of Queen street, Kingston, is being rebuilt. It is proposed to extend the wharf further into the water some three hundred feet. There will then be dockage of six hundred feet. This will afford accommodation for the company's elevators and barges.

The new Welland canal was opened on Friday, the first boat through being the American steamer *D. M. Dickinson*. The trip occupied 12 hours and the average time of lockage was about 28 minutes. A strong gale was blowing at the time, but, notwithstanding this drawback, the test was entirely successful.

The Bell Telephone Company of Canada arranged to place one of their instrument in the grand central pavillion of the Montreal Exhibition, immediately over the piano to be used by the artistes during the performance at the Exhibition. Musical customers of the company must by this means have had a treat from Carreno and King.

MRS. MARGARET HILL, who has been been doing a general business at Cottam, Ont., has assigned in trust for benefit of creditors. The latter, however, are likely to get paid in full, for she shows assets \$10,000, with liabilities of only \$4,000. Her husband, who has managed, has been neglecting business for some time, and this has precipitated the crisis.

TWELVE months or so ago Mr. Thomas McKinty began business as a grocer in Hamilton with a very small capital of his own and some money borrowed from relatives. The business he did could not support him in the style of living he had adopted, and he now finds himself unable to pay his creditors in full and wants to compromise at 30c. on the dollar.

WM. PEART & Co., tinsmiths, &c., Lucknow, are in some embarrassment. For a few months the father and son have been partners in this business. Previous to that the son was sole proprietor. The latter has taken a sudden flight to somewhere in the United States. Some outside trouble was the cause. He leaves his old father to settle accounts with creditors; the latter are likely to get paid in full.

It is creditable to the American people that they have made handsome provision, by means of a voluntary public subscription begun just after the assassin's bullet had been fired, for the widow and children of the late President Garfield. The fund now reaches \$250,000. We learn further that the president's life was insured for a considerable sum, reported to be \$25,000, in the Equitable Life Assurance Society of New York, and that a cheque for the amount was forwarded on Tuesday last by the company.

A MEETING was held on Tuesday, of the Commercial Travellers' Mutual Benefit Society, when the following gentlemen were unanimously elected officers:—President, Lewis Samuel; Vice-President, Wm. Christie; Treasurer, Warring Kennedy; Secretary *pro tem.*, Jas. Sargent; Trustees, John F. Ellis, W. G. H. Lowe, J. Zimmerman, R. Edmondson, John Burns, W. P. Garvin, E. R. Poole, R. B. Linton, R. S. T. Davidson.

F. J. FRASER, who has been in the waggon and carriage manufacturing business for about three years, at Lucknow, has been compelled to make his effects over to his creditors. Although he began with a little capital, was a hardworking, steady man, and looked upon as gradually and slowly creeping into better position; the long credits which he, as well as other waggon makers, usually give to farmers, were too much for his slender means.

INTELLIGENCE comes from Sherbrooke that the value of real estate in that city, by the last assessment was \$2,331,125. The Dominion Government has advertised for the tenders for the erection of the public buildings in Sherbrooke. Operations are expected to be commenced this fall.

On the occasion of severing his connection with the Canada Permanent Building Society, in whose employ he has been for the past five

years, Mr. Fred. Winstanley was presented, by his brother clerks, with a handsome gold chain and locket. The manager of the company, Mr. J. H. Mason, made the presentation, and extended to the recipient his best wishes for a continuance of that success with which his career in the Canada Permanent was marked. Mr. Winstanley will act as city agent for the London and Lancashire Fire Insurance Co.

"THE mainspring of Italian music in the eighteenth century," says a recent writer, "was the exclusive and passionate worship of the human voice." "But," adds the *New York Sun*, "Italian music has experienced a change. Its mainspring is now in a box, and is worked with a handle.

THE Berlin Mills at Lake Megantic, Que., are running night and day. Their proprietors will do a considerable aggregate of lumbering; so also says the *Gazette*, will D. B. Hall, Mr. Flint and the Dominion Land Company. The latter Company has two portable mills at work, and it is their intention to run them all winter.

As the Montreal *Witness* put the matter when writing of Labouche's abuse of Canada in his paper called *Truth*: "It is perhaps rather a compliment than otherwise, however, to be depreciated by a writer who by his own admission, and by notorious practice, is loyal to neither God, Queen nor country, and who aims at notoriety through the slander of good men."

THE stern half of Mr. A. M. Smith's British-built large iron steam ship *Campana*, intended for the Lake Superior line of steamers, and which had to be cut in two to get her to her destination, arrived in Kingston some days ago, in tow of three tugs, the *Champion*, *Chiefstain*, and *Hiram Calvin*. It is estimated that the cost of rejoining her will be about \$20,000. She is intended to make two trips from Collingwood to Duluth this season, so that the work of rejoining her two halves west of the Canal must be pushed on.

AN enterprise of some importance is the cooerage of Messrs. Pike & Richardson, of Pikeville, near Chatham, Ont, who have contracts with parties in Europe to furnish five million elm hoops, twenty-five million elm staves and basswood headings innumerable. The firm has factories at Bismarck, Rodney, Comber, Tilbury, Charing Cross and Buxton. They employ 370 men, besides those engaged in getting out logs, while the capacity of the works is 30,000,000 staves, 6,000,000 hoops, and 1,000,000 sets barrel staves.

It was a graceful thing to appoint, at the Mrs. meeting held in this city on Wednesday evening to express sympathy with the American nation in the death of their President, delegates to attend the funeral of Mr. Garfield's remains. Prominent citizens, other than members of the New England Society, were present and delivered addresses. The words of Mr. Howells, the American Consul, descriptive of the life and character of the deceased statesman, were graphic and touching. We should like to see the *Can*

adian Government send representatives to attend the obsequies.

We have a communication from Port Robinson, expressing the desire of some prominent residents of that village to see a factory or factories started in their midst. Before the Government found it necessary, some years ago, to stop the supplying of water from the Welland Canal to mills at that point, there were several running. And now that by the new and larger canal the water supply is abundant, excellent sites are to be had, we are told. Situated on the Welland Canal and on the Welland River, with the Welland Railway running through it, connected with the Canada Southern, having the Great Western within 9 miles and the Grand Trunk within 10, it seems as if the port ought to have a future before it, which hitherto, as Artemus Ward used to say, would seem to have been behind it. By the way, why not build a dry-dock there? A dry-dock somewhere thereabout is a promising enterprise.

SILVER Mining is the popular thing just now around Bathurst, N. B. Two companies have been formed to operate in that neighborhood. The Gloucester Silver Mining Company whose officers are R. R. Call, President, John Sadler, Vice President, John Sivewright, Secretary, William A. Hickson, Treas., Sam. Adams, Manager. The company has capital stock of \$250,000, divided in 50,000 shares of \$5.00 each. The property comprises 640 acres near the Nigadoo Silver Mines where operations are being actively prosecuted. Some assays showed forty-eight oz. of silver and 350 pounds of lead to the ton. The shaft is now 18 to 20 feet deep and the deposit becoming richer. The Nigadoo Silver mining Company has been organized. Jas. Hickson is President, Edward Hickson, Jr. Sec'y., Edward Hickson, of St. John, Treas. This Company has a capital stock of \$150,000. \$50,000 has been placed on the market, the greater part of which has been taken up. The shares are \$5.00 each, and met with a ready sale at prices ranging from \$2.00 to \$4.00.

The Pullman Palace Car Company held its annual meeting on the 8th inst. in Chicago and the following directors were chosen: Geo. M. Pullman, Charles G. Hammond, John Crerar, Marshall Field, Amos T. Hall, R. P. Flower and Mr. J. W. Doane, the last named being elected in the place of Mr. Robert T. Lincoln. An extra dividend of 1½ per cent. on the capital stock of the company was declared out of the manufacturing profits of the Detroit car shops which were \$133,313. An increase of \$2,600,000 in the capital stock was authorized to be offered at par. The revenue of the Co. for the past year was \$2,995,496, including leased lines. The disbursements, including \$768,310 for operating expenses and \$175,499 for maintenance of upholstery and bedding, were \$2,014,442 leaving the surplus on the year's business \$981,054. The total number of cars operated by the company is 734, the cars owned number 502, valued with their equipment at \$9,020,600; other assets are real estate and plant at Pullman, Chicago, Detroit

and St. Louis, \$3,009,200; lumber, \$613,198; material and supplies, \$841,157. The capital is \$8,020,900, and there is \$2,222,500 in bonds. These figures show to what large proportions this company has grown in say fifteen years.

— It begins to be doubtful whether the Intercolonial Railway will be the Eastern connection of the Canada Pacific and connecting roads. The directors of the Atlantic and North-Western Railway Company, with which Mr. Geo. Stephen is prominently connected, are working for a connection with St. John, N.B. The shareholders of this Co. have ordered the survey and location of a bridge across the St. Lawrence near Montreal; the South Shore and Tunnel Co. having united with the Atlantic and North West Company, and abandoned or left in abeyance its own original scheme. According to the Montreal Star, "It is the intention of the company to make a thorough connection from St. John to the rail-

way system of the North West, the roads interested being all those through which the line will pass. The objective points on the Atlantic coast will be St. John, New York, and Boston. Starting at St. John, over the European and North American road, a short road is to be built to connect this system with the International or 'Pope' road, which now runs from Lake Megantic to Lennoxville, thence a short gap of twenty miles is to be filled to Magog. From Magog to Waterloo over the Central Vermont, from Waterloo to the South shore to the St. Lawrence, over the Central Vermont or South Eastern. Thence over the proposed bridge to Montreal. From Montreal westward in a direct line to Smith's Falls, and the proposed Ontario and Quebec road, which will certainly be constructed under the auspices of the Atlantic and North West Company. From this point, the line will be continued for a connection with the Canada Pacific Railway, and to Toronto by the Ontario and Quebec road." In the face of this opposition our good friends, the Haligonians, are not so certain of the great future traffic of the West as they once seemed to be.

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G G	B B	S S	M M	M M	T T	T H	H H
G GG	B B	S S	M M	M M	T T	T H	H H
GGG	BBB	SSS	MMM	MMI	TTT	THH	HHH



H	H	E	E	N	N	D	D	E	E	R	R	R	S	S	S	O	O	N	N	N
H	H	E	E	N	N	D	D	E	E	R	R	R	S	S	S	O	O	N	N	N
H	H	E	E	N	N	D	D	E	E	R	R	R	S	S	S	O	O	N	N	N
H	H	E	E	N	N	D	D	E	E	R	R	R	S	S	S	O	O	N	N	N
H	H	E	E	N	N	D	D	E	E	R	R	R	S	S	S	O	O	N	N	N

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TORONTO CAN. FRIDAY, SEPT. 23 1881

CANADA IN ENGLAND.

When the Hudson Bay Company held exclusive sway over the vast territories that bore its name, systematic depreciation of the country, in its interest, was in order. Then lying paid, and the supply was equal to the demand. Now that all this is past, we have an unpleasant survival in the shape of the bad habit, though its indulgence has changed its object and no longer responds to any interest higher than that which feeds on sensationalism. A London weekly, which makes the massacre of *Truth* a speciality, tells the astonished Cocknies that, in our north-west, "men and cattle are frozen to death in numbers that would rather astonish the intending settler if he knew," and that "those who are not killed outright are often managed for life by frost bites." The few who manage to keep the vital spark alive are presented as doing so by burrowing in the earth like Esquimaux. The land bonds of a railway over this dreadful American Siberia, English investors are told, will never pay a cent of interest. The whole country, old Canada as well as new, is represented as hopelessly crushed under a weight of debt, which must bring about national bankruptcy. And then follows this epitome of a somewhat long diagnosis: "This 'Dominion' is in short a 'fraud' all through, and is destined to burst up like any other fraud."

Talk like this is harmless, because everybody who knows anything of the matter knows how utterly at variance with the real facts all these wild statements are. The English public is told to put its faith in Butler and his *Great Lone Land*; but we fancy Butler cannot be quoted to prove that the whole line of the Pacific Railway is "a death-dealing region." Reply to such an outburst of rage would be as rational as to argue with a lunatic.

But when we are reminded how much the "supreme government," the Provinces and the municipalities owe to England, we are entitled to ask, what ground there is for this

taunt. If Canada were in default or had repudiated her obligations, harder terms could not be applied to her. But as there is no default and as every obligation has been scrupulously fulfilled, it is as pointless a thing to say that Canadians have borrowed such and such sums, as to say that Englishmen have lent such and such sums. If *Truth* thinks that national bankruptcy must be the end of this borrowing, it is quite in the right to say so, but this only on the condition that it offers plausible reasons in favor of the conclusion. This has not been done. The much derided North-West will, in a time much shorter than is now generally believed, be able to send to England a large part of the wheat which she is obliged yearly to import.

Another sensational London weekly, the *World*, not to be outdone by *Truth*, has an article in the same strain. The *World* does at least make an attempt to prove the worthlessness of the country. It gives extracts from Col. Lefroy's evidence before the House of Commons' Committee, on the Hudson Bay Territory, in 1857, to prove that the soil is permanently frozen over a very large area, the whole of the year. Col. Lefroy certainly did make that statement, and he was as certainly wrong in the extension which he gave to the country westward of which this observation is true. He gave Fort Cumberland as near the western limit of the permanently frozen ground, that is ground which thaws only a couple of feet on the surface in summer. This evidence was given nearly a quarter of a century ago, and much of it was theoretical. But the speculations of that day have been superseded by a body of actual experience sufficient to set at rest all questions about the effect of the climate on agriculture in Manitoba and the Valley of the Saskatchewan. Col. Lefroy, we feel assured, would be the first man to accept the experience of the past twenty-four years as conclusive against the accuracy of speculations which were then allowable enough, necessarily vague though they were. "The district of country," respecting which evidence was being taken, Col. Lefroy said, "is as large as Europe and has great differences of climate." On the prairie region the climate is favorable to agriculture and the land exceptionally fruitful, bears cropping without diminishing signs of fertility for a succession of years without rest and without manure, which in point of duration has perhaps no parallel elsewhere on the face of the globe. The winters are cold, but the cold is dry and does not affect the human frame so disagreeably as a much less degree of cold in a moist climate. The summers are hot and vegetation is very rapid. And the extremes of heat and cold

may be expected to moderate as cultivation progresses. "The effect of cultivation anywhere in America," said Col. Lefroy in the evidence of which hostile use is now made, "is to diminish extremes of temperature both in summer and winter," while the mean temperature remains nearly the same. If Col. Lefroy had been fairly quoted and these qualifications given, his twenty-four-year-old statements, conjectures and speculations would still have created a false impression. Writers who quote statements made so long ago, in the absence of experience, show that they are utterly unaware of what has been doing during the last quarter of a century. And they unconsciously furnish proof by that fact, how unable they are to deal intelligently with the subject which they have undertaken to treat.

A knowledge of the true state of our North-West will now be rapidly spread throughout Great Britain. Every year's experience of the average crops grown adds to the accumulation of evidence regarding the fertility of the soil and the suitability of the climate to successful agriculture. In the Portage la Prairie district the average yield of wheat, reported this year, is 55 bushels to the acre, and of oats the same quantity. From large cattle ranches, hundreds of miles farther west, beef will soon be sent to the English market. The surplus products of this North-West, in the English market, will best testify to the capabilities of the soil and climate; and in a year or two such articles as those in *Truth* and the *World* will cease to be written; already they have ceased to be believed by any one who has paid even moderate attention to the subject.

THE ASSASSINATION OF PRESIDENT GARFIELD.

The death of President Garfield has evoked expressions of regret from all civilized countries. While his distinguished public services entitled him to high honors, his private virtues had secured him admiration and esteem to a degree unusual to persons in the heat of political life. And to the regard felt by nations for the character of the man, was added the sympathy of millions for the protracted sufferings of the martyr. Our Chief Magistrate did well to express, in the message sent by the First Minister of the Crown, the condolence of the Dominion of Canada in the tragic death of the American President.

His assassination was due to the high office he occupied; the conspicuous figure he presented marked him out to the assassin, acting under the influence of political passion. Nobody supposes that Guiteau had any accomplices, or that his

act was the result of a deliberate conspiracy. But strong political passions had been created by an obstinate faction fight, carried on at Albany, and with that passion Guiteau was carried away as with a whirlwind. This is the true philosophy of the assassination. The fierce combatants at Albany, had no idea that the outburst of vehement excitement in which they indulged would, by the force of contagion, produce the deplorable episode of which the nation has just witnessed the end.

That Vice-President Arthur should have engaged in that discreditable faction-fight against his chief and against the chief of the nation, was cause of profound regret. Against both Arthur and Conkling the tide of public indignation rose high, and not without cause. But unseemly as was the position taken up by Mr. Arthur, it is not necessarily proof of the possession of a bad heart. Arthur erred, and erred grievously, though an excess of virtue: a determination to stand by his friend Conkling. But in doing so, he subordinated public duty to private feeling, the greater to the lesser, and showed that he momentarily forgot the first duty of the statesman. For this error it now becomes him to make the best atonement he can. The nation, judging from outside appearances, would not willingly tolerate Roscoe Conkling as the chief adviser of the new President. To make this change would be to effect, by an act of executive absolutism, a political revolution, without any corresponding change in the feelings and opinions of the nation. And that act of absolutism would have been rendered possible by the assassination of President Garfield. There will be every disposition to give the new President the measure of confidence which his policy, as manifested in cabinet arrangements, will merit.

The abuse of patronage under political Bosses, is not likely to be much longer tolerated. With this corrupting system Conkling, its greatest living representative, will probably go down. The late contest at Albany turned entirely upon the question whether the President or the Bosses should distribute the patronage of the government. Conkling and Arthur were beaten, and it will be well for them, as well as all concerned, if they accept that judgment as final.

The assassination of Garfield shows that no amount of liberty, expressed in the form of government, and no personal qualities, however estimable, can secure the head of a nation against the danger it has revealed. European reactionists delight in reminding us that five Presidents of American Republics have been assassinated, within a few years. The Czar-killers are the lineal political descendants of the Greeks and others by

whom tyrannicide was practised and defended. There have been periods when the doctrine of tyrannicide was clearly set forth and openly defended. The Nihilists, without forgetting this doctrine, are more intent on practicing it than on attempting its justification, by argument. In the American Republics, the assassination of Presidents is sometimes ranked with tyrannicide. But in nearly every case, faction is the real motor. Even Guiteau's act is traceable to that source.

Arthur has now a chance to make his mark on the annals of his country. Let him set his face against the Bosses, and as far as in him lies endeavor to deliver the Civil Service from the dangers to which the Bosses have exposed it. All he has to do is to adhere to the programme laid down during the Presidential election. But will Mr. Conkling be willing to give up the hope of playing the part of Boss? And if not, will Arthur resolve to take his own course, in spite of Conkling? This, it seems to us, is his true course, whether he have the courage to take it or not.

THE MONTREAL EXHIBITION.

The Quebec Provincial Exhibition, now being held in Montreal, bids fair to satisfy the expectations formed of it. The weather has been most favorable; the building accommodation has been increased and improved; and really creditable and liberal efforts have been put forth to make the affair a success. On Thursday of last week there were 4,000 people admitted, on Friday 10,000, and on several days this week from 25,000 to 30,000. The civic holiday during the Fair, and the various attractions, besides those natural to the city, provided for citizens and visitors by the Citizens' Committee (to the fund for which over \$11,000 has been contributed by public subscription) have attracted many sight-seers from a distance.

The display of animals, as may be expected, is large and important, Montreal being the largest horse market in Canada, and such well-known cattle breeders as those of Compton, Lachine and Rougemont being pretty close at hand. It is the testimony of the Lieutenant-Governor of the Province that the live stock and agricultural display exceeds that of the State of Illinois, which His Honor has just attended. In horses the show is said to be up to former years, while in cattle all previous exhibitions are outdone. The array of dairy products is one of the largest, and the Montreal press does not hesitate to claim it as the best ever seen at one time and place in Canada. The

competition of creameries and cheese factories of other provinces, and from across the United States boundary, made this an especially interesting department. It will have been a revelation to many to find the Province of Quebec so well provided as this Fair has proved it to be, with both cheese and butter factories. Too much attention cannot well be given to rendering this class of our products of the high quality demanded for successful export. The culture of the sugar beet, a subject of much importance to our sister province, has received due consideration at the hands of the Exhibition Committee.

Manufactures of iron and steel are very well represented; agricultural implements are in great force, but, as was also noticeable at the late Fair in this city, a falling off is plain in Machinery Hall. The reason for this, already given, must console the loyal Montrealer who reflects that it is the demand for the products of her lathes and forges which prevents many samples being exposed for show. The competition in woollens, as is usual, is keen, and the display such as must surprise not only strangers, ignorant of the extent of our domestic industries, but many Canadians who are not prepared to find so great variety and excellence. In cottons the exhibit made is interesting, showing as it does, that we are extending the list of our manufactures of these goods.

OUR TELEGRAPH SYSTEM.

The task of consolidating the lines of three companies which together possessed 35,000 miles of wire, and served the cities, towns and villages of Canada by means of 2,300 offices, is not a slight one, nor is it to be accomplished without some delay, and we venture to think, dissatisfaction. In a business where the opposition was so keen as that between the Dominion and Montreal companies, there were sure to arise conditions which, while highly pleasing to certain localities, were yet abnormal. To place what were hitherto favored competing points upon a business-like and paying basis, is to attempt a somewhat ticklish process. To select from some thousands of employees, those which the amalgamation must render it necessary to dismiss, is as unpleasant as it is sure to be unpopular with the few. It was to be expected, although the announcing of the appointment was delayed, that Mr. Harvey P. Dwight would be the Managing Director of the Canadian Telegraphic system. No other person in the Dominion had the combination of qualities which marks out that gentleman for the place. For over thirty years Mr. Dwight has been

connected with telegraphs in Canada. The extension of the Montreal Telegraph Company's wires over so wide a field and the provision of facilities which are not excelled in their kind by any other country, are very largely due to his foresight and energy. The enlarged field of labor which he is now called upon to manage, will make still larger drafts upon his capacity; but his knowledge of the needs of the country and the desires of its business men is scarcely likely to be at fault.

It is to be hoped that while aiming, as it will properly do, at retrenchment and economy in the working of its lines, the management of the Great North-West Telegraph Company will, as we do not doubt it will, scrupulously regard the efficient service of the public, which after all is the main condition of its success.

Something is heard of an opposition line. The Mutual Union Telegraph Company, whose name is the same as one which has been organized in the United States recently, is to extend its operations in Canada. Indeed Canadian provisional directors have already been chosen in Mr. T. Morrow, of Peterboro, Mr. D.G. Hatton, advocate, of Peterboro, and Mr. T. T. Turnbull, Montreal. The building of its lines is being pushed on in the States, and poles are being purchased for erection in Canada, where the services of Mr. C. R. Hosmer, formerly the popular Montreal manager of the Dominion Telegraph Company, have, we understand, been secured for the proposed concern.

MERCHANDISE FIRES.

The predominance in the list of United States burnings, of what are termed by Underwriters "Merchandise Fires," has occasioned remark. It appears that in the city of New York the losses by fire, in one year, on merchandise, in the dry goods district, have been sixty per cent. of the whole, leaving only forty per cent. to those risks which are classified as specially hazardous. In the report of the Fire Patrol Committee of the New Board of Fire Underwriters for that city, we find a record of 662 local fires during the year ending April 30, 1881, where there was insurance to the amount of \$2,197,264. Four hundred and twenty-one of these involved losses varying from \$100 to \$10,000, and eight fires cost the companies a total of \$769,045—an average of \$96,131 for each.

During the years from 1855 to 1881, New York has been the scene of 182 large fires, the loss by each of which exceeded \$50,000. The yearly aggregate of these varies from \$291,000 in 1855 to \$4,986,000 in 1866, and \$3,718,000 in 1879, while the grand total for

these 26 years (1867 and 1868 not included, figures not being procurable) reaches \$32,396,643 by 182 fires, making the average loss at each fire \$178,003. An exhibit of the description of risks which have furnished all these large fires will be found instructive:

Class—	No. of fires.	Amount of loss paid.
Candle factories and oil mills.	4	\$358,647 00
Carpet factories.....	2	196,405 00
Churches.....	1	76,415 00
Distilleries, breweries, &c....	4	549,679 00
Flour mills & steam bakeries.	6	602,804 99
Hotels.....	2	147,460 00
Lumber yards.....	1	75,379 00
Merchandise.....	74	19,892,506 99
Metal workers.....	7	1,113,495 17
Manufactories (except wood workers).....	11	930,535 38
Markets.....	1	163,728 59
Printers Bookbinders & Lithographers.....	20	2,263,588 98
Rubber factories.....	1	73,929 42
Steamboats & sailing vessels..	12	1,281,230 00
Stables.....	4	413,505 32
Sugar refiners & steam confectioners.....	6	1,061,648 44
Theatres, concert halls, &c..	7	913,743 14
Wood workers.....	19	2,261,941 29
Total.....	182	32,396,642 71

Forty per cent. in number, and over sixty per cent. in amount of loss incurred, are thus attributed to merchandise risks. Leading underwriters in New York have stated more than once that no money was made by their companies in the dry goods district. On this point the New York Bulletin has the following:

"In discussing, recently, the dubious promise of a proposed mutual insurance scheme among our merchants, we took occasion to quote the averment of leading underwriters to the effect that no money had been made by their companies in the dry goods district of this city. It seems to us quite clear that such must be the fact, in the light of the above statistics. If 74 out of 182 large fires, and \$19,892,507 out of \$32,396,643 of insurance capital invested therein, must be charged to "merchandise" account, the inference is a fair one that the bulk of the money paid by fire underwriters in New York on local losses goes into the pockets of our merchants, since only 40 per cent. is called for by fires in what are classed as specially hazardous risks. In this fact there is something for merchants to consider when disposed to berate the companies for not being anxious to assume the perils of the dry goods district without some adequate return in a rational rate of premium."

INTEREST ON LOANS.

In some of our previous issues we referred to the Citizens' Mutual Building Society of Hamilton. This was done in consequence of an advertisement in which the rate of interest according to their terms of repayment was nine per cent. while the statement was made that the real rate of interest charged was only six to seven-and-a-half. We have since received two communications from the Society, and also their rules, from which we learn that the borrowers, by becoming also shareholders, will receive

dividends on the principal of their shares paid up from time to time, and these dividends will be applied in reduction of the mortgages.

While this is the averred intention of the Society, there was nothing in the original advertisement to show this, so that we were fully warranted in our first inference that the table was nine per cent., and the professed rate from six to seven and one half was not *bona fide*. And, indeed, not merely were we warranted in this inference, but in the rules we find that the borrower may have to pay more: for by Rule XII, the appropriations, by which we understand loans, shall be by lot and purchase alternately; those by purchase to be adjudged to the highest tender, the bonus or premium to be carried to the general fund of the Society. By this we understand that the borrower will have to pay a bonus to get the loan.

The explanations that we have received are so indefinite, that we do not yet know what the borrower will have to pay. If the repayments of principal are to be called shares and treated as such; certainly by getting dividends on them the borrower will have his interest reduced, but the Society will then pay dividends twice on the same capital. But if the borrower is to pay instalments on shares as well as repayments on his loan, then the dividends on his shares will not help him in the least; he will still be paying nine per cent.

—American protectionists are calling for a tariff revision in their own interest. To further this object, a convention of manufacturers is to be held in New York, Nov. 24. The subjects to be considered are: "A revision of the tariff in the interest of American labor; A review of industries that are destroyed or greatly injured by foreign competition, because of erroneous Treasury rulings or defective laws; The abolition of internal taxes in whole or in part; and American ships." If American manufacturers cannot get on under the existing tariff, it is not likely that Congress will raise the duties still higher for their benefit. If they know when they are well off, they will not stir the question. Any alteration in the tariff, not made under the pressure of great financial necessity, is pretty sure to be in a direction opposite to that which they desire to go.

—Several witnesses before the Senate Committee of the State of New York, on the canal question, have advocated an entire abolition of tolls. They represent that, unless this is done, the traffic that now goes to New York is in danger of being diverted to

the St. Lawrence or the Mississippi. These witnesses can scarcely be said to be disinterested, for they are most of them connected in some way with the business which they wish to maintain at the cost of the canal tolls. None of the witnesses are able to rise above the local view of the question, and they all confessedly speak in the interest of a single city. A national survey of the matter would probably make us acquainted with very different views.

—The Northern Pacific Railway Company has now 1,065 miles of track in operation. During the year ending June last, with 754 miles, as against 722 in the previous year, there was an increased earning of \$764,337.68, the total being \$2,994,519.49. After paying expenses there was a balance of \$969,129.19. This looks well for the future of the company; and by comparison, it is possible to take additional encouragement as to the future of our own Pacific Railway.

ALTERATION OF PROMISSORY NOTES.

It is no easy matter, as many a sad experience has proved, for a person who has put his name to a note of hand to escape liability thereon. These instruments being meant to be freely negotiable, the law protects *bona fide* holders of them irrespective of the circumstances under which they were first made. There are, however, cases where even *bona fides* will not suffice to ensure a holder that which he may have acquired in the ordinary course of business, and for which he may have given a full consideration. In the first place, no person is liable to any one on an instrument not made, accepted or endorsed by him, or by some one on his behalf, having his express or implied authority. If the name upon a bill of exchange or promissory note is a forgery, the loss falls not upon the party whose name has been forged, but upon the holder of the instrument, how innocent soever he may be in the premises. The same result follows where the signature of a name is appended by one person for another in mistake, or without sufficient authority. In every case it is necessary for the holder of a negotiable instrument to be able to show before being allowed to recover its amount, that the parties from whom payment is demanded, either by their own hands or by the hands of others having their authority, annexed their signatures.

Not only so, but the instrument presented for payment must, in all respects, be the same as when signed. If it has in the meantime been altered in any material respect by any person, whether with or without the consent or knowledge of the holder, the parties to it are relieved from liability. This is the case whether the alteration is a forgery or one made by mistake, or under an erroneous belief of authorization. The effect is the same whether the change in the tenor of the instrument is made by or with the

knowledge of the holder himself, or by some one else over whom the holder has no control. The law charges the holder for the time being with the duty of preserving the securities in his possession in their integrity. And even where the alteration is made by a third person wrongly or maliciously, or with the intention of injuring the holder, the parties are relieved from their obligation; and neither the holder nor any person deriving title from him can enforce payment of any amount. For instance, if a promissory note for one hundred dollars is, without the consent of the parties to it, changed into one for two hundred dollars, no one thereafter can recover upon it even the one hundred dollars for which it was originally made. In the same manner, where a note not bearing interest is altered so as to carry interest, or where the place, time, or manner of payment is changed, all recourse upon it is forfeited. Nor is a holder permitted to cavil about what constitutes material alteration. If the change made really affects in any way the obligation entered into, even though the alteration be of such a nature as to be beneficial rather than otherwise to the parties, the same result follows,—there is no longer any liability for any amount.

The Ontario Court of Appeal has recently had to consider a case which demonstrates well the strictness with which this rule is applied. The action was in the Norfolk County Court, and was upon a promissory note. The note was originally made by three parties in favor of one David Pickle. According to the evidence Pickle held the note until shortly before its maturity when it was transferred by him to one Smith, since deceased. The suit is brought by Smith's administrator. The note when sued upon appeared to be made by four parties, the fourth name being that of David Pickle. No evidence was given as to how the name came there. It was shown that it was not Pickle's signature, and it was contended on behalf of plaintiff, that the note not being signed by Pickle, there was no alteration, and that in the absence of evidence to show how the name came to be there, the court should not presume that it was put there with fraudulent intent.

The Norfolk County Judge decided against the plaintiff, who then carried the case to the Court of Appeal. Now judgment is given dismissing the appeal with costs, Morrison, J., dissenting on the ground that in the absence of evidence the presumption should be, that the name D. Pickle was added to the note as endorser, which would not vitiate the note.

—As we stated not long ago, the prevalent smuggling of quinine is a matter which gives our wholesale druggists and our Customs' authorities a good deal of concern, and has called forth the suggestion that a lower duty would yield as much revenue. One of the supposed smugglers has been caught in the person of Charles H. Frazer, of Forest, Ont., charged with smuggling into Canada forty-five ounces of quinine. He was admitted to bail in Hamilton the other day. The bond was fixed at \$1,000.

MONTREAL EXPORTS.

The shipments of dairy products and provisions at Montreal thus far this year, are in contrast with those of wheat and corn from the same port in being greater than those of last year. We append the shipments for the period between 1st January and 14th September this year, and compare it with the like period of 1880:

Shipments.	1881.	1880.
Butter, kegs	168,158	145,014
Cheese, boxes	428,418	392,047
Pork, barrels	11,951	12,350
Lard, "	24,270	19,225
Tallow, "	2,596	7,163
Leather, rolls	6,996	88,852
Meats, packages	25,068	29,665
Ashes, barre's	7,728	7,385

Coarse grains, it is true, show fairly, peas having an increased export, while the quantity of flour sent out is almost equal to last year, but in wheat and corn the quantity shipped abroad, thus far, shows a decline of 59 and 55 per cent respectively. The following are the receipts of breadstuffs at the port by Grand Trunk and Occidental Railways and by Canal for the eight and a half months ended 14th inst., also the shipments of same period:

SHIPMENTS.	TOTALS.	
	1881.	1880.
	4,139,149	7,000,005
	3,113,700	5,610,074
	1,698,986	1,205,785
	898,944	1,630,130
	18,418	109,094
	410,418	448,303
	48,632	86,974

RECEIPTS.	TOTALS.	
	1881.	1880.
	4,690,899	6,902,015
	3,129,846	5,899,550
	1,601,255	731,142
	939,937	631,008
	39,586	103,339
	588,567	437,132
	30,652	40,965

ARTICLE.	RAIL.		Lachine Canal.	
	1881.	1880.	1881.	1880.
Wheat, bushels.....	1,026,502	3,664,397	3,664,397	6,902,015
Corn, "	157,361	2,972,485	2,972,485	5,899,550
Peas, "	370,915	1,230,349	1,230,349	731,142
Oats, "	283,338	656,599	656,599	631,008
Barley, "	28,418	11,168	11,168	103,339
Flour, barrels.....	465,231	93,336	93,336	437,132
Oatmeal, "	30,139	513	513	40,965

LOBSTER PACKING, &c., IN P.E.I.

The canning of lobsters has become a not inconsiderable industry of Prince Edward Island. The result of the last season's operations there has shown fair profits on the capital invested. We are disposed to think that some of those who

embarked, for the first time this year, in this enterprise, have been disappointed, as they expected to recoup their entire investment on capital account and meet the current expenses also. Disappointment always follows such glowing expectation to realize instantaneous fortunes. There have been about 114,000 cases, of four dozen each, packed during the season, against 70,000 cases last year. The total export of preserved lobsters from Canada for the fiscal year 1889 was 6,114,889 lbs., of which the Island furnished 523,344 lbs., or about 9 per cent. Nova Scotia was by far the largest exporter, New Brunswick and Quebec following in order. The proportion of cases packed to each factory is less than the season of 1880. In 1880 the average "pack" to each establishment was 1,225; this season the ratio is 1,000 cases to each concern.

There have been in operation during the season just closed, as far as we can ascertain, 114 factories. The net average return for each case exported, we are informed, is \$4.50, so that if we are accurate in placing the entire "pack" at 115,000 cases, the volume of business will amount to over half a million of dollars. The Messrs. Hughes Bros., of Charlottetown have controlled the largest portion of this business, having handled 70,000 cases. These gentlemen have greatly assisted the development of this branch of trade in this Island. They have been engaged in exporting the products of the country for some years, and have been generally successful, being methodical and industrious men.

Since the beginning of the month, the weather has been delightful. A large portion of the cereals is housed in good condition. The potato crop is improving; the potato is increasing in size, and if another week or two of dry weather prevails, the yield and quality will exceed previous anticipation. The outlook for fair prices and ready markets is good, both for oats and potatoes. The American potato merchants are making enquiries in this Province already, and active preparations are under way here to begin buying as soon as the farmers bring stocks to market. Oats will also be in demand for the English market. If the farmers act prudently, and accept fair prices and market early, we shall have our "hull" this Autumn.

RAILWAYS AND MUNICIPALITIES.

The judgment, just reported, of Chancellor Boyd of the Ontario Court of Chancery, in the suit of the Corporation of the Village of Fenelon Falls vs. The Victoria Railway Company, covers some points of general interest. The suit was brought to compel the company to put streets and highways, improperly traversed by their line of railway, in good repair. With reference to one of the streets passed over by the railway line, it was claimed that the company was a trespasser, not having obtained the consent of the municipality to lay a track upon it. Some of the other complaints made were that the company had neglected to erect fences along its line of road, had failed to build culverts where

necessary, and had not placed cattle guards at the different street crossings. It was also objected that travel on a number of the village streets had been rendered unsafe by unnecessary excavations and badly finished grading.

The company, in answer to this suit, contends that the allegations made are too vague and general to sustain the claims set up, and further, that a municipality has no right to bring a railway company to account in respect of the matters complained of, the contention being that in such matters the adjoining owners in each case are the only parties having any legal right to take proceedings. Both these objections are overruled in the Honorable Chancellor's judgment. It is held that under the Municipal Act there is such power of management and control bestowed upon municipalities, and such responsibility cast upon them, as to justify them in intervening on behalf of the inhabitants for the preservation of their rights. We remark that it certainly seems only equitable that a municipal corporation, which is by law made responsible for keeping streets and highways in proper repair and is liable for damages in case of injury resulting from their being out of repair, should have the right to restrain railway companies, as well as individuals, from transgressing the regulations by law imposed on them in the construction of their works. Whether, in this particular case however, the railway company has really been guilty of any breach of duty remains yet to be decided, the present judgment relating only to preliminary objections raised by the defence.

MANUFACTURERS' NOTES

The shareholders in the Toronto Grape Sugar Company met for the first time on the 20th inst. Contracts have been let for the piling for the foundation of the Company's factory at the corner of Princess street and the Esplanade. Plans and specifications for the factory have been prepared and tenders advertised for. The following directors were elected for the ensuing year: Thos. N. Gibbs, President, James Michie, John Lees, James McGee, and S. G. Beatty. The three last named are appointed a building committee. The Company's factory will be of brick and seven stories in height, and will probably be ready for work early in the ensuing spring.

Messrs Alex. Manning, James Currie, boiler-maker; Neil Currie, boiler-maker; Alexander Coghill, ship carpenter; Thomas Bryce, lumber merchant; D. S. Keith, merchant; and T. Davis, merchant, all of Toronto, are the applicants for the incorporation of a company to be named The Toronto Dry-Dock and Shipbuilding Company, for the purpose of "constructing and establishing in the city of Toronto one or more dry-docks and shipyards, with all the necessary appliances for the building, repair, furnishing and sale of ships and vessels of every description. Capital to be \$50,000.

John A. McLaurie of St. Peter's Bay, P. E. I., who has carried on a general retail trade and

done some shipbuilding, has got into trouble, and notified his creditors of his inability to meet his liabilities in full. He will in a few days submit a proposal for liquidation, and we understand his offer will be less than 40c. to the dollar.

The reply of the Secretary of the Leeds Chamber of Commerce, Mr. Spice, to a correspondent of the New York Times, who enquired what the chief trades of that city were, was as follows: "I will tell you in what our strength chiefly lies—we produce our raw material and we work it up. We get our own iron ore, we blast it, we make it into iron, and we manufacture it. We dress our own wool, and manufacture it; we tan our own hides and manufacture the leather; we cover all the processes of work. There are in the district of Leeds, about 250 woollen and shoddy factories, employing about 30,000 hands. Then we have a great ready-made clothing trade to use up all the cloth we don't export. We have a large flax trade. Marshall's flax spinning firm employs over 2,000 people. Upward of 10,000 men are occupied in the iron trade. The leather business is a great one. The largest tanneries in the world are situated just outside of Leeds. One firm tans from 700 to 900 hides a week. Our ready made boot and shoe trade is enormous. When trade is good something like 70,000 pairs of boots can be made here in a week. So you see we are a busy community. The old "stuff" trade of Leeds went to Bradford. Our 'cloth trade' business has died out. Leeds manufacturers are now their own merchants."

We learn with regret that the spoke and wood handle factory of the Dexter-Whitwam Manufacturing Co. at St. Thomas was destroyed by fire last week. The flames broke out in or about the engine house, at one in the morning, and the firemen could not stay their progress. Two dwellings to the Eastward were also burned. The loss is placed at \$10,000. The Company did a considerable trade in shipping tool handles to the British market and we hope to hear of its being rebuilt.

A proposal has been made to establish iron-smelting works in Hamilton, in which caude petroleum is to be used for fuel. Montreal capitalists are said to be willing to take part of the necessary stock in the projected enterprise.

Bridgetown, N.S., in the fertile Annapolis Valley, boasts of having more manufacturing establishments, and employing more mechanics, than any other place of its size in the Province. It has a large steam furniture manufactory, organ factory, marble works, iron foundry, steam tannery, canning factory, carriage factory, a tin and copper smiths' establishment, where such work as cheese factory apparatus, etc., is executed, a first class tailoring establishment, two harness shops, printing office, carpenter and blacksmiths' shops.

The skate manufactory of Mr. Whelpley at Greenwich, N.B., is putting up 5,000 pairs of skates for a Boston, Mass., house. This business has increased four-fold during the past two

years. He sends his goods to Quebec and Ontario.

Messrs. H. R. Ives & Co., of Montreal, have made application to the Minister of Agriculture to have quashed a patent granted to the Washburn & Mason Manufacturing Co., of Worcester, Mass., for a certain wire fencing. The ground upon which it is asked that the patent be declared void is that the patentees did not commence the manufacture of their fencing within the Dominion inside of two years from the date of their obtaining the patent, according to its conditions.

We learn that Messrs. Jas. Harris & Co., of Moncton, have just turned out a second class monitor-top passenger car for the Canada Pacific Railway. The exterior is finished in the standard color of the Intercolonial road. The interior is tastefully fitted, being grained in imitation of maple and oak, the sashes cherry, doors cherry and ash, with imitation ebony mouldings. The car is fitted with a Miller platform, and all the latest improvements.

THE MONTREAL EXHIBITION.

The great show now being held in Montreal nominally opened on the 14th inst., but it was not till Friday last, the 16th., that everything was in order. On Saturday, the Citizens' Holiday, there was a rush of visitors, \$4,000 was taken at the gates. On the first three days of this week, the influx of strangers was most marked, the great number of Americans from the States bordering the Province to the South being most noticeable. We append some notes of the salient features:

DAIRY PRODUCTS

The competition in factory made butter was keen, and the display unusual. Prizes of \$100, \$50 and \$25 were offered for the best three tubs factory-made butter, made at any time and place not less than 50 pounds each, open to Canada and the United States. Competitors came from Ogdensburg and Malone, N. Y. from Belleville, Brockville, Lansdown and Escott Ont. and from twelve places in Quebec. The first prize was awarded to W. H. Hare of Barrington, County of Huntingdon, the second to A. E. Prince of St. Bruno, Chambly County, and the third to Boden & Wilson of Montreal.

Twenty-five exhibitors competed in dairy made butter, best two tubs made at any place or time. These were mostly from the Eastern Townships, we only noticed one hailing from Ontario. Mr. George Howley of Abercorn, near the Vermont line, took the first prize of \$100. Mr. A. B. Cushing of Dixville, Stanstead, the second of \$50, and Mr. John Morton of St. Andrews on the Ottawa River, the third.

No less than twenty-four factories put in exhibits in Section 1 class 37, open to the province of Quebec, for the best three tubs of factory-made butter, made at any time; three prizes offered, \$50 to the first, \$20 to the second, \$10 the third, taken as under: 1st. A. E. Prince, St. Bruno; 2nd. Boden & Wilson, Montreal; 3rd. St. Bazile le Grand Factory which is in Portneuf.

The list in the dairy butter competition, Province of Quebec, is a long one, 78 entries being made by residents of over twenty counties, from Huntingdon in the South West of the province to Chicoutimi, near the Saguenay, from Argenteuil on the Ottawa, to Kamouraska near the St. John. The prize-winners are, 1st. W. D.

Curran, Corbin, Huntingdon County, \$50; 2nd. W. A. Reburn St. Anne, \$35; 3rd. G. C. Hanson, Barnston, Stanstead County, \$10; 4th. George Hawley, Abercorn, Brome County, Quebec. A working dairy is shown on the grounds by Messrs. Child & Jones of Utica, N. Y., for the manufacture of cheese and butter, and will consume 150 gallons of milk daily.

It is claimed by the Montreal Gazette that the dairy exhibit "is by far the most important which has ever been made in this province, and connoisseurs say that it never was equalled in any Canadian city," numerous exhibits being made from Vermont and New York. In cheese, the competition open to the United States and Canada brought out seventeen contestants, of whom seven were from Ontario, represented by the counties of Huron, Middlesex, Lennox and Glengarry. There were no exhibits of American cheese here. Awards were: for best five boxes cheese made at any time or place, (colored or white) 1st and sweepstakes, Wm. Hurley, London Ont., \$100; 2nd. Daniel McMillan, Lochiel, Ont. \$50; 3rd. Chas. Wood, St. Elmo, \$25. Sweepstakes.—Chas. Meunier, Rougemont, Que., 1st; Walker Factory, Walker, 2nd; J. H. Hodgson, Cote St. Antoine, 3rd. Among the large exhibits which are made in cheeses is that of Mr. Peter McFarlane, of Kelso, Que., who has some 55 boxes.

The cheese premiums offered for Quebec province, colored, factory make, brought out 18 entries, prizes \$40, \$20 and \$10, taken by Chas. Meunier, Rougemont, Rouville Co.; Jacob Ellison, East Farnham, Brome Co.; Lemire & Proulx, Labaie, Yamaska Co. Factory made, white:—L. & F. Blondin, St. Francois du Lac, Yamaska; Robt. McGee, Pigeon Hill, Missisquoi, and the "New-Found-Out Cheese Factory," whose whereabouts we could not find out, take 1st, 2nd, and 3rd prizes respectively. Dairy cheese. In twelve entries, prizes awarded in order to Moise Bernier, Richelieu, Co. of Rouville and N. P. Emerson, of Brome, Eastern Townships; J. J. Drummond, Cote Visitation.

HORSES AND CATTLE.

In saddle horses the collection is not up to former years, but in all other respects the show is equal to previous ones. Clydesdales, heavy draughts, French Canadians, cobs, ponies, thoroughbreds all are there. The experienced superintendent states that, having carefully noted the animals at each successive show, he has perceived an improvement in the breed of horses year by year. In the prize list, Lachine and Petite Cote vie with Compton and the counties along the Richelieu, while Cornwall gets one prize for Ontario. The number of horses shown is 250, while of cattle there are 475. Besides the 34 head of Hereford, Shorthorn, Polled Angus and Jersey cattle shown by Hon. Mr. Cochrane, of Compton, there are fine displays made by Messrs. George Whitfield, Rougemont; John L. Gibb, Compton; Wm. Rodden, Plantagenet; J. Irvine, Logan's Farm, and James Drummond, Petite Cote. Mr. Whitfield had on the ground 65 thoroughbred, pedigree cattle, and carried off many prizes. In Polled Angus and Galloways he obtained seven out of ten 1st prizes, and six 2nd and 3rd prizes, besides the special prize for best herd of these breeds. In Devons he takes three first premiums, and wins honors in Jerseys, Durhams and Herefords.

SHEEP AND PIGS.

The array of sheep on view is considerable; they are 344 in number and include many varieties. Mr. Cochrane's exhibit has in it some fine specimens of Oxford, Hampshire and Shropshire Downs, the desirableness of which animals was enforced at the time of last year's fair. We are glad to find other intelligent breeders, such as Mr. W. T. Benson, of Cardinal, dividing the honors with Mr. Cochrane in this department, so important to Canada as betokening a needed

change in the future growth of our wool. Mr. Fetherston, of Credit, Ont., took a number of prizes for South and other downs, wherein Mr. Dawes, of Lachine, and Mr. Sorby, of Guelph, also appear. Entries of pigs number 289. The names of Thos. Irving, of Montreal, and Joseph Fetherston appear most often as prize winners.

AGRICULTURAL PRODUCTS.

In the words of a roving correspondent, "However interesting are the products of factories and the loom in an agricultural country, the greatest number of persons must attach more importance to the products of the soil and kindred exhibits." Hence, we cannot pass by the animals, grains and roots without a word of notice. There are from 500 to 600 entries of roots and seeds, and one of the most interesting features in this department is that of sugar beet roots, which are attracting great attention in Quebec. There are twenty six entries for the medals offered by Mr. H. Legru, of the Union Sucriere Francaise. These are three in number, one in vermeil, one in silver, and one in bronze, for the best 50 sugar beet roots containing the best shape with the most saccharine properties. The display of seed is large. It includes wheat, oats, rye, pease, Indian corn and other grains. There are several exhibitions of domestic wines. The Canada Vine Growers' Association, Cooksville, Ontario, makes the largest display. Montreal and Sorel also sent displays of wine.

It is interesting to notice, in passing, that the prizes for spring and winter wheat were all taken with one exception, by residents of the island of Montreal or the counties adjoining to the northward. There may be something in the farming to account for it, but the localities coincide rather remarkably. In coarse grains, again, the counties of Shefford, Chambly, and others of the Eastern Townships further to the south and east show among the premium-taking places.

TEXTILES.

The gold medal for an assortment of fine wool fancy tweeds made in Canada was taken by the Paton Manufacturing Co., of Sherbrooke, who also receive the gold medal offered to manufacturers only for the best general display of Canadian woollen goods. The Auburn Woollen Mills, of Peterboro' carry off the silver medals in both these sections, and take, besides, a bronze medal for plain tweeds. Wylie & Co. of Carleton Place, obtain bronze medals in sections 5 and 6, for fancy tweeds, also a prize for nubias and shawls.

Chambly flannels are again at the top of the list. In fine greys, S. T. Willett heads all competitors, carrying off the highest prize. In whites and colors, Messrs. Lomas & Son, of Sherbrooke, were adjudged to be first, and Mr. Willett second. In fancies, Lomas & Son, 1st, Paton Manufacturing Co., 2nd, while J. W. Farrand, of Bridgeport, Ont., comes in for the prize for grey flannel, made from Canadian wool.

Six first prizes in blankets are added to the trophies of the Cornwall Manufacturing Co.: White Saxony, Union, Medium, Mackinaw, Lumberers and Horses—in all these sections they were foremost. D. Kitchen, of Canning, Ont., taking second prize in Medium and Union, and the Montreal Blanket Co. a prize in shaped horse blankets. Some ten prizes in yarns are divided between John Penman of Paris, and John Wardlaw of Galt, both competent and enterprising manufacturers. Mr. Penman gets further distinction in premiums for his knitted underwear, men's, women's and children's, and for plush; Adams, Hackland & Co., obtaining a second prize for men's shirts and drawers. Buck & Son, and Turnbull & Co. divide pretty equally the prizes in socks, hose and gloves, sections 41 to 44.

For the best general display of cotton manufactures, the silver medal was awarded to D. Morrice & Co., agents for various manufactur-

ers. For extra entries in cotton, Messrs. Parks & Son, of St. John, N.B., receive a bronze medal. The excellence of taste of the display by these gentlemen here and elsewhere is widely known, and has been often commended. They take all the prizes in sections 1 to 5, of class 17 part 2. The Hudon Cotton Co. for bags, cotton flannels and plain sheetings; the Montreal Cotton Co. in bleached sheetings; the Stormont Cotton Co. in ducks, tickings and apron checks; Parks & Son in fancy wove shirtings, are awarded premiums.

An attractive feature in that part of the Main Building is the display of Clark & Co.'s M. E. Q. spool cotton, by Walter Wilson & Co., which the judges call deserving of the highest award, and a diploma for the magnificent display. The handsome golden frame and tasteful arch formed of spools of cotton and silks of varied hue, is one of the prettiest things in the building, and the well known character of Messrs. Clark's manufactures, commends it to visitors. The judges in textile fabrics were Messrs. Wm Lee, of Quebec, J. Y. Gilmour, James Stephenson, L. O. Franchere, J. D. Anderson and L. S. Olivier. They recommend a diploma for fine display of Canadian tweeds, which was unfortunately too late for competition, exhibited by Elliott, Sherriff & Co. of Almonte, Ont. The judges cannot speak too highly of this exhibit. A diploma is recommended for a fine display of silk half hose and stockings of Canadian manufacture from Buck & Son. Also a diploma to Turnbull & Co. for their enterprise in introducing an entirely new style in the manufacture of stockings, comprising double knees; as also for tiques and ribbed hose. A diploma is recommended to the Montreal Cotton Co., for their corset jeans, shoe drills, cheese cloths and wigwags; to John Penman, Paris, for display of Canadian plush; Sorel Wadding Co., a diploma for wadding and batting. The judges cannot speak too highly of the silk exhibit of Messrs. Corriveau & Co. and would recommend in addition to the gold medal awarded a diploma for superiority and excellence of manufacture as also dyeing of silks.

OTHER MANUFACTURES.

Implements and horse power machinery for field use is shown in great variety, and a number of the harvesting and other machines were in operation, being worked by farm or portable engines on the grounds. The largest number of exhibits is made by Gibb, Cossit & Bros., Montreal; Frost & Wood, Smith's Falls, Ont.; A Harrison & Co., Stratford, Ont.; Wm. Evans, Montreal, The Globe Works Co., London East, Ont., &c. The patent waggon-springs of Warnock & Co., Galt, obtain a diploma, and the substantial excellence of the unpainted waggon shown by them secured first prize. Some New Haven, Conn. buggies, were on exhibition, but the well-tried products of Lariviere, Ritchot & Ledoux in this line carried off the most of the awards. The File and Spring Co. takes gold medal for best and largest assortment of railroad and carriage springs, and special diploma for concave springs.

Messrs Robin & Sadler attract attention by their arrangement of belting and other leather products, and especially by their mammoth driving belts. They take a number of prizes. The Gibson Leather Co., of Gibson, New Brunswick, send a most creditable display of patent, enamelled, harness, split, grain, carriage and saddle leather, and carry off seven first prizes, which no one who knows the character of their goods will be disposed to grudge them. P. Jacobi, of Toronto, comes off with the highest prize in calfskin, satin finish, and J. H. Mooney, who makes a fine show of linings of his own turn out, that for waxed calf. Montreal, Berlin, Danville, Que., appear amongst places whose residents take premiums.

Sec. 25. Boot and shoe counters, Cote Counter Company, Montreal, 1st prize and highly com-

mended for diploma. Boot and Shoe Stiffeners, Dominion Leather Board Co., 2nd prize. In leather board, Cote Counter Co., Montreal, 1st prize, Dominion Leather Board Co., 3rd prize.

H. R. Ives & Co's iron pavillion was most striking and had several men working on it. It contains several specimens of iron fencing and railing, and is a handsome affair. This firm secures 8 first and 3 second prizes and a diploma for an ornamental kiosk.

The old, reliable Cook's Friend Baking Powder is again heard from, being ensconced in the transept of the Main Building, with the modest assurance which comports well with its genuine qualities. We are glad to observe so many entries of canned goods of Canadian preparation, fruits, vegetables and meats; the industry is a growing and important one. The North American Chemical Co's salt is also deserving of attention. Christie, Brown & Co., are recommended a diploma for their exhibit of bisenits.

STOCKS IN MONTREAL.

MONTREAL, September 21, 1881.

STOCKS.	Lowest Point in Week.	Highest Point in Week.	Total Transac'n in Week.	Buyers.	Sellers.	Average Price, like Date 1880.
Montreal	199	200½	1188	199	199½	153
" x. d.						
Ontario	76½	80	2266	75½	76	86
Consolidated						
People's				90½	91½	
Molson's x. d.		115	52	114	115	98½
Toronto	156½		70	157	160	
Jac. Cartier				106	107	
Merchants	124½	125½	244	124½	124½	105½
Commerce	143½	143½	665	143½	143½	128½
Eastern Tps				117½	120	107
Union				95½	98	
Hamilton						
Exchange				140		
Mon. Tel.	131½	31	475	131½	132	132½
Dom. Tel.				97	99	
Rich. & O'Navx	56½		1251	56	56½	60½
City Pass	130	132	150	130	132	117½
Gas	147	148½	1621	148	148½	148
R. C. Ins. Co				46½	50	
Commerce x. d.						
Mt. Tel. Co. x. d.						

OIL MATTERS IN PETROLIA.

PETROLIA, Sept 17th, 1881.

The market for *Grude* is still very firm, with values sustained, although quotations are the same as they were last week, viz: \$1.95 to 2.00. *Refined* oil is very active and firm at 20 cents per gallon. The American market has been greatly excited during the past week, and values have improved there.

—At a meeting of the Massawippi Valley Railway Company, on the 7th inst., the old Board of directors was re-elected, with the addition of Charles W. Pearce, Esq., of Stanstead, to fill the vacancy caused by the death of Mr. T. C. Brown, of Boston. At the subsequent meeting of the directors, the following officers were chosen: President, Robert N. Hall, of Sherbrooke; Vice-President, Stephen Foster, Stanstead; Secretary-Treasurer, W. S. Foster, Stanstead.

—A letter from Rock Island, Que., states that out of \$2,294.57, the whole amount collected by the Secretary-Treasurer of that municipality, \$1,509, or over sixty-six per cent. was charged to bridges this year.

—The Quebec Central Railway has completed surveys for the extension of its line to deep water at Levis, and work will shortly be commenced. It is expected the whole will be completed by the first of November next.

—President Dowd, of the Bank of North America, N.Y., treasurer of the fund in aid of the sufferers from the Michigan fires, which have caused so serious a destruction of life and property, acknowledges the receipt of further subscriptions amounting to \$706.21, making a total to date of \$5,023.21.

—The Preston correspondent of the London *Daily News* of 12th inst. says: "Even supposing the employers representing two thirds of the spindles in this district decide to close for a week, it is certain that the stoppage will not be universal." 10,000 out of 13,000 men stopped.

—The loom-weavers at the extensive mills of Hawkins struck, and the firm was obliged to stop 1000 looms and 45,000 spindles. The returns up to Saturday last show that the total number of spindles is 2,100,000, of which 56,000 are stopped.

—A new Orleans paper notes that the British barque J. W. Parker, 1,190 tons, of Annapolis, N.S., Capt. Albert Delap, cleared from that city for Queenstown for orders, with a cargo of 72,314 bushels of wheat, the largest cargo of grain ever carried by a sailing vessel from that port.

—The recent corner in Hannibal and St. Joseph shales has prompted this pathetic couplet by a humorous paragrapher:—

"He who sells what isn't his'n
May chance to find that stocks have risen."

Commercial.

MONTREAL MARKETS.

MONTREAL, Sept. 20th, 1881.

Our exhibition, which opened last Wednesday, gives excellent promise of success. Although some of the exhibitors were behind with their work at first, they have since made up for lost time, and everything is now in ship-shape order. The city is crowded with visitors; many persons from the West and elsewhere are taking advantage of the cheap trips to see the various attractions, and at the same time to make a selection of goods. Wholesale houses are, in consequence, kept very busy. The weather had been very warm since the date of our last report, but a heavy rain yesterday morning cooled the air a little, and made it pleasant for our visitors.

ASHES.—*Pots*.—The demand this week has been quite equal to the supply, and most of those offered were taken up at \$5.10, 5.17½ and 5.20. *Pearls* none coming in and no sales have been reported; prices are nominal. Stocks in store are *Pots* 344 brls.; *Pearls*, 92 brls.

BOOTS & SHOES. The most of Fall orders are completed; a fair number of store orders are being booked, and prospects for the assorting trade are very bright. Payments still continue extremely satisfactory; prices are unchanged as under:—*Men's Stoga Boots*, \$2.00 to 2.75; ditto *Kip Boots*, \$2.50 to 3.25; ditto *French Calf*, \$3.25 to 3.75; ditto *Buff Congress*, \$1.75 to 2.40; ditto *Split Brogans*, \$1.00 to 1.10; *Boy's Split Brogans*, 85c. to \$1.00; ditto *Buff and Pebbled Congress*, \$1.35 to 1.60; *Women's Buff and Pebble Balmorals*, \$1.00 to 1.50; ditto *Prunella Congress*, 50c. to \$1.50; ditto *Prunella Balmorals*, 50c. to \$1.50.

CATTLE.—There was a fairly active demand for butchers' cattle at from 2½ to 4½c. per lb. A few were taken up for shipping at our outside quotation. *Sheep* were in good supply and brought from \$5 to 7 each. *Lambs* of good quality sold from \$3.25 to 4.00 each. *Hogs* in fat condition were sold in fair lots at 7½c. per lb.

The shipments of live stock for the week ended 17th are thus reported by Chandler:—Per *Dominion*, 236 cattle 936 sheep; per *Lake Champlain*, 182 cattle, 900 sheep; per *Nestorian*, 193 cattle, 1262 sheep. all for Liverpool; per *Colina*, for Glasgow, 342 cattle; per *Thames* for London 80 cattle and 269 sheep.

	CATTLE.	SHEEP.
Total this week.....	1,033	3,367
Total previous week....	984	2,079
Total to date.....	34,883	47,856

DRUGS AND CHEMICALS.—There is a moderate demand for goods; the English market shows signs of weakness, but there is no change in values to note since this day week and we repeat quotations. We quote:—*Bicarb soda*, \$2.95 to 3 10; *Soda Ash*, \$1.60 to 1.75; *Bichromate of Potash*, 12 to 14c; *Borax*, refined, 16 to 18c; *Cream Tartar Crystals*, 29 to 30, ditto ground 32 to 34c; *Caustic Soda*, \$2.25 to 2.50; *Sugar of Lead* 13 to 15c; *Bleaching Powder*, \$1.25 to 1.35; *Alum*, \$1.90 to 2.00; *Copperas*, per cwt, 90c. to \$1.00; *Four Sulphur*, \$2.90 to 3.00; *Roll Sulphur*, \$2.10 to 2.25; *Epsom Salts*, per 100 lbs. \$1.10 to 1.20; *Sal Soda* per 100 lbs., \$1.00 to 1.10; *Saltpetre*, per keg, \$9.50 to 10.00; *Su phate of Copper*, 5½ to 7c.; *Whiting*, per 100 lbs., 5c. to 60c; *Sulphate of Quinine*, \$3.25 to 3 30 for Howards; *Oil* \$4.75 to 5.00, *Castor oil* 11 to 11½c. per lb.; *Shellac*, 45 to 50c.

DRY GOODS.—The Exhibition has brought a large number of buyers into the city, and although orders left as a rule have not been very large, they have been numerous. The demand for cottons continues good and manufacturers have their hands full, and there has been a good deal of complaining done about delay in filling orders. The retail trade is very active and is reaping the benefit derived from the Exhibition the city being full of visitors. Payments continue to be satisfactory.

FISH.—Trade is still of a retail character as arrivals are yet small. *Dry Cod* is sold from \$3.75 to 4.25; *Nova Scotia Herrings* are unchanged at \$1.75 to 5 00 for No. 1; No. 2, ditto, \$3 50; No. 3 Mackerel, \$3.75 to 4.00.

FREIGHTS.—The market is still rather weak, and late engagements were rather under those of the previous week, heavy grain to Liverpool and Glasgow being taken at 2/7 to 3/- by steamers and iron clippers. Flour in sacks to these ports, 15 to 20/-, and in barrels, 2/-; Pot ashes 15/ to 17/6; Pearl ashes 25/-; Butter and Cheese 25/ to 30/- per gross ton.

FLOUR.—Stocks in store and in the hands of millers on the morning of the 15th inst were 33,917 bbls., against 43,332 bbls on the 1st inst. and 20,759 on the 15th Sept. 1880. Receipts during the past week, 18,361 bbls., total receipts from 1st Jan. to date, 558,567 bbls., being an increase of 121,435 bbls. on the receipts for the same period of 1880. Shipments during the week, 13,701 bbls., total shipments 410,418 bbls. being a decrease of 37,965 bbls. on the shipments for the same period of 1880. The flour market has been slightly stronger, but buyers and sellers being still apart in their views has restricted business. To-day the market was quiet but rather higher prices were established, and sales reported were within our range. We quote:—*superior Extra* \$6.50 to 6.55; *Extra Superfine*, \$6.40 to 6.45; *Fancy*, nominal; *Spring Extra*, \$6.00 to 6.40; *Superfine*, \$5.65 to 5.70; *Strong Bakers' Flour*, \$6.50 to 7 25; *Fine*, \$4.85 to 5 15; *Middlings*, \$4.70 to 4.85; *Pollards*, \$4.30 to 4.45; *Ontario Bags* \$3.05 to 3 15; city bags, delivered, \$3.45 to 3 55; *Oatmeal*, \$4.75 to 4.90; *Cornmeal*, \$3.25 to 3.30.

GRAIN.—*Wheat.*—The stock in store and in the hands of millers on the morning of the 15th inst. was 245,000 bushels, against 124,850 bushels on the 1st instant and

48,562 bushels on the 15th Sept. 1880. Receipts during the past week 377,136 bushels. Total receipts from 1st January to date 4,690,899 bushels, being a decrease of 2,211,116 bushels on the receipts for the same period of 1880. Shipments during the week, 174,584 bushels. Total shipments from 1st January to date, 4,139,149, being a decrease of 2,860,856 bushels on the shipments for the same period of 1880. There has been an improved demand for wheat and fair sales have taken place. We quote white winter, \$1.42½ to 1.43; red winter \$1.45 *Maize*—We do not hear of any transactions. holders are asking 73 on the spot, and 75 to arrive. *Peas* are firm at 97 to 97½c. *Oats*—Quiet 39 to 40c.

HIDES.—We have no change to note in the price of Butchers' hides, which still sell at \$10, \$9 and \$8. *Lambskins*, 85 to 90c.

HARDWARE.—A good steady demand exists for heavy goods. *Pig Iron* continues firm, and between high freights and an advance in Glasgow lately, prices are altogether higher than they were some ten days ago. The stocks at present in yard do not amount to more than a few hundred tons in all, and any lots arriving are for orders taken some time ago. *Bar Iron* is reported firmer, the chief makers at home being filled up with orders. The lowest price here at present is \$1.85, but before long it may be 2c. per lb *Ingot Tin* is again advanced, and little or no stock here. *Tin and Canada Plates* are in fair demand, but are still being sold at almost cost; other lines remain unchanged. We quote:—*Pig Iron* per ton, Coltness, \$22.00 to 22.50; Siemens, \$22.00 to 22.50; Gartscherrie, \$21.00 to 21.50; Summerlee, \$21.00 to 21.50; Lang loan, \$21 50 to 22 00; Eglinton, \$19.25 to 19 50; Carnbroe, \$20 00 to 20 00. *Bars* per 100 lbs. Siemens, \$2 to 2.25; Scotch and Staffordshire, \$1.85 to \$1.95; best ditto, \$2.05 to 2 15; Swedes, \$4.00 to 4.25; Norway, \$4 to 5 00; Lowmoor & Bowling, \$6.25 to 6.50. *Canada Plates* per box, Glamorgan and Budd, \$3.25; Garth and Penn, \$3.25 to 3.50; Hatton, \$3.40 to 0.00; *Tin Plates* per box,—Charcoal IC, \$5.50 to 5.57; ditto, IX, \$7.50 to 7.75; ditto, DC, \$5.00 to 5.50; ditto, DX., \$7.00 to 0.00 *Coke* IC, \$4.50 to 4.75; *Tinned Sheets*, charcoal best, No. 26, 10½ to 11; *Galvanized Sheets*, best brands, \$6.75 to 7.75; *Hoops and Bands*, per 100 lbs., \$2.35 to 2.50. *Boiler Plates* \$3.00 to 3.50. *Russia Sheet Iron*, 12½ to 13c. *Lead*, pig per 100 lbs., \$4.25 ditto, sheet, \$5.50; do. bar, \$5.00 to 5 50; do. shot, \$6.00 to 6.50; *Steel*, cast, per lb., 11½ to 12½c; do Spring, per 100 lbs., \$3 75 to 4 00; do Tire, \$3.50 to 3.75; do Sleigh Shoe \$2.25 to 2 50 *Ingot Tin*, \$25 to \$26 *Ingot Copper*, \$17.00 to 17.50. *Sheet Zinc* per 100 lbs., \$6 00 to 6.25; spelter, \$5.50 to 6 00. *Horse Shoes*, per 100 lbs., \$4.25 to 4.50. *Proved Coil chain*, ¾ in. \$5.50; *Iron Wire*, No. 6 per bdl., \$1.60 to 1.70.

LEATHER.—The market is fairly active for most lines, and in some descriptions there is a continued improvement in the demand. Good plump B. A. sole is scarce and wanted at full prices; Ordinary is now plentiful, but does not suit so well for present wants; slaughter Sole also meets with good enquiry, and best makes are sold readily on arrival. Upper and Split move off very slowly, and low priced stock is preferred. In other lines there is no change to note. We continue to quote *Hemlock Spanish Sole* No. 1, B. A. 25 to 27c; do. No. 2 B. A., 23 to 25c; No. 1 Ordinary Spanish, 25 to 26c; No. 2, ditto, 23 to 24c; *Hemlock Slaughter*, No. 1, 26 to 28; *Waxed Upper*, light and medium, 36 to 42; do. heavy, 35 to 38; *Grained Upper*, 35 to 40; *Splits*, large, 22 to 30; small, 17 to 26; *Calfskins*, (27 to 36 lbs.), 70 to 85c.; ditto (18 to 26 lbs.), 65 to 80c.; *Sheepskin Linings* 30 to 50; *Harness* 26 to 34c.; *Buffed Cow* 14 to 16c. *Enamelled bow* 14 to 16c; *Patent Cow*, 14 to 16c.; *Pebbled Cow* 12 to 15c.; *Rough* 25 to 29c.

OILS.—There is a good steady demand for *Petroleum* and although prices are unchanged there is a considerable amount of firmness in the market and higher prices are looked for soon. We quote car lots 23½c; broken lots 24 to 24½c; single brls., 25 to 26c. The advance noted last week in *Linseed oil* has been fully maintained but there is no quotable change this week. *Cod oil* is in fair consumptive demand at 53 to 54c; *Seal*, pale 51 to 52½c; ditto, straw, 45 to 47½c; ditto steam refined, 56 to 57½c.

PROVISIONS.—*Butter.*—Receipts during the week, 3,932 pkgs.; shipments, 4,160 pkgs. The market has been firm but not quotably higher; buyers seem more disposed to buy now as a good deal has been bought up at full prices. We quote: Creamery, 24 to 25c; Eastern Townships, 21½ to 22½c; Brockville and Morrisburg, 21 to 22½c. *Cheese.*—Receipts, 22,186 boxes; shipments, 25,844 boxes; market firm but inactive as present high prices restricts business, for August make 12½ to 13c is asked. *Pork* is firm, and round lots of inspected mess have been sold at \$23 50. *Lard* is steady at 15½c. *Hams* and *Bacon* are unchanged.

SALT.—The market is firm and a good demand is experienced for coarse at 57 to 62½c, according to size of lot. Factory filled 95c to \$1.10.

WOOL.—There has been rather more enquiry for wool, and holders are pretty firm in their views, although they say that prices are not yet established; but asking prices are about as under: A super, 33 to 35c; B super 31 to 33c; Greasy Cape, 18 to 26c.

TORONTO MARKETS.

Toronto, September 22, 1881.

The money market is active. Brisk demand is being made on the banks for crop movement, while manufacturers and merchants have need for considerable sums to serve their increasing trade. The banks on their part are lending freely, and with confidence in the general result, payments being good, and renewals rare. Rates of discount are usually six per cent for first class paper, while seven is charged on renewals. Time loans on collateral pay 6 and loans on call not less than 5 p.c. The share market is not very active. A decline on bank stocks yesterday in Montreal renders prices of them weaker here. Bids for Bank Montreal were ¼ lower. Commerce was offered ¼ lower. Merchants' sold at 123, Ontario at 76½; several sales of Dominion were made at 177 to 178. British America and Western Assurance were offered respectively 1 and 2 lower, with no transactions. Loan and Savings stocks were steady. Canada Permanent selling at 204; Farmers at 130½

The Corn Exchange adjourned upon receiving intelligence of President Garfield's lamented death. The London, England, Stock Exchange announces that out of respect for the memory of President Garfield it will close on the same day as the New York Stock Exchange. The Produce and Cotton Exchanges have also adopted suitable resolutions on the President's death. Business at the great American centres has been sensibly affected by his demise.

COAL AND WOOD.—Considerable business has been done in both kinds offered for the past week. An advance of 50c per ton is declared in Coal, all hard is now \$6.50; Blossburgh, \$5.50; Lehigh, \$8 00. There has been a rise in the price of good as well; hard is now firmly held at \$6.00 and soft at \$4.00; stock moderate

FRUIT.—The most recent advices by both mail and cable are to the effect that raisins, both

Denia and Malaga varieties, will be dearer. There has been disappointment in the extent of the crop; and when we add to this the increased demand implied in the lessened yield of green fruit in the States and Canada, the belief in higher prices finds good ground. Letters which we have seen announce that, owing to unfavorable weather the Malaga crop will not exceed 1,600,000 boxes, against 1,900,000 boxes last season. The United States took last year 1,021,000 boxes of Malaga fruit in addition to 700,000 boxes of Denia (Valentia) raisins; they will in all likelihood want more this year, having less green fruit to use, but there is a smaller supply. Then where in former seasons there was a stock of old dried fruit left over to draw upon, there is not, we are told, a box left in England, which indeed, has been drawing raisins from the United States. Sultanias must go higher; while the English supply was 524,000 boxes in 1881 against 474,000 boxes in 1880, there was no old fruit to draw upon. The Denia crop has been lessened by untoward weather, and advices are that prices are advancing. A circumstance that helps to increase the price of Malaga raisins is that the shippers have met and agreed to secure to buyers full weights, a matter in which there has been room for complaint; 25 per cent is maintained as the probable extent of the advance in price. Nuts.—Almonds and filberts are much firmer, 30 if not 40 per cent higher than last year. No advice is received as to walnuts, crop or price. Figs are likely to be lower, the quality is very good and the consumption will be large. Currants opened high, say about 21/- f.o.b. at Patras, came down 1/6 to 28/- and the market is now steady at 19/9, with no signs of going lower.

FLOUR & MEAL.—The quantity of flour offering has rarely been so slight. The total stocks in store are 625 bbls., compared with 125 bbls. last week, and 250 same time of 1880. The market is dull, with a somewhat easier feeling, small sales of *Superior Extra* at \$6.10 and *Extra* at \$6.00, with an occasional 100 bbls. of *Spring Extra* at \$5.90 is all that is being done. Prices in the old country are easier. *Oatmeal*, higher, the supply is very meagre in this market, and there is not much now in country places. It may be expected to grow cheaper later in the season, but the low water has been unfavorable for grinding. Quotations are \$4.40 to 4.50 per bbl. by the car load. *Bran* continues to be scarce and high; we quote \$14.00 per ton; demand is for shipment eastward as well as for city trade.

GRAIN.—The total stocks of grain in store are 138,783 bush., against 123,037 bush. last week, and 64,153 bush. last year. Coarse grains are, for the most part, nominal. The English market for wheat has been easier for some days past, the harvest yielding better than expected. There was a decline on Wednesday of 3d to 6d per quarter in Liverpool. Chicago prices went down, but rallied again to 1.30 3/4 for No. 2 October. Stocks of wheat in store here, 64,220 bush against 50,704 bush last week and 13,374 bush. at like period of 1-80. The market is quiet, only car lots moving; No. 2 *Fall* has sold at \$1.34. *Wheat, Spring.*—Stocks in store, 10,793 bush., against 7,599 bush. last week, and 2,621 bush. at like time last year. We quote No. 1 say \$1.34, and No. 2 \$1.32, with no transactions for a day or two. *Oats* are offering pretty freely, but are less sought for. Stocks in store last week were only 709 bush. against 3,000 bush. at same time of 1880. No. 1 is held at 42c.; some buyers seek to obtain inferior at 39c. *Barley* is selling in small volume. Stocks in store 65,829 bush against 63,774 bush. last week and 41,288 bush. same period 1-80. Occasional cargoes new crop are being shipped across the Lake, perhaps on speculation. No. 1 has brought 90c. here, and No. 2 82c., No. 2 choice is worth 85c. From 70 to 90c. is the range on the street market to

Leading Wholesale Trade of Hamilton.

NOW IN STORE!
Extra Choice Garden Leaf Japan
TEAS—SEASON 1881-2.

Also a select stock of

YOUNG HYSON, GUNPOWDER,
AND BLACK TEAS,

Which we are offering to the trade at low figures.

W. H. GILLARD & CO.
HAMILTON, ONT.

THOMAS LAWRY,

PORK PACKER AND CURER OF THE
CELEBRATED

Crown Brand Sugar-Cured Hams,

Bacon and Shoulders, Spiced Rolls and
Beef Hams, Cumberland and Long
Clear Bacon, Mess Pork,
Lard, etc., etc.

NO. 9 CHARLES ST., HAMILTON, ONT.

Highest Price paid for Pork.

farmers. *Peas*, steady at 75c. for No. 1 and 73c. for No. 2. Stocks in store 1,191 bush. against 1,751 bush. last week and 2,298 bush. at like time last year. *Rye*, nominal stocks in store 1,250 bush. against 500 bush. last week and 1,442 bush. at like time of 1880.

FREIGHTS.—Local railway rates are unchanged, but there has been an alteration in through rates to English ports which are as follow: Meats, boxed, 40c; tallow 40c; lard 40c; butter and cheese, in lots not under 15,000 lbs., 58 1/2c; do. in lots 5,000 to 15,000 lbs., 63 1/2c; flour, in bags, 32 1/2c; oatmeal, in bags, 32 1/2c per cental; apples, \$1.14 per bbl.; clover, 51c per cental; pork, 40c per bbl.

GROCERIES.—A fair business is being done in the staple lines and prices are well maintained. *Coffees*, which are not in heavy supply are steady with a good request for the better varieties. *Spices.*—We quote black pepper 1c higher, it is very firm abroad; nutmegs show a considerable range, and but few are willing to pay the outside figure for best goods; ginger remains steady. *Sugar* is quiet but firm, with refined in steady request; we make no changes in our list. *Fruits* are looking upward, as we note elsewhere. The market for *teas* is very firm, a good line of ordinary firsts, Y.H. changed hands yesterday in the neighborhood of 45c; Japans and blacks are moving in smaller parcels. *Tobaccos* are very firm with still an upward tendency; we quote dark at 38 to 52c; "Solace", the lowest is now worth 40c with 22 1/2c for No. 1.

HIDES & SKINS.—All the green *hides* that come forward are taken at last week's prices cured and inspected continue to move at 9 1/2 to 10 1/2c. according to lot or selection. No change to note in *skins*.

HARDWARE & METALS.—The market for metals is everywhere firm. Scotch warrants advanced last week 2/-, and freights were put up to 12/- besides which the Cleveland masters and the Scotch are conferring about a reduction of the out-put. American markets are distinctly higher on pig. Bar iron has advanced in Liverpool, and as it is scarce in American cities which are already looking across the Ocean for it the firmness may be expected to last. Iron pipe is dearer, say 65 discount from Canadian list. The

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.



The subscribers have now in store choicest grades of this season's

Mediterranean Fruit!!

ex first direct steamer,

MORAND'S VALENCIAS,
IN HALF BOXES.

CURRENTS,

IN BARRELS.

JAMES TURNER & CO.

HAMILTON, Ont.

Reid, Goering & Co.,

IMPORTERS AND

WHOLESALE GROCERS

HAMILTON, ONT.

Proprietors of the Hamilton Cigar Co.

Gurney & Ware,

MANUFACTURERS OF

COUNTER SCALES

PLATFORM SCALES

DEPOT SCALES

HAY SCALES

COAL SCALES

TRADE SCALES

HAMILTON

position of pig tin is strong, the London market having advanced £1 10/- during last week. Tin plates advanced 3d. per box in Liverpool and are firmer here. Copper shows firmness 1,500 tons Lake changed hands in Boston at 16½ to 18c for future delivery per lb. and the outside figure is now the lowest in that market. Lead, pig shows an advance in Britain, and sheet zinc is a shade higher. Canada plates, steady, moving freely in supply of previous orders. Window Glass, the smaller sizes are difficult to obtain, and the supply is generally limited, but prices are unchanged. Cut nails are 10c lower all round.

Provisions.—There is not much change in the situation since this day week. We have to report a very good jobbing demand, at unchanged prices, no large transactions have transpired. Stocks of all hog products are getting into remarkably small compass. Lard is about out of the market through scarcity, and every thing else firmly held. Butter—For local consumption is the turn easier, owing to heavy receipts; export position remains as before reported. Cheese—Continues firm and is advancing; factory men at Ingersoll on the 20th declined to sell under 13c. Eggs are rather easier, say 15c.

The receipts and exports of cheese at New York since May 1st (the beginning of the trade year) compare as under:

	Receipts. Pkgs.	Exports. Pounds
Since May 1, 1881 . . .	1,786,705	77,319,434
Same time last year . .	1,547,668	68,469,939

Receipts and exports of butter at New York since May 1st compare as follows:

	Receipts. Pkgs.	Exports. Pounds
Since May 1, 1881 . . .	695,595	9,382,879
Same time last year . .	639,166	15,892,569

So that while there has been an increase in shipment of cheese, the decline in that of butter has been over forty per cent. The shipments from Montreal recently denote a similar relative condition of butter and cheese export: Week ending 17th September, to Liverpool and Bristol per s. s.:

	Cheese, boxes.	Butter, pkgs.
Total shipped	42,711	5,694
Total for week previous	25,954	4,156
Total for corresponding week in 1880	11,126	6,960

Wool.—Reports from the English markets are to the effect that they are ½d higher. Foreign wool is moving steadily here, while Canadian is heavy and slow to move. Dealers do not care to pay over 23c for fleeces, although we hear of 24 and even 25c being paid in Hamilton for fine Western fleeces from the neighborhood of St. Thomas. For pulled super 27 to 28c is being paid. There is no great quantity of extra offering; we quote, 34 to 35c. We quote: Southdown pulled, fleeces and matchings, 32 to 38c. English domestic super and lambs' wool, 28 to 35c. according to quality; Cape wools, 18 to 20c; Australian and New Zealand, both greasy, 21 to 23c; Persian, 21 to 23c. Spanish, greasy, 15 to 18c. East India, 22 to 27c; Scotch Cheviot, 30c; Canadian pulled lamb and super, 27 to 29c; pulled extra, 35 to 37c; fleeces clothing (fine downs or cross breeds), 38 to 32c; pulled combing 20 to 22c; fleeces combing 33 to 24c.

Queen City Fire Insurance Company.

The Annual General Meeting of this Company will be held pursuant to the Act of Incorporation, on

MONDAY, the 3rd day of OCT. next,

at the hour of three o'clock in the afternoon, at the Company's Offices 22, 24 and 26 Church St., Toronto.

By order of the Board.

HUGH SCOTT,
Manag. Dir.

Toronto, 22nd Sept., 1881.

**WM. PARKS & SON,
NEW BRUNSWICK COTTON MILLS
ST. JOHN, N.B.**

Awarded the only Medal given at the CENTENNIAL EXHIBITION of Cotton Yarns of Canadian Manufacture. Gold Medal at Montreal Exhibition. Two Silver and Two Bronze Medals at Toronto Industrial Exhibition. Diploma and Seven First-Class Prizes at Hamilton, London, and St. John's Exhibitions for their

**COTTON YARNS.
CARPET WARPS.
BEAM WARPS.
HOSIERY YARNS.**

BALL KNITTING COTTONS.

Which, for Quality and Brilliancy of Colour, cannot be excelled.

ALEX. SPENCE, WM. HEWETT,
223 McGill St., Montreal. 11 Colborne St., Toronto

Sale of Debentures.

Re BRAMPTON WATER WORKS.

Applications will be received by the undersigned for the sale of

Corporation Debentures, amounting to \$40,000, bearing interest at the rate of 5 per cent. per annum,

and payable with Debentures at the Bank of Montreal in Toronto.

Full particulars will be given on application to the Mayor.

Tenders received up to 7 o'clock p.m. on Monday, the 3rd October, for the entire sum or part thereof.

WM. A. McCULLA,
Mayor.

Brampton, Sept. 13th, 1881.

NOTICE

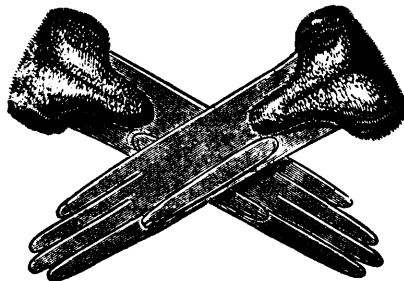
Is hereby given that the "Dundee Land Investment Company, Limited," will apply at the next Session of the Parliament of the Dominion of Canada for an Act enabling it to take, hold and convey, real property within the Dominion of Canada.

DRUMMOND BROTHERS & CO.,
Montreal. Agents.

NOTICE

Is hereby given that the "Scottish Canada Company, Limited" will apply at the next Session of the Parliament of the Dominion of Canada for an Act enabling it to take, hold, and convey, real property within the Dominion of Canada.

A. T. DRUMMOND, Man. Dir.
Montreal.



**JAMES HALL & CO.
BROCKVILLE, Ont.,
Manufacturers of Gloves and Mitts,**

And Dealers in Indian Moccasins.

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

THE UNION FIRE INSURANCE CO.

AUTHORIZED CAPITAL, \$1,000,000
Government deposit for the protection of policy-holders, the largest of any Ontario Fire Insurance Company.

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HON. J. C. AIKINS, Toronto, President.
ROBT. HAY, Esq., M.P., Toronto, Vice-President.
W. BADENACH, Secretary.

A. T. McCORD, Jr., Manager.

Risks taken at Equitable Rates and Losses settled promptly.

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MANUFACTURERS OF

SILVER AND NICKEL-PLATED GOODS,

Harness Mountings, Carriage Mountings, Fancy Hardware, Scissors, Locks, &c.,

FERGUS, ONTARIO.

WANTED

By an English Insurance Company, a Clerk who thoroughly understands the general routine of Fire Insurance. Must be thoroughly posted in the business of Toronto and the Province of Ontario. Address, stating experience, salary, &c., GENERAL AGENT, care *Monetary Times*.

To Manufacturers & Capitalists

At a special session of the Municipal Council of the Town of St. Germain de Rimouski, held on the eighteenth day of July, one thousand eight hundred and eighty-one, it was unanimously resolved—after hearing the views of an influential committee of citizens—

THAT THE COUNCIL DECLARES that all manufactures established within the limits of the said town shall be exempt from taxation during twenty years.

In publishing the foregoing resolution, the Committee representing the Citizens of Rimouski desires to make known to the public the advantages their locality affords to manufacturers.

Rimouski, with a population of over two thousand souls, is a flourishing town on the south shore of the St. Lawrence, in the county and district of Rimouski, and is the *chef-lieu* of the judicial district. A large export trade in lumber is carried on, the vessels taking in their cargoes close to the town and near the Government wharf, to which a branch of the Intercolonial Railway has been extended, thus placing the town in direct communication with all other railways and the ocean steamers, which here land passengers and mails for all parts of Canada.

Rimouski possesses excellent water power, which is utilized for saw and grist mills, etc. The Rimouski river affords exceptional advantages, and there are two extensive dams and several buildings available for manufacturing purposes. An excellent opening is offered for a WOOLLEN FACTORY, as the city is the central point of a rich agricultural district, and as yet possesses no factory of the kind mentioned.

In the vicinity of the town are extensive forests, which would furnish for export: Pine, spruce, maple, birch, ash, white birch, cedar, balsam, and other varieties of timber.

The magnetic sand which is found in great abundance opposite Rimouski and is admitted to be of excellent quality, as shown by the operations already carried out at Moisie, offers exceptional inducements for the establishment of furnaces and shops, the produce of which would be advantageously applied to the manufacture of steel rails, agricultural implements, etc.

Labour and materials are to be had on favorable terms.

The Committee trusts that the foregoing considerations will receive the attention of capitalists, and will induce them to seek investments here, which must assuredly prove advantageous. The Committee will always be prepared to furnish the fullest information.

The Committee is composed of the following gentlemen, viz.:

- L. A. BILLY, Dist. Mag., Chairman.
- L. A. DASTOUS, Merchant.
- L. N. ASSELIN, Lawyer.
- A. P. LETENDRE, Prothonotary.
- P. LARIVEE, Merchant.

Rimouski, Que., August, 1881.

TORONTO PRICES CURRENT—Sept. 22, 1881.

RUSSELL, BLACKWELL & TOUCHBURNE,
Produce & Commission Merchants,

DEALERS IN
Coal-Oil, Salt, Plaster, Wool, Butter, Cheese, etc.
Ample Storage. Liberal advances made on all
kinds of Produce.

LINDSAY, ONTARIO.

W. L. RUSSELL. W. BLACKWELL. R. TOUCHBURNE.

THE OSHAWA
MALLEABLE IRON CO

Manufacturers of
MALLEABLE IRON
For all kinds of

AGRICULTURAL IMPLEMENTS,
ALSO
PATENT SCREW WRENCHES,
OSHAWA, ONT.

BERLIN FELT BOOT CO.,
Sole manufacturers of the

Seamless, Frost-Proof Felt Boots,

Made upon the Patent Lasts and Trees
BERLIN FELT BOOT COMPANY,
BERLIN ONT.

P.S.—Beware of inferior goods offered. P.O. Box 16.

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.

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	3 50 4 00	Tin (4 mos.)		Olive, Imp gal	1 45 1 50
" Kip Boots	2 25 3 40	Grain	0 28 0 29	Salad	2 10 2 20
" Split Stogas	1 50 2 05	Ingot	0 26 0 27	qt, case	3 00 3 20
" No. 1 do	2 65 2 90	Copper: Ingot	0 18 0 20	Seal	0 65 0 80
Men's Cong. Gait & Bal	2 00 2 85	Sheet	0 25 0 27	Spirits Turpentine	0 85 0 90
Boys' Kip Boots	1 65 2 10	Lead (4 mos) Bar 100 lbs	0 05 0 06	Paints, &c.	
" No. 1 Stogas	1 85 2 00	Pig	0 04 0 04	White Lead, genuine	
" Split	1 55 1 70	Sheet	0 05 0 05	in Oil, 25 lbs	1 92 1 97
" Gaiters & Bals	1 20 1 65	Shot	0 05 0 06	Do. No. 1	1 42 1 47
Wom's Bals & Gait, peg	1 25 1 75	Zinc: Sheet	0 06 0 06	Do. No. 2	1 17 1 22
" M.S.	1 30 1 65	Cut Nails:		" 3	1 42 1 47
" Batts	0 90 1 20	10 to 60 dy. p. kg 100 lb	2 50 2 60	White Lead, dry	0 03 0 07
" Goat Bals	1 90 2 75	8 dy. and 9 dy	2 80 2 90	Red Lead	0 05 0 06
Misses' Bals	0 90 1 15	6 dy. and 7 dy	3 05 3 10	Venetian Red, Eng.	0 02 0 02
" Batts	0 80 1 05	4 dy. and 5 dy	3 30 3 40	Yellow Ochre, Frnch	0 01 0 02
Childs' Bals	0 65 0 95	3 dy.	3 75 3 80	Vermillion, Eng.	0 07 0 08
" Batts	0 60 0 85	Galvanized Iron:		Varnish, No. 1 turn	0 85 1 00
" Turn Cack p. dz	4 00 6 00	Best No. 22	0 06 0 06	Bro. Japan	0 80 0 90
Drugs.		" 24	0 06 0 06	Whiting	0 70 0 75
Aloes Cape	0 17 0 20	" 26	0 06 0 06	Petroleum.	
Alum	0 02 0 03	" 28	0 06 0 06	(Refined, 7/2 gallon)	
Borax	0 16 0 17	Iron: Pig—Coltness	22 00 00 00	Delivered in Toronto	Imp. gal.
Camphor	0 86 0 46	Summerlee	22 00 00 00	No. 1, car load, do.	0 00 0 00
Castor Oil	0 11 0 12	Eglinton No. 1	00 00 00 00	5 to 10 bris. do.	0 25 0 23
Caustic Soda	0 03 0 04	Nova Scotia No. 3	23 00 00 00	single bris. do.	0 24 0 00
Cream Tartar	0 85 0 86	Nova Scotia bar	2 25 2 30	Breadstuffs.	
Epsom Salts	0 02 0 03	Pan, ordinary	1 96 2 00	Flour: (7/2 brl.) f.o.c.	
Extract Logwood, bulk	0 09 0 10	Hoops Coopers	2 50 2 75	Superior Extra	6 10 0 00
" boxes	0 14 0 16	" Band	2 50 2 75	Extra	6 00 0 00
Indigo, Madras	0 85 0 95	Boiler Plates:	2 70 4 50	Strong Bakers	6 00 6 00
Madder	0 13 0 15	Hatton	3 00 3 10	Spring Wheat, extra	5 90 0 00
Opium	4 75 5 00	Swansea	3 20 3 35	Superfine	5 60 5 75
Oxalic Acid	0 14 0 18	Blaina	3 20 3 35	Fine	0 00 0 00
Potass Iodide	8 00 3 25	Pen	3 20 3 35	Oatmeal	4 40 4 60
Quinine	3 25 3 40	Iron Wire:		Cornmeal	0 00 0 00
Soda Ash	0 03 0 05	No. 6 7/2 bundle	1 80 1 90	Grain: f.o.c.	
Soda Bicarb, per keg	3 70 4 25	" 9 "	2 70 2 80	Fall Wheat, No. 1	1 35 0 00
Tartaric Acid	0 60 0 62	" 12 "	2 70 2 75	" No. 2	1 35 0 00
Morphine	2 90 3 10	Window Glass:		" No. 3	1 34 0 00
Brimstone	0 02 0 03	25 and under	1 85 1 75	Spring Wheat, No. 1	1 32 0 00
Groceries.		26 x 40 do.	1 80 1 85	" No. 2	1 32 0 00
Coffees: Java, 7/2 lb.	0 22 0 26	41 x 50 do.	2 05 2 15	" No. 3	1 27 0 00
Rio	0 15 0 17	51 x 60 do.	2 35 2 45	Oats	0 41 0 42
Mocha	0 30 0 33	Steel: Cast	0 12 0 13	Barley, No. 1	0 90 0 00
Ceylon, native	0 23 0 25	Bessemer do.	0 05 0 06	" No. 2	0 80 0 00
" plantan	0 28 0 31	1 1/2 in Plates: IC Coke	5 00 5 25	" No. 3 Extra	0 75 0 00
Fish: Herring, scaled	0 25 0 30	IX Charcoal	5 50 5 75	" No. 3	0 70 0 00
Salmon, salt water	0 00 0 00	IX "	7 50 7 75	Peas	0 73 0 75
Dry Cod, 7/2 lbs.	4 75 5 00	DO "	9 50 9 75	Rye	0 90 0 00
Fruit: Raisins, Layers	2 25 0 00	DO "	5 75 6 25	Corn	0 75 0 00
" London Lay.	2 50 2 75	Hides & Skins 7/2 lb.		Timothy Seed p. ctl.	0 00 0 00
" Sultanas.	0 15 0 16	Steers, 60 to 90 lbs	0 00 0 00	Clover	0 00 0 00
" Val'nti's, new	0 08 0 09	Cows	0 09 0 00	Provisions.	
Loose Muscatel	2 25 2 35	Cured and Inspected	0 09 0 10	Butter, choice, 7/2 lb.	0 18 0 22
" old	1 80 1 40	Calfskins, green	0 13 0 14	rolls	0 00 0 00
Currants,	0 07 0 07 1/2	" cured	0 15 0 16	Cheese	0 12 0 13
Molasses:		Pelts, dry	0 85 0 00	Dried Apples	0 06 0 06
" Golden	0 50 0 56	Lambskins	0 85 0 00	Beef, Mess.	13 00 14 00
" Amber	0 60 0 62	Tallow, rendered	0 06 0 06 1/2	Pork, Mess.	23 00 00 00
" Pale Amber	0 63 0 67	Wool.		Bacon, long cl. ar	0 12 0 12
Rice:	0 04 0 04 1/2	Fleece, 7/2 lb.	0 22 0 23	" Cumberland cut	0 14 0 11 1/2
Spices: Allspice	0 17 0 20	Pulled Super.	0 27 0 28	" B'kfst smoked	0 12 0 00
Cassia, whole 7/2 lb.	0 20 0 25	Extra	0 34 0 35	Hams	0 14 0 15
Cloves	0 43 0 48	Salt, Etc.		Lard	0 15 0 15 1/2
Ginger, ground	0 25 0 35	Liverpool coarse 7/2 bg	0 65 0 75	Eggs	0 15 0 00
Jamaica, root	0 23 0 27	Canadian 7/2 bbl	0 85 0 95	Hops (new)	0 14 0 22
Nutmegs	0 75 1 15	Stoved	1 25 1 50	Dressed Hogs	0 00 0 00
Pepper, black	0 16 0 17	Leather.		Wines, Liquors, &c.	
Sugars: Porto Rico:		Spanish Sole, No. 1	0 28 0 28	Ale: English, pts	1 60 1 75
" Dark to fair	0 07 0 08	Do. No. 2	0 24 0 26	qtts	2 55 2 75
" Bright to choice	0 08 0 08 1/2	Slaughter, heavy	0 28 0 30	Porter: Guinness, pts.	1 50 1 65
Canada'n refined, low	0 08 0 09 1/2	Do. light	0 28 0 29	qtts.	2 50 2 60
to extra bright.	0 08 0 09 1/2	Buffalo	0 21 0 23	Brandy: Hen's case	11 25 11 50
Standard Granulat'd	0 09 0 10	Harness	0 33 0 35	Martell's	11 00 11 25
Redpath Paris Lump	0 10 0 11	Upper, No. 1 heavy	0 38 0 40	Olard Dupuy & Co	9 75 10 00
Scotch Ref. ex. bright	0 00 0 00	light & med.	0 43 0 45	J. Robin & Co.	9 00 9 25
Eng. do. low.	0 00 0 00	Kip Skins, French	0 60 0 65	P. Matillon & Co.	9 00 9 25
Teas:		" English	0 70 0 85	A. Matignon & Co.	9 50 15 00
Japan:		" Domestic	0 60 0 65	Gin: De Kuypers, 7/2 gl	2 37 2 55
Yokoh. com. to good	0 30 0 40	" Veals	0 70 0 75	" B. & D	2 15 2 42
fine to choice	0 44 0 60	Hem'l'k Calf (25 to 30)	0 80 0 75	" Green cases.	4 37 4 75
Nagasa. com. to good	0 35 0 32	36 to 44 lbs	0 80 0 90	" Red	8 50 8 75
fine to choice	0 35 0 45	French Calf	1 20 1 40	Booth's Old Tom	0 00 0 50
Congou & Souchong	0 28 0 70	Splits, large, 7/2 lb	0 31 0 34	Rum: Jamaica, 16 o.p.	2 85 3 00
Oolong, good to fine	0 35 0 60	" small	0 25 0 27	Demerara,	2 54 2 65
Y. Hyson, com. to g'd	0 30 0 38	Enamelled Cow, 7/2 ft	0 17 0 19	Whiskey:	
" Med. to choice	0 40 0 50	Patent	0 17 0 20	Scotch	3 80 3 90
" Extra choice.	0 57 0 70	Pebble Grain	0 14 0 17 1/2	Dunville's Irish, do	3 50 3 75
Gunpowd, com to med	0 30 0 40	Buff	0 15 0 18	Bond Paid	
" med. to fine	0 42 0 55	Russets, light	0 40 0 50	Alcohol, 65 o.p. 7/2 I. gal	0 88 2 64
" fine to finest.	0 60 0 80	Gambler	0 05 0 05	Pure Spts	0 89 2 65
Hyson	0 25 0 55	Sumac	0 05 0 05	" 50 "	0 80 2 40
Imperial	0 32 0 55	Degras	0 05 0 06	" 25 u.p. "	0 43 1 23
Tobacco manufactured		Oils.		F'mily Prt Whisky 1/2 g	0 48 1 38
Dark	0 38 0 42	Cod Oil—Imp. Gal	0 50 0 55	Old Bourbon	0 48 1 38
" Western Leaf,		Straits Oil	0 50 0 50	" Rye and Malt	0 45 1 25
[good to fine]	0 38 0 42	Lard, ex. No 1 Morse's	0 85 0 88	D'mestic Whisky 3/2 u.p	0 40 1 13
Bright's r's gd to fine	0 45 0 55	" ord. No. 1 "	0 78 0 81	Rye Whiskey, 4 yrs old	0 40 1 55
choice	0 70 0 80	Linseed, Raw	0 78 0 78		
Solace	0 40 0 40	Linseed bolled	79 0 82		

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.

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COSGRAVE'S EXTRA STOUT.

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

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

THE TORONTO Brewing and Malting Company,

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

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

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

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Manufacture and warrant

Solid Cast Steel Striking Hammers.
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Solid Eye Picks—all varieties.

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GALT EDGE TOOL WORKS.
ESTABLISHED 1844.

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GLOVE MANUFACTURERS

The best descriptions of GLOVES and MITTS in
every variety of material and style are manufactured
by us.



STOREY'S "EUREKA"
SPRING GLOVE FASTENER, PAT?

We are also Patentees and Inventors of Storey's
Eureka Spring Glove Fastener, justly acknow-
ledged the most perfect fastener in use. Patented
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P.O. Box 2627.

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BARRISTERS ATTORNEYS & SOLICITORS,
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GEO. A. MACKENZIE.
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* a Comm'r for N. Y., Illinois and other States.

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OFFICE—Over Dominion Bank, corner of King &
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W. B. McMURRICH, M.A. G. B. HOWARD.
G. A. F. ANDREWS.

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CROWTHER.**
BARRISTERS AND ATTORNEYS,
Solicitors in Chancery, Proctors in the Maritime
Court, Conveyancers, &c.
Offices—South-west corner of King and Church Sts.
W. MULOCK. J. TILT.
J. B. McARTHUR. J. CROWTHER, JR.

**ROSE, MACDONALD, MERRITT &
COATSWORTH,**
Barristers, Attorneys, Solicitors, Proctors,
Notaries Public, etc., etc.
Offices: Union Loan Bldgs, Nos. 29 & 30 Toronto St
P. O. Drawer 2698.
* J. B. ROSE, Q.C. J. H. MACDONALD.
W. M. MERRITT. E. COATSWORTH, JR.
* A Commissioner, etc., for taking affidavits to be
used in Quebec.

ESTABLISHED 1845.

L. COFFEE & CO.,

PRODUCE COMMISSION MERCHANTS

No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE

THOMAS FLYNN



Ladies' Seal Jackets.

Ladies Astrachan Jackets.

Ladies' Silk Circulars and Dolmans.

Highest Cash Prices paid

for Raw Furs.

J. H. ROGERS,

Gor. King & Church Streets, Toronto.

R. J. REID & CO.,
SHIP BROKERS,
COMMISSION & FORWARDING AGENTS.

Goods forwarded to and from all parts of Canada with quick despatch.
Consignments solicited.

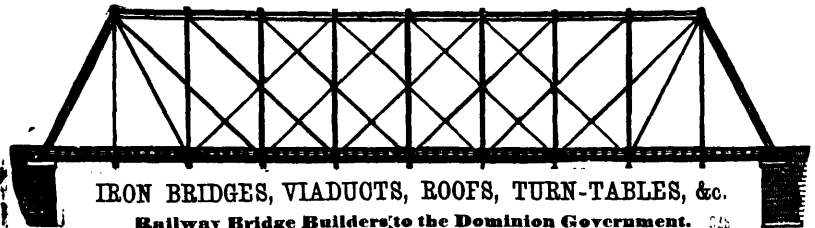
R. J. REID & CO.,
Halifax, N. S. Pickford & Black's Wharf.

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.

Railway Bridge Builders to the Dominion Government.

Plans Specifications and Estimates furnished on application

J. H. BARTLETT, Manager.

St. Catharines Saw Works

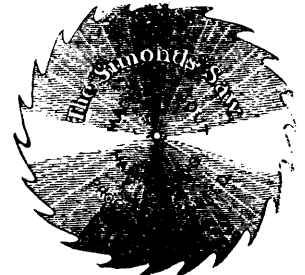
ESTABLISHED 1855.

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.



\$225,000 !

The above sum is the present amount of the Government Deposit at Ottawa, of the **ÆTNA LIFE INSURANCE COMPANY**. And it is the intention of the Company to increase this amount by about

\$100,000 A YEAR.

To save the trouble of reference to the Blue-book, it may be well to give here, a statement of the Deposits at Ottawa of all the Life Insurance Companies doing exclusively a life insurance business in Canada:

CANADIAN.		OTHER COMPANIES.	
Canada	\$54,000	Briton	\$54,999
Citizens	50,400	Equitable	165,000
Confederation	77,850	Lion, (new)	60,000
Mutual Life	83,690	London & Lancashire	110,000
North American (new)	50,000	Standard	153,900
Ontario Mutual	50,541	Star	100,349
Sun	50,400	Travelers	125,100
Toronto	90,200	Union Mutual	115,000

ÆTNA LIFE, \$225,000.

The following brief statement, made from the latest Government Returns, will afford a view of the business so acceptably transacted in all parts of the Dominion by the **ÆTNA LIFE INSURANCE COMPANY**, in comparison with that done by all the other companies above mentioned:

COMPANIES.	Premiums of 1880.	Insurance in Force.
Ætna Life Ins. Co.	\$347,257	\$10,324,888
An increase over 1879 of	39,419	1,035,560
7 Canadian Co's—average of each	148,477	5,405,500
An increase over 1879 of	17,142	656,000
The 7 other Co's—average of each	88,691	2,959,900
An increase over 1879 of	4,543	233,000
Ætna Life Ins. Co's Total	2,392,332	77,951,819

The last line shows the total Income and Insurance of the **ÆTNA**, in the U.S. and Canada, the figures at the top of the columns relating to Canadian business only. By transacting a large, and at the same time a most select business, over the Northern States and Canada, the **ÆTNA LIFE INSURANCE CO.** is able to operate at a very low rate of expense, compared with companies doing business in a limited population only, and gives every member of its mutual department the full advantage of this economy in annually increasing **CASH DIVIDENDS**, on Policies which, after three years, are **NON-FORFEITABLE**.

For rate tables and particulars, before insuring elsewhere, please address the undersigned.

WILLIAM H. ORR, Manager,
TORONTO.

THE ROYAL CANADIAN
Fire & Marine Insurance Co'y.

160 ST. JAMES ST., MONTREAL.

This Company having withdrawn its business from the United States, presents the following Financial Statement and solicits the patronage of those seeking unquestionable security and honorable treatment.

Cash Capital, Jan. 1, 1880.....	\$300,000 00
Reserve for Re-Insurance	76,820 27
Net Surplus Jan. 1, 1880	56,784 74

Total Cash Assets Jan. 1, 1880	\$433,105 01
Reserve Capital	800,000 00

Security for Policyholders.....**\$1,233,105 61**

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., Halifax.	J. HERBERT MASON, Esq. JAMES YOUNG, Esq., M.P.P.
Hon. T. N. GIBBS, Hon. ISAAC BURPEE, M.P.	F. A. BALL, Esq. M. P. RYAN, Esq., M.P.
W. H. BEATTY, Esq. EDWARD HOOPER, Esq.	S. NORDHEIMER, 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

21ST ANNUAL STATEMENT OF THE EQUITABLE LIFE Assurance Society of the U.S.

HENRY B. HYDE, President,

For the Year Ending December 31st, 1880.

AMOUNT OF LEDGER ASSETS, January 1, 1880 \$35,980,997 62
INCOME 8,735,699 43

\$44,716,697 05

DISBURSEMENTS.

Paid Policy-holders for Claims by Death, Dividends, Surrender Values, Discounted and Matured Endowments and Tontine Policies and Annuities..... 4,792,937 97
Other Disbursements as per detailed Statement..... 1,513,915 06

NET CASH ASSETS, December 31, 1880..... \$38,409,844 02

ASSETS.

Bonds and Mortgages \$9,053,475 50
United States Stock 2,513,591 60
State, City and other Stocks authorized by laws of State 8,987,422 47
Loans secured by United and other Stocks..... 7,064,562 88
Real Estate 8,368,363 62
Cash and other Ledger Assets as per extended Statement 2,422,428 55

\$38,409,844 02

Market value of Stocks over Cost 1,521,051 28
Accr'd Int't, Rents and Prem's as per extended Statement 1,177,707 02

TOTAL ASSETS, 31st December, 1880 \$41,108,602 32

TOTAL LIABILITIES, including legal reserve for reinsurance of all existing policies 31,880,308 10

Total Undivided Surplus \$9,228,294 12

Risks Assumed in 1880 \$35,170,805 00

Risks Outstanding \$177,597,703 00

JAS. W. ALEXANDER Vice-President. SAM'L BORROWE, 2nd Do.
E. W. SCOTT, Superintendent of Agencies.

R. W. GALE, General Manager for the Dominion of Canada, No. 157 St. James Street, Montreal.
F. A. MOORE, Superintendent of Agencies for Ontario, 2 Court St., Toronto.

FIRST CLASS AGENTS WANTED.

CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

HEAD OFFICE, HAMILTON, Ont.

The following is an abstract of the accounts and statements submitted to the annual general meeting, 6th September, 1881:

1. Assets, 30th April, 1881.....	\$4,560,161
2. Income for the year ending 30th April, 1881.....	957,288
3. Income (included in above) for the year from interest and profit on the sale of debentures.....	284,208
4. Claims by death during the year.....	224,757
5. Claims as estimated and provided for by the Company's tables.....	326,135
6. Numbers of policies issued during the year.....	2,417
7. Amount of new policies.....	4,410,665
8. Proposals declined by Directors—238—for.....	386,412
9. Total amount assured (including bonus additions).....	25,024,270

MINIMUM POLICIES becoming claims before 30th April, 1885, are by the allowance of the prospective bonus of 14 Per Cent. Per Annum, made free from the possibility of any reduction.

A. G. RAMSAY, President. R. HILLS, Secretary
J. W. MARLING, Supt. of 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, nearly 23,000,000

ANNUAL INCOME, upwards of 5,000,000

Invested in Canada for protection of Canadian Policy-holders (chiefly with Government), nearly \$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, Jr., M. H. GAULT, } Chief Agents
Agent for Toronto & Co. of York. W. TATLEY, }
KAY & BANKS, Special Agents.

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

To Insurance Managers!

The undersigned make a specialty of INSURANCE PRINTING. Estimates furnished for Policies, Fire, Life, and Marine Applications, and every description of Insurance requisites. We have, for years, satisfactorily supplied the leading Companies of this City.

TROUT & TODD,

64 & 66 Church St., TORONTO.

THE MUTUAL LIFE

ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON, ONT.

GOVERNMENT DEPOSIT OVER \$90,000.00.

Policies on the "RESERVE FUND PLAN" issued by this Company only, (and copyrighted) contain a Plain Statement of the amount of cash value or paid up insurance the Policy-holder will be entitled to receive, 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. SAMUEL PETERS, Esq.

DAVID BURKE, Manager. WILLIAM SMITH, Secretary.

WATERTOWN

Agricultural Insurance Company,
OF WATERTOWN, NEW YORK.

ORGANIZED, 1853.

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. L. LEE, No. 1 Court Street,
AGENT FOR TORONTO AND COUNTY OF YORK.

SOLICITORS WANTED—apply to above.
FISHER & FLYNN, Gen. Agents, Cobourg, Ont.

BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.

Cash Capital & Assets, \$1,176,491.45.

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. NORTHROP, Esq.
 GEORGE BOYD, Esq. HON. WM. CAYLEY.
 PELEG HOWLAND, Esq.
 Inspector, ... ROBERT McLIMAN.

L. H. BOULT, Manager.

THE UNION MUTUAL

LIFE INSURANCE COMPANY OF PORTLAND, MAINE.

INCORPORATED IN 1848.

JOHN E. DEWITT, PRESIDENT.

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, - - - - \$17,431,926 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 as follows:—

EXAMPLE FOR \$1,000

For a party age 25 who pays not less than 3 annual premiums, the policy of the Union Mutual provides and guarantees the following on 15 and 20 year endowments:

15 YEAR ENDOWMENT.

3 annual premiums of \$66.02 provides 15 years' insurance and \$55.31 for each \$1,000 at end of endowment *cost only \$9.81 annually.*
 5 annual premiums of \$66.02 provides 15 years' insurance and \$199.88 for each \$1,000 at end of endowment, *cost only \$8.63 annually.*
 10 annual premiums of \$66.02 provides 15 years' insurance, and \$616.60 for each \$1,000 at end of endowment, *cost only \$2.91 annually.*
 15 annual premiums of \$66.02 provides 15 years' insurance and \$1,000 at end of endowment, *with all the profits.*

20 YEAR ENDOWMENT.

3 annual premiums of \$47.68 provides 13 years' and 303 days' insurance, *without further payment cost only \$10.20 annually.*
 5 annual premiums of \$47.68 provides 20 years' insurance, and \$57.86 for each \$1,000 at end of endowment, *cost only \$9.21 annually.*
 10 annual premiums of \$47.68 provides 20 years' insurance, and \$365.91 for each \$1,000 at end of endowment, *cost only \$5.45 annually.*
 20 annual premium of \$47.68 provides 20 years' insurance, and \$1,000 at end of endowment *with all the profits.*

This calculation is *not merely estimates* but *actually guaranteed* in the policy, and does not include the dividends which will accrue to the policy.

The endowment policy issued by the UNION MUTUAL LIFE INSURANCE COMPANY is the fairest contract offered to the insuring public.

The above system applies to all descriptions of policies issued by the Company. 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.
 R. ROWE, " " N. B., Oddfellows' Bldg., St. John.
 F B K. MARTER, " " N.S., Queen's Ins. Bldg., Halifax.

CANADA

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. 22 Prince St., Capt. C. J. P. Clarkson, General Agent. St. John, N.B., No. 103 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 low 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.t 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., Manufacturer, Streetsville. J. S. KING, M.D.

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

SCOTT & WALMSLEY,

Fire & Marine Underwriters.

QUEEN CITY FIRE, ANCHOR INS. COMPANY,
 CANADA FIRE and MARINE,

LONDON ASSURANCE CORPORATION, HAND-IN-HAND FIRE,
 Canadian Lloyds, Orient Mutual, N. Y. Ocean Marine.

CAPITAL REPRESENTED, - - \$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 Insurance Company's Building,
 NOS. 22, 24 & 26 CHURCH STREET,
 TORONTO.

Insurance.

QUEEN INSURANCE CO.

OF ENGLAND.

FIRE & LIFE.

Capital.....\$2,000,000 Stg
INVESTED FUNDS\$668,818 "

FORBES & MUDGE,
Montreal,
Chief Agents for Canada.

GEO. GRAHAM, Agent,
No. 6 Wellington St. East, Toronto.

SOVEREIGN

Fire Insurance Comp'y of Canada.

CAPITAL, - - \$800,000.

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

President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

Vice-Pres. Prov. of Que.—Hon. J. H. BELLEROSE.

G. BANKS, Asst. Manr

Insurance effected at reasonable rates.

THE GORE DISTRICT

Mutual Fire Insurance Company

Head Office - Galt, Ontario.

A. T. McCORD, Jr. & CO., Agents at Toronto.

Does a general Insurance business, either on the STOCK OR MUTUAL PLAN.

THIS COMPANY OFFERS

Perfect Security and Small Premiums

JAS. YOUNG, Esq., M.P.P., President.
ADAM WARNOCK, Esq., Vice-President.
R. S. STRONG, Sec'y & Manager.

CANADA FARMERS' MUTUAL INSURANCE COMPANY.

HEAD OFFICE, HAMILTON, ONT.

(ESTABLISHED 1851.)

This old and popular Company continues to do a General Insurance business on the Cash and Premium Note System.

DIRECTORS:

Thos. Stock, Esq., President; J. W. MURTON, Esq., Vice-President; Thos. Bain, Esq., M. P.; William Burrill, Esq.; Charles Sealey, Esq.; J. D. Lafferty, Esq.; F. M. Carpenter, Esq.; A. Dean, Secretary.

QUEBEC

FIRE ASSURANCE COMPANY.

Established 1818.

CASH & INVESTED FUNDS, - - - \$436,004
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.

Agents' Directory.

JOHN HAFNER, 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, Official Assignee, Insurance and General Ticket Agent, representing First class Companies, Ottawa.

TROUT & JAY, Agents for Royal Canadian; Lancashire; Canada Fire and Marine & Sovereign Fire, also the Confederation Life Insurance Cos.; 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.

R. Y. MILNE (successor to Donaldson & Milne), R. Collecting Attorney, Accountant, Assignee in Trust, etc., 50 Front Street East, Toronto. Special attention given to preparing inventories of stocks and statement of affairs, collecting accounts, obtaining securities for past due accounts, receiving estates in trust for benefit of creditors. Charges moderate. Your patronage solicited.

Insurance.

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.

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.

AURON & MIDDLESEX

Mutual Fire Insurance Company.

HEAD OFFICE: 98 DUNDAS ST., LONDON, ONT.

Business done exclusively on the Premium Note system, giving perfect security with insurance at cost.
A. B. POWELL, President.
H. E. SHARPE, Manager.

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,
GUARANTEE,
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, 4 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

PHENIX MUTUAL

Fire Insurance Company

A GREAT SUCCESS.

Now under Special Charter.

Authorized Guarantee Capital of Half-a-Million Dollars.

Cash receipts last year, \$42,841.68; being an increase of \$8,381.19 over the previous year.

DIRECTORS

EACH HOLDING \$5,000 STOCK.

J. J. WITHROW, Esq., President.
JOHN DOWNEY, Esq., Vice-President
Wm. Myles, Esq., R. W. Sutherland, Esq.,
D. D. Hay, Esq., M.P.P. C. H. Nelson, Esq.,
Thomas Mara, Esq. Edward Galley, Esq.
JOHN BRANDON, Manager.
O. R. PECK Inspector.
R. F. WILLIAMS, Asst. Secretary
JAMES BRANDON, Gen. Agt Toronto

Insurance.

NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.

ESTABLISHED 1809.

Subscribed Capital, £2,000,000 Stg.

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.

FINANCIAL POSITION OF THE COMPY.

As at 31st December, 1879.

Paid-up Capital,	\$450,000 Stg.
Fire Reserve Fund,	794,577 "
Premium Reserve,	500,890 "
Balance of Profit and Loss Account, ..	47,008 "

Life Accumulation,	2,989,885 "
Annuity Funds,	311,962 "

Revenue for the year, 1879.

From Fire Department:	
Fire Premiums and Interest, ..	963,670
From Life Department:	
Life Premiums and Interest, ..	448,696

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.**

HEAD OFFICE:

Temple Chambers, 23 Toronto St.
TORONTO.

GUARANTEE FUND, \$100,000.

Deposited with the Dominion Government,
\$50,000.

President, Hon. Alex. Mackenzie, M.P.; Vice-President, Hon. Alex. Morris, M.P.P.; Solicitor, J. K. Kerr, Esq., Q.C.; Medical Director, James Thorburn, Esq., M.D.; L. Goldman, Secretary.

This Company issues Policies upon all the most approved plans, and invites special attention to its form of Policy, which is most liberal and favorable to the insurer.

All profits in its mutual branch accrue to the Policy-holders therein.

Agents wanted in unrepresented districts.
Apply with references to

WM. McCABE, F.I.A.,
Managing Director.

DOMINION

FIRE AND MARINE INSURANCE CO.

HEAD OFFICE, HAMILTON, CAN.

DEPOSIT WITH DOMINION GOV'T, \$50,000.

JOHN HARVEY (of J. Harvey & Co.) President.
F. B. DESPARD, Manager.

WM. FAHEY, Agent, Toronto.

Head Office for Province of Quebec,

119 ST. FRS. XAVIER STREET, MONTREAL.

JOHN NOTT and CHAS. D. HANSON,
Joint General Agents.

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, 1879.

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

R. H. MATSON, Gen. Agt. Toronto Dist.
W. M. RAMSAY, 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. Barlean, Esq.

Mercantile Risks accepted at Lowest Current Rates

Dwelling Houses and Farm Property Insured on Special Terms.

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

Canadian Directors:

HON. JOHN HAMILTON, Pres. Merchants Bank
JOHN HOPE, Esq., of John Hope & Co.
ROBERT SIMS, Esq., of R. Sims & Co.
ALEX. MURRAY, Esq., Director Bank of Montreal.

General Manager, F. STANCLIFFE

HONORARY BOARD, TORONTO.

His Honor John Beverley Robinson, Lt.-Gov. of Ont.
Hon. Wm. Cayley, Dir. British America Ins. Co
John Fiskin, Esq., Dir. Imperial Bank.
P. Hughes, Esq., of Hughes Bros
W. B. Scarth, Esq., Manager Scottish, Ontario and Manitoba Land Co.

General Agents, JAMES E. & A. W. SMITH

Insurance.

BRITON

LIFE ASSOCIATION

(LIMITED).

Chief Offices: 429 Strand, London, Eng.

REDUCED RATES.

JAS. B. M. CHIPMAN

Manager for Canada,
Montreal.

SUN

Mutual Life Insurance Company,

OF MONTREAL.

CAPITAL, \$500,000.

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

**TO
Insurance Agents!**

WANTED

Gentlemen of experience in the business

DISTRICT OR GENERAL AGENTS,

to represent jointly or separately

THE FIRE INSURANCE ASSOCIATION

—AND—

THE LONDON & LANCASHIRE LIFE
ASSURANCE CO'Y.

SPECIAL TERMS TO GOOD MEN.

Address with full particulars,

William Robertson,
Manager for Canada, MONTREAL