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# THE MONETARY TIMES

— TRADE REVIEW —

## AND INSURANCE CHRONICLE.

VOL. XVIII—NO 38.

TORONTO, ONT., FRIDAY, MARCH 20, 1885

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Leading Wholesale Trade of Toronto.

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Toronto 1885

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Fine to Choice Scented Pekoe and Caper Teas.

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Eleme, Valencia, Sultana and Seedless Raisins;  
Malaga Raisins, in boxes, half-boxes and quarters.  
Provincial, Patras and Vostizza Currants, in barrels, half-barrels and cases.  
Prunes, Dates and Figs.

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General Dry Goods.

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The Lybster Cotton Manfg. Coy.

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Shirtings,

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Toronto, 1885.

Samson, Kennedy & Company

ANNOUNCE

That Their Stock

IS COMPLETE

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ALL DEPARTMENTS

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44 Scott and 19 Colborne Street,  
TORONTO.

25 Old Change, London, Eng

Toronto, Jan., 1885.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818. CAPITAL (All Paid Up) \$12,000,000 RESERVE FUND 6,000,000

Head Office, Montreal.

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

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THE CANADIAN

BANK OF COMMERCE

Head Office, Toronto. Paid-up Capital, \$6,000,000. Reserve, 2,000,000.

DIRECTORS:

HON. WILLIAM McMASTER, President. WM. ELLIOT, Esq., Vice-President. George Taylor, Esq. Hon. S. C. Wood. Jas. Crathern, Esq. T. Sutherland Stayner, Esq. John Waidie, Esq. W. B. Hamilton, Esq. W. N. ANDERSON, General Manager. J. C. KEMP, Ass't Gen'l Manager. ROBT. GILL, Inspector. H. A. NICHOLSON, Asst. Inspector.

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

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

Sterling and American Exchanges 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 DOMINION BANK

CAPITAL, \$1,500,000. RESERVE FUND \$930,000

DIRECTORS. JAS. AUSTIN, President. HON. FRANK SMITH, Vice-Pres. Wm. Ince, Edward Leadlay. E. B. Osler, James Scott. Willnot D. Matthews.

HEAD OFFICE—TORONTO. BRANCHES. Brantford, Lindsay, Orillia. Belleville, Napanee, Uxbridge. Cobourg, Oshawa, Whitby. Queen Street, Toronto, corner of Esther St.

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

The Chartered Banks

Bank of British North America.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

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

COURT OF DIRECTORS:

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

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

R. R. GRINDLEY, General Manager.

W. H. NOWERS, Inspector.

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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.

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THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, Quebec.

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JAMES STEVENSON, Esq., Cashier.

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

THE ONTARIO BANK.

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

RESERVE FUND - - - 425,000

HEAD OFFICE, TORONTO.

DIRECTORS.

Sir Wm. P. HOWLAND, DONALD MACKAY, Esq., President. Vice-President. Hon. O. F. Fraser, R. K. Burgess, Esq. G. M. Rose, Esq. A. M. Smith, Esq. G. R. R. Cockburn, Esq.

C. HOLLAND, General Manager.

BRANCHES.

Bowmanville, Montreal, Port Perry, Guelph, Mount Forest, Fr. Arthur's Land'g. Lindsay, Ottawa, Whitby. Corwall, Peterboro, Winnipeg, Ma.

AGENTS.

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

IMPERIAL BANK OF CANADA.

Capital Paid-up \$1,500,000 Reserve Fund 680,000

DIRECTORS:

H. S. HOWLAND, Esq., President. T. K. MERRITT, Esq., Vice-President. St. Catharines Hon. Jas. R. Benson, T. B. Wadsworth, Esq. St. Catharines. Wm. Ramsay, Esq. P. Hughes, Esq. John Fiaken, Esq.

D. R. WILKIE, Cashier.

HEAD OFFICE—TORONTO.

BRANCHES.

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

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

CAPITAL Paid-up \$5,700,000 RESERVE FUND, 1,250,000

HEAD OFFICE, Montreal.

BOARD OF DIRECTORS:

ANDREW ALLAN, Esq., President. ROBERT ANDERSON, Vice-President. Wm. Darling, Esq. Hector Mackenzie, Esq. Adolphe Masson, Esq. Jonathan Hodgson, Esq. John Duncan, Esq. John Cassils, Esq. Hon. J. J. C. Abbott, M.P.

GEORGE HAGUE, General Manager.

J. H. PLUMMER, Assistant General Manager.

BRANCHES IN ONTARIO AND QUEBEC.

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

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Winnipeg, Emerson, Brandon. Bankers in Great Britain.—The Clydesdale Bank (Limited), 30 Lombard Street, London, Glasgow and elsewhere. Agency in New York, 61 Wall Street, Messrs. Henry Hague and John B. Harris, jr., Agents. Bankers in New York.—The Bank of New York, N.B.A.

A general banking business transacted. Money received on deposit, and current rates of interest allowed. Drafts issued available at all points in Canada. Sterling exchange and drafts on New York bought and sold. Letters of credit issued, available in China, Japan and other foreign countries. Collections made on favorable terms.

THE BANK OF TORONTO CANADA.

Incorporated 1855.

Paid up Capital.....\$2,000,000 Reserve Fund..... 1,060,000

DIRECTORS.

GEO. GOODERHAM, Esq., Toronto, President. WM. HENRY BEATTY, Esq., Toronto, Vice-P. A. T. FULTON, Esq., Toronto. W. G. GOODERHAM, Esq., Toronto. HENRY CAWTHRA, Esq., Toronto. HENRY COVERT Esq., Port Hope. W. R. WADSWORTH Esq.

HEAD OFFICE, TORONTO.

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

BRANCHES.

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BANKERS.

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

THE STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, \$1,000,000 CAPITAL PAID-UP, 800,000 RESERVE FUND, 185,000

HEAD OFFICE, TORONTO.

DIRECTORS

W. F. COWAN, PRESIDENT. JNO. BURNS, VICE-PRESIDENT. W. F. ALLAN, DR. MORTON. A. T. TODD, R. C. JAMIESON.

FRED. WYLD, J. L. BRODIE, CASHIER.

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

MONTREAL—Bank of Montreal. NEW YORK—Bank of Montreal. LONDON, ENG.—The Royal Bank of Scotland.

The Chartered Banks.

THE SHAREHOLDERS OF THE MOLSONS BANK

are hereby notified that a

DIVIDEND OF

FOUR PER CENT.

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, and its Branches, on and after

THE FIRST DAY OF APRIL NEXT.

The Transfer Books will be closed from the 16th to 31st March.

By order of the Board.

F. WOLFERSTAN THOMAS, General Manager.

Montreal, 27th February, 1885.

UNION BANK OF LOWER CANADA

CAPITAL PAID-UP, \$2,000,000. Head Office, Quebec.

DIRECTORS.

ANDREW THOMPSON, Esq., President. Hon. G. IRVINE, Vice-President. Hon. Thos. McGreevy, D. C. Thomson, Esq. E. Giroux, Esq. E. J. Hale, Esq. Cashier - F. MACGEEVEN, Inspector - E. E. WEBB. BRANCHES - Savings Bank (Upper Town); Montreal Ottawa, Three Rivers, Winnipeg. Foreign Agents - London - The London and County Bank. New York - National Park Bank.

THE PICTOU BANK.

(Incorporated by Act of Parliament.) Subscribed Capital \$500,000. Paid up 250,000.

JEFFERY McCOLL, President. JAMES KIRK, Vice-President. DONALD FRASER, Cashier. ALEX FISHER, JAMES HUDSON, D. M. FRASER, MANAGER.

BRANCHES:

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

BANK OF YARMOUTH, YARMOUTH, N.S.

L. B. BAKER, President. Directors: C. E. BROWN, Vice-President. John Lovitt, Cashier. T. W. JOHNS, Cashier.

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

ST. STEPHEN'S BANK.

Incorporated 1836.

ST. STEPHEN'S, N. B. CAPITAL, \$200,000

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

AGENTS - London - Messrs. Glyn, Mills, Currie & Co.; New York - Bank of New York, N.B.A.; Boston - Globe National Bank; St. John - Bank of New Brunswick.

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

Capital Paid-up, \$2,966,800. Rest, 1,500,000.

BOARD OF DIRECTORS

S. NORDHEIMER, Esq., President. J. S. PLAYFAIR, Esq., Vice-President. William Galbraith, Esq. E. Gurney, Jun., Esq. Geo. W. Torrance, Esq. Benjamin Cronyn, Esq. John Kerr, Esq. GEO. W. YARKER, Gen. Manager.

HEAD OFFICE, - - TORONTO.

Branches - Aurora, Chatham, Guelph, Hamilton, Kingston, London, Montreal, Newmarket, Petrolia, Simcoe, St. Marys, Strathroy, Tilsonburg, Toronto, Winnipeg and Yorkville. Bankers - New York - American Exchange National Bank. Boston - The Maverick National Bank. Great Britain - The National Bank of Scotland.

BANK OF OTTAWA. OTTAWA.

AUTHORIZED CAPITAL, \$1,000,000. SUBSCRIBED CAPITAL, 1,000,000. PAID-UP CAPITAL, 999,580. REST, 160,000.

JAMES MACLAREN, Esq., President. CHARLES MAGEE, Esq., Vice-President. Directors - C. T. Bate, Esq., R. Blackburn, Esq., Hon. Geo. Bryson, Hon. L. R. Church, Alexander Fraser, Esq., Geo. Hay, Esq., John Mather, Esq. GEORGE BURN, Cashier.

BRANCHES - Arnprior, Carleton Place, Pembroke, Winnipeg, Man. Agents in Canada, New York and Chicago - Bank of Montreal. Agents in London, Eng. Alliance Bank.

MERCHANTS' BANK OF HALIFAX.

CAPITAL PAID UP, \$1,000,000. RESERVE, 200,000. HEAD OFFICE - HALIFAX, N.S.

DIRECTORS - THOS. E. KENNY, President; James Butler, Thos. A. Ritchie, Allison Smith, J. Norman Ritchie, E. J. Davys, D. H. DUNCAN Cashier.

AGENCIES - In Nova Scotia - Antigonish, Baddeck, Bridgewater, Guysborough, Londonderry, Lunenburg, Maitland (Hants Co.), Pictou, Port Hawkesbury, Sydney, Truro, Weymouth. In New Brunswick - Bathurst, Dorchester, Kingston, (Kent Co.) Newcastle, Sackville. In Prince Edward Island - Charlottetown, Souris, Summerside. In Bermuda - Hamilton.

HALIFAX BANKING COMPANY.

INCORPORATED 1872.

AUTHORISED CAPITAL \$1,000,000. CAPITAL PAID UP 500,000. RESERVE FUND 500,000. HEAD OFFICE Halifax, N.S. W. L. FITZPATRICK, Cashier.

DIRECTORS: Robie Uniacke, Pres't. L. J. Morton, Vice-Pres. Thomas Bayne, F. D. Corbett, Jas. Thomson.

AGENCIES - NOVA SCOTIA: Antigonish, Barrington, Lockeport, Lunenburg, Parrsboro, Shelburne, Truro, Windsor, Oxford, N.S. NEW BRUNSWICK: Hillsboro, Petitcodiac, Sackville, St. John.

CORRESPONDENTS: Ontario and Quebec: Molsons Bank and Branches. New York: Bank of New York, National Banking Association, Jesup, Paton & Co. Boston - Suffolk National Bank. London, Eng. - Union Bank of London and Alliance Bank.

THE PEOPLE'S BANK OF NEW BRUNSWICK.

FREDERICTON, N. B.

Incorporated by Act of Parliament, 1864.

A. F. RANDOLPH, President. J. W. SPURDEN, Cashier. FOREIGN AGENTS: London - Union Bank of London. New York - Fourth National Bank. Boston - Elliot National Bank. Montreal - Union Bank of Lower Canada.

The Chartered Banks.

BANK OF HAMILTON. CAPITAL SUBSCRIBED, - - \$1,000,000. RESERVE FUND, - - \$250,000. Head Office, Hamilton.

Directors.

JOHN STUART, Esq., President. Hon. JAMES TURNER, Vice-President. A. G. Ramsay, Esq. Dennis Moore, Esq. Charles Gurney, Esq. John Proctor, Esq. George Roach, Esq. E. A. COLQUHOUN, Cashier. H. B. STAVEN, Assistant-Cashier.

Agencies.

Alliston - A. M. Kirkland, Agent. Georgetown - H. M. Watson, Agent. Listowel - H. H. O'Reilly, Agent. Milton - J. Butterfield, Agent. Orangeville - R. T. Haun, Agent. Port Hope - W. Gordon, Agent. TOTTENHAM - W. P. Roberts. Wingham - B. Willson, Agent.

Agents in New York - Bank of Montreal. Agents in London, Eng. - The National Bank of Scotland.

Eastern Townships Bank.

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

BOARD OF DIRECTORS:

R. W. HENNEKER, President. A. A. ADAMS, Vice-President. Hon. M. H. Cochrane, Jno. Thornton, Hon. J. H. Pope, Thos. Hart, G. N. Galer, Hon. G. G. Stevens, T. S. Morey.

Head Office - Sherbrooke, Que.

WM. FARWELL, General Manager.

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

LA BANQUE DU PEUPLE.

Established in 1855.

CAPITAL \$2,000,000

Head Office, Montreal.

C. S. CHEBBIER, 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 MARITIME BANK OF THE DOMINION OF CANADA.

Head Office, St. John, N.B. Paid up Capital, \$321,900. Rest, \$40,000.

THOS. MACLELLAN, President.

BOARD OF DIRECTORS - Jer. Harrison, Merchant, Thos. Maclellan, (of Maclellan & Co. Bankers), John McMillan, (of J. & A. McMillan, Booksellers), John Tapley (of Tapley Bros., Indian town), A. A. Sterling, Fredericton.

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

BANK OF NOVA SCOTIA

Incorporated 1823.

Capital paid up \$1,114,000. Reserve Fund, \$470,000. Directors - John B. Maclean, President, John Donll, Vice-President, Samuel A. White, James Bremner, Daniel Cronan, Adam Burns. Cashier - THOS. FYSHER.

Head Office, - - Halifax, N.S.

AGENCIES at Amherst, N.S., Annapolis, Bridgetown, Canning, Digby, Kentville, Liverpool, New Glasgow, North Sydney, Pictou, Yarmouth, Campbellton, N.B., Chatham, Fredericton, Moncton, Newcastle, Richibucto, St. Andrews, St. John, St. Stephen, Sussex, Woodstock, Winnipeg, Man., Charlottetown, Montague, and Summerside, P.E.I. Collections made on favorable terms and promptly remitted for.

THE NATIONAL BANK OF SCOTLAND, LIMITED.

Incorporated by Royal Charter and Act of Parliament.

ESTABLISHED 1825.

HEAD OFFICE - EDINBURGH.

Capital, £5,000,000. Paid up, £1,000,000. Reserve Fund, £650,000.

LONDON OFFICE - 37 Nicholas Lane, Lombard Street, E.C.

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

The Chartered Banks.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

CAPITAL AUTHORIZED..... \$1,000,000  
 CAPITAL SUBSCRIBED..... 500,000  
 CAPITAL PAID-UP..... 200,000

BOARD OF DIRECTORS.

JOHN COWAN, Esq., President.  
 REUBEN S. HAMLIN, Esq., Vice-President.  
 W. F. Cowan, Esq. W. F. Allen, Esq.  
 Robert McIntosh, M.D. J. A. Gibson, Esq.  
 Thomas Paterson, Esq.  
 T. H. McMILLAN, Cashier.

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

PEOPLES BANK OF HALIFAX

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

Directors:

R. W. FRASER, President.  
 W. J. COLEMAN, Vice-President.

THOMAS A. BROWN, Esq. GEORGE H. STARR, Esq.  
 AUGUSTUS W. WEST Esq.

PETER JACK, - - - - - Cashier.

Branches: Lockeport and Wolfville, N.B.

Agents in London.....The Union Bank of London.  
 " New York.....The Bank of New York.  
 " Boston.....Williams & Hall.  
 " Ont. & Que.....The Ontario Bank.

LA BANQUE NATIONALE

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

HEAD OFFICE, QUEBEC.

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

DIRECTORS

Theophile LeDroit, Esq. U. Tessier, jr., Esq.  
 Hon. P. Garneau. Ant. Painchaud, Esq.

Hon. Dir. Hon. J. R. Thibaudan, Montreal.

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

AGENTS—England—The National Bank of Scotland, London; France—Messrs. Alf. Grunbaum & Co. and La Banque de Paris et des Pays-Bas, Paris; United States—The National Bank of the Republic, New York; The National Revere Bank, Boston; Newfoundland—The Commercial Bank of Newfoundland; Ontario—The Bank of Toronto; Maritime Provinces—The Bank of New Brunswick, The Merchants Bank of Halifax, Bank of Montreal; Manitoba—The Union Bank of Lower Canada.

THE BANK OF LONDON

IN CANADA.

HEAD OFFICE, LONDON, ONT.

Capital Subscribed..... \$1,000,000  
 Capital Paid-up..... 125,000  
 Reserve Fund..... 50,000

MANAGER—A. M. SMART.

HY TAYLOR, President. JNO. LABATT, Vice Pres.  
 DIRECTORS - W. R. Meredith, W. Duffield,  
 Isaiah Danks, F. B. Levy, Thos. Kent, Berj. Crouny,  
 Thos. Long (Collingwood), Jno. Morrison, (Toronto),  
 John Leys (Rice Lewis & Son, Toronto), Hy. Northrop  
 (Northrop & Lyman, Toronto).

Branches—Ingersoll—C. W. M. Simpson, Acting Manager.  
 Petrolia—P. Campbell, Manager.

Correspondents in Canada.—Molson Bank and Branches, In New York—National Park Bank. In Britain—National Bank of Scotland (Limited).

Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of Exchange. Letters of Credit issued, available in all parts of the world.

THE CENTRAL BANK OF CANADA.

Capital Authorized, - - - - - \$1,000,000  
 Capital Subscribed, - - - - - 500,000  
 Capital Paid-up - - - - - 255,000

HEAD OFFICE. TORONTO.

BOARD OF DIRECTORS.

DAVID BLAIN, Esq., - - - - - President.  
 SAM'L TREFFS, Esq., - - - - - Vice-President.

H. P. Dwight, Esq., A. McLean Howard, Esq., C. Blackett Robinson, K. Chisholm, Esq., M.P.P., D. Mitchell McDonald, Esq.

A. A. ALLEN, Cashier.

Branches—Brampton, Durham, Guelph and Richmond Hill, North Toronto.

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

The Loan Companies.

Canada Permanent Loan & Savings Co

Incorporated A.D. 1855.

SUBSCRIBED CAPITAL.....\$3,000,000  
 PAID UP CAPITAL..... 2,300,000  
 RESERVE FUND..... 1,100,000  
 TOTAL ASSETS..... 7,900,000

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

DEPOSITS RECEIVED at Current Rates of Interest, paid or compounded half-yearly.

DEBENTURES ISSUED in Currency or Sterling, with Interest Coupons attached, payable in Canada or in England. Executors and Trustees are authorized by law to invest in the Debentures of this Company.

MONEY ADVANCED on Real Estate securities at current rates and on favorable conditions as to repayment.

Mortgages and Municipal Debentures Purchased. J. HERBERT MASON, Manager.

THE FREEHOLD LOAN AND SAVINGS COMPANY, TORONTO.

ESTABLISHED IN 1859.

SUBSCRIBED CAPITAL \$1,050,000  
 CAPITAL PAID UP - - - 690,080  
 RESERVE FUND - - - 261,500  
 CONTINGENT FUND - - - 6,572

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

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

THE HAMILTON PROVIDENT AND LOAN SOCIETY.

PRESIDENT: G. H. GILLESPIE, Esq.  
 VICE-PRESIDENT: JOHN HARVEY, Esq.

Capital Subscribed..... \$1,500,000 00  
 " Paid-up..... 1,100,000 00  
 Reserve and Surplus Profits..... 733,028 21  
 Total Assets..... 2,997,129 64

DEPOSITS received and Interest allowed at the highest current rates.

DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by law to invest in Debentures of this Society.

Banking House, King St., Hamilton. H. D. CAMERON, Treasurer.

AGRICULTURAL SAVINGS & LOAN COMPANY, LONDON, ONTARIO.

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

SUBSCRIBED CAPITAL.....\$200,000  
 PAID UP CAPITAL..... 675,000  
 RESERVE FUND..... 87,000  
 TOTAL ASSETS..... 1,866,000

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

For information apply to JOHN A. BOE, Manager.

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

Capital..... \$1,000,000.00  
 Subscribed,..... 1,000,000.00  
 Paid-up,..... 885,191.09  
 Reserve and Contingent,..... 185,539.18  
 Savings Bank Deposits and Debentures, 766,995.75

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

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

The Farmers' Loan and Savings Co.

OFFICE: No. 17 Toronto Street, Toronto.

Capital - - - - - \$1,067,260  
 Paid-up - - - - - 611,480  
 Assets - - - - - 1,195,000

MONEY advanced on improved Real Estate at lowest current rates.

STERLING and CURRENCY DEBENTURES issued.

MONEY received on Deposit, and interest allowed payable half-yearly. By Vic. 42, Cap. 21, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.

WM. MULLOCK, M. P., Resident. Geo. S. O. BETHUNE, Secretary-Treas.

The Loan Companies.

WESTERN CANADA LOAN & SAVINGS CO.

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

Offices: No. 70 Church Street, Toronto.

Deposits received, Interest paid or compounded half-yearly.

Currency and Sterling Debentures issued in amounts to suit investors. Interest Coupons payable half-yearly at all principal Banking points in Canada and Great Britain.

Executors and Trustees are authorized by Act of Parliament to invest in these Debentures.

Money to Loan at lowest current rates. Favorable terms for repayment of principal. WALTER S. LEE, Manager.

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

CAPITAL STOCK SUBSCRIBED... \$1,500,000  
 " " PAID UP..... 1,100,000  
 RESERVE FUND..... 391,000

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

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

Interest allowed on Deposits. R. W. SMYLLIE, - - - - - Manager.

THE HOME SAVINGS AND LOAN COMPY. (LIMITED.)

Office: No. 72 Church St., Toronto.

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

Deposits received, and interest at current rates allowed thereon.

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

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

Hon. FRANK SMITH, JAMES MARON, President, Manager

BUILDING & LOAN ASSOCIATION

PAID-UP CAPITAL..... \$750,000  
 TOTAL ASSETS..... 1,613,904

DIRECTORS.

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

Walter Gillespie, Manager.

Office—Cor. Toronto and Court Streets.

Money advanced on the security of City and Farm Property.

Mortgages and Debentures purchased. Interest allowed on deposits.

Registered debentures of the Association obtained on application.

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

President—HON. FRANK SMITH,  
 Vice-President—WILLIAM H. BEATTY, Esq.

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

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

Mortgages and Municipal Debentures purchased. A. M. COSBY, Manager.

84 King St. East, Toronto.

The Ontario Loan & Savings Co. OSHAWA, ONTARIO.

CAPITAL SUBSCRIBED..... \$800,000  
 CAPITAL PAID UP..... 800,000  
 RESERVE FUND..... 50,000  
 DEPOSITS & Can. Debentures.. 601,000

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

W. F. COWAN, President.  
 W. F. ALLEN, Vice-President.

T. H. McMILLAN, Secy-Treas.

The Loan Companies.

**THE**  
**Ontario Investment Association,**  
**(LIMITED.)**  
**OF LONDON, ONTARIO.**

Capital Subscribed, \$2,650,000.00  
Capital Paid-up, 634,715.71  
Reserve Fund - 500,000.00  
Investments, 1,993,621.06

**DIRECTORS:**

CHAS. MURRAY, Manager Federal Bank, President.  
SAMUEL CRAWFORD, Esq., Vice President.  
BENJ. CRONIN, Barrister. W. B. MEREDITH, Q. C.  
DANIEL MACFIE, Esq. C. F. GOODRUE, Barrister.  
JOHN LABATT, Brewer. H. TAYLOR, Esq.  
J. O. ELLIOTT, Manufacturer. HUGH BRODIE, Esq.  
ISALAH DANKS, Secretary F. A. FITZGERALD, President Imperial Oil Co.  
Water Commissioner.

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

HENRY TAYLOR, Manager.

OFFICE—Richmond Street, London, Ont.

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

Capital Subscribed,	\$2,000,000
Paid-up Capital,	1,200,000
Reserve Fund,	285,000
Total Assets,	3,041,197
Total Liabilities,	1,507,573

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

WILLIAM F. BULLEN, Manager.

London, Ontario, 1875.

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

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

**VICE-PRESIDENTS:**

Col. G. S. GZOWSKI, A.D.C. to the Queen  
A. T. FULTON, Esq.

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

J. G. MACDONALD, Manager.

44 King Street West, Toronto.

**The Canada Landed Credit Co'y.**

IS PREPARED TO MAKE

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—AND TO—

**PURCHASE MORTGAGES**

On the Security of Improved Farm or Substantial City Property.

ON THE MOST FAVOURABLE TERMS

Forms of Application and full particulars may be had on application.

D. MCGEE, Secretary,  
23 Toronto St., Toronto.

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

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

President:—WILLIAM ALEXANDER, Esq.

Vice-President:—WM. GALBRAITH, Esq.

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

ANDREW RUTHERFORD  
Manager.

The Loan Companies.

**UNION**  
**LOAN AND SAVINGS COMPY.**  
(Incorporated 1865.)

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

OFFICE—28 & 30 TORONTO ST., TORONTO.

Money to loan at lowest current rates. Deposits received and Debentures issued at Highest current rates. Executors and trustees are authorized by law to invest in these debentures.  
FRANCIS RICHARDSON, President  
W. MACLEAN, Manager.

**The United Empire Loan Corp.**

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**TORONTO.**

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Vice-Pres.—BERNARD SAUNDERS, Esq., Merchant.  
Advisory Board.—W. C. Matthews, Esq., Thos. Milburn, Esq., A. Willis, Esq., Geo. P. McKay, Esq., M.P.P., Wm. E. Wellington, Esq.  
Money advanced on Real Estate Securities at Current rates. Favorable terms to borrowers. Deposits received. Interest allowed.  
JAS. SCROGGIE, Manager.

Financial.

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CAPITAL, - - \$1,000,000

HEAD OFFICE: MONTREAL.

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

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HUGH C. BAKER, Manager Ontario Dept. Hamilton.

Financial.

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MONTREAL.

**H. N. W. BRYANT,**

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THE FAVORITE RAIL ROUTE TO

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 Niagara Falls, Peterboro' Quebec,  
 Portland, Halifax, Winnipeg,  
 Kansas City, Omaha, St. Paul,  
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 —and all Principal Points in—

**CANADA AND THE UNITED STATES.**

It is Positively the ONLY LINE from Toronto running THE CELEBRATED PULMAN PALACE SLEEPING AND PULLOR CARS.

—And in connection with the—  
**CHICAGO AND GRAND TRUNK RAILWAY,**  
 forms the

*Shortest, Quickest, and Most Reliable Highway to*

**Manitoba, British Columbia and the Pacific Coast.**

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**WM. EDGAR,** Gen. Pass. Agent.  
**JOSEPH HICKSON,** Gen. Manager

**ALLAN LINE**

—ROYAL MAIL—

**STEAMSHIPS.**

1884 Winter Arrangement 1885

*Liverpool and Halifax Mail Line.*

Steamship.	Sails from Halifax.
POLYNESIAN .....	Saturday, Feb. 14.
CIRCISSIAN .....	" " 21.
CASPIAN .....	" " 28.
SARDINIAN .....	Mar. 7.
PERUVIAN .....	" " 14.
SARMIATIAN .....	" " 21.
POLYNESIAN .....	" " 28.
PARISIAN .....	April 4.

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

*Rates from Toronto, including first-class rail*

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

Steerage same as by other first-class lines.

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

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

**Dominion Line.**

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

Sarnia .....	3,850 Tons.	Oregon .....	3,850 Tons.
Brooklyn .....	4,500 "	Montreal .....	3,900 "
Toronto .....	3,800 "	Ontario .....	3,900 "
Dominion .....	3,200 "	Texas .....	2,710 "
Mississippi .....	2,600 "	Quebec .....	2,700 "
		Vancouver .....	5,700 Tons.

Sail from **PORTLAND for LIVERPOOL.**

DOMINION .....	MAR. 5
MONTREAL .....	" 12
BROOKLYN .....	" 26
TORONTO .....	APR. 9
MONTREAL .....	" 23

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Steerage at lowest rates.

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

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**CANADIAN PACIFIC RAILWAY**

Consists of the finest **WHEAT MEADOW** and **CRAZING** lands in **MANITOBA** and the **NORTH-WEST TERRITORIES.**

Lands at very low prices within easy distance of the Railway, particularly adapted for **MIXED FARMING**—Stock raising, dairy produce, &c., Land can be purchased

With or Without Cultivation Conditions,

At the option of the Purchaser. Prices range from \$2.50 per acre upwards, with conditions requiring cultivation, and without cultivation or settlement conditions, at liberal figures, based upon careful inspection by the Company's Land Examiners. When the sale is made subject to cultivation a **REBATE** of one-half of the purchase price is allowed on the quantity cultivated

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Pamphlets, Maps, Guide Books, &c., can be obtained from the undersigned, and also from John H. McTavish, Land Commissioner, Winnipeg, to whom all applications as to prices, conditions of sale, description of lands, &c., should be addressed.

By order of the Board,  
**CHARLES DRINKWATER,** Secretary.

Leading Wholesale Trade of Montreal.

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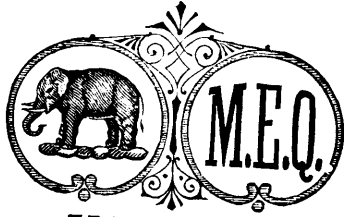
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M. E. Q.  
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Recommended by the Principal Sewing Machine Companies as the best for hand and machine sewing in the market.



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For the convenience of our customers in the west we now keep a full line of Black, White, and Colors at 3 WELLINGTON ST., East, Toronto.

Orders will receive prompt attention.  
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**IRISH FLAX THREAD**  
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Brown Cottons and Sheetings, Bleached Sheetings, Canton Flannels, Yarns, Bags, Ducks, &c.

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Heavy Brown Cottons and Sheetings.

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

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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.

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Colors in

**KNITTING SILK**

In both Beeled and Spun Silks.

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**BELDING PAUL & CO.,**  
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**The Leading Baking Powder**

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Sal Soda in Barrels.

Bi-carb Soda in Kegs.

Cream Tartar Crystals.

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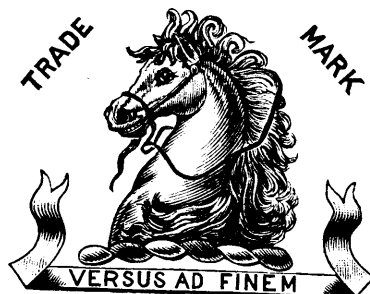
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WHOLESALE

**DRY GOODS**

MERCHANTS,

17, 19 & 21 Victoria Square,

—AND—

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

**Mercantile Summary.**

THE capitalists of Goderich are organizing a loan and investment society, and nearly all of the \$100,000 stock has been subscribed.

A COUNTERFEIT \$5 bill on the Bank of Toronto was taken in an up-town store yesterday afternoon says the Kingston News, which adds: These bills are numerous in the city at present.

A DRY goods firm in Amherst, N. S., W. D. Main & Co., has assigned.—The same step has been taken by Geo. Bishop, a general store keeper of Digby, N. S. His liabilities amount to \$3,000, and assets to \$1,900.

LETTERS Patent have been issued to the Heap Patent Dry Ashes and Closet Company, with a capital of \$180,000; also to the Importers and Traders Company of Canada, with headquarters at Montreal, and a capital of \$250,000.

THE new saw mills of Messrs. Carswell, Francis & Co., Calabogie Lake, in Eastern Ontario, will soon be ready. The mill is fitted with circular saw, and has a large working capacity. It is estimated that its cut for this season will be between 20,000,000 and 30,000,000 feet.

LAMALUE FRERES, wholesale dealers in fancy dry goods, Montreal, whose embarrassment has already been noted in these columns, have effected a settlement and will continue in business. The senior of the firm has returned from England whither he has been to arrange with creditors there.

A LONDON firm has an agent visiting Ottawa to ask the Government to subsidize a line of steamers to run from Miramichi to Liverpool, and presents a memorial largely signed by business men of the Maritime Provinces. The intention is to make a monthly trip, and the subsidy asked, is \$2,000 a trip.

A MEETING of the creditors of C. Lamoureux, manufacturers of furniture, Montreal and Coaticooke, was held last week, at which it was decided to sell out the estate. It will be remembered that this is the concern that offered to pay liabilities of some \$30,000, in small instalments spread over five or six years.

A PRESS despatch from Victoria, B. C., dated March 16th, states that orders have been received from the Canadian Pacific Railway to stop all work of surveying at Coal Harbor, B.C. The engineering staff has been discharged. Coal Harbor has been selected as the Pacific Coast Terminus of the Canadian Pacific.

MERIZZI & TREMBLAY, of Granby, Que., reported as failed in our last issue, have assigned to Messrs. G. Childs & Co., of Montreal, and the estate will most likely be wound up. The firm's difficulties are said to be largely due to a want of harmony between the partners, who, though brothers-in-law, have not been on speaking



terms for a year or more. Liabilities are \$6,000, assets nominally \$8,000.

THE J. W. Mann manufacturing company at Brookville, has been shipping seeders for some time and has up to date sent away about 700. It is making 1,100 seeders this season and expects to have them shipped by the 15th of April. They will then commence on their season's supply of horse rakes.

A MERCANTILE correspondent of a Boston paper says, speaking of the business situation: "I have carefully looked the situation over, and know, from actual computation, that 75 cents will buy more of the necessaries of life than \$1 would in 1881 and 1882. In fact there never was a time when so much could be purchased for a dollar as now."

A DECISION was rendered a few days ago by Commissioner Butterworth of the United States patent office, in the matter of the telephone interference case of Bell & Gray vs. McDonough, the same against Voelker and others. The decision affirms the findings of the Board of Examiners and awards priority of invention to Alexander Graham Bell in all claims of importance.

THROUGH a misunderstanding, we last week mentioned Mr. John A. Peebles as the Toronto representative of Messrs. Walter Wilson & Co., Canadian agents for Jno. Clark jr., & Co's. thread. It is true that an agency has been opened here, at the address named, by Messrs. Wilson & Co. for this thread, but it is in the charge of their own representative, Mr. A. McDonald, who simply rents a part of Mr. Peebles' premises.

WE observe that the firm of Forbes, Waugh & Co., dealers in men's wear at wholesale in this city has been dissolved, Mr. Waugh retiring to resume personal connection with his retail business in Hamilton. Mr. Forbes has been joined by Mr. George E. Convey, for some years the book-keeper of the firm who takes the place of Mr. Waugh, and the business will be conducted under the firm name of Forbes, Convey & Co., Mr. Evans still continuing as a special partner.

R. B. CHAMPAGNE & Co., of Montreal, dealers in hats and furs, have assigned, having liabilities of \$6,000. They show a nominal surplus of \$2,000.—Joseph Bussiere, general store keeper, St. Gregoire, has failed and shows assets of \$2,000, to pay liabilities of \$3,500.—F. X. Grenier, a Quebec grocer has got into trouble, and his affairs are in the hands of J. S. Budden for settlement. In Montreal, P. F. Carmody, a furniture dealer, has failed, owing \$800, and C. O. Leclaire, confectioner, has also assigned with liabilities of \$1,000.

THE earnings of the Intercolonial Railway for 1884 have been made public. The revenue for the six months ending December 31st last was \$1,239,006, of which \$750,556 was derived from freight and \$416,553 from passenger traffic. A return of the earnings and expenses of the railway for the past 11 years shows a net loss for the first seven years ranging from \$408,000 in 1874 and \$243,000 in 1876 to \$716,000 in 1879 and only \$97,000 in 1880. But in the next year, 1881, a slight profit was shown, which has continued, and at the close of last year the profit was \$9,068.

HON. SENATOR T. R. BENSON died at Ottawa on Wednesday last. The deceased gentleman had been long connected with the commercial life of Canada, as an owner of shipping, as well as of mills and manufacturing concerns. Years ago he was president of the Niagara District Bank and became a director, afterwards, of the Imperial Bank of Canada. He was also a director of the London & Canadian Loan & Agency Company and of several companies on the Niagara frontier. A gentleman of high

character and good sense, it was fitting that he should be chosen to the Senate, in which he has sat for many years.

A NEW firm has entered the lists to compete for a share of the grain exporting trade here and at Montreal, the style being Norris & Carruthers. The partners are Mr. James S. Norris, formerly of St. Catharines, who has been for years in the trade at Montreal, in the firms of Norris & Routh and J. S. Norris & Co., and Mr. James Carruthers, late a member of the firm of Crane and Baird of Toronto and Montreal. Both these gentlemen are favorably known to the trade, both are in the prime of life and possess many of the qualities which make successful business men. The firm's offices are in the Corn Exchange Building, Montreal, and on Front street in Toronto.

MESSRS. THOMAS MARKS & Co., of Port Arthur, write us as follows, respecting the condition of commercial affairs in that locality during the past year: "Trade has been very good indeed. Our jobbing and retail business for the year ending December 31st 1884, aggregated \$479,241 26. Of course the large business done in this section for the last two years has been brought about to a certain extent, by the construction of the Canadian Pacific Railway along the North Shore of Lake Superior; this is now to all intents and purposes, as far as business is concerned, finished, and we may look to a considerable falling off in trade from that, but of course this will be made up in some degree by the through traffic which will shortly commence over the entire road, and which it is not now possible to estimate."

THE New York *Bulletin* declares, with respect to that State: "As matters now look, we shall get no National Bankrupt Law for two years, and the startling abuses of the preference system will be allowed to go on unchecked in this State for another twelve months at least. If it be true that, from motives of a narrow self-interest, some of the country banks are opposed to any alteration of the present discreditable methods of unscrupulous assignors, the opposition is one not to be easily overcome; still, our Albany representatives, with broader views of the question, ought to respect the earnestly expressed wishes of the mercantile community, and amend the State insolvency law so that creditors of any estate may at least get something out of the wreck. If honesty is the best policy, why not give the policy a chance?"

WE note the following business casualties in the Province of Quebec, since last issue: T. Laguerre, hotel keeper, Batiscan, has settled at 40 cents on the dollar.—C. C. Ricard, a general dealer of St. Barnabe de St. Maurice, is reported embarrassed, and likely to assign.—At Levis, opposite Quebec, a grocer named Etienne Guenette, has assigned his estate to Messrs. Letellier and Diebord, of Quebec, his principal creditors.—Renaud, Duret & Co., tobacconists in Montreal, have assigned, owing about \$3,000, assets estimated at \$2,500.—J. P. Briquette, of St. Elizabeth, reported failed last week, owes \$3,800 odd, assets apparent about \$5,000, considerably more than half being in book debts.—Wm. Lee, a Quebec tailor, has compromised at 30 cents on the dollar.—D. E. Dewar, general store, Aylmer, already reported failed is offering 40 cents.—Remi Brault, a small general dealer at Stottsville, has assigned.

OUR readers will remember the difficulties and delays that arose some two years ago in the postal service at Winnipeg, attributed to the wretched accommodation and the inadequate staff then provided for so rapidly growing a city. A building is now being put up at the corner of Main and Owen streets in the capital of Manitoba, which will, from all accounts, be a worthy

one for its purpose of a city post office. Its dimensions will be 60 feet on Main st. by 120 feet on Owen st., four stories, total height 90 feet. It is to be fire proof. The stairways, girders, joist and roof are all iron and the roof itself is of the same material, supported by brick arches. The material will probably be Selkirk stone and St. Louis pressed brick. The cost of the building, when completed, will be in the neighborhood of \$200,000. With the completion of the city hall, the McIntyre block and the post office, says the *Sun*, Main street will assume a metropolitan appearance.

FOR the larceny of a bucket of candy the value of which could not possibly be more than ten dollars, says the *Philadelphia Record*, two men were yesterday sentenced by one of our Judges to an imprisonment of eighteen months each. "On the day before a man who pleaded guilty of an embezzlement of one hundred and fifteen thousand dollars while occupying a position of trust, was sentenced by another Judge to an imprisonment of thirty-two months—four months less than the combined imprisonment of the two men who committed a petit larceny. Verily, the eyes of Justice are bandaged to little purpose in this age of universal discrimination!"

STARTLING statements are being made about the depression in the French shoe trade, and particularly in that of the capital. There are said to be large numbers of men who did not average three months' work during the whole of last year, while the present year offers no brighter outlook for them. Commenting upon this condition of things the *Boot and Shoe Trades Journal* says, "the depression has, of course, been well-nigh general in other trades, and this being so, it is hardly surprising that the shoe trade, which depends upon the prosperity of other industries, is participating in it. The number of shoe hands in Paris needing relief, although still not comparable with those in many other trades, has seldom, if ever, been so large as at present."

A CORRESPONDENT complains of farmers in his district holding back butter and other produce and keeping him out of his money, instead of accepting market rates. This is a wretched practice, but a long-lived one. The *London Free Press* has the following upon it: "Several farmers in this district last fall brought their butter to the market and because prices were not high enough to suit them persisted in the exploded plan of holding their butter from five to six months, and have been offered less now than they were at that time. This practice of keeping perishable goods until they are almost worthless, in the expectation of getting better prices, is a doubtful policy. Farmers may as well make up their minds that heavy losses must be the inevitable consequences of holding butter. Years ago almost as much could be got for poor as for fine stock, but now that people have been educated up to the use of choice, fresh parcels of butter, the day has gone by for selling at remunerative prices lots that have been held for months."

TWO years ago, R. B. Macklam, of Brighton, was a prosperous young farmer, with horses and cattle and sheep; to-day he is a bankrupt grocer with numerous creditors.—A shoe dealer in London, A. J. McDonald, has assigned in trust. His estate, it is said, shows a surplus.—One of the largest retail dry goods firms in Sarnia, that of Stewart & Wilson, has assigned to a Toronto house.—The sheriff has advertised for the sale of the machinery, &c. of Wm. Addison & Co., builders, Hamilton.—J. Powell, a general store keeper in Westwood, has assigned.—Jno. Clarin, a shoe dealer of Lakesfield has, it is said, fallen behind in his payments and the landlord is in possession for rent. As the assets will

barely cover the landlord's claim outside credit  
 tors can readily reckon what they will get.—  
 A Newmarket grocer, P. Harding, has assigned.  
 —So has Henry Catton in the same line at  
 Paris.—The creditors of J. Fostner, a grist  
 miller at Waterdown, recently met together to  
 consider his affairs. Their duties were remark-  
 ably light—his affairs were not worth consider-  
 ing, for he had virtually no assets.

"How we may all render each other more  
 cheerful and comfortable in a pecuniary sense,"  
 is the text of a short discourse put before custo-  
 mers in a Canadian weekly by a druggist, Mr.  
 W. W. Stephen. Let every one, he says in his  
 exordium, "Let every one come as close as  
 possible to buying for cash. All you want to do  
 is exercise self-denial, pay for everything this  
 coming year and by next fall you will in a sense  
 find yourself a year ahead, and with your "dis-  
 count for cash," money in your pocket, which I  
 guess is a pretty comfortable feeling. There is  
 a dark side to the credit business that you don't  
 often think about, until its results show up.  
 How many farmers, mechanics, laborers and  
 others who run bills in the various stores from  
 year to year are able on a day's notice to pay an  
 account to the trustees of some "bust up" busi-  
 ness. They owe this broken down firm an ac-  
 count, and they are asked to settle at once.  
 What is the result? Why, in nine cases out of  
 ten, if the debtor be a farmer he executes a  
 chattel mortgage, and by the time the mortgage  
 is paid, if it is ever paid, he has no doubt paid  
 a double or triple price for his goods; if a  
 mechanic, he borrows money in some other way  
 at a ruinous rate of interest and he too has the  
 same experience in the cost of the goods as the  
 farmer, and as for the HONEST LABORER, he is the  
 worst of all. Bailiff comes around and makes a  
 seizure, and that settles the laborer's hash."

Leading Wholesale Trade of Toronto.

ESTABLISHED 1834.

**Peter R. Lamb & Co.,**

MANUFACTURERS,

TORONTO.

Blackings,

Glues,

Flint Papers,

Neat's Foot Oil,

Fertilizers, &c

**STEELE BROS. & CO.,**

Seed and Produce Merchants,

IMPORTERS AND DEALERS IN

Foreign and Home Grown Seeds

Special attention to Red and Alsike Clover Seeds,  
 Timothy, Orchard Grass, Blue Grass, Red Top,  
 Hungarian, Millet, Seed Grain, Choice Seed Potatoes,  
 Oil Cake, Corn, Oats, Hay, and Feeding Stuffs of all  
 kinds.

WANTED.

OATS AND CORN.

Correspondence solicited by mail or wire form  
 all dealers wishing to buy or sell.

**STEELE BROS. & CO.**

Seed and Produce Merchants,  
 Cor. Front and Jarvis Streets, TORONTO.

CHICAGO AS A LUMBER MARKET.

At the recent sixteenth annual meeting of the  
 Lumbermen's Exchange at Chicago, it was  
 shown that the trade received during the last  
 year 1,802,727,000 feet of lumber, 895,528,000  
 shingles, and 73,077,000 pieces of lath. There  
 were disposed of during the year 1,789,021,939  
 feet of lumber, 1,007,458,385 shingles, and 48,-  
 115,941 pieces of lath—a proportion of which  
 being hardwood. The hardwood trade of  
 Chicago aggregates in the neighborhood of  
 225,000,000 feet per year, or 12½ per cent. of the  
 total lumber trade of Chicago. The average  
 stock reported from the yards of Chicago at the  
 beginning of each month during the last year  
 was 38,737,981 feet, the smallest stock reported  
 being that of April 1, 31,716,678 feet, the report  
 for January 1, 1885, showing 47,146,194 feet on  
 hand. In claiming the appellation of the largest  
 lumber market in the world, Chicago may justly  
 claim that distinction as regards hardwood as  
 well as pine.

Leading Wholesale Trade of Toronto

**BRYCE,  
 McMURRICH & CO.**

We would direct the attention of the trade to our  
 IMMENSE STOCK OF

COTTON, LINEN AND SILK  
**HANDKERCHIEFS**

which we are offering

At Lower Prices than ever quoted in  
 this Market.

BRYCE, McMURRICH & CO.

34 Yonge st., - TORONTO.

**EBY, BLAIN & CO.,**

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AND

**Wholesale Grocers,**

Cor. Front and Scott Sts.,

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**BERTRAM & CO.**

General Hardware & Iron Merchants.

SPECIAL TRADE PRICES

Will be given by the undersigned on application for

Bar Iron, Horse Nails, Axes.

Boiler Plate, Horse Shoes.

Tire Steel, Anvils & Vices, Files.

CROSS-CUT SAWS,

All our Importations are made direct from the  
 Manufacturers.

**BERTRAM & COMPY,**

114 Yonge St., Toronto.

WHICH ARE YOU?—Of every twenty persons  
 who, when a bill is presented, almost invariably  
 exclaim, "Leave it, I'll examine it," at least  
 eighteen, probably sixteen, could pay the amount  
 just as well one time as another. It is  
 quite as often the rich who will thus thought-  
 lessly make a man run twice or more for his  
 money as people of moderate means. "I never  
 make a man call twice for his due," remarked a  
 gentleman a few days since, and he was eighty  
 years of age. Imagine the amount of happiness  
 this man must have contributed to the world.

The plan of presenting almanacs to custo-  
 mers on Christmas followed by retail merchants  
 in England, appears to be a heavy tax on the  
 donors. To some traders, it is stated, that the  
 expense of these presents often reaches \$200,  
 and a movement is on foot to abandon the  
 custom.—Grocer.

**To Life Ins. Agents.**

THE ONTARIO MUTUAL desires to secure the  
 services of an experi-  
 enced Life Insurance Solicitor as General Agent for  
 the

CITY OF TORONTO.

Applications to be made by letter only (which, if  
 required, will be treated as strictly confidential),  
 stating experience and giving references.

None but First Class men need apply.

ADDRESS,

**WILLIAM HENRY, Manager,**  
 WATERLOO, Ont.

Leading Wholesale Trade of Toronto.

**SPRING, 1885.**

**Millinery Opening.**

**BRAYLEY, McCLUNG & CO.**

WILL SHOW THEIR

PATTERN BONNETS,

PATTERN HATS,

PATTERN MANTLES,

FRENCH COSTUMES,

and a Magnificent Stock of Novelties in every De-  
 partment,

On Tuesday Next March 3rd

and following days.

Every buyer of these Goods should see our Stock

**BRAYLEY, McCLUNG & CO.,**

9 & 11 Wellington St. East,

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**BOECKH'S**

CELEBRATED

"STANDARD"

**BRUSHES**

Send for New Catalogue.

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80 YORK ST., TORONTO.

Leading Wholesale Trade of Toronto.

*Wylde,*  
*Brook & Comp<sup>y</sup>*  
—  
**SPRING, 1885.**

OUR STOCK OF

Fancy and Staple Dry Goods,  
WOOLLE S, &C., &C,

is now complete, and UNUSUALLY ATTRACTIVE

WAREHOUSE:

Corner of Bay and Wellington Sts.

**COOPER & SMITH,**  
Manufacturers, Importers & Wholesale Dealers in

**BOOTS & SHOES,**  
36, 38 & 40 Front Street West,

JAMES COOPER. TORONTO;  
JOHN C. SMITH.

**Ouetton St. George & Co**  
TORONTO, ONT.,

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**Wines, Brandies & Liqueurs,**

FROM THE

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GERMANY, &c.

VAULTS—12, 14 and 16 KING STREET  
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Manufacturer and Wholesale Dealer in

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**J.D. KING & CO**

(Successors to King & Brown).

NO. 27 FRONT ST. E., TORONTO,

Manufacturers of Fine Boots and Shoes,

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

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WHOLESALE DEALERS IN

Imported and  
Canadian Woollens  
AND CLOTHIERS' TRIMMINGS.

GENERAL DRY GOODS

Commission Merchants.

52 FRONT STREET WEST, TORONTO.



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MANUFACTURING CO.

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**WESTERN CANADA  
COFFEE**

Spice and Mustard Steam Mills.

Obtained the highest award at the Industrial Association Exhibition, Toronto, 1884, for the best qualities of Coffees and Spices.

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*Jennings & Hamilton,*

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British & Foreign Dry Goods

—WHOLESALE—

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**COBBAN MANUFACTURING CO.,**

JOHN BACON F. J. PHILLIPS.  
TORONTO.

MANUFACTURERS OF

Mouldings, Frames & Looking-Glasses.

IMPORTERS OF

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

Leading Wholesale Trade of Toronto.

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ALEXANDER  
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OFFER

150 CASES WHITE COTTONS

AT SPECIAL PRICES.

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**S. F. McKinnon & Co.,**

—HAVE—

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—TO THEIR—

**New Warehouse**  
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& Jordan Streets,

A FEW DOORS WEST OF YONGE STREET.

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DIRECT IMPORTERS OF

Fancy Goods, Dolls, Toys, Xmas.  
Cards, &c., &c.

MANUFACTURERS OF

BROOMS, BRUSHES, WOODENWARE,  
Matches & General Grocers' Sundries.

**H. A. NELSON & SONS,**  
56 & 58 Front St. W., 59 to 63 St. Peter St.,  
TORONTO. MONTREAL.

**TINNED SHEETS,**

Cut to Sizes for Cheese Vats, Dairy  
and Railway Cans.

Also, Fixtures complete for from 8 to 40  
Gallon Cans.

Our customers, to insure early delivery, will please  
send in their orders at once.

**M. & L. SAMUEL, BENJAMIN & CO**  
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A large stock on hand or manufacture to any pat-  
tern. Unsurpassed for Quality, Durability and  
Cheapness. Established 37 years.

# THE MONETARY TIMES

## AND TRADE REVIEW,

With which has been incorporated the INTERCOLONIAL JOURNAL OF COMMERCE, of Montreal, the TRADE REVIEW, of the same city (in 1870), and the TORONTO JOURNAL OF COMMERCE.

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EDWD. TROUT, MANAGER.

TORONTO, CAN., FRIDAY, MAR. 20, 1885

### ADVANCE IN MUNICIPAL GOVERNMENT.

Municipal management by Commissions and boards has been tried, and now where it is best known it is pronounced a failure. The city of Philadelphia has a bill before the State Legislature to get rid of the system and to substitute heads of departments nominated by the mayor with the advice and consent of the select committee. "Following the analogy of our political institutions," says the *Philadelphia Record*, "the bill makes the mayor the chief executive of the city government, as the governor in the State and the President in the Federal system." Some years ago, an attempt was made in Toronto to set up just such Commissions as are now being suppressed in Philadelphia; and it is possible the city lost nothing by the failure of the movement. The *Record*, speaking from experience, insists on "the vicious character of the system which puts the executive power of the city Government in the councils [they have two chambers in Philadelphia] and the courts. Experience has demonstrated that this executive, consisting of numerous boards and commissions, is alike feeble, untrustworthy, and irresponsible." The boards do not act in harmony with one another or in sympathy with the public. The object of the change is to get a responsible executive; and it is thought that the mayor and his nominees appointed on the advice of the select committee will give what is wanted. "Under the existing system of boards and commissions," the complaint is made, "it is impossible to fix responsibility or to introduce prompt remedies."

Should this bill pass it is believed that executive abuses in the corporation cannot long exist. "Should the mayor prove incapable of exercising the enlarged executive powers under this new Government," says the *Record*, "the people will soon have an opportunity of making the necessary change. But the present executive government of feeble and irresponsible Boards is almost beyond the reach of the people. By restoring to the people of Philadelphia their power of local self-government, this bill will make them responsible for the manner in which they manage their municipal affairs." Boards and commissions in the creation of which

the rate-payers have no share, are likely to act as irresponsible bodies might be expected to act. This very independence is an element from which it was believed good might be expected, but experience has destroyed the illusion of the theory, and Philadelphia seeks another remedy, from which, in its turn, it is quite possible that too much is expected.

### REPORTS ON MANUFACTURES.

The object of the Minister of Finance in securing a report on the condition of Canadian manufactures was to obtain sufficient data "for any legislation that may be required." Mr. Blakeby, who had previously visited the factories in Canada and Massachusetts, and the Hon. Edward Willis, of St. John, N. B., were appointed to make the enquiry. Being required to report by the 1st of Jan., they had not time to make a full investigation, and many towns having large industrial works were not visited at all. But quite enough was obtained to show the tendency of the industries under the stimulus of the tariff.

The reports on the state of Canadian manufactures—for there are two of them—undoubtedly show that, under the influence of the high tariff, a large amount of capital and labor has been diverted to the protected industries. Mr. A. H. Blakeby puts the increase in the number of hands employed in factories in Ontario and Quebec, since 1878, at about 100 per cent., and in wages at 106. The entire accuracy of the figures cannot be assumed; complete they do not profess to be, but they may be taken to be representative. Mr. Willis reports the capital expended in Londonderry iron works at £300,000 sterling; but he does not tell us how much of it is intact. The cotton factory at St. Stephen is described as "a notable example" of a new industry; but not a word is said about the financial crisis through which it has passed. There is one thing in Mr. Willis' report with which we cordially agree: "Canada requires excellence in the quality of its manufactures and moderation in cost;" but if we are to credit Mr. Blakeby this admonition is not needed, for he says: "The articles produced by the artisans of Canada in the various lines of manufacture are fully equal to the products of the industrial establishments in any part of the world." Some of them undoubtedly are of first quality, but it does no good to assure manufacturers as a body that there is no higher degree of excellence for them to seek to attain.

Mr. Blakeby sets out with the statement that, prior to 1879, the "Canadian market had been largely supplied from foreign sources," and soon after we are told that "saws of Canadian manufacture may now be seen in the woods of Michigan and Wisconsin, and when it is considered that but a few years ago a large portion of the saws used in our own forests were brought from the United States, it must be considered that men having the skill, energy and enterprise which is displayed by Canadian manufacturers, in thus carrying the industrial war into the enemy's camp, are worthy of encouragement at the hands of the government." This means if it mean anything,

that saw making owes its development to the National Policy, and that that policy has enabled Canada to increase her exportation of manufactured goods. But excellent saws were made in Canada, before the high duties which go by the name of National Policy, had been put on. The degree of perfection arrived at has been a slow development; and if the first Canadian saw had been made under the National Policy, the saws now exported would probably have been very different articles from what they are. The exports of Canadian manufactures instead of increasing have decreased under the National Policy. In 1878, they amounted, in value, to \$4,127,000, and after five years' experience of the National Policy they had fallen to \$3,500,000. Mr. Blakeby finds in the exportation of Canadian saws, proof that without the home trade being first obtained, it is impossible to do a business in exports." The high tariff was set up to give Canadian manufacturers the home trade; and the general result is that the exports are less than before. If he took facts from the foundation of his logic, Mr. Blakeby would have to say the attempt to monopolize the home trade had restricted the power of our manufacturers to compete in the open markets of the world, with the result that exports had diminished. The manufacture of organs, too, had received a good start before the National Policy was born, and if they are exported, the fact is due largely to the energy and skill of the makers having been exercised under conditions which enabled them to meet outside competition. If organ makers can successfully meet the competition of the world, in neutral markets, they can meet that competition at their own doors without artificial help in the form of a high tariff.

Mr. Blakeby has shown some ingenuity in adding to the number of new factories. Here is his confession: "Factories which were in existence prior to 1879, but which were closed down in 1878, are given as new industries." This makes it impossible to learn from Mr. Blakeby's statement what are and what are not new factories. But why did he deviate from the fact? Fiction is not an element likely to be appreciated in an industrial report. There may be more reason for not giving the factories which existed before 1879, but of which the records had been destroyed by fire. Still it may have been possible to give a general idea of the cremated establishments as they were when they were in a state of activity. Mr. Blakeby rejoices to think that the product of foreign foundries have been almost entirely shut out, there being now only "some little foreign competition." The duties collected on this remnant probably do not represent one tenth of what the consumers pay; the prices of the whole domestic products having been raised or their normal fall prevented, perhaps both. This may suit the manufacturers, but it is a serious injury to the whole body of consumers. A stove is as necessary as food, and any thing which abnormally increases its price is little short of a public calamity. In the furniture trade of Ontario and Quebec the number of hands has increased sixty-one per cent., and averages wages \$21.09; but this has been done at the general expense of

the public. In machinery, the line of prohibition has been nearly reached: "In special lines there is yet some competition from the United States, but in the general lines the trade may be said to be in the hands of Canadian manufacturers. In sewing machines a branch of the Singer Manufacturing Co. has, owing to the higher duties, been established in Montreal, giving employment to a large number of artisans." That is to say, when the patents for sewing machines expired, a protective duty took their place, and the price of the machines is kept abnormally high.

The number of hands employed in the manufacture of agricultural implements has increased eighty-seven per cent. and average wages \$5.35. *En revanche*, we have had loud complaints from Manitoba of the price which farmers have been obliged to pay for implements. Owing to improved methods of manufacture, the increase in the output was much greater than that in the number of hands employed, being no less than 106 per cent. This is equal to \$157 for each hand employed; but the increase in wages was only \$5.35. Who got the difference? The farmer denies that he got it, and complains that he was made to pay an extra and extravagant price. Mr. Blakeby deplures the fact that some American implements are still sent into the North-West, and says "the Canadian manufacturer may with propriety ask the government of the country to relieve him from" this competition. Is, then, a thirty-five per cent. duty on agricultural implements not enough? Manufacturers allege that the prices of implements have fallen within the last six years, from fifteen to twenty-five per cent. It is in the nature of manufactures to fall in price, till a minimum is reached. And other causes have been at work which have reduced the prices of a great many things quite as much as the fall which the manufacturers allege has taken place in the price of implements. Whatever the cause of the reduction in price, admitting it to have taken place, it was not the thirty-five per cent. duty. Mr. Blakeby, in desiring a still higher duty, must think prohibition the perfection of trade policy. And yet Sir Leonard regards Mr. Blakeby as a fit and proper person to consult on the state of manufactures with a view to the alteration of the tariff.

Mr. Blakeby gives what he calls an instance of "the desperate exertions sometimes made by United States manufacturers to kill off their Canadian competitors." The story is that four or five American makers of taps and dies kept up prices by a combination among themselves, for the purpose of fleecing American and Canadian consumers. But we must interpose here, before the story is half told, to say that no such combination could possibly impose on Canadian consumers; for the American combination would have to meet, in this market, the competition of English makers of taps and dies; so that the story will not carry water. A Canadian resolves to fire a shot into this American combination; and so he set up the business of making taps and dies. And now "desperate exertions" were made to kill off this Canadian by a drop in the price of the American taps and dies of 32½ per

cent. in the Canadian market. Against such competition as this, we are told, Canadians often have to fight. Pity it is that the story about the American combination was spoiled by taking no account of English competition and assuming that such a combination could be effective in the face of that competition.

We now see where Sir Leonard got his idea of increasing the duties on cigars. "Complaints," Mr. Blakely tells us, "against the importation of cheap German and Mexican cigars are made by manufacturers, who contend that they are unable to compete against the low priced labor of these countries. Cigars which cost 40c. to \$1.25 per 1,000 for labor in Germany, would cost from \$2 to \$4.75 in Canada. If the tariff were high enough to enable those low grades to be made in this country, a considerable quantity of the tobacco grown in Quebec could be used in this manufacture." If cigars can, as this statement assumes, be made so much cheaper abroad than in this country, the natural conclusion is that the making of cigars is not our vocation. We had better buy our cheap cigars and employ our capital and labor in something which will bring a profit without unduly taxing the people.

The knitting factories have carried "production beyond the consuming power of the people;" and prices were cut down below a paying figure. Activity in manufactures, unless intelligently directed and with due regard to the circumstances, is not necessarily a blessing. Sometimes it nets a loss instead of a profit. The manufacture of furs would seem to be an industry suited to Canada; the country produces the raw material in abundance, and two freights must be paid when the furs are shipped to England and back again. Nevertheless the latter operation has been and on a lesser scale is still possible. The finer goods, it seems, are now made in Canada, "but in the low-priced goods there is still some competition from the poorly paid labor countries of Europe." Even here it is by no means certain that the high tariff is an advantage; its effect seems to have been practically to prohibit the better class of foreign manufactured goods; and it is a safe rule to lay down that all prohibitions are costly to the consumer. No comparison is made of the average wages paid in the two periods to the hands employed in the manufacture of clothing; the reason given being that "the wide range which this class covers prevents anything like an accurate result being obtained." But surely the range of wages could be given; as a matter of fact it is given in others countries. There is a large gain in the number of hands employed in this industry; but whether they are better or worse paid we are not told. The probability is that there has been no increase in wages.

Why sugar refining should be bracketted with silks, clocks, whips, wringers, emery-wheels, gun-powder, buttons, preserved fruits, paints, varnishes, glass and pottery, mattresses, oil-cloth, window shades, cork-cutting, rubber clothing, jute, spices and some unmentionable, etc., is a mystery of miscellaneous classification. But in this class, as the confused jumble is called, an increase of 213 per cent. is reported. Mr.

Blakeby might have subjected the sugar refineries to special treatment; and if he had done so and done it fairly, there would not have been much to boast of in the way of achieved results: plenty of apparatus, indeed too much apparatus, more fixed capital than a return is being got from, and a blank future outlook. The cotton factories in Quebec and Ontario alone have since 1878 put to work 3,140 additional hands; and the addition to average wages was \$7.50 each. Over this result Mr. Blakeby gets triumphant, asking: "May it not, therefore, with confidence be asserted that the object of the Government has been fully achieved, that work has been more plentiful and wages higher, even in this much talked of industry, than was the case previous to the change of tariff?" If the object was merely to make an addition to the number of cotton manufacturing operatives, at somewhat higher wages, it has, if we may rely on these figures, been attained. But the rule is that a government can only produce such results, desirable as they may be in themselves, at a cost to the community, greater than the special advantages obtained by a few. No argument can be drawn from the utterly abnormal condition in which the cotton industry has been for the last two years, except that a protective tariff is likely to produce industrial derangement. Industrial derangement has certainly been the result in this case; including a waste of capital unnecessarily locked up and incapable of being made to yield a fair return, unless through combinations for keeping up prices above the level of what they would fall to under the action of competition, subject to no greater check than that which a revenue tariff imposes.

#### BANKRUPTCY LEGISLATION.

The latest contribution to current literature on this topic is a pamphlet by Mr. E. R. C. Clarkson of this city, formerly official assignee, who, both under the late Insolvent Act and under the practice of voluntary liquidation since, has had a large experience in the practical working of the liquidation of insolvent estates. The pamphlet is addressed to Henry W. Darling, Esq., president of the Board of Trade of the City of Toronto. The arguments in favor of a law for the equitable distribution of insolvent debtors' assets are briefly recounted. To a large extent, however, the necessity for such a law is taken for granted; and the greater part of the pamphlet is devoted to a consideration of the other phase of the question—namely: the relief that ought to be afforded to a debtor shorn of his assets.

The writer recognizes and admits the difficulty which is necessarily incident to the granting of discharges. Just how a law can be framed, lenient enough to afford the unfortunate an escape, and stringent enough to exclude the dishonest and reckless, is the question. That being a question which has taxed the ingenuity of the law makers of this and other countries for generations, it is not to be wondered at that Mr. Clarkson ventures to lay down only general outlines.

When the writer descants upon the anomalies and imperfections of the administration of the former law relating to discharges by

the county courts in this Province, he touches a point upon which all those who have given any serious, intelligent consideration to the subject will agree with him. It is quite clear that, to a large extent, the abuses incident to the old system owed their origin to the sectional views and sympathies, and to the lack of business experience or training of the judges who had to decide whether or not discharges should be granted or confirmed. We are not sure, however, that the suggestions made by the writer would be any improvement on the old law. That law was probably as wisely and well framed as any that has been devised. The difficulty lay in its administration. If, instead of the matter of discharges having to be dealt with by the judges of the different counties, there were one properly constituted tribunal to which all applications had to come, that ought to secure, in the first place, uniformity, and in the second an intelligent administration, which would be at once strict and liberal.

In dealing with the propriety of granting discharges the position is assumed that, "traders take, as a matter of fact, a certain partnership interest in the business or speculations of their debtors. A and B are traders. A sells B one thousand dollars worth of merchandise on credit, that is: A speculates on B's ability to pay this sum. To the extent of B's effects A can make good his claim. The present ability of such customers to pay for what they buy is the every day gauge of such customer's credit; it is the sole reason why goods are sold on credit. No one sells goods on the ground that, though the creditor has nothing now, his life's labor is pledged to the discharge of his debt, and is thus a sufficient security; the creditor of course estimates the ability and honor of his customer, but he does not consider that in the event of these attributes failing there still remains any claim against the produce of his debtor's labor. Moreover as the responsibility of the purchaser decreases, the rate of profit placed upon the goods he buys is increased; and so we conclude that the creditor trades more or less upon the present ability of his debtor to pay, and regulates his prices accordingly."

This language puts in a tolerably strong light the arguments of those who contend that justice demands the compulsory abrogation of contract rights in the case of insolvent traders. Further, as applied to the actual transactions of business nowadays, it must be admitted that it states fairly enough the relative position of creditor and debtor. Whether that be the sort of relation which ought to exist between them, is quite another question. And whether that policy, which encourages excessive trading, is in the long run the wise one in the public interest, is doubtful. There ought to be, if there is not, some other reason than that stated by Mr. Clarkson, why goods are sold on credit. And another state of things, were business conducted as it ought to be, might exist. The creditor's facilities for gauging his customer's "present ability to pay," are necessarily limited. The debtor has an infinitely better opportunity of forming a correct judgment of his ability to pay, of his prospects, and of the wisdom of a particular course in business, than any one to

whom he may apply for the purchase of goods can have. And if the purchasers of goods were left, as the borrowers of money are, to a large extent to seek after what they want, instead of having wares forced upon them, as they are, it might not be any injustice to hold them strictly to the bargains they make. The creditor class puts itself in a false position by being the pursuing party in the first instance.

It must of course be admitted that no law can be enacted that can effect any radical change in the existing relations between debtor and creditor, among the trading, or any other class. The most, perhaps, that legislators can do is, to deal as best they may, with the existing conditions. In that view of the case, the arguments in the pamphlet before us should appeal with some force to our legislators. The outlook of the business community in this matter can scarcely be said to have improved of late. In the Dominion Parliament the government has again shirked the responsibility of dealing with this question. And to all appearances the farce of strangling, by means of special committees and other equally respectable modes of parliamentary practice, the attempt to secure justice in this behalf, is being re-enacted.

In the local legislature of this Province an attempt is apparently to be made by the government to make up, as far as it can, for the delinquencies of the federal powers. The danger is, that on account of the limited power of the local authorities to deal with this question, confusion, instead of redress, will follow. When Mr. Mowat proposes that an assignment for the general benefit of creditors shall be valid notwithstanding that it contains a provision that no creditor shall be allowed to participate in the distribution who declines to grant a discharge, it becomes a serious question whether he is not attempting what, by the British North America Act, is relegated to the exclusive jurisdiction of the Dominion authorities.

#### LOSS OF LIFE AT SEA.

Upon the recommendation of the British Association, a commission was appointed to investigate the subject of the tidal currents of the Gulf of St. Lawrence and their effect in enhancing the danger of navigating the Gulf. That there is need of information as to the force and direction of the currents was very strongly urged before the British Association, and citation has been made of the number of wrecks in certain parts of the lower St. Lawrence. A report has been prepared, to be laid before Parliament, we understand, by Professor Johnson, of Montreal, and his associates on the commission, and we shall soon have the benefit of its contents.

It is just possible that disasters of the sort complained of may not all, however, be properly attributable to currents or to lack of lights. A writer on such subjects stated, last year, that "if casualties are to be reduced in number, there must be a little more supervision exercised and intelligence displayed than now prevail. Something else must be thought of than stating a course

to be steered and then trusting to the chapter of events. Officers ought to comprehend that it is no use setting a course unless an occasional glimpse is taken at the binnacle." The *Liverpool Courier* of recent date ventures the following example of the many circumstances to be watched by navigators: "We have an idea that a certain steamship was lost not a hundred days ago from the master not allowing for a slight difference in compass error and the operation of a left handed screw. The blades of a propeller churn the water to starboard or port, according to their pitch and the manner they turn. If they drive the water from starboard to port obliquely, and the two forces of resistance and dip are not neutralised, a vessel's stern will be drawn to port and her head to starboard. At night, when the atmosphere is too hazy to see lights, and a steamer's position cannot be verified, she may be gradually closing in with the land, and bad steerage may bring her to grief."

A matter which deserves immediate notice in this connection, and one to which we have before referred, is the necessity, on our sea-coast, of live-saving appliances on board vessels. Such, for example as life buoys with inextinguishable lights attached, to be thrown overboard if a sailor or a passenger should fall into the sea at night; a flare light to be ignited quickly on deck in case of collision, when ships' lights are so often knocked out; rockets, and other devices such as are used in other waters and made compulsory by many shipowners or ship-owning companies. "Poor Jack" has a slim enough chance for his life in many cases where storm and accident occur. It is needful that all reasonable pains should be taken to prevent drowning accidents to our sea-faring men. Not only this, but the horrors of collision, or shipwreck of passenger steamers may be lessened by the use of inventions such as we understand are now regularly authorized by the Admiralty and used by many steamship lines.

The figures are eloquent on this subject. Since 1870 the loss of life at sea in British ships has reached 40,000 souls. But of these say the official statistics, only 3,500 were passengers the remainder being sailors or employees on steamers. Storms are not to blame for all or nearly all this sad loss of life, for out of the 3,475 lives lost in 1881 at sea, no less than 1,123 were those of seamen who were drowned by pure accident under various circumstances, but nearly always traceable to preventable causes. One does not wonder, upon reading these figures, that the New Zealand Government made the use of night light rockets and the like compulsory on all ships.

It is a striking circumstance that, so far as our official returns go, the losses of life shown by sailing vessels are double in number those by steamers in proportion to the number employed. And it tends to prove that those who man yards and reef sails run greater risks than the more numerous class which mans the trans-Atlantic iron floating palace or the less pretentious freight steamer. Canada, whose marine is far more largely sail than steam, ought therefore to make the more effort to save the jeopardised lives of her sailors. We are glad to learn that the Montreal Board of Trade has forwarded to

Ottawa a memorial urging upon the Dominion Government that it be made compulsory to provide all Canadian ships with inextinguishable lights, for use in such cases as are above suggested.

#### EMPLOYERS AND EMPLOYED.

We have received a communication from a writer signing himself M. G. M., which deplores somewhat bitterly the isolation of employers from those whom they employ; the carelessness of the average merchant or manufacturer as to what becomes of his clerks or other workers after they have done that for which he hires them; the insistence of the employer upon faithfulness and proper demeanor at all times on the part of his employees without, however, the recognition of any duty on the part of himself towards them, other than the payment of wages.

"It is a deplorable truth," asserts M. G. M., "that the great majority of employers throughout the country treat their assistants in a manner devoid of respect for their feelings or opinions." This is a heavy indictment against the bulk of our employers, and one which we are unable to believe true. While it is the case that a number of them are short-sightedly careless as to the physical health of those whom they employ, and while too many are negligent of their moral well-being, these are different things from the deliberate brutality of trampling upon their feelings. We know of too many instances in which the contrary is the case to permit us to subscribe to what would, if true, be "a deplorable truth."

The experience of our correspondent must have been exceptionally unpleasant, or else he must be particularly sensitive, to lead him to conclude that "many a man who has entered into the service of another, fully determined to serve him to the best of his ability, has had his temper ruined and been pronounced an ungrateful good-for-nothing, because he was unable to tolerate the lofty, over-bearing air, the authoritative tone, the unnecessary tasks and numerous impositions heaped upon him by his superior." It has happened to us to witness not a few instances of youthful aversion to discipline, growing into self-assertion and insubordination, on the part of clerks. And we are aware that numbers of factory hands—thanks partly to trades unions—spread themselves as thorough mechanics whereas they have neither the manual skill, the theoretical knowledge, nor the self-control which a first-class mechanic must possess to render him worthy of the name. Together with the modern idea of "the rights of labor," that phrase which comes so trippingly from the tongue of many a "botch" or a lazy demagogue, there has come a disposition to shirk work or at least to slur it, an impatience and a lack of thoroughness, in the place of old-fashioned industry and constancy to one's calling. There is scarcely an employer of hands in a factory who has not to contend with the spirit we have described; and its existence may well tend to extinguish in the breast of the "opulent merchants" or the "wealthy autocrats" instanced by M. G. M. that respect which, he says, they fail to show towards those they employ.

If a man's behavior is such as to deserve

respect he rarely fails to command it, whether he be a weaver at his loom or a merchant prince. And while there doubtless are specimens amongst us of the heartless rich man as well as the methodless and mischievous operative, there is no more reason for classing "the great majority of employers" in the first category than for placing all factory hands in the second.

"M. G. M." adduces, in support of his accusation against employers, an anecdote of "a member of a prominent firm in one of our large cities which has earned the reputation of working short-handed and keeping their limited number of employes occupied to the fullest extent, both early and late, and grudgingly acceding to them the privilege of observing the not-too-frequent public holidays." This man, our correspondent tells us, was recently heard to remark that "there were far too many holidays nowadays, and business hours were altogether too short." The complaint that business hours were too short savors, it is true, of the money-grubber of a former day, who looks upon his servants as his money-making machines, without souls to be saved or minds to be enlarged beyond their lathes or desks. But we are not sure that the complaint is not well founded that holidays are too numerous. The nation which observes the most holidays—and our French Canadian friends have been mentioned in this connection—is at a disadvantage, political economists tell us, compared with nations which have more working days in their year. And there are to-day would-be Felix Holts who aim to raise the status of "the workingman" without possessing either the diligence or the sturdy common sense of that radical hero.

Nobody likes to work, declared the Country Parson, "no one at least whose tastes and habits are in a natural and unsophisticated condition." We should be sorry to think M. G. M. averse to labor; the tenor of his letter implies that he is a willing worker, unto whom the lines have not fallen in pleasant places, and who has been outraged by having seen or experienced over-bearing lordliness on the part of some employer. Still, we believe that the lot of the worker is to-day easier and freer than ever before, and that more trouble arises from the impatience and unreasonableness of operatives than from any spirit of injustice or oppression on the part of employers of labor.

#### TRADE WITH GERMANY.

The aggregate trade of the Dominion of Canada with Germany amounted, in the fiscal year ended 30th June 1884, to \$2,171,346 a sum which exceeds that of 1883 and is double that of any one of nine years previous to 1882. Of this total imports represented \$1,975,771 and exports only \$195,575. The exports were the largest for a dozen years. The products of Canada exported consisted of the following:—

##### EXPORTS.

Field products.....	\$75,019
Animals and their produce...	56,868
Manufactures .....	50,119
Forest and Mine.....	1,320

Total produce of Canada \$183,326

The remaining \$12,249 represented American or other foreign goods. The manufactured articles were ships, one of 1,301 tons \$39,000, tobacco cuttings, musical instruments and other machines. The field products were 54,993 bushels rye from Quebec, valued at \$38,496; 32,497 bushels peas from the same province, valued at \$29,247; seeds, from Ontario, \$7,273. We are now told that the German Government has placed so high a duty on Canadian barley that we are not likely to increase our shipments of it thither. The produce of animals was Ontario furs. The other items were planks from Quebec and coal from Nova Scotia. The goods from Germany entered during the year were bought by the provinces as under:

Ontario .....	\$ 476,990
Quebec.....	1,288,001
Nova Scotia.....	136,493
New Brunswick.....	62,070
Manitoba.....	5,074
British Columbia.....	7,143

Total.....\$1,975,771

We tabulate the leading items. Iron and steel, leather, sugar, glass, earthenware, furs, woollen goods, buttons and gloves, will be seen to be the principal.

##### IMPORTS FROM GERMANY.

	Value.
Iron and steel goods .....	\$191,499
Leather goods .....	80,381
Tin goods .....	9,888
Brass goods .....	8,529
Copper goods.....	2,203
Paper goods .....	34,888
Silks and velvets .....	20,908
Cotton goods.....	16,123
Sugar, 15,389,279 lbs .....	535,545
Cigars and cigarettes, 55, 183 lbs...	40,322
Wood goods .....	29,738
Woollen cloths, 34,895 lbs.....	29,464
Underclothing, 39,346 .....	55,767
Buttons .....	50,070
Dressed furs .....	97,917
Undressed furs.....	67,694
Tobacco pipes .....	13,922
Paints and colors.....	18,112
Aniline dyes .....	12,573
Shawls .....	17,482
Earthenware and china .....	49,213
Glass and glassware.....	92,022
Hops, 55,529 lbs .....	21,704
Gloves and mitts .....	40,725

Subdivisions of the above items, with others of less consequence, will be found in the subjoined list: Brushes, \$2,562; jewel cases, \$1,786; cement, \$3,094; chicory, \$544; combs, \$4,332; seamless bags, cotton, into Quebec and Ontario, \$25,912; spool thread, \$1,229; clothing, \$4,640; velveteens, \$1,377; Acetic acid, \$7,900; glue, \$5,660; glycerine, \$12,861; saltpetre, \$10,253; embroideries, \$17,593; laces and trimmings, \$50,925; toys, \$17,766; other "fancy goods," including fans, beads, boxes, artificial flowers, feathers, &c., \$33,139; felt, \$3,691; linen duck, \$6,084; fur goods, \$8,289; glass and glassware, \$92,022, of which \$39,918 was for plate either silvered or plain, and, \$11,251 window glass, purchased by Ontario; gold and silver leaf, \$19,437; India rubber goods, \$9,989; hair cloth, for furniture, \$9,164; printing ink, \$770; iron goods, \$102,849; the largest items being car wheels, \$20,118; boiler and other tubings, \$30,864 and wire, \$20,805; steel pen knives, \$5,283; other cutlery, \$14,466; engine tires, \$12,390; fire arms, \$7,173; tools and instruments, \$4,333; other iron and steel goods, \$45,005;

jewellery, watches, etc., \$6,388 ; jute goods, \$2,834 ; drugs and dyes dutiable, \$19,654 ; leather, \$12,374 ; boots and shoes, \$9,830 ; gloves and mitts, \$46,476 ; leather goods, other, \$11,701 ; mineral water, \$9,952 ; piano fortes, \$3,706 ; parts of ditto, \$10,825 ; paints and colors, \$18,112 ; wall paper, \$4,040 ; lead pencils, \$4,280 ; garden or field seeds, \$3,820 ; spirits, \$3,123 ; wines, \$8,929 ; books and stationery, \$4,674 ; valentines, \$3,961 ; valises and pocket-books, \$5,803 ; vinegar, \$5,325 ; roll sulphur, (228,110 lbs.) \$5,600 ; wax goods, \$7,089 ; willow-ware, \$6,169 ; flannels, \$2,481 ; yarn, (5,991 lbs.) \$5,935 ; other woollen goods, \$37,615 ; clothing, (5,385 lbs.) \$9,517 ; violin strings, \$3,349 ; ivory, hides, rennet, pipeclay, tobacco, asphaltum, scientific books, celluloid, dry colors, pulp colors, metallic colors, roots, leaves and medicinal gums, vitriol.

EXPORTS TO BELGIUM.

It would be well for our manufacturers to take every opportunity which offers for distributing their wares in foreign markets, or, failing that at first, for the display of them at least. The conditions are at present favorable for making a creditable exhibit of Canadian wares at the Belgian Exhibition, Antwerp, which opens on the 2nd May next. High Commissioner in London has secured for the Canadian exhibit an excellent space, comprising in all 10,000 square feet, between the English and German, and opposite the French exhibits.

The steamer "De Ruyter," which was to have taken goods from Halifax for the Antwerp Exhibition on the 20th inst., will likely be delayed somewhat owing to the need of making repairs to her machinery because of damages sustained during the voyage out.

The Dominion Government has made liberal provision for the carriage of exhibits and has appointed commissioners from various provinces to look after them. At least three provinces have already promised exhibits. The Cumberland Coal and Railway Company of Nova Scotia, will send samples of its products of coal at least. New Brunswick will send canned fish and other edibles ; calcined and ground plaster from Hillsboro ; manganese ; antimony from Lake George ; albertite from Albert Co., and coal from Grand Lake ; copper ore from Dorchester ; doors, sashes, flooring, woodenware, fishing rods, from Woodstock and St. John ; axes, hatchets, lasts, beehives, skates, hand-sleds, St. John and Portland, ships' blocks, spools, bobbins, handles from Quaco ; soap, fruit syrups, patent medicines, vinegar, red and grey granite, samples of woods, a tolerably good list, in all. Mr. Best has shown much activity in making this collection.

Some thirty or forty companies or firms in the Province of Quebec will be represented at Antwerp. Mr. S. C. Stevenson, of Montreal, who is a good man for such a post as that of Commissioner, has urged the people of his province to some purpose, it appears. Such firms as Dawson Brothers, W. Clark, canner of meats, S. H. and A. S. Ewing, W. Clendinneng & Son, the Dominion Leather Board Co. in Montreal, have taken space.

So, too, have the Riverside Worsted Co., Chinic & Baudet, James Patton, of Quebec city. Fish and Ireland, preparers of Canadian cereals, Geo. Gale & Sons of Waterville, Edson, Fitch & Co., New Liverpool. We can distinguish in the list of exhibits already promised, furs, furniture, timber, cereal products, fish, leather, woodenware, preserved meats. And we learn that a collection of drawings is being made up from the schools, under the control of the Council of Arts and Manufactures of the province of Quebec, to be placed on exhibition at Antwerp.

It will be instructive to see what products we have been sending to Belgium, and what differences the exports thither of former years show as compared with last year. We have forwarded to that country wheat, rye, oats, horses, horned cattle, square timber as well as deals. In 1880 our shipments to that country amounted to \$688,000 in value, but of this \$273,000 worth consisted of American wheat shipped from St. Lawrence ports. The amount of goods Belgium took from us declined during two or three successive years, but was again larger last year, when the value of our exports to her was \$283,082, contributed by various Provinces as under :

From Ontario.....	\$ 3,287
" Quebec.....	224,917
" Nova Scotia.....	32,318
" New Brunswick.....	22,560

To'al..... \$283,082

Ontario's quota consisted of 3,389 bushels peas, Quebec's exports included products of of the mine, not specified, \$2,000, leached ashes, lobsters, deals, horned cattle, \$5,000 ; barley, bark extract and oil ; but the largest items were \$120,000 worth of rye and about half that sum in oats. She sent some leather, too, and Nova Scotia a few samples of boots and shoes.

New Brunswick's contribution to our shipments to the Belgians consisted of hemlock-bark extract. Nova Scotia sent fish oil, peas, coal, tobacco stems and miscellaneous manufactures.

INLAND REVENUES OF CANADA.

For 4 fiscal years last past, what are known as the Inland Revenues of the Dominion have brought in a sum exceeding six millions of dollars per annum. The amount collected in 1883 was the largest for five years last past, but in 1884 there was a falling-off equal to \$700,000. The Department of Inland Revenue deals with the following sources of revenue, viz. : Excise, public works, culling timber, and weights and measures. Bill stamps were formerly included, but that form of tax was, in 1883, abolished by the present Government. The revenue derived from these sources for the last five years is shown as follows in the report of the minister :—

	Excise	Pub. works.	Total.
1880 .....	\$4,312,153	440,814	4,972,908
1881 .....	5,400,904	481,066	6,151,453
1882 .....	5,936,142	438,060	6,610,222
1883 .....	6,282,796	510,969	6,878,259
1884 .....	5,545,391	516,849	6,141,750

The decline last year of \$736,509, occurred almost wholly in the items of tobacco and spirits. The reduction of the duty upon tobacco from 20c. to 12c. per

pound was estimated to occasion a deficiency of some \$800,000, but the actual decrease in the revenue in this item amounts to only \$449,998. In excise revenue from spirits a falling off is shown of \$292,370, a not unsatisfactory showing if it means that a smaller quantity of distilled spirits is consumed by our people. The smaller deficiency in tobacco duty than was calculated on, is assumed to arise from better supervision of the manufactories. Almost five millions and a half of dollars was collected last year in Canada from spirits, tobacco and malt, the last named showing a steady increase each year since 1880 :

The excise revenue for three years past as shown is derived from the following items :—

	1882.	1883.	1884.
Spirits .....	\$5,555,490	\$3,902,887	\$3,610,496
Malt.....	387,597	405,023	413,056
Tobacco.....	1,903,895	1,886,302	1,436,304
Petroleum....	23,884	25,216	26,566
Manufactures in bond....	33,608	36,715	39,457
Seizures.....	11,090	5,241	2,188
Malt liquor ..	6,125	6,150	6,558
Other receipts	14,458	15,282	10,771

Total..... 5,936,142 6,282,796 5,545,391

The quantities of spirits manufactured, exported and taken for home consumption may be shown by a table, thus ; giving 1882, 1883, and 1884 in succession :

Mnfoted. Pf. galls.	Taken for consumption. Pf. galls.	Exported. Pf. galls.	Used in factories. Pf. galls.
4,028,847	3,552,818	11,731	190,260
4,281,208	3,848,787	12,322	215,145
4,207,576	3,608,021	5,197	232,958

It is true that the production of spirits was last year 253,632 gallons less than in 1883, and the quantity taken for home consumption 240,766 gallons less, an apparent improvement in drinking habits but the quantity which Canadians drank last year was still greater than the average consumption of the four next preceding years. To produce the 4,207,576 proof gallons of spirits made in Canada in 1884 the following materials, in addition to 620,300 lbs. molasses, were used :

Indian corn .....	56,192,681	pounds
Rye .....	13,962,469	"
Malt .....	3,488,284	"
Other grain.....	1,452,019	"

Total.....\$75,095,450 "

The quantity of grain needed for the manufacture of spirits made in 1884 was therefore 1,251,574 bushels of sixty pounds, or an average of 16½ lbs. per head of the population, or of 80 lbs. for each family. There is a marked falling off in the manufacture of malt. Canada made 54,945,693 lbs. of malt, in 1884 as compared with 84,416,119 lbs. in 1883, and an average of 70,524,053 lbs. for the four years preceding. this 3,488,284 lbs. were used by the distilleries, 4,961,383 lbs. exported, and the remainder turned into 13,098,700 gallons of malt liquors. The grain used in the manufacture of malt and malt liquors last year reached 71,059,171 lbs. Of the malt liquor manufactured only 129,457 gallons were sent abroad.

The consumption per head by the people of Canada of articles named and in the years indicated, is shown by the annexed table :—



	Spts. gals.	Beer. gals.	Wine. gals.	Tobacco lbs.
1876	1204	2-454	-177	2-316
1878	960	2-169	-096	1-976
1880	715	2-248	-977	1 936
1882	1-009	2-747	-120	2-150
1884	998	2-924	-117	2-476

The quantity of tobacco, including snuff and cigarettes, manufactured in five years last past is show in the following table :-

Fiscal year.	Manufactured during the year.	Taken for Consumption.	Exported.	Duty collected thereon including License Fees.
	Lbs.	Lbs.	Lbs.	\$
1879-80	8,085,781	7,403,372	256,674	1,479,034
1880-81	8,112,872	8,101,375	343,776	1,547,971
1881-82	9,271,254	8,377,211	388,438	1,610,185
1882-83	8,574,304	8,065,415	453,471	1,535,076
1883-84	10,910,469	10,072,745	418,574	1,169,490

Cigars were manufactured to the number of 85,760,735, of which 62,993,460 paid duty. 244,640lbs. of snuff was made, taken for home consumption.

CREDIT TRADE AND CASH.

On the always interesting subject, to the shopkeepers, of credit *versus* cash, the London correspondent of the St. Louis Grocer says:—"We are entering on a new era in England, so far as the grocery business is concerned. The nine, twelve, and eighteen-months' credit of the past is gradually coming to an end, and the cry is 'cash down or nothing at all.' For much of this we have to thank the co-operative stores. They introduced the system of small profits and quick returns, and they have made it pay. Meantime the country grocer has been giving the squire twelve months' credit for his victuals, while that worthy gentleman has been buying all his profitable goods in London. All this work will soon be at an end. Traders are discovering that cash payment means all the difference between the profitable turning over of money and the loss on a year's trading." A Glasgow grocer, according to the same authority, has announced a cash bonus of five per cent. to all customers who are clear on his books on December 31st. This is a step in the right direction, but it is not enough. "Cash up, no tick," should be the universal rule.

BESSEMER STEEL IN BRITAIN.

A marked decline is observable in the make of Bessemer steel ingots and rails in the United Kingdom last year as compared with at least two years immediately preceding. The annual statistical report issued by the British Iron Trade Association gives the total production of Bessemer steel ingots in Great Britain during 1884 as 1,999,676 tons, against a total production of 1,553,380 tons in 1883. The decrease in 1884 amounted to 253,704 tons, which is the greatest decrease that has occurred in any one year in the history of the trade. In 1883 there was a decrease of 120,269 tons on the make of 1882, so that the total decrease of 1884 on 1882 is no less than 373,973 tons. The following table shows the quantities of Bessemer steel ingots produced in each district of the United Kingdom in 1882, 1883, and 1884 :

PRODUCTION OF BESSEMER STEEL INGOTS			
District	1882.	1883.	1884.
South Wales.....	483,086	594,966	887,728
Sheffield.....	420,000	285,753	275,983
Cleveland.....	326,924	704,676	385,704
Lancashire and Staffordshire.....	272,313	247,440	205,127
West Cumberland.....	191,336	210,605	215,134
Totals.....	1,673,649	1,553,380	1,293,676

The production of Bessemer steel rails in the United Kingdom in 1884 was 784,968 tons, against 1,097,174 tons in 1883. There has,

therefore, been a diminished make of 312,206 tons last year. Particulars of the make in each district are appended :

PRODUCTION OF BESSEMER STEEL RAILS.			
District	1882.	1883.	1884.
South Wales.....	467,944	410,676	307,633
Sheffield.....	710,909	142,665	46,326
Cleveland.....	265,842	245,386	169,520
Lancashire and Staffordshire.....	141,303	125,011	90,525
West Cumberland.....	150,693	173,436	170,964
Totals.....	1,235,785	1,097,174	784,968

CHEMICAL ENGINES.

There are more effective methods of putting out a fire, in certain circumstances, than that of drowning it out with water. Many a time the damage already done by fire or smoke is added to, even doubled, by an excess of water poured into the building by careless or incompetent firemen. We have more than once seen this to be the case, and we are therefore the more interested in what a correspondent says as to the effect of chemical engines on fires. The latest example of effective working comes from Indianapolis, where in November 1883 one of these machines, described as a single-cylinder engine of 100 gallons capacity—half the size, perhaps, of the one in the Bay street fire hall in Toronto—was procured in November, 1884, the "Daisy," as this valuable little machine is called, had been a year in use, and here is what she accomplished, as described in the records of the Fire Department :

Number of alarms in year.....	261
" fires put out by entire Dep't....	134
" put out by "Daisy" unassisted.	63
" put out by Steamers and hand engine, sometimes aided by the "Daisy".....	71

The record of loss by various fires in a space of nine months in Indianapolis shows that out of a total loss of \$76,821 by fires the department attended in that period, and of which the insurance exposed amounted to \$864,225, this chemical engine put out half the fires, at a loss of \$33,431, where the amount at risk reached \$484,675. "Had it not," says the *Firemen's Journal*, "been for the power of the 'Daisy' to master fires when well under way, most, if not all of 61 fires in Indianapolis last year which were put out by her, must have been complete 'burns,' adding at least \$225,000 to our fire loss. This calamity the city has escaped, only because it has owned and operated a single chemical engine, which we have so often urged the city to purchase." They are very fond of the "Daisy," it appears, and Mr. Webster, the Chief of the Fire Brigade, has recommended the city to buy two more like her, one to be placed in the northern the other in the southern part of the city, to protect its large manufacturing interests.

CANADIAN FIRE UNDERWRITERS' ASSOCIATION.

As we foreshadowed last week, the second annual meeting of the Canadian Fire Underwriters' Association took place in this city this week. Mr. G. F. C. Smith, president, occupied the chair, and the following gentlemen were present, in addition to the Toronto local agents of various companies. A. M. Forbes, Queen; Tatley, Royal; G. F. C. Smith, Liverpool, London & Globe; W. H. Rintoul; Imperial; George D'holm, Guardian; S. Browne, Glasgow & London; James, Fire Association; Gerald Hart, Citizens; W. Rowland, City of London; G. H. McHenry, Royal Canadian; W. Moffatt, London Lancashire; J. Hughes, Waterloo Mutual; P. H. Sims, Mercantile; Mr. Lockie, Waterloo Mutual; F. Cole, Commercial Union; S. C. Duncan-Clark, Lancashire; Robt. Evans,

Etna; Jas. Taylor, Northern; Henry Lye, Scottish Union and National; Wm. Henderson, Hartford; L. H. Boulton, National of Ireland; Hugh Scott, Queen City; R. N. Gooch, North British and Mercantile; L. C. Camp, Phoenix of Brooklyn; Alex. Dixon, Norwich Union.

The Toronto Board met on Saturday and completed its session on Wednesday. Mr. W. H. Howland was re-elected president, and Mr. T. R. Wood, vice-president. We hope next week to give some account of the deliberations of these two bodies, larger of which is still in session while we write.

MANUFACTURES IN KINGSTON.

The people of Kingston are congratulating themselves on the increase of manufacturing industry within her borders, as shown by the Report of the Commission on Manufactures, to which we refer at length elsewhere. A comparison of 1878 with 1884 shows the growth in number of factories and amount of out-put :

Number of factories.....	1878	1884
Hands employed.....	7	14
Yearly wages paid.....	230	720
Capital invested.....	\$ 71,400	\$216,500
Value of product.....	151,000	580,500
	252,000	838,000

We should have thought the capital invested in manufactures in Kingston six years ago much greater than \$151,000, and we fancy that any one who reads the list of factories appended, eight of which were then in operation, will agree with us that \$151,000 but poorly represents the capital then distributed over these Kingston firms or companies :

Cotton Manufacturing Company, cotton goods, established in 1882; Oilcloth Co., oilcloth, 1884; Stevenson & Co., pianos, 1870; G. M. Weber & Co., pianos, 1862; J. O. Gardiner & Co., biscuits, 1880; H. & W. J. Crothers, biscuits and confectionery, 1869; Benjamin Bailie & Co., brooms, 1859; Kingston Hosiery Co., knitted goods, 1879; S. Oberndorfer, cigars, 1861; William Presnail, cigars, 1833; D. McEwan & Co., engines and boilers, 1867; B. H. Carnovsky, cabinet work, 1884; Davidson, Doran & Co., foundry, 1843; Chown & Cunningham, stoves, 1869.

TO CORRESPONDENTS.

W. G. D.—No room this week.  
 J. S., Windsor, N. S.—Think no one in Canada makes such machines. Providence, R. I., a likely place.  
 R. McL., Oshawa.—If you have read the *MONETARY TIMES* to any advantage, you will have learned that it does not believe in that kind of life assurance. It may be "cheap" as its advocates boast, but if you want a good article of steel or iron you don't look for the lowest in price. We decline to recommend the Mutual Reserve Fund.

G. B., Windsor, Ont.—Cannot give definite information. Even those best informed here on such subjects are also puzzled over your question and are anxious that no suggestions shall be made that might result in the interpretation which you fear being put upon the tariff, as affecting those finer goods. It would be unfair in the opinion of importers here, to place the three classes last mentioned by you in the same category as the four first named. In reply to the query: "if not enumerated, would they still be dutiable as formerly, at the lower rate?" we can only reply that they *ought* to be, if there be any virtue in trade names as distinguishing features. But the tariff is not likely to be interpreted in the interest of the importer; the manufacturer bulks largest in the official eye at present.

—The bill to reduce the capital stock of the Federal Bank of Canada passed its final reading in both Houses at Ottawa without amendment, and was passed on Wednesday last.

—The Minister of Customs stated in answer to an enquiry from Sir Richard Cartwright, that the total value of goods, the produce of Canada, not including short returns, exported from the Dominion from July 1st, 1883, to March 1st, 1884, was \$56,861,122, and from July 1st, 1884, to March 1st, 1885, \$56,347,281.

—It is announced in the London papers that Mr. I. F. Hellmuth, solicitor for the English Loan Company, has been appointed to the managership of that company, vacated by Mr. Campbell. The latter gentleman was, on the occasion of his leaving London, made the recipient of an address and a silver salver at the hands of the attaches of the office and the other occupants of the company's building.

—The wholesale merchants of Kingston are making arrangements for a trade sale, inspired probably by the success with which Toronto and Montreal merchants have met in arranging such affairs. At a meeting held the other day, where some fifteen wholesale firms were represented, Mr. Minnes in the chair, the suggestion was made that the week beginning 30th March be the time. Circulars with the classification of the different wholesale stores, will be issued and sent to the different merchants along the K. & P. R. and also along the C. P. R., provided that railway give return tickets for one fare. A committee consisting of Messrs. Muckleston, McRae, Stetham, Robertson and Craig was appointed to report at an adjourned meeting to be held to-morrow. The hotel-keepers have agreed to reduce rates.

—We never knew a man to regret having invested a small sum in an accident insurance ticket or in getting a yearly life policy from an accident company, but we have often heard persons who had been injured or disabled express regret that they had not been so insured. One never knows when he may meet with a mishap, and it is very comforting to receive a weekly allowance from the company in case of disability. In this connection we observe with satisfaction that the Accident Insurance Co., of North America shows a business for 1884 of over 20,000 policies, representing \$35,000,000. It has assets for the security of policyholders amounting to \$382,000 and a large surplus over all liabilities. It is to be noted that this company paid \$147,000 in compensation to its policy holders during the year 1884. It is doing a good work and doing it well.

—In reply to a deputation of the hardware trade of Montreal, consisting of Messrs. Edward Murphy (Messrs. Frothingham & Workman), William Hutton (Messrs. James Hutton & Company), Learmont (Messrs. Caverhill, Learmont & Co.), and Macpherson (Messrs. Benny, Macpherson & Co.) The Minister of Customs said that a commission would be sent to Montreal and Toronto, to see that full details were obtained from the trade, so as to carry out the law as fairly and as equally as possible. A proper and regular interpretation of the duties at different times and at the various places of entry was requested by the deputation. In the past, the clauses under which the duty had been collected were so ambiguous that collectors in different places had imposed different rates on the same article. The changes proposed in the tariff relating to dry goods, whose adoption was delayed at the request of that trade, will, we trust, be indefinitely postponed.

#### MONTREAL'S CIVIC GOVERNMENT.

The citizens of Montreal are to be congratulated on having now a mayor in whom they can take some pride, and who shows himself abreast of the opinion of the day as regards progress and proper administration. Mr. Beaupré, although a young man, not very long resident there and scarcely heard of beyond a narrow circle until last year, has shown himself possessed of feelings and desires which do credit to himself and to the city. Some extracts from his inaugural address will prove this. On Monday of last week the interesting ceremony of his inauguration took place. We regret we have not room for the whole address:—

Montreal is the largest, the most populous and the richest city in Canada, and we ought to be careful to endeavor to set an example of judicious administration to the cities of the other provinces and of the Canadian Confederation.

Our Municipal Government is based on the the popular vote, and for this reason claims the obedience of all those who understand the respect which is due to the decision of the majority in countries ruled according to the democratic system.

We inhabit together a city whose population is divided in respect of national origin, but in which exists, in all enlightened minds, a deep-seated desire for union and good feeling, without distinction of race or belief.

I am aware that there appears to be a considerable improvement in the state of our finances, and everything promises that the year just commencing will give satisfactory results.

Immediately after the finances, and perhaps even before these, for this year at all events, the great question of the day is that of the public health. It is patent to all those who have carefully followed the discussions of the Board of Health and its work, that there are many improvements to be introduced. Montreal, by its geographical and topographical situation, by its splendid position on the banks of the St. Lawrence, and its high elevation above that noble river's banks, ought to be one of the healthiest cities on the continent of America.

Unfortunately the mortality returns show us that it is nothing of the kind, and that we do not occupy a very enviable place in the list of well managed towns, from a sanitary point of view.

The most elementary law of public health demands that the streets of a city ought to be kept in a state of perfect cleanliness, and that the work of the scavengers ought to be placed in the hands of practical specialists. Has this service been well managed in Montreal in the past? It is quite allowable to doubt it. The new contractors commenced their work on the first of this month, and I recommend them specially to the good will of the officials and members of the Health Committee.

It is necessary this year that this service be carried out in the most perfect manner possible, for the epidemic which broke out in Europe last summer, will possibly this year make its dreaded appearance on our shores. We ought, therefore, to be prepared in advance, certain that whatever does arrive, our streets can never be too clean nor our public health too well protected.

Dr. Hingston, in his inaugural address in 1875, said:—

“By one disease or by another, whether they can be prevented or not, 6,763 persons actually die in our city and the surrounding municipalities, so that whatever progress we make in material prosperity (and that is sufficient to satisfy the wants of a legitimate ambition), these advantages are counterbalanced by the mortality.”

Are we better protected in a hygienic point of view to-day than in 1874? Not if we are to believe the vital statistics and the statement of the worthy Cure of Notre Dame, who lately called the attention of the public to the terrible ravages made in our families by the diseases which seem to take such strong hold amongst children, and I promise you that all my efforts will tend towards making the work connected with the health office more and more effective.

The service of the Water Works Department has left nothing to be desired as is apparent, and our fire department is in a state of perfection which elicits the admiration of all the strangers who visit our city. We should endeavor to follow the example of those who have

grown old in these two departments of our administration.

The Market Committee, which forms incidentally an important branch of the department of public hygiene is improving, the slaughtering of animals outside the city limits and the passage of horned cattle through our streets in the day time are two questions which must be definitely settled during the coming year.

#### HAMILTON BOARD OF TRADE.

At the last quarterly meeting of the Hamilton Board of Trade, the president, Mr. T. H. Macpherson, occupied the chair and about thirty members were present. The subjects brought before the meeting were the new railway project, the insolvency laws and the improvement of Burlington Bay Canal.

The president, in introducing these, said that it had been for some time considered advisable among Hamilton merchants to have a line of railway to Fort Erie or some point near Buffalo on the one hand, and to Guelph in the other direction, in order to open up trade for the city. A charter for the Hamilton, Guelph & Buffalo Railway had been asked for, and was now under consideration by the House. It was necessary that something should be done to retain the wholesale trade of Hamilton. A line from Hamilton to Guelph would open up a section that was naturally tributary to the city, and benefit the trade of Hamilton. Mr. A. T. Wood presented the following resolution, which was seconded by Mr. Geo. Roach, and carried.

That this Board cordially endorses the action that has been taken towards obtaining a charter to build a railway named the Hamilton, Guelph & Buffalo Railway, from Hamilton to the Canadian Pacific Railway and extensions, and fully recognizes that it is the imperative duty of the Board to encourage and assist in any and every way practicable a scheme which will give to the city increased railway facilities and more direct connection with counties which are naturally, owing to their geographical situation, tributary to Hamilton.

Mr. Turner moved, and Mr. Scheuer seconded, a resolution on the insolvency question and it was adopted:

That this Board records, with pleasure, its satisfaction that the question of insolvency legislation is receiving attention from the present Parliament, and expresses a hope that adequate provision will be made for the prevention of preferences; that the resolution to exclude voluntary assignments from any Bill that may be brought forward will be persisted in; and that any clauses that may be introduced for the discharge of insolvent debtors will be of a more stringent character than those in the Act of 1875.

A letter, prepared by the president, for presentation to the Minister of Railways, was then presented by Capt. Fairgrieve. It renewed the application so often made for the deepening of Burlington Bay Canal, and for the abolition of tolls thereon, so that the Bay may become accessible as a harbor of refuge and the trade of the port be relieved from an irksome impost. The canal, it appears, is filling up with sand-bare, the depth varying from fifteen feet to less than eleven, at different points, and that for this reason it was being avoided by vessels, as the declining revenue from it (\$2,075 in 1884 against \$4,023 in 1880) showed. Mr. Adam Brown agreed with Mr. Wood that the collection of tolls was an imposition, and the members for the city should press their removal on the Government, not only as a matter of justice to Hamilton, but as a harbor of refuge and for the safety of life. The letter, it was resolved should be sent.

Mr. Macpherson and Mr. Wood attacked, while Messrs. Brown and Roach defended the government regulation by which a certain class of agricultural implements made in Jackson, Michigan, were prohibited from importation because they were made in the penitentiary, and a penalty was imposed for importing them. No action resulted from the discussion and the Board adjourned.

—The Intercolonial Coal Mining Company (limited) held its annual meeting of shareholders on the 5th instant. The yearly statements were submitted and declared satisfactory. The following gentlemen were elected directors:— Messrs. Gilbert Scott, president, H. A. Budden, vice-president, Robert Anderson, D. L. Macdougall, James P. Cleghorn, Peter Radpath, Alexander Gunn, Henry J. Tiffin, and W. M. Ramsay. Mr. W. J. Nelson is secretary.

## FIRE RECORD.

ONTARIO.—Belleville, March 4th.—The market building partially destroyed, loss \$1,500, insured in the Queen for \$300.—Simcoe 5th.—Hurst's dry goods store and Dobson's book store partially burned, Hurst's stock damaged \$7,000 and Dobson's \$1,000. The latter is covered by insurance.—Waterloo, 9th.—A tenement house owned by David Kuntz, burned, loss about \$600, no insurance.—Cobourg, March 9.—A fire broke out in the *Sentinel-Star* office and extended to the stores beneath occupied by D. York, barber shop and F. Graham, boots and shoes. In the printing office a quantity of type was destroyed and two presses damaged; building insured in Queen for \$5,300, City of London, \$1,000; damage to building \$200, damage to contents of *Star* office \$1,000, insured in North British and Mercantile for \$1,200, British America, \$1,000, Queen \$800, Imperial \$600. Damage to York's stock \$500, insured for \$400 in Phoenix. Graham loses \$200, insured in a Toronto company.—Belleville, 16th.—A stone house occupied by Myron Jones, at Thurlow, burned, loss \$700, insured in Queen.—St. Mary's, 15th.—The National Hotel, its contents and stables burned.

OTHER PROVINCES.—Halifax, N.S., March 5th.—The Union Manufacturing Co's. woollen mills at Brookside took fire in picking room and totally consumed, loss \$18,000, insured for \$12,000 in the following companies, L. & G. Lane, Northern, Western and Phoenix.—10th.—The Bellevue House, an old, historic building built about 1770 and the headquarters of the Duke of Kent, burned to-night. It was the property of the Imperial Government and was not insured. Loss variously estimated at from \$25,000 to \$40,000.

## CHICAGO AND GRAND TRUNK RAILWAY.

An improvement equal to 6½ per cent. in the net earnings of the Chicago & Grand Trunk R. Co. was shown in the report placed on the 11th instant, before the fifth annual meeting of the stockholders. Considerable expenditure on capital account was made for improvements. The revenue was as follows:—Gross earnings, \$3,178,180; operating expenses, \$2,415,503; leaving net earnings \$762,677, as compared with \$716,408 for 1883. After providing for interest and rentals there remains a balance of but \$1,945. The small revenue is attributed to the low rates prevailing during the year. Freight earnings were only 57 per cent. per mile per ton. The tonnage carried during the year increased 21 per cent., but the freight earning were only 8 per cent. larger than the year before. The passenger earnings were \$1.66 for each passenger. The directors say the pooling system has worked badly for the road, the system itself being to blame not so much as the failure of other roads to co-operate. The competition between the New York Central and West Shore seriously affected the interests of the Grand Trunk as well as other eastern roads, and is supposed to be one of the causes of the loss of revenue. The working expenses amounted to nearly 76 per cent. of the earnings, about the same proportion as last year. The following directors were elected for the ensuing year:—Joseph Hickson, L. J. Seargent, J. McCaffrey, A. H. Dolton, W. F. Mitchell, J. McMillan, W. S. Shepperd, W. C. Beardsley, E. W. Whitman, E. W. Middaugh, F. W. Hoar, T. S. Stanfield, and D. F. Skinner. The directors then elected the following officers:—President, Joseph Hickson; treasurer, J. H. Muir; secretary, C. Percy.

—Will it ever dawn upon the intellect of the promoters of immigration (to fill up the Northwest) that they are misleading, and consequently business men flock into certain parts; under the impression they will be establishing themselves profitably, because it is considered favorable to agriculture. But in order to do this they must be supported by the settlers, and settlers we want first. Every inducement in the shape of a better climate, as good land as the eastern provinces, better watered, and facilities for plenty of wood, should surely warrant us in saying "Come west." These are the men we want; men who turn over the soil, and build the country up. But to be overstocked with business men who sooner or later have to retire through over competition is disheartening. Here we stand anxious to extend our hands to welcome the tiller, but no! The wise men of the east who govern, cock their eye, and cogitate on aggrandisement.—*Calgary Non-Wester.*

## A PSALM FOR THE TRADE.

Tell us not in doleful numbers  
Trade is done-for evermore,  
That supply demand outnumberers,  
And the drummer's days are o'er.

Trade is real—trade is active,  
Better times again we'll see;  
To remain stagnation's captive  
Is against all history.

Time is long—and bills maturing  
Must be paid without delay;  
Such the only way insuring  
Better trade at early day.

Shun this reckless competition,  
Look beyond the moment's gain,  
Learn that honest coalition  
Is far better in the main.

Stop this scheme of future dating,  
Ere it has become too late;  
Act at once, and cease all prating—  
Leave consignments to their fate.

Lives of others all remind us,  
If our dealing's just and fair,  
That a better time will find us  
Getting all our honest share.

—*Manufacturing Jeweler.*

—Israel Merritt, of Middle Simonds, has out this season 3,000,000 feet of spruce and 2,000 tons of birch on the Tobique river, New Brunswick. The weather there has been very favorable for the teamsters.

—An application was made last week in Montreal by Hon. Mr. Lafamme, on behalf of the creditors of the Colonial Building Society, to have new calls amounting to 15 per cent. made on the stock, as the assets were insufficient to meet the liabilities.

—ABOUT THE SAME.—"Father," he said as he came running in from school, "did you ever drill an oil well and make \$50,000?" "No, my son, I never did." "I was in hopes you had, for I wanted to brag to the boys." "Well, you can tell 'em that, although I never drilled an oil well and made \$50,000, an oil broker once drilled me and made \$75,000, which is about the same thing, I guess.—*Wall St. News.*

—The Montreal *Herald* has the following:—"The dissolution of the firm of James S. Norris & Co., Com. Mechts. is announced. Mr. James S. Norris, who managed the business of the dissolved firm here, has entered into partnership with Mr. James Carruthers, until lately a member of the firm of Crane & Baird. The name of the new firm is Norris & Carruthers. Both Mr. Norris and Mr. Carruthers are familiar figures on 'Change, and are well-known for their business ability, which, we trust, will assure for the new firm a long and prosperous career."

## Commercial.

## MONTREAL MARKETS.

MONTREAL, Mar. 18th, 1885.

No general improvement in the trade situation can yet be noticed, nor is it likely there will be until there be some decided break in the existing weather, which is as wintry as it is possible to be. In iron and metals there is a slightly improved movement, and groceries show a fair distribution going on, but other lines are sluggish, and collections are still far from being satisfactory; some dry goods men begin to look forward to the 4th of April with anxiety, the bulk of fall purchases coming due that day. The boom that prevailed in shares for two or three days has disappeared, and matters have resumed nearly their former aspect; trading is at the moment of a light character, and prices below last week's figures. Latest sales of Bank Montreal were at 193½ and 193¼; Merchants 112; Ontario 110½; Federal 46; Gas 185½; Telegraph 120. These are about the only stocks dealt in the last few days.

ASHES.—Receipts continue very moderate, being only 140 brls. this month to date, or about half the quantity for same time last year. Quotations for No. 1 pots are \$3.83½ to \$3.85; \$3.90 has been paid for a lot of exceptional tares.

Not a barrel of seconds has offered for the past two weeks, and trade in Pearls is absolutely dead, beyond an odd barrel sold occasionally to the city trade. In shipping there is nothing doing.

CEMENTS, FIREBRICKS, &c.—Not a great deal doing in these lines, which will be lower as navigation opens. We quote Portland cement \$3.25; Roman \$2.75; Canadian \$1.75; fire-bricks \$25 per thousand; fireclay \$2 per bag.

DRUGS AND CHEMICALS.—Business remains on the quiet side, and collections are still reported poor. Heavy chemicals are in fair supply; strychnine has advanced considerably and is now \$1.50 per oz., instead of \$1.25. Oil of peppermint has also undergone a heavy advance, and is now \$5.50 per lb.; quinine which was reported higher owing to war prospects is still at same figures. We quote: Sal Soda, \$1.10 per 100 lbs.; Bi-Carb Soda, \$2.50 to 2.60; Soda Ash, \$1.65 to \$1.75; Bichromate of Potash, per 100 lbs.; \$8.50 to 10.00; Borax, refined, 11 to 12½c; Cream Tartar crystals, 32 to 34c; do., ground, 36 to 38c; Tartaric Acid crystals, 52½ to 55c; do. powders 55 to 58c per lb.; Caustic Soda, white, \$2.40 to 2.60; Sugar of Lead, 9 to 11c; Bleaching Powder, \$2.50 to 3.00 according to lot; Alum, \$1.85 to 2.00; Copperas, per 100 lbs., \$1.00; Ground Sulphur, \$2.75 to 3.00; Flowers Sulphur, sublim. per 100 lbs., \$3.00 to 3.25; Roll Sulphur, \$2.40 to 2.60; Sulphate of Copper, \$5.00 to 5.75; Epsom Salts, \$1.25 to \$1.40; Saltpetre, \$9.00 to 9.50; German Quinine, about \$1.20 to 1.30; American do., \$1.30 to 1.35; Howard, \$1.30 to 1.40; Opium, \$4.35 to 4.50; Morphine, \$2.20 to 2.30; Gum Arabic, sorts, 35 to 40; White, 45 to 60c; Carbolic acid, 45 to 50c; Iodide Potassium, \$4.25 to 4.50 per lb.; Iodine, \$5.00 to 5.50; Iodoform, \$7.50 to 8.00.

FISH.—Stocks are pretty well cleared out. There are only a few straggling lots of C. B. herrings in market at \$5 to \$5.25. Other lines herrings cleared out. Of salmon there are only lower grades of North Shore and B. C. at \$10 to \$12; green cod \$3.50 to \$3.75 for No. 1; dry cod very little to be had at \$3.50 for American, and \$4.50 for Gaspe; boneless cod 4½c. for best.

DRY GOODS.—Quiet still prevails in this line, there has been no increase of activity since last writing. The singularly wintry weather still prevailing, with the thermometer ranging at and below zero, as it has done for some days past, of course exerts a depressing effect, and there have been few buyers in as yet to attend the spring openings of the millinery trade. City retail trade is also dull and slow from the same cause. Collections show little if any improvement. There is nothing new in cotton matters; perhaps the market is not quite so strong for grey &c., as a week or ten days ago. An advance, equal to about five per cent. is reported in linens in Britain.

FLOUR.—The market remains dull and inactive, and prices show little change. We quote as follows:—Superior Extra, \$4.05 to \$0.00; Extra Superfine, \$3.90 to \$0.00; Fancy \$3.75 to \$0.00; Spring Extra, \$3.65 to \$3.75; Superfine, \$3.40 to \$3.45; Strong Bakers' (Canadian), \$4 to \$4.90; Strong Bakers' (American), \$4.50 to \$5.00; Fine, \$3.25 to \$0.00; Middlings, \$3.00 to 3.05.

FURS.—At the Hudson Bay sale in London on the 12th, the prices realized fully bore out the anticipations indicated in these columns, for a general and pronounced decline in values was made apparent. Otter declined 35 per cent., principally on the poorer skins. Fisher 30 per cent.; cross fox 30 per cent.; silver fox 40 per cent.; lynx 30 per cent.; red fox 30 per cent.; skunk 25 per cent. The death of Sir Curtis Lamson has probably interfered with the sales fixed for later dates. Offerings at the moment are light, and the market, in face of above indicated prices, weak. We quote: Beaver, fall \$2.00 to \$2.00; do winter, \$2.50; spring Beaver, \$3; Bear, \$7.00 to \$10.00; do., cub, \$4.00 to \$6.00; Fisher, \$3.00 to \$5.00; Red Fox, 90c. to \$1.05; Cross do., \$2.00 to \$3.00; Marten, \$1.00; Lynx, \$1.75 to \$2.75; Mink, average 50c.; fall muskrat 5c.; winter Muskrat, 8c.; spring, muskrat will be about 12½c.; Otter, \$5.00 to \$7.50; Raccoon, 50c. average; Skunk, 15 to 50c.

GROCERIES.—There is a fair distribution of goods going on through the country, and wholesale men in this line say they are being fairly well paid. The active enquiry for teas noted in last several reports is still continued, and of Japans more particularly stocks are getting very low; goods under 25 cents it is almost impossible to get. There has been a steady outgo to

points west of considerable lots of Japans. From London by last Canadian mail come advices of an active market for blacks, at a further advance of a halfpenny to a penny a pound, and greens participate in the general advances; scarcely anything is to be had in hysons, gunpowder and Imperials under sevenpence or eightpence. In fruits there is no animation and prices remain as before, of rice there is some scarcity in the better grades. Molasses 31½ to 32½ cents. for Barbadoes as to lot. Sugars are slightly off, yellows about one eighth, granulated 6½ in lots from refinery. In some lines of tobacco, principally blacks, there has been a reduction of from 1 to 3 cents a pound. In spices black pepper is firm at 18 to 19c., other lines unchanged. Sardines still 11½ to 12c.

**METALS AND HARDWARE.**—In iron and metals there is a continued fair movement in small lots, parties buying this week who have held aloof hitherto, but there are no large sales to consumers, or between wholesalers. There is not much new in the home pig iron market, which is probably weaker if anything, with warrants quoted at 41s. 4d.; bar would also almost appear weaker at home, car lots are sold here at \$1.65, ordinary jobbing lots at \$1.70. We make some slight alterations in Canada and tin plates which are working down to spring prices. We are glad to note a slight improvement in remittances, there being less disposition apparently to ask renewals, which have been so frequent of late. We quote:—Gartsherrie and Summerlee \$19 Langloan, 19.00 to \$19.50; Coltness, \$19.50 to 20, and very scarce; Eglinton, \$17 to 00.00.; Dalmellington, \$17.00 to 00.00; Calder, \$19.00 Hematite, \$20.00 to 22.50 according to brand; Siemens, \$19 to 19.50; Bar Iron \$1.65 to \$1.70; Siemens bar, \$2.10; Canada Plates about \$2.90. Tin Plates, Bradley Charcoal, \$5.70 to \$5.90; Charcoal I. C. \$4.40 4.50; do. I. X. \$6.00 to 0.00; Coke I. C., \$4.00; Galvanized sheets, No. 28, 6 to 7c. according to brand; Tinned Sheets, coke, No. 24. 6½c., No. 26, 7c., the usual extra for large sizes. Hoops and Bands per 100 lbs., 2.10 \$2.20; Sheets, Boiler Plate, per 100 lbs. Staffordshire, \$2.50 to 2.75; Steel Boiler Plate \$2.75 to 0.00; heads, \$4.00; Russian Sheet Iron, 10 to 11c. Lead per 100 lbs.—Pig, \$3.50 to \$4.00; Sheet, \$4.00 to \$4.25; Shot, \$6 to 6.50; best cast Steel, 11½ to 12c.; firm; Spring, \$3.25 to 3.50, firm; Tire, \$3.25 to \$3.50, firm; Sleigh Shoe, \$2.25 to 2.50; Round Machinery Steel, 8½c. per lb. Ingot tin, 19 to 21c. Bar Tin, 24c.; Ingot Copper, 14 to 15c.; Sheet Zinc, \$4.50 to 4.60; Spelter, \$4.00 to 4.50; Bright Iron Wire, Nos. 0 to 6, \$2.75 per 100 lbs.

**OILS AND PAINTS.**—Lined oil seems still to strengthen in Britain, and the market is very firm; railway quotations here are 60 and 63c. for raw and boiled respectively, though we hear of round lots changing hands at something under these figures. Turpentine firm as before. Steam refined seal moves fairly at about 64 to 65c. Straw and pale reported scarce; Gaspe cod about 57½c.; cod liver oil \$1.10 to \$1.20; castor oil 9 to 9½c. per lb.; olive \$1.05 to \$1.10. Paints and colors unchanged. We quote:—(Genuine and first-class brands only) \$6.25 to \$6.75; No. 1 \$5.50 to \$6.00; No. 2, \$5.00 to \$5.50; No. 3, \$4.50 to \$4.75. Dry White Lead, 6 to 6½c.; Red do. 5 to 5½c. These prices for round lots. London Washed Whiting, 50 to 60c.; Paris White, \$1.25; Cookson's Venetian Red, \$1.75 to \$2.00; Yellow Ochre, \$1.50; Spruce Ochre, \$2 to \$3.00.

**PROVISIONS.**—The butter market though perhaps more active, is no stronger, and holders are anxious to sell. A car of Peterboro butter sold the other day at 12½c. and there are orders for Newfoundland account to buy fair quality at 7 to 9c. We quote choice creamery 18 to 21c., Eastern Townships 16 to 17c. for fall make; ditto Morrisburg 12 to 15c.; Western 9 to 13c. as to quality. Cheese dull at 11 to 12½c. for fine quality. Pork quiet at \$15.75 for Western Mess; lard 10 to 10½c. for Western; hams 12½ to 13c.; dressed hogs \$5.50 to \$5.75. Eggs in fair demand at 20 to 21c. for fresh stock.

**SHOES & LEATHER.**—Manufacturers of fine shoes are fairly busy, but makers of coarser ware are not so fully employed. Country stocks of footwear are said to be small as a rule, and travellers expect to do fairly on coming sorting trip. A good many manufacturers seem disposed to await the results of March and April payments before shipping spring goods. In leather there is a moderate movement: light splits and insole leather are very scarce, but heavy splits are in full supply. Prices are as before. We quote: Spanish sole B. A. No. 1, 24 to 27c., ditto, No. 2 B.A. 21 to

24c.; No. 1, Ordinary Spanish, 24 to 25c.; No. 2 ditto, 22 to 23c.; No. 1 China, 23c., No. 2 22c., ditto Buffalo Sole, No. 1, 21 to 22c., ditto No. 2, 19½ to 21c.; Hemlock Slaughter, No. 1, 25 to 27c.; Waxed Upper, light and medium, 33 to 38c., ditto heavy, 32 to 35c.; Grained, 34 to 38c.; Splits, large, 23 to 29c., ditto small, 16 to 24c.; Calf-splits 28 to 31c.; Calf-skins (35 to 46 lbs.) 70 to 80c.; Imitation French Calfskins, 80 to 85c.; Russet Sheepskin Linings, 30 to 50c.; Harness, 24 to 33c.; Buffed Cow, 14 to 16c.; Pebbled Cow, 11½ to 15½c.; Rough, 23 to 28c.; Russet & Bridle, 45 to 55c.

**SALT**—Prices are firmer owing to dearer freights; elevens are quoted at 55c. car, and 60c. store; factory-filled \$1.20 to \$1.35; Higgins Eureka \$2.40.

**WOOL.**—There still exists a very fair enquiry for all domestics and some very fair lots are reported sold. Of cape and Australian the market is about bare. We quote:—Cape, 18c.; Port Philip 22 to 23c.; Adelaide, 21 to 22½c.; Domestic A super 26 to 28c.; B do., 22 to 24c.; unassorted 20 to 22c., and combing fleeces 22c. At a sale of damaged Cape wool held last week, prices ranging from 15 to 16½c. were realized.

Leading Wholesale Trade of Hamilton.

W. H. GILLARD. JOHN GILLARD. H. N. KITTSON

**COFFEES.**  
**RIO,**

Direct importation from Rio de Janeiro.  
200 Bags ex Steamship "Sirus,"  
175 " " " " "Advance."

Also Java, Mocha, Bombay and Jamaica.  
All grades of CHASE & SANBOR ROASTED  
AND GROUND.  
1,000 boxes NEW VALENCIA RAISINS (C.  
Morand.)

**W. H. GILLARD & CO.**  
Importers & Wholesale Grocers,  
HAMILTON.

C. J. HOPE. R. K. HOPE.

**ADAM HOPE & CO.**  
HAMILTON.

Hardware and Metal Merchants.

Bar Iron — Staffordshire "Crown," Bowling, Swedes, all sizes.

Steel Boiler Plates and Heads—well assorted sizes "Hallside" brand of superior quality.

Boiler Rivets—All sizes.

Firth's Cast Steel and Spring Steel.

Cutlery — Well assorted stock: Rodgers', Lock-woods', and German makers.

Tin Plates and Canada Plates.

Pig Iron—Now in stock No. 1 Gartsherrie and Carnbrce, and to import Summerlee or other brands.

Hamilton, 6th March, 1885.

Leading Wholesale Trade of Hamilton.

**A Full Stock**

OF NEW FRUITS, all descriptions. NUTS, all kinds  
Choicest Bosnia Prunes.

**A Full Stock of Xmas Groceries,**

SUGARS, TEAS, COFFEES, SPICES, SYRUPS  
and GENERAL GROCERIES.  
Salt and Fresh Water Herrings and an assortment  
of other Fish for sale by

**BROWN, BALFOUR & CO.,**

Wholesale Grocers & Importers  
HAMILTON.

**Jas. Simpson & Son,**  
HAMILTON

SOLE AGENTS FOR

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



**JAMES TURNER & CO.**  
HAMILTON,

HAVE NOW IN STOCK,

No. 1 WHITEFISH, in ¼ barrels.  
" 1 SALMON TROUT, in ¼ barrels.  
" 1 LAKE HERRING, in ¼ barrels.  
" 1 SPLIT S. W. HERRING, in ¼ barrels.  
" 1 SHORE S. W. HERRING, in brls. and ¼ brls.  
" 1 PRIME CODFISH, in quintals.  
PURE BONELESS CODFISH, in 1 lb. rolls.  
CRATES " " " 1, 2, 5 lb. boxes.  
" " " " 6 lb.  
" EXTRA BONELESS CODFISH, in 5 lb. "  
" " " " 40 lb. "  
" " " " 40 lb. "  
BONELESS " " " 40 lb. "

Also the following Canned Goods:—FINNAN HADDIES, LOBSTERS, SALMON and MACKEREL in 1 lb. tins, BROILED MACKEREL in 1 and 2 lb. tins.

**VICTORIA WIRE MILLS.**

**BANK AND OFFICE RAILINGS,  
WIRE WINDOW GUARDS,  
FINE WIRE OFFICE BLINDS,  
WIRE CLOTH, ALL GRADES,  
PERFORATED SHEET METAL,  
WIRE ROPE, &c. &c.**

**B. GREENING & CO.,**  
HAMILTON, ONTARIO.

**THE BURN & ROBINSON MANFG. CO.,**  
HAMILTON, ONT.,

(Successors to the J. H. Stone Manfg. Co.)

Manufacturers and Dealers in

**Ironclad Milk Can Fixtures,**

**TUBULAR LANTERNS,**  
Plain and re-tinned,

**Pressed, Stamped and Spun  
Ware,**

MILK PANS, WASH BOWLS, &c.,

Tinsmiths' Trimmings & Supplies

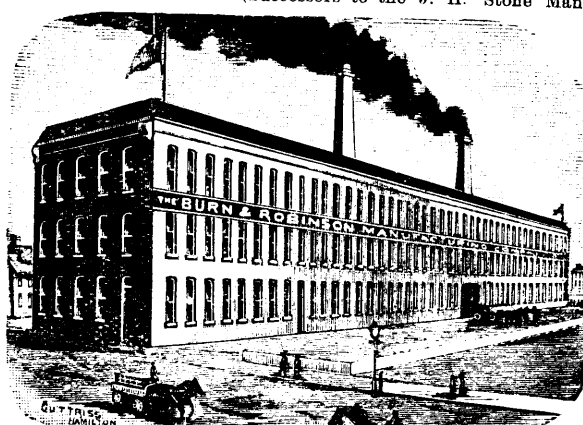
Japanned and Frass Bird Cages,

**BANNER LAMP BURNERS,**

Cooke's Sash Supporter and Sash  
Lock.

Sundries, See Our Catalogue.

**W. W. ROBINSON**



**W. S. BURN.**

**TORONTO MARKETS.**

Toronto, Mar. 19th, 1885.

The condition of the wholesale trade is unchanged from that reported a week ago. There is a moderate volume of business in some lines equal to last year, in spite of the prolonged winter but as yet the movement is restricted to small lots for immediate necessities. The severe weather during the first part of the week under review was a hindrance to trade, but there is apparently a hopeful feeling existing among merchants, and a fair spring trade is expected. Stocks generally are not heavy, and as prices for almost everything rule low, there is room for an advance in case an active demand should set in. In some branches wholesale houses report payments as rather slow.

**COAL AND WOOD.**—There has been a fair demand for coal during the present week and prices are unchanged. All kinds of hard, as well as the first quality of soft, sell at \$6 a ton delivered. Wood unchanged; the best hard sells at \$5 a cord and second quality at \$3.50. Pine \$4.

**FLOUR AND MEAL.**—Very little business has been done in flour owing to the unsettlement of outside markets, buyers show a disposition to hold off. There is a considerable quantity held, but as there are no free sellers, prices have continued steady. Superior extra is offering at \$1.75, with buyers at \$1.70. Extra is worth about \$5.65 and spring extra \$3.50. Oatmeal.—The market is quiet and prices firm; good to choice are worth \$3.90 to \$4 in car lots and small job lots at \$4.25 to \$4.50. Bran.—Off-rings are restricted, and as the demand is good prices rule firm and higher at \$15.

**GRAIN**—Business has been almost neglected this week, and the general tone of prices easier. Wheat is in fair offer, with a limited demand. Buyers and sellers are apart, and sales confined to local millers. No. 2 fall has sold at 82c. and choice No. 2 spring at 80c. No. 1 spring is nominal at 82 to 83c., and No. 3 fall at 79 to 80c. The stock in store shows a slight decrease for the week. Barley.—The demand has slackened off considerably owing to the lateness of the season, and prices have suffered a slight decline: No. 1 is quoted at 73c.; No. 2 sold in car-lots at 67c., No. 3 extra at 62 to 63c. and No. 3 at 59c. Oats.—The demand has hardly been as active this week, and has been met with sufficient offerings. Prices have ruled steady, with sales of car lots at 36½ and 37c. on track. Peas quiet, with business confined to outside lots at 60c. Rye dull, and prices nominally unchanged at 59c. to 60c.

**STOCKS IN STORE.**

	Mar. 16, 1885.	Mar. 9, 1885.	Mar. 15, 1884.
Flour, bbls .....	.....	.....	.....
Fall wheat, bush.....	182,478	190,863	91,866
Spring wheat, bush..	153,060	154,911	107,391
Oats " " " " " "	1,400	1,400	.....
Barley " " " " " "	179,293	177,305	161,928
Peas " " " " " "	22,690	21,880	40,739
Rye " " " " " "	3,850	3,850	129
Corn " " " " " "	1,000	1,000	.....

Total Grain.... 541,771 551,209 402,053

**GROCERIES**—The business of the week has been fair, but the movement somewhat restricted owing to the severe weather. Stocks in the country are reported generally light, and a firmness in prices is not unexpected. Orders, however, are for small lots. Sugars are quiet and prices unchanged. Choice Porto Rico sell at 5½ to 5¾c., and the best Canadian refined at 5¾c. Granulated unchanged at 6¾c. Teas are in good demand, especially low grades; Young Hyson seconds sold at 22 and 25c. and thirds at 15 to 20c; medium Japans at 23c., and good Congous at 30c. Rio coffee is unchanged here, but leading markets are weak. Fruit quiet; Valencia raisins are easier at 8½ to 9c., and layers \$2.50 to \$2.75. Tobacco and liquors quiet and unchanged.

**HARDWARE.**—Business is quiet, the movement being backward owing to weather. Prices remain low, but that is apparently no inducement to buyers. There is much enquiry for builders' material, and a good trade is looked for. The feeling generally is of a hopeful character, and prices are unchanged from those of last week.

**HIDES AND SKINS.**—Dealers have advanced the prices of green hides, and now pay 9c per lb. for the best steers and 8½c. for cows. Cured

sold during the week at 8½c., but now 9c. is asked. Calfskins are in better supply and unchanged at 12c. for green. Sheepskins are firm, the best bringing \$1.05 to \$1.15, and country lots 90c. to \$1. Tallow is easier at 3½c. for rough and 6½ to 6¾c. for refined.

**LEATHER.**—A moderate business is doing and prices rule firm. Orders are chiefly for small lots from the country.

**LIVE STOCK.**—The receipts of cattle this week have been fair for the season, and prices ruled firm. Although the condition of the British markets is very much depressed, there has been a moderate demand for export cattle here, and sales of a few cars were made at 4½ to 4¾c. The supply of cattle at the market on Tuesday were of rather better quality than usual, and butchers paid from 3½ to 4c. per lb. Stockers are in moderate demand at 3½ to 4c. Calves are steady, all the way from \$3 to \$12 a head. Sheep in limited offer and steady at \$5 to \$6 a head. Lambs firm at 4c. per lb. Hogs are unchanged with sales at 4¾c. per lb.

**PETROLEUM.**—The demand this week has been fair and prices firmer. Barrel lots of Canadian refined are up ½c., and now sell at 17½c., and five to ten barrel lots at 17c. In Petroles crude sells at 80 to 82c. per barrel, and refined is firm at 15c. a gallon in car lots. American oils unchanged.

**PROVISIONS.**—Trade is reported quiet and although prices show no change, the feeling is easier. Butter is still dull and unchanged; there is no export demand, and lots of medium and inferior qualities are accumulating fast. Dealers as a rule continue to lose money in this product. The chief trade is in small lots of choice to the local trade; fine qualities of tub job at 17 to 18c., and large rolls at 14 to 15c. Lots of inferior sold at 9 to 10c. per lb. Eggs are increasing in supply and prices rule easy; hmed are dull at 12 to 14c. with a large stock; fresh rule at 19 to 20c. per dozen in case lots. Cheese steady at 11 to 12c. for medium to choice in small lots. Pork quiet, with sales of a few small lots at \$15.50 to \$16. Bacon unchanged; round lots of long clear are held at 8c., and small lots job at 8½c.; Cumberland Cut is quoted at 7½ to 7¾c., but no sales reported. Rolls unchanged at 10 to 10½. Hams steady at 11 to 11½c. for smoked, and 10c. for large lots of pickled. Lard quiet and unchanged; tierces sell at 9½c. and small lots in pairs and tinnets at 10 to 10½c. Hogs are not wanted, except by butchers, and a sale of a car is reported at \$5.70. Dried apples steady at 4 to 4½c. for lots and 5 to 5½c. for small lots. Hops dull, small lots of medium selling at 10 to 14c.

**WOOL.**—The demand is confined chiefly to low priced wools, with a number of sales at 16 to 18c. Selected fleece is quoted at 18c. Supers are dull and unchanged at 20 to 21c., and extra at 25 to 26c.

**New Brunswick Cotton Mills,**

ST. JOHN N.B.

**Wm. PARKS & SON,**

(LIMITED.)

Are now prepared to execute orders on the shortest notice for

Beam Warps,  
Cotton Yarns, White and Colored,  
Carpet Warps, White and Colored,  
Manufacturers' Knitting Cottons,  
Ball Knitting Cottons,  
Fancy Wove Shirtings.

WILLIAM HEWETT, THOS. D. BELL,  
11 Colborne St., Toronto, 70 St. Peter St.,  
Ontario Agent. Montreal.

**SITUATION WANTED!**

The undersigned is desirous of obtaining a situation in a MERCANTILE HOUSE. Had eight years experience with a General House in Montreal, and five in Dry Goods in Quebec.

**A. W. LEITCH,**

P. O. Box 216, QUEBEC.

**ROBERT J. WYLIE, | Commission Merchant,**

**MANUFACTURER'S AGENT**

AND APPRAISER.

34 COLBORNE ST., - **TORONTO**

—REPRESENTING—

*William Baines, Leeds, England.*

Unions, Meltons, Costume and Carriage Cloths

*Darwen Paper Staining Co., Darwen, Eng.*

Wall Papers, Decorations,

*Wilhelm Vogel, Chemnitz, Saxony.*

Curtains, Covers, Furniture Coverings,

*J. N. Richardson, Sons & Owden, Belfast, Ireland.*

Linen Manufacturers & Bleachers

*Robt. Andrews & Co., Manchester, Eng.*

Velveteens Cords, &c.

*Gebruder Koch, Lausigk, Saxony.*

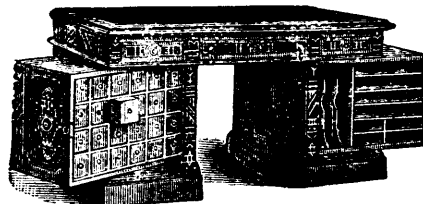
Utrecht Velvets, Plush, &c

**W. STAHLSCHMIDT,**

**PRESTON, ONTARIO,**

MANUFACTURER OF

School, Office, Church & Lodge Furniture.



Send for circulars and price lists. Name this paper.

**SEEDS** **PEARCE, WELD & CO.,**  
Importers & Growers of Genuine

**FARM, GARDEN and FLOWER SEEDS.**

FARM NEEDS A SPECIALTY.

Send for Trade List. Address, PEARCE, WELD & CO., LONDON, ONTARIO.

JAMES S. NORRIS

JAMES CARRUTHERS

**Norris & Carruthers,**

FLOUR AND GRAIN

**COMMISSION MERCHANTS,**

Montreal and Toronto.

**Notice to Creditors.**

In the matter of the distribution under a trust deed of the estate of Arthur Reeve, of the town of Orillia, in the County of Simcoe.

The creditors of Arthur Reeve, lately carrying on business at the town of Orillia, in the County of Simcoe, as a General Merchant, are hereby notified that the said Arthur Reeve has made an assignment of his stock in trade, and other assets to Robert Young Milne, of No. 3 Wellington St. East, in the city of Toronto, as Trustee for the creditors of the said Arthur Reeve, and are further notified to deliver their claims, with the vouchers upon which they are based, to the said Trustee at the above address on or before the

**FIRST DAY OF MAY NEXT,**

as the said Trustee will then forthwith proceed to distribute the proceeds of the assets of said estate and will not be liable to any person of whose claim he shall not then have had notice.

Dated, Toronto, this 16th day of March, 1885.

THOMSON & HENDERS N,  
Solicitors for Trustee.

R. Y. MILNE,  
Care of Donaldson & Milne,  
3 Wellington St. East, Toronto, Trustee.

# Machinery for Sale

500 MACHINES

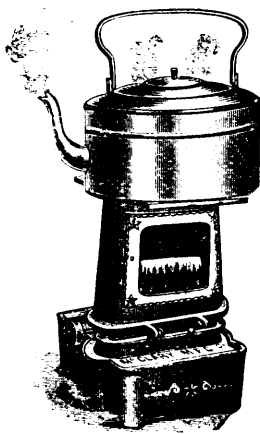
OF VARIOUS KINDS,  
NEW AND SECOND HAND.

SEND FOR LIST.

Address

H. W. PETRIE,

BRANTFORD, Ont.



LAMP STOVE,

FOR

CARPENTERS,  
BARBERS,  
SALOONISTS,  
DRUGGISTS,  
DRESSMAKERS,  
PHOTOGRAPHERS,  
SICK ROOMS,  
&c., &c.

NOW READY.

SPECIAL PRICE LIST OF

## OIL STOVES

AND

Sheet Metal Refrigerators.

made in all varieties and of the very latest design and improved principles.

Send for price list and discount sheet, if you have not yet been supplied.

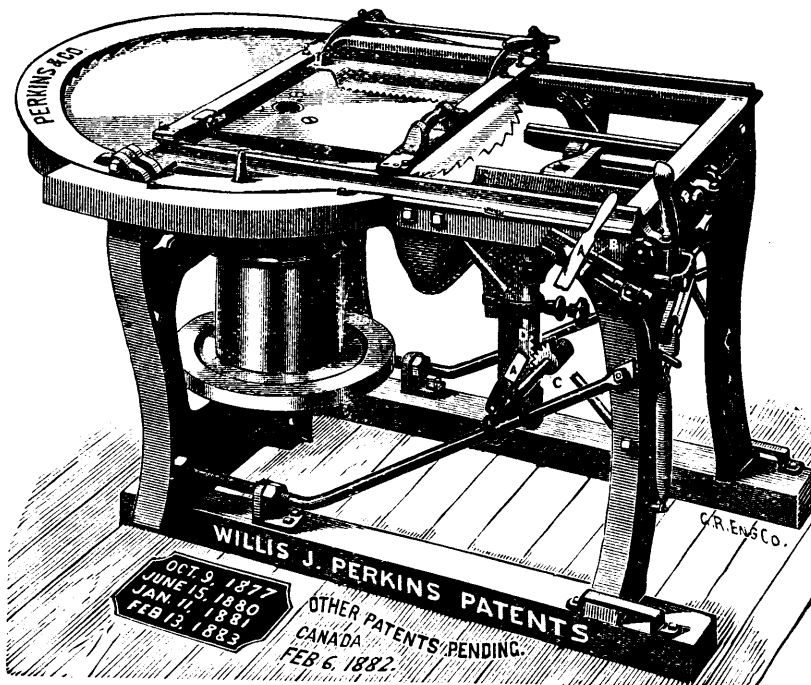
**McCLARY MANUFACTURING CO.**

Makers of McClary's "Famous" Stoves.

LONDON. TORONTO. MONTREAL. WINNIPEG.

# WILLIS J. PERKINS' DROP-TILT SHINGLE MACHINE, A GRAND TRIUMPH.

The only Horizontal Saw Machine on which a thick slab can be cut from the bolt and every shingle sawed riftways. Second cut always a shingle. Knots, ro s, hearts, and all irregularities cut off at one clip, and bolt squared riftways. This improvement will pay the price of the whole machine every season by increase of quality and quantity, also close cutting up of both.



The undersigned are the sole agents and manufacturers of Perkins' Improved Patent Shingle Mills and Machinery for the Dominion. Send for book with price list. We also manufacture the most improved Iron Oscillating Gangs, Heavy and Light Circular Mills, with our Patent Improved Stearns Feeds, Cunningham's Patent Oscillating Twin Engine for Long Carriages, with Rack or Rope Feed. Portable and Band Saw Mills, Covel's Patent Saw Sharpeners, Saw Benches and Swages, Lath Mills and Bolters, Trimmers and Slash Tables, with all the latest improvements in Saw Mill Machinery. Plans and specifications of Mills given when required.

THE WILLIAM HAMILTON MANUFACTURING COMPANY (Limited), Peterboro', Ont.

# The Toronto General Trusts COMPANY.

27 & 29 Wellington St. East,  
TORONTO.

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

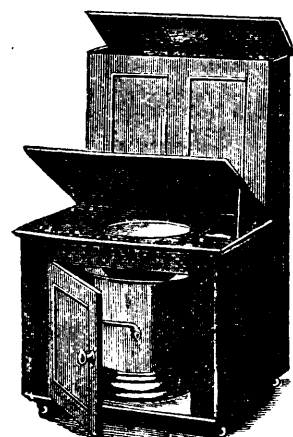
Directors—Hon. W. McMaster, Hon. Alexander Morris, B. Homer Dixon, Amelius Irving, William Elliot, William Mulock, M.P., Geo. A. Cox, William Gooderham, J. G. Scott, Q.C., James J. Foy, A. B. Lee, James MacLennan, Q.C., J. K. Kerr, Q.C., T. Sutherland Stayner, W. H. Beatty and Robt. Jaffray.

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

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

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

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



Pull-up Handle Commode.

INODOROUS CLOSETS AND COMMODES.

THE BEST IN THE WORLD.  
15,000 IN USE.

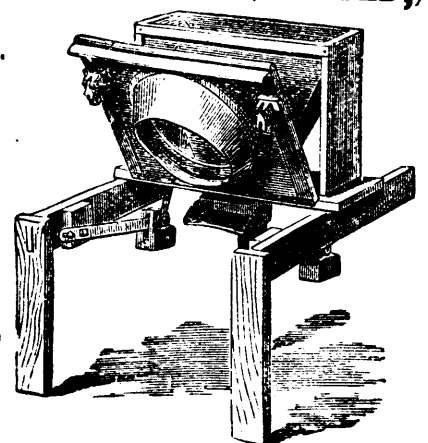
THIRTEEN PRIZE MEDALS.

BY THEIR USE YOU INSURE

**HEALTH & CLEANLINESS.**

MANUFACTORY, OWEN SOUND, ONT

These Closets can be fitted up indoors, or out, being perfectly innocuous.



Self-Acting Apparatus.

Insurance.

# NORTH BRITISH AND MERCANTILE

## FIRE & LIFE INSURANCE CO'Y,

ESTABLISHED 1800.

**RESOURCES OF THE CO.**

Authorized Capital .....	\$3,000,000 Stg
Subscribed .....	2,500,000 "
Paid-up .....	635,000 "
Fire Fund and Reserves as at 31st December, 1885.....	\$1,592,235 5 2
Life and Annuity Funds .....	3,841,194 9 1
Revenue—Fire Branch.....	1,166,965
Life and Annuity Branches.....	551,307

WILLIAM EWING, Inspector.  
GEORGE N. AHERN, Sub-Inspector.  
**R. N. GOOCH, Agent,**  
96 Wellington St. E., TORONTO

Head Office for the Dominion in Montreal.  
D. LOBN MACDOUGALL,  
THOMAS DAVIDSON,  
General Agents.

## SURETYSHIP.

# THE GUARANTEE CO.

Of North America.

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

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

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

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

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

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

*Agents in Toronto.*  
**JOHN STARK & CO,**  
98 & 30 Toronto Street.  
**EDWARD RAWLINGS,**  
Managing Director.  
Montreal, Aug., 1885.

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

# GUARDIAN

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

ESTABLISHED 1821.

Capital .....	\$10,000,000
Invested Funds .....	\$19,000,000
Dominion Deposit .....	\$107,176

Gen. Agents for {BOBT. SIMMS & CO.} Montreal  
Canada. {GEO. DENHOLM.}  
Toronto—HENRY D. P. ARMSTRONG, 53 King St. East.  
Kingston—E. W. VANDEWATER, Ontario Street.  
Sarnia—GILLEPPIE & POWIS, 20 James St. S.

Insurance.

## RATES REDUCED.

# The Standard Life Assurance Co.

HEAD OFFICES:  
Edinburgh, - - - Scotland.  
Montreal, - - - Canada.

Total Assets .....	\$95,000,000
Accumulated Funds .....	\$7,500,000
Annual Income .....	about 4,000,000
Claims paid in Canada .....	over 1,300,000
Investments in Canada .....	2,000,000
Total amount paid in Claims during the last 8 years, over Fifteen Millions of Dollars, or about \$5,000 a day.	

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

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

**C. GREVILLE HARSTONE,**  
Gen. Agent. **W. M. RAMSAY,**  
Manager for Canada.  
Office—A 1 York Chambers, 9 Toronto Street, Toronto.

# LIVERPOOL & LONDON & GLOBE

## INSURANCE COMPANY

Invested Funds, .....

Invested Funds, .....	\$93,000,000
Investments in Canada, .....	900,000

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

*Mercantile Risks accepted at Lowest Current Rates*

Dwelling Houses and Farm Property Insured on Special Terms.

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

# QUEEN

## INSURANCE CO. OF ENGLAND

FORBES & MUDGE, Montreal,  
Chief Agents for Canada.

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

# IMPERIAL FIRE INSURANCE CO.

## OF LONDON.

(Established 1803.)  
Head Office for Canada, 6 Hospital St., Montreal  
**RINTOUL BROS., Agents.**

Subscribed Capital, .....	\$1,800,000 Stg.
Paid-up Capital, .....	700,000 Stg.
Cash Assets, 31st Dec., 1879, .....	1,596,014

Toronto Agency—ALF. W. SMITH.

# CITIZENS'

## Insurance Co., of Canada.

HENRY LYMAN, - - - - - PRESIDENT.  
ANDREW ALLAN, - - - - - VICE-PRESIDENT.  
GERALD E. HART, GENERAL MANAGER.

**CAPITAL AND ASSETS,**

**\$1,370,090.07.**

Losses Paid to 1st January, 1885,  
**\$2,283,202 90.**

The Stock of this Company is held by many of the wealthiest men in Canada.  
Loans promptly and equitably adjusted.

**FIRE. LIFE. ACCIDENT.**

**MALCOLM GIBBS, Chief Agent.**  
Toronto Office, 19 Adelaide Street East.

Insurance.

# NORTH AMERICAN

## LIFE ASSURANCE CO.

Incorporated by Special Act of the Dom'n Parli'mt  
FULL GOVERNMENT DEPOSIT.

DIRECTORS:

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

Hon. G. W. Allan, Senator.  
Hon. R. Thibaudeau, Senator, Montreal.  
Hon. D. A. Macdonald, Ex-Lieutenant-Gov. of Ont.  
Andrew Robertson, Esq., Pres. Mont'l Harbor Trust  
L. W. Smith, D.C.L., Pres. Building & Loan Ass'n.  
W. R. Meredith, Q.C., M.P.P., London.  
J. K. Kerr, Esq., Q.C. (Messrs. Blake, Kerr, Lash & Cassels).  
John Morison, Esq., Governor British Am. Fire A. Co.  
E. A. Meredith, Esq., L.L.D., Vice-President Toronto Trusts Corporation.  
Wm. Bell, Manufacturer, Guelph.  
A. H. Campbell, Esq., Pres. British Can. L. & In. Co.  
D. Macrae, Esq., Manufacturer, Guelph.  
E. Gurney, Jr., Esq., Director Federal Bank of Can.  
H. H. Cook, Esq., M.P., Toronto.  
John N. Lake, Esq., Broker and Financial Agent.  
Edward Galley, Alderman.  
B. B. Hughes, Esq., (Messrs. Hughes Bros., Wholesale Merchants).  
James Thorburn, M.D., Medical Director.  
James Scott, Esq., Merchant; Director Dom'n. Bank.  
Wm. Gordon, Esq., Toronto.  
Robert Jaffray, Esq., merchant.  
W. McCabe, Esq., L.L.B., F.I.A., Managing Director.

# British Empire

## MUTUAL LIFE ASSURANCE COMP'Y, OF LONDON, ENGLAND.

Established 1847.

CANADA HEAD OFFICE, - - - MONTREAL.

Accumulated Funds, .....	\$5,000,000
Annual Income, .....	1,000,000
Investments in Canada, .....	600,000
Canadian Government Deposit, .....	100,000

MANAGER FOR WESTERN ONTARIO,  
**J FRITH JEFFERS,**  
LONDON, ONTARIO.

J. F. & A. W. SMITH, General Agents Toronto.  
JOHN DENNIS, Special Agent.  
Agents wanted in unrepresented districts.  
**F. STANCLIFFE,**  
General Manager,  
CANADA.

# LONDON and LANCASHIRE

## LIFE ASSURANCE CO.,

Of London, England.  
LIFE INSURANCE EXCLUSIVELY.

**CANADIAN INVESTMENTS**

Exceed \$300,000 and Increasing Yearly.

LOW RATES OF PREMIUM.

HEAD OFFICE FOR CANADA:  
217 ST. JAMES STREET,  
MONTREAL.  
WM. ROBERTSON, Gen. Man'r.

# THE GLASGOW & LONDON

## INSURANCE COMPANY.

HEAD OFFICE FOR CANADA:  
87 & 89 St. Francois Xavier St., Montreal.

JOINT MANAGERS:  
EDWARD L. BOND. STEWART BROWNE.  
J. T. VINCENT, Inspector.  
DONALDSON & FREELAND, Agents,  
TORONTO.  
Active Agents Wanted.

The Twenty-fifth Annual Statement of the  
**EQUITABLE**  
Life Assurance Society  
Of the United States,  
For the Year Ending December 31, 1884.

**REVENUE ACCOUNT.**

Balance, January 1st, 1884, from last account	\$50,432,249 73
<b>INCOME.</b>	
Premiums	\$12,031,330 22
Interest and Rents	2,972,149 83
	\$15,003,480 05
	\$65,435,729 78

**DISBURSEMENTS.**

Claims by death and matured endowments	\$4,070,668 03
Dividends surrender values and annuities	2,482,078 30
Discounted endowments	312,040 77
<b>TOTAL PAID POLICY-HOLDERS</b>	\$7,194,786 07
Dividend on capital	7,000 00
Premium on securities charged off	314,000 03
Commissions, advertising, postage and exchange	1,215,549 91
General expenses	1,040,841 10
State, County and City taxes	125,971 01
<b>TOTAL DISBURSEMENTS</b>	\$9,998,009 12
<b>BALANCE, DEC. 31, 1884, TO NEW ACC'T.</b>	\$55,537,720 66

**ASSETS.**

Bonds and mortgages	\$15,494,726 72
New York real estate, including the Equitable Building and purchases under foreclosure	6,676,095 11
United States stocks, State stocks, city stocks, and stocks authorized by the laws of the State of New York	18,400,407 00
Loans secured by bonds and stocks (market value, \$7,160,057 00)	5,819,641 08
Real estate outside the State of New York, including purchases under foreclosure and Society's buildings in other cities	4,016,146 56
Cash in banks and trust companies, at interest; and in transit (since received and invested)	6,073,901 66
Commuted commission	210,372 29
Due from agents on account of premiums	112,093 57
Interest and rent due and accrued	404,530 35
Premiums due and in process of collection (less premiums paid in advance, \$27,486)	387,727 00
Deferred premiums	1,071,294 00
<b>TOTAL ASSETS, Dec. 31, 1884</b>	\$58,161,925 54

**LIABILITIES.**

Reserve on outstanding policies at 4 per cent	\$47,519,728 44
Claims by death (proofs not perfected)	\$128,560 00
	47,678,308 44
<b>SURPLUS, Dec. 31, 1884</b>	\$10,483,617 10
Of which the proportion contributed (as computed) by policies in general class, is	\$4,074,756 10
Of which the proportion contributed (as computed) by policies in Tontine class, is	6,408,861 00
	\$10,483,617 10
Upon the New York standard 4 1/2 per cent. the surplus is	\$13,730,332 75

**INCREASE OF 1884 OVER 1883.**

PREMIUM INCOME	\$1,303,792 26
SURPLUS, LEGAL STANDARD	1,620,575 94
ASSETS	5,151,343 84

Contested Claims, - - - - - None.

From the undivided surplus, contributed by policies in the General class, reversionary dividends will be declared, available on settlement of next annual premium, to ordinary participating policies. From the undivided surplus contributed by policies in the Tontine class, the amounts applicable to policies maturing within the current year will be declared, as their respective annual premiums become due.

GEO. W. PHILLIPS, } Actuaries.  
J. G. VAN CISE, }

HENRY B. FYDE, PRESIDENT.  
JAMES W. ALEXANDER, VICE-PRESIDENT.  
A. C. EDWARDS and B. A. FIELDING,  
GENERAL AGENTS, HALIFAX, N. S.  
W. J. SMYTH, MANAGER, TORONTO.  
R. W. GALE, MANAGER, MONTREAL.

ESTABLISHED 1856.  
Telephone Communication between all Offices.

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

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

**THE PENMAN**  
MANUFACTURING CO., Limited.

Manufacturers of

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

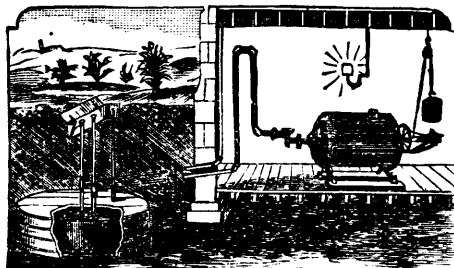
Also, The Celebrated PATENT SEAMLESS HOSIERY, smooth and equal to hand knitting, in COTTON, MERINO, WOOL, with three-ply heels, double toes for Ladies, Misses Gents and Boys.

Mills at PARIS, ONTARIO, Canada.

JOHN PENMAN, President.

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

**JOSEPH PHILLIPS,**



MANUFACTURER

**CANADIAN AIR GAS MACHINE**

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

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

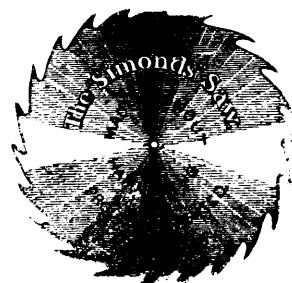
**ALEXANDER, CLARE & CABLE**

**LITHOGRAPHERS & CO.**

MAIL BUILDING TORONTO.

Subscription, 18/- Per Annum.

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



**ST. CATHARINES SAW WORKS**  
**R. H. SMITH & CO.,**  
ST. CATHARINES, ONTARIO

Sole Manufacturers in Canada of

**THE "SIMONDS" SAWS,**

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

**FOR SALE.**

The WOOLLEN MILL PROPERTY  
BELONGING TO THE  
ESTATE OF BABBER BROTHERS,

STREETSVILLE, comprising the substantial four-storey stone factory, with brick and stone extensions, dry house one brick and four frame wool houses, machine and blacksmith's shops, brick store and warehouse, frame tailor's store, 28 frame workmen's houses, large boarding house, driving shed, and other buildings, together with upwards of 92 1/2 acres of land, and a magnificent water power, 20 foot head, capable of being increased. Recently valued by John J. Withrow and J. H. McCaul, at \$65,927.10.

The complete and extensive Woollen Machinery and plant appurtenant to the above, including eight sets cards, Bramwell and Apery feed, the whole in perfect running order, and first-class in every respect with 52-inch Lefell water wheel, boilers, steam and gas pipes, throughout the factory, gas house and plant for making and storing gas, fire-pump and hose, and all requisites for the conduct of an extensive business in the manufacture of woollen cloths. The above was recently valued by James Findlay and John Fensom, Practical Machinists, at \$80,694.00. Total, \$145,621.00.

Terms of sale liberal. A large proportion of the purchase money may remain on mortgage for a term of years, and time will be given for a portion of the balance, on proper security. The situation of the property on the River Credit, one mile from the Streetsville station of the Credit Valley Railway, is exceptionally advantageous. Further particulars on application to

E. R. C. CLARKSON, Trustee,  
Toronto.

**WOOLLEN MILL FOR SALE.**

The two-set woollen mill in Orangeville recently operated by Stevenson & Graham, and which is in good running order is for sale by the town of Orangeville. The greater part of the building was erected last year, at which time the principal part of the machinery was placed in it. This is a splendid opportunity to acquire a good property on reasonable terms. Full information will be given intending purchasers by the undersigned.

W. L. WALSH,  
Solicitor for the Town of Orangeville.  
Orangeville, Feb. 21, 1885.

**DOMINION HAT CO.,**  
HAMILTON,

Manufactures Hard and Soft FUR FELT HATS  
—IN ALL NEW STYLES,—

and of quality equal to New York and English Manufacture.

**Enterprise Salt Works, Brussels, Ont.**

**F. C. ROGERS,**

Manufacturer of Fine Dairy and Table Salt, acknowledged by all who have used it to be the Purest and Best Salt in the Dominion—no Chemicals used in its manufacture—consequently its strength is not in the least impaired.

Put up in 3, 5, 8, and 10 lb. bags, packed in barrels, also in 56 lb. sacks and loose in barrels and half-barrels. Prices can be obtained on application, and all orders promptly attended to.  
Brussels, Jan. 20, '85.

**NOTICE TO CREDITORS.**

ESTATE OF MRS. SARAH KENNEDY,  
598 Queen Street West, TORONTO.

The creditors of Sarah Kennedy, of 598 Queen Street West, Toronto, are hereby notified that the said Sarah Kennedy has executed an assignment of her stock and other assets to me, John Willson Lawrence, of the City of Toronto, as trustee for the creditors of the said Sarah Kennedy; and are further notified to send their claims to me on or before the 1st May next, accompanied with vouchers upon which said claims are based, as I will after the said date forthwith proceed to distribute the assets of the estate among the parties entitled thereto, and will not be liable for the same to any person of whose claim I shall not then have had notice.

JOHN WILLSON LAWRENCE, Trustee.  
Toronto, March 3rd, 1885.





# Hand-in-Hand INSURANCE COMPANY.

The only Company licensed to do  
**PLATE GLASS INSURANCE**

In the Dominion.

### STOCKHOLDERS

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- DOWNEY, JOHN, Barrister, Toronto.
- ELLIOT, WM., President People's Loan & Deposit Company.
- FISHER, D., Esq.
- GZOWSKI, COL. C. S., A.D.C. to Her Majesty.
- HOWLAND, SIR W. P., President London & Canadian Loan & Agency Company, etc.
- HOWLAND, W. H., Merchant, Toronto.
- MACPHERSON, SIR D. L., Senator, Chestnut Park.
- MACLENNAN, JAMES, Q.C., (Messrs. Mowat, MacLennan & Downey).
- McMASTER, HON. WM., President Bank of Commerce.
- SMITH, PROFESSOR GOLDWIN, the Grange.
- SMITH, L. W., D.C.L., President Building & Loan Association.
- SMITH, H. A., Merchant, London.
- SCOTT, JAMES, Merchant, Toronto.
- SMITH, HON. O. A., Director Bank of Montreal, Hudson's Bay House.
- THOMSON, WM., Merchant, Toronto.

Head Office—24 Church St., Toronto.

Active Agents wanted, apply to

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MANAGERS.

## GORE DISTRICT FIRE INSURANCE COMPANY.

Head Office, Galt, Ontario.

Established 1836.

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

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**FIRE INSURANCE COMPANY.**  
Of the County of Wellington.

Business done exclusively on the Premium Note system

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CHAS. DAVIDSON, Secretary.  
Head Office, Guelph, Ont.

# WESTERN

**ASSURANCE COMPANY.**

**FIRE & MARINE.** Incorporated 1851.

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

HEAD OFFICE, TORONTO, ONT.

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

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

**R. U. W. MACQUAIG,** Licensed Auctioneer, Broker, General Insurance, Passenger and Real Estate Agent, 58 Sparks Street, Ottawa.

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

**DONALDSON & MILNE,** Collecting Attorneys, Assignees in Trust, Accountants, Estate & General Agents, 3 Wellington St. East, Toronto. Special attention given to Investigating Slow and Unsatisfactory Accounts, obtaining security for same and Managing Insolvent Estates, also Auditing Bank, Insurance, Loan Society and Mercantile Books.

The Oldest Canadian Fire Insurance Co.

## QUEBEC

**FIRE ASSURANCE COMPANY.**

Established 1818.

GOVERNMENT DEPOSIT, \$75,000

AGENTS.

St. John, N.B.—THOS. A. TEMPLE.

Halifax, N.S.—GEO. M. GREEN.

Montreal—THOS. SIMPSON.

Toronto—Ontario General Agency.

GEO. J. PYKE General Agent.

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**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

## Watertown Agricultural Insurance Co.

Of Watertown, New York, Organized, 1863

NET ASSETS, \$1,650,057. LOSSES PAID, \$3,725,222. \$100,000 Deposited with Government for exclusive protection of Policy-holders in Canada. Insures only Residences and Farm Property, and has never yet lost over \$5,000 by any one fire. Insures against damage by lightning whether fire ensues or not, and insures live stock against being killed by lightning in the field. The largest and strongest resid. use Insurance Company in the world.

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

J. FLYNN, Gen. Agent Cobourg, Ont.

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# Intercolonial Railway.

THE GREAT

CANADIAN ROUTE

# TO & FROM the OCEAN

For SPEED, COMFORT, and SAFETY

IS UNSURPASSED.

Pullman Palace Day and Sleeping Cars on through Express Trains.

Good Dining Rooms at convenient distances.

No Custom House Examination.

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

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

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

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

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93 Rossin House Block, York St., Toronto

D. POTTINGER,

Chief Superintendent

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



### ONTARIO BRANCH.

Head Office, Toronto.

S. F. MAGURN, Gen'l Agt.

WM. ROWLAND, Inspector for Ontario & Quebec.

### QUEBEC BRANCH.

Head Office, Montreal.

W. R. OSWALD, Gen'l Agt.

# CITY OF LONDON

**FIRE INSURANCE CO. OF LONDON, ENGLAND.**

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

General Manager: L. O. PHILLIPS, Esq.

CAPITAL,

£2,000,000 Stg

All losses adjusted and paid in the various Branches without reference to England.

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Head Office, Halifax.

ALF. SHORRY,

General Agent.

New Brunswick Branch.

Head Office, St. John.

H. CHUBB & CO.,

General Agents.

Manitoba Branch.

Head Office, Winnipeg.

G. W. GIRDLESTONE,

General Agent.

Leading Manufacturers.

TORONTO PRICES CURRENT.—March 19, 1885.

Toronto Paper Mf. Co.

WORKS at CORNWALL, Ont. CAPITAL, \$250,000. JOHN R. BARBER, (President and Man'g Director.) CHAS. RIORDON, (Vice-President.) EDWARD TROUT, (Treasurer.)

Manufactures the following grades of paper: ENGINE SIZED SUPERFINE PAPERS. WHITE AND TINTED BOOK PAPER, (Machine Finished and Super-calendered), BLUE AND CREAM LAID AND WOVE FOOLSCAPS, POSTS, ETC. ACCOUNT BOOK PAPERS.

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

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PAPERMAKERS, GEORGETOWN, ONT. News, Book and Fine Papers. JOHN R. BARBER.

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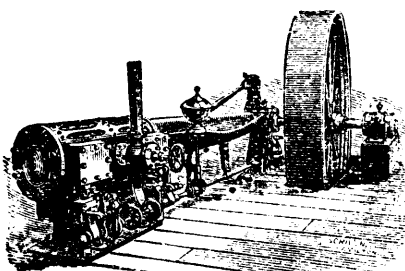
(Formerly Harris & Allan.) ST. JOHN, N. B., New Brunswick Foundry, Railway Car Works, Rolling Mill.

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Manufacturers of MALLEABLE IRON, CASTINGS

TO ORDER FOR ALL KINDS OF AGRICULTURAL IMPLEMENTS And Miscellaneous Purposes. OSHAWA, CANADA.



THOS. WORSWICK,

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

For durability, accessibility of parts and economy of fuel, this engine has no equal. Boilers of Steel or Iron, made to order, Shafting, Pulleys, and Hangers for all purposes.

Table with columns: Name of Article, Wholesale Rates. Includes sections for Breadstuffs, Groceries, Provisions, Leather, Hides & Skins, Wool, Salt, Etc., and Sawm Lumber.

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Table with columns: Name of Article, Wholesale Rates. Includes sections for Hardware, Iron, and other miscellaneous items.

# CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

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

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

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

# CONFEDERATION LIFE ASSOCIATION

Incorporated by Special Act of the Dominion Parliament.  
Guarantee Capital, \$1,000,000. Government Deposit, \$86,300  
Capital and Assets, 31st Dec., 1881, \$1,797,459

HEAD OFFICE, TORONTO, ONT.

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Vice-Presidents: Hon. WM. McMASTER, WM. ELLIOT, Esq.

Directors:

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Halifax.  
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S. NORDEHEIMER, Esq.  
W. H. GIBBS, Esq.  
A. McLEAN HOWARD, Esq.  
J. D. EDGAR.

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Managing Director: J. K. MACDONALD.

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

The latest and most Practical Work yet Published.

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

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Fire & Marine Insurance Co'y.

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

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

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

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ARTHUR GAGNON, Sec.-Treas. GEO. H. McHENRY, Manager.

# ROYAL

INSURANCE COMPY OF ENGLAND

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

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

Head Office for Canada—Royal Insurance Buildings  
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JOHN KAY, } Toronto  
ARTHUR F. BANKS, } and  
M. H. GAULT, } Chief Agents  
W. TATLEY, } County of  
York.

# UNION MUTUAL

Life Insurance Company,

PORTLAND, ME.

JOHN E. DE WITT,

President.

ORGANIZED, 1848.

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

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

Novel and attractive plans including cheap Insurance with profitable  
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Strength and Solvency; Conservative Management; Liberal  
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PROMPT PAYMENT OF LOSSES WITHOUT DISCOUNT

An Easy Company to Work.

Good Territory and Advantageous Terms to Active Men.

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HON. JOSIAH H. DRUMMOND, - - - - - COUNSEL.  
THOMAS A. FOSTER, M.D., - - - - - MEDICAL EXAMINER.

# THE FEDERAL

LIFE ASSURANCE COMPANY.

HEAD OFFICE, - - - - - HAMILTON, ONT.

Guarantee Capital..... \$700,000  
Deposited with Dominion Govt .. 51,100

NON-FORFEITABLE POLICIES; TONTINE INVESTMENTS,

—AND—

Homans Popular Plan of Renewable Term Insurance  
by Mortuary Premiums.

DAVID DEXTER,  
Managing Director.

# BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.

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

Incorporated 1838. Head Office, Toronto, Ont.

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DEPUTY-GOVERNOR - - - - - H. S. NORTHPROP, Esq.

HON. WM. OXLEY, GEORGE BOYD, Esq.  
JOHN Y. REID, Esq. HENRY TAYLOR, Esq.  
JOHN LEYS, Esq. T. R. WOOD, Esq.  
G. M. KINGHORN, Esq.

Inspector, - - - - - ROBERT McLEAN.

SILAS P. WOOD, Secretary.

# LONDON & LANCASHIRE

FIRE

INSURANCE COMPANY.

MANAGER—CHAS. G. FOTHERGILL.

SUB-MANAGER—J. B. MOFFATT.

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

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

Office—Mail Buildings, Toronto.

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

Agent for Toronto —T. M. PRINGLE



# **DOMINION PIANOS AND ORGANS**

## **CAPTIVATE THE WORLD**

### **OUR SUCCESS**

**Is Unequaled by any other Company on the Continent.**

We have always refused to publish the flattering letters of commendation and testimonials we are constantly receiving from musical people, but have sought rather to place our Instruments in fair competition with other makers, and be judged by the best authorities. Below we give the result.

### **WE WERE AWARDED**

**INTERNATIONAL MEDAL and DIPLOMA, at CENTENNIAL, 1876.**

**INTERNATIONAL MEDAL and DIPLOMA, at SYDNEY, AUSTRALIA, 1877.**

**INTERNATIONAL MEDAL and DIPLOMA, at PARIS, FRANCE, 1878.**

**GOLD and SILVER MEDALS at TORONTO, '78, '79, '80, '81.**

**OUR PIANOS** Were Awarded in 1883 and 1884 over **50 1st PRIZES.**

**OUR ORGANS** Were Awarded in 1883 and 1884 over **60 1st PRIZES.**

Our earnest, honest endeavors to produce superior instruments by employing the best talent and using only first-class material, have obtained for us the praise of musical authorities and critics everywhere. While occupying the first place at exhibitions throughout the world, it is also gratifying to know that the Piano and Organ purchased by our

**GOVERNOR-GENERAL AND LADY LANSDOWNE,**  
for their special use at Rideau Hall, Ottawa, have given the greatest satisfaction, affording indisputable proof that

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