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# THE MONETARY TIMES

— TRADE REVIEW —

## AND INSURANCE CHRONICLE.

VOL. XIX.—NO. 49.

TORONTO, ONT., FRIDAY, JUNE 4, 1886.

{ \$2 A YEAR.  
100. PER SINGLE COPY

Leading Wholesale Trade of Toronto.

Staple Department.

DICE, DAMASK AND LOOM

**TABLINGS.**

Dice and Damask Table Cloths.

Towels, Towellings,  
Brown Hollands, &c.

**John Macdonald & Co.**

WAREHOUSES :

21, 23, 25 & 27 Wellington St. East, } TORONTO.  
29, 30, 32 & 34 Front St. East,

31 St. Major, MANCHESTER, England.

A. B. LEE.

JOHN LEYS.

**RICE LEWIS & SON,**

WHOLESALE

Hardware and Iron Merchants,  
TORONTO.

FULL STOCK

Bar, Sheet, Hoop, Band Iron.

Sleigh Shoe Steel,

Spring Steel.

Thomas Firths & Son's BEST

**CAST STEEL.**

Cut Nails, Window Glass.

A large and varied stock of GENERAL HARDWARE

**RICE LEWIS & SON.**

Leading Wholesale Trade of Toronto.

**McMASTER,**

**DARLING & CO.**

WHOLESALE

Woollen & General Dry Goods

MERCHANTS,

4 to 12 Front St. West, TORONTO.

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

Toronto, 1886.

W. INCE. J. W. YOUNG. W. INCE, JR.

**PERKINS,  
INCE & CO.**

IN STORE,

New Season's Japans,  
Moning & Kaisow Congous,  
and Green Teas,

IN STORE,

BRIGHT VACUUM PAN

**DEMERARA SUGAR**

Nos. 41 and 43 Front St. East.

**NEW SEASON'S TEAS**

1885-86.

CHOICE ASSORTMENT OF

Congous, Oolongs,  
Indian Teas, Young Hysons,  
Gunpowders and Japans.

**NEW FRUITS.**

C. Morand's Off-Stalk VALENCIAS.  
Selected VALENCIAS in Layers.  
New SULTANAS and ELEMES.  
Bosnia and French Prunes in cases, kegs and hhds.

**SMITH & KEIGHLEY**

9 Front Street East, Toronto.

Leading Wholesale Trade of Toronto.

**Gordon, Mackay & Co.**

IMPORTERS

OF

General Dry Goods.

AGENCY OF

**THE LYBSTER COTTON MFG. CO.**

Sheetings,

Shirtings,

Tickings,

Yarns, &c.

48 Front Street West, TORONTO.

Toronto, 1886.

LARGE SHIPMENT

OF

**LINEN GOODS**

TO HAND.

Magnificent Value in Table Linens

AND

ROUGH BROWN HOLLANDS.

**SAMSON,**

**KENNEDY**

**& Co.**

44 SCOTT AND 19 COLBORNE STREETS,

TORONTO.



The Chartered Banks.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

HEAD OFFICE, - - MONTREAL.

Paid-up Capital..... \$2,000,000
Rest Fund ..... 675,000

BOARD OF DIRECTORS.

THOS. WORKMAN, President.
J. H. R. MOLSON, Vice-President.
R. W. Shepherd. Sir D. L. Macpherson.
S. H. Ewing. Miles Williams.
A. F. Gault.
F. WOLFFSTAN THOMAS, General Manager.
M. HEATON, Inspector.

BRANCHES.

Aylmer, Ont., Brockville, Clinton, Exeter, Hamilton,
London, Meaford, Montreal, Morrisburg, Norwich,
Owen Sound, Ridgetown, Smith's Falls, Sorel, St.
Thomas, Toronto, Trenton, Waterloo, Ont., Woodstock
Agents in Canada.—Quebec—La Banque du Peuple
and Eastern Townships Bank. Ontario—Dominion
Bank. New Brunswick—Bank of New Brunswick.
Nova Scotia—The Halifax Banking Company and
Branches. Prince Edward Island—Bank of Nova
Scotia, Charlottetown and Summerside. Newfound-
land—Commercial Bank of Newfoundland, St. John's.
In Europe.—London—Alliance Bank (Limited);
Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton,
Rose & Co. Liverpool—The Bank of Liverpool.
Antwerp, Belgium—La Banque d'Anvers.
In United States.—New York—Mechanics' National
Bank; Messrs. W. Watson and Alex. Lang; Messrs.
Morton, Bliss & Co. Boston—Merchants' National
Bank. Portland—Casco National Bank. Chicago—
First National Bank. Cleveland—Commercial
National Bank. Detroit—Mechanics' Bank. Buffalo—
Third National Bank. Milwaukee—Wisconsin
Marine & Fire Ins. Co. Bank. Helena, Montana—First
National Bank. Fort Benton, Montana—First
National Bank. Toledo—Second National Bank.
Collections made in all parts of the Dominion, and
returns promptly remitted at lowest rates of ex-
change.
Letters of Credit issued available in all parts of
the world.

UNION BANK OF LOWER CANADA.

Capital Paid-up..... \$2,000,000

HEAD OFFICE, - - QUEBEC.

DIRECTORS.

ANDREW THOMPSON, Esq., President.
Hon. G. IRVINE, Vice-President.
Hon. Thos. McGreevy. D. C. Thomson, Esq.
E. Giroux, Esq. E. J. Hale, Esq.
E. J. Price.
E. WEBB, - - - - - Acting Cashier.

BRANCHES.

Savings Bank (Upper Town) Montreal, Ottawa,
Winnipeg, Lethbridge, Alberta.
Foreign Agents.—London—The London and County
Bank. New York—National Park Bank.

BANK OF BRITISH COLUMBIA.

Incorporated by Royal Charter, 1858.

CAPITAL, - - - - - \$2,500,000.

LONDON OFFICE—28 Cornhill, London.
Branches at San Francisco, Cal.; Portland, Or.
Victoria, B.C.; New Westminster, B.C.

AGENTS AND CORRESPONDENTS.

IN CANADA—Bank of Montreal and Branches, who
will undertake remittances, telegraphic or otherwise,
and any banking business with British Columbia.
IN U. S.—Agents Bank of Montreal, 69 Wall St.,
New York; Bank of Montreal, Chicago.
UNITED KINGDOM—Bank B.C., 28 Cornhill, London;
National Prov. Bank of Eng., North and South
Wales Bank, British Linen Co.'s Bank, Bank of
Ireland.
Telegraphic transfers and remittances to and from
all points can be made through this bank at current
rates. Collections carefully attended to and every
description of banking business transacted.

BANK OF YARMOUTH,
YARMOUTH, N.S.

DIRECTORS.

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

CORRESPONDENTS AT

Halifax—The Merchants Bank of Halifax.
St. John—The Bank of Montreal.
do The Bank of British North America.
Montreal—The Bank of Montreal.
New York—The National Citizens Bank.
Boston—The Eliot National Bank.
London, G.B.—The Union Bank of London.
Gold and Currency Drafts and Sterling Bills of Ex-
change 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
Reserve ..... 25,000

W. 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. Montreal—Bank of Montreal. St.
John, N.B.—Bank of Montreal.
Drafts issued on any Branch of the Bank of
Montreal.

The Chartered Banks.

THE FEDERAL BANK
OF CANADA

INCORPORATED BY ACT OF PARLIAMENT, 1864.

HEAD OFFICE, - - - TORONTO, ONT.

Capital ..... \$1,250,000
Rest ..... 100,000

DIRECTORS.

S. NORDHEIMER, Esq., President.
J. S. PLATFAIR, Esq., Vice-President.
William Galbraith, Esq. E. Gurney, Esq.
B. Cronyn, Esq. H. E. Clarke, Esq., M.P.P.
J. W. Langmuir, Esq.
G. W. YARBER, - - - - - General Manager.

BRANCHES.

Aurora, London, Guelph, Kingston,
Newmarket, Toronto,
St. Mary's, Strathroy,
Tilsonburg,
Winnipeg,
Yorkville.

Bankers—New York—American Exchange National
Bank. Boston—The Maverick National Bank.
Great Britain—The National Bank of Scotland.

BANK OF OTTAWA,
OTTAWA.

Capital (all paid-up)..... \$1,000,000
Rest ..... 210,000

JAMES MACLAREN, Esq., President,
CHARLES MAGEE, Esq., Vice-President.

DIRECTORS.

C. T. Bate, Esq., R. Blackburn, Esq., Hon. George
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 ..... 120,000

HEAD OFFICE, - HALIFAX, N.S.

DIRECTORS.

THOMAS E. KENNY, President.
JAMES BUTLER, Vice-President; Thos. A. Ritchie,
Allison Smith, E. J. Davys, Thomas Ritchie.
D. H. DUNGAN, - - - - - Cashier.

AGENCIES.

In Nova Scotia—Antigonish, Baddeck, Bridge-
water, Guysborough, Londonderry, Lunenburg,
Maitland (Hants Co.), Pictou, Port Hawkesbury,
Sydney, Truro, Weymouth. In New Brunswick—
Bathurst, Dorchester, Kingston (Kent Co.), New-
castle, Sackville. In Prince Edward Island—Char-
lottetown, Summerside. In Quebec—Paspebiac.
In Bermuda—Hamilton.

HALIFAX BANKING CO.

INCORPORATED 1872.

Authorized Capital ..... \$1,000,000
Capital Paid-up ..... 500,000
Reserve Fund ..... 55,000

HEAD OFFICE, - HALIFAX, N.S.

W. L. PITCAITHLY, - - - - - Cashier.
ROBIE UNIACKE, President.

DIRECTORS.

L. J. MORTON, Vice-President.
Thomas Bayne, F. D. Corbett, Jas. Thomson.
AGENCIES—Nova Scotia: Antigonish, Amherst,
Barrington, Lockeport, Lunenburg, New Glasgow,
Parrsboro, Shelburne, Truro, Windsor.
New Brunswick: Hillsboro, Petitcodiac, Sackville,
St. John.
CORRESPONDENTS—Ontario and Quebec—Molsons
Bank and Branches. New York—Bank of New York,
National Banking Association; John 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—Eliot National Bank.
Montreal—Union Bank of Lower Canada.

The Chartered Banks.

BANK OF HAMILTON.

Capital Subscribed ..... \$1,000,000
Reserve Fund ..... 370,000

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. S. STEVEN, - - - - - Assistant Cashier.

AGENCIES.

Alliston—A. M. Kirkland, Agent.
Georgetown—H. M. Watson, Agent.
Hagersville—N. M. Livingstone, Agent.
Listowel—H. O'Heilly, Agent.
Milton—J. Butterfield, Agent.
Orangeville—R. T. Haun, Agent.
Port Elgin—W. Corbould, Agent.
Tottenham—H. C. Aitken, Agent.
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 ..... 1,449,458
Reserve Fund ..... 375,000

BOARD OF DIRECTORS.

R. W. HENKERS, President.
Hon. G. G. STEVENS, Vice-President
Hon. M. H. Cochrane, John Thornton,
Hon. J. H. Pope, Thos. Hart,
G. N. Galer, D. A. Mansur,
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, Eng.—National 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 1835.

Capital paid-up ..... \$1,200,000
Reserve ..... 200,000

JACQUES GRENIER, - - - - - President.
A. A. TROTTEUR, - - - - - Cashier.
Branch—Three Rivers, P.Q.; P. E. Panneton, Man'g'r
Agency—St. Remis, P.Q.; C. Bedard, Agent.

FOREIGN AGENTS.

London, England—The Alliance Bank, Limited.
New York—National Bank of the Republic.
Quebec, P.Q.—Bank of Montreal.

BANK OF NOVA SCOTIA

INCORPORATED 1833.

Capital Paid-up ..... \$1,114,300
Reserve Fund ..... 340,000

DIRECTORS.—John S. Maclean, President; John
Doull, Vice-President; Samuel A. White, James
Bremner, Daniel Croxan, Adam Burns, Jairus Hart.

Cashier—THOS. FRYER.

HEAD OFFICE, - - - - - HALIFAX, N.S.

Agencies in Nova Scotia—Amherst, Annapolis,
Bridgetown, Canning, Digby, Kentville, Liverpool, New
Glasgow, North Sydney, Pictou, Yarmouth, Camp-
belltown. In New Brunswick—Chatham, Frederic-
ton Moncton, Newcastle, St. Andrews, St. John, St.
Stephen, Sussex, Woodstock. In Manitoba—Winni-
peg. In P.E. Island—Charlottetown and Summerside.
Collections made on favorable terms and promptly
remitted for.

THE MARITIME BANK
OF THE DOMINION OF CANADA.

HEAD OFFICE, - - - - - ST. JOHN, N.B.

Paid-up Capital ..... \$321,900
Rest ..... 60,000

THOS. MACLELLAN, - - - - - President.

BOARD OF DIRECTORS.

Jer. Harrison, Merchant; Thos. Maclellan (of Mac-
lellan & Co., Bankers); John McMillan (of J. & A.
McMillan, Booksellers); John Tapley (of Tapley
Bros., Indiantown); A. A. Sterling, Fredericton.
Agency—Fredericton—A. S. Murray, Agent.
" - Woodstock, N.B.—G. W. Vanwart, Agent.

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..... \$660,000.

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 re-
siding in the Colonies, domiciled in London, retired on terms which will be furnished on application.
All other Banking business connected with England and Scotland is also transacted.
JAMES ROBERTSON Manager in London.

The Chartered Banks.

**THE WESTERN BANK OF CANADA**

HEAD OFFICE, - OSHAWA, ONT.  
 Capital Authorized ..... \$1,000,000  
 Capital Subscribed ..... 500,000  
 Capital Paid-up ..... 250,000

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.

BRANCHES.  
 Whitby, Midland, Tilsonburg, New Hamburg, Millbrook, Ont.  
 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 in London, Eng.—The Royal Bank of Scotland. At New York—The Merchants Bank of Canada.

**PEOPLES BANK OF HALIFAX.**

Capital Authorized ..... \$800,000  
 Capital Paid-up ..... 600,000

DIRECTORS.  
 R. W. FRASER, Pres. W. J. COLEMAN, Vice-Pres.  
 Thomas A. Brown, Esq. George H. Starr, Esq.  
 Augustus W. West, Esq.  
 PETER JACK, - - - - - Cashier.  
 Branches—Lockport and Wolfville, N.S.  
 Agents in London—The Union Bank of London.  
 " " New York—The Bank of New York.  
 " " Boston—New England National Bank.  
 " " Ontario and Quebec—The Ontario Bank

**LA BANQUE NATIONALE.**

Capital Paid-up ..... \$2,000,000  
 HEAD OFFICE, - - - - - QUEBEC.

HON. I. THIBAUDEAU, Pres. P. LAFFRANCE, Cashier.  
 DIRECTORS.  
 Theophile LeDroit, Esq. U. Tessier, jr., Esq.  
 Hon. P. Garneau. Ant. Painchaud, Esq.  
 M. W. Baby, Esq.  
 Hon. Dir., Hon. J. R. Thibaudau, Montreal.  
 Branches.—Montreal, C. A. Vallee, Manager; Ottawa, H. Carriere, do.; Sherbrooke, John Campbell, do.  
 Agents—The National Bk. of Scotland, Ld., London; Grunbaum Freres & Co. and La Banque de Paris et des Pays-Bas, Paris; National Bank of the Republic, New York; National Revere Bank, Boston; Commercial Bank of Newfoundland; Bank of Toronto; Bank of New Brunswick, Merchants Bank of Halifax, Bank of Montreal; Manitoba—Union Bank of Lower Canada

**THE BANK OF LONDON IN CANADA**

**DIVIDEND No. 5**

Notice is hereby given, that a Dividend of Three and One-Half per cent. for the current half-year, being at the rate of Seven per cent. per annum, upon the paid-up Capital Stock of the Bank, has this day been declared, and that the same will be payable at the Bank and its branches on and after the 2nd day of July next.  
 The transfer books will be closed from the 19th to the 30th of June, both days inclusive.  
 The Annual General Meeting of the Shareholders will be held in the Office of the Bank on Wednesday, 21st day of July, 1886. Chair to be taken at four o'clock p.m.  
 By order of the Board.  
 A. M. SMART, Acting Manager.  
 The Bank of London in Canada, }  
 London, 26th May, 1886.

**THE CENTRAL BANK OF CANADA.**

Capital Authorized ..... \$1,000,000  
 Capital Subscribed ..... 500,000  
 Capital Paid-up ..... 318,000

HEAD OFFICE, - - - - - TORONTO.  
 BOARD OF DIRECTORS.  
 DAVID BLAIN, Esq., President.  
 SAM'L TREMBLÉ, 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, Richmond Hill, and North Toronto.  
 Agents in Canada—Canadian Bank of Commerce. In New York—Importers and Traders Nat. Bank. In London, Eng.—National Bank of Scotland, Limited.

**THE COMMERCIAL BANK OF MANITOBA**

Authorized Capital ..... \$1,000,000

DIRECTORS.  
 DUNCAN McARTHUR, - - - - - President.  
 Hon. John Sutherland. Alexander Logan.  
 Hon. C. E. Hamilton. W. L. Boyle.

Deposits received and interest allowed. Collections promptly made. Drafts issued available in all parts of the Dominion. Sterling and American Exchange bought and sold

The Loan Companies.

**CANADA PERMANENT Loan & Savings Co.**

INCORPORATED 1855.  
 Subscribed Capital ..... \$3,000,000  
 Paid-up Capital ..... 2,200,000  
 Reserve Fund ..... 1,100,000  
 Total Assets ..... 8,600,000

OFFICE: CO.'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 security at current rates and on favorable conditions as to repayment.  
 Mortgages and Municipal Debentures purchased.  
 J. HERBERT MASON, Managing Director.

**THE FREEHOLD Loan and Savings Company,**

CORNER CHURCH & COURT STREETS, TORONTO.

ESTABLISHED IN 1850  
 Subscribed Capital ..... \$1,876,000  
 Capital Paid-up ..... 1,000,000  
 Reserve Fund ..... 450,000

President, - - - - - Hon. WM. McMASTER.  
 Manager, - - - - - Hon. S. C. WOOD.  
 Inspector, - - - - - ROBERT ARMSTRONG.  
 Money advanced on easy terms for long periods repayment at borrower's option.  
 Deposits received on interest.

**THE HAMILTON Provident and Loan Society.**

DIVIDEND No. 30.

Notice is hereby given that a Dividend of Three and a half per cent. upon the Paid-up Capital Stock of the Society has been declared for the half-year ending June 30th, 1886, and that the same will be payable at the Society's Banking House, Hamilton, on and after Friday, the 2nd day of July, 1886.  
 The Transfer Books will be closed from the 16th to the 30th June, 1886.

H. D. CAMERON, Treasurer.  
 Hamilton, 11th May, 1886.

**AGRICULTURAL Savings and Loan Company.**

LONDON, ONT.

President, WILLIAM GLASS, Sheriff, Co. Middlesex.  
 Vice-President, ADAM MURRAY, Treas. " "

Subscribed Capital ..... \$ 630,000  
 Paid-up Capital ..... 609,046  
 Reserve Fund ..... 75,000  
 Total Assets ..... 1,493,236

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

**Dominion Savings & Investment Society,**

LONDON, ONT.

INCORPORATED 1872.

Capital ..... \$1,000,000 00  
 Subscribed ..... 1,000,000 00  
 Paid-up ..... \$53,121 00  
 Reserve and Contingent ..... 135,539 16  
 Savings Bank Deposits and Debentures ..... 768,995 75

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

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

OFFICE, No. 17 TORONTO ST., TORONTO.

Capital ..... \$1,057,250  
 Paid-up ..... 611,430  
 Assets ..... 1,385,000

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 Via. 48, Chap. 20, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.  
 WM. MULLOCK, M.P., GEO. S. C. BETHUNE,  
 President. Secretary-Treas

The Loan Companies.

**WESTERN CANADA Loan & Savings Co.**

Fixed and Permanent Capital (Subscribed) ..... \$2,500,000  
 Paid-up Capital ..... 1,300,000  
 Reserve Fund ..... 650,000  
 Total Assets ..... 5,684,000

OFFICES: No. 70 CHURCH ST., 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 and Savings Company,**

LONDON, ONT.

DIVIDEND No. 44.

Notice is hereby given that a dividend of four and one-half per cent. upon the paid up capital stock of this institution has been declared for the current half year, and that the same will be payable at the office of the Company, in London, on and after FRIDAY, the 2nd day of JULY next.  
 The Transfer Books will be closed from the 14th to the 30th inst., both days inclusive.  
 By order of the Board,  
 R. W. SMYLLIE, Manager.

London, 1st June, 1886.

**THE HOME Savings and Loan Company.**

(LIMITED).

OFFICE: No. 72 CHURCH ST., TORONTO.

Authorized Capital ..... \$2,000,000  
 Subscribed Capital ..... 1,000,000

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

**BUILDING AND LOAN ASSOCIATION.**

DIVIDEND NO. 32.

Notice is hereby given that a DIVIDEND OF THREE PER CENT has been declared for the half-year ending 30th June inst, and that the same will be payable at the offices of the Association, 13 Toronto street, on and after  
 FRIDAY, 2nd JULY, 1886.  
 The Transfer Books will be closed from the 16th to the 30th June, both days inclusive.  
 By order of the Board.  
 WALTER GILLESPIE, Manager.

**The London & Ontario Investment Co.**

OF TORONTO, ONT.

(LIMITED).

President, Hon. FRANK SMITH.  
 Vice-President, WILLIAM H. BEATTY, Esq.

DIRECTORS.  
 Messrs. William Ramsay, Arthur B. Lee, W. B. Hamilton, Sen'r., Alexander Nairn, George Taylor, Henry Gooderham, Frederick Wylid, 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. COOBY, Manager.  
 84 King Street East, Toronto.

**The Ontario Loan & Savings Company,**

OSHAWA, ONT.

Capital Subscribed ..... \$300,000  
 Capital Paid-up ..... 300,000  
 Reserve Fund ..... 85,000  
 Deposits and Can. Debentures ..... 605,000

Money loaned at low rates of interest on the security of Real Estate and Municipal Debentures.  
 Deposits received and interest allowed.  
 W. F. COWAN, President.  
 W. F. ALLEN Vice-President.  
 T. H. McMILLAN, Sec.-Treas

The Loan Companies.

**THE ONTARIO INVESTMENT ASSOCIATION**

(LIMITED)

LONDON, CANADA.

Capital Subscribed .....	\$2,650,000 00
Capital Paid-up .....	634,715 71
Reserve Fund .....	500,000 00
Investments .....	1,998,621 06

DIRECTORS.

CHAS. MURRAY, Manager Federal Bank, President.  
SAMUEL CRAWFORD, Esq., Vice-President.

Benj. Cronyn, Barrister. W. R. Meredith, Q.C.  
Daniel Macfie, Esq. C. F. Goodhue, Barrister.  
John Labatt, Brewer. Hy. Taylor, Esq.  
Jno. Elliott, Manufac'r. Hugh Brodie, Esq.  
Isaiah Danks, Secretary F. A. Fitzgerald, President Imperial Oil Co.  
Water Commissioners.

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 the Province, and has the largest Reserve Fund of any Company in Western Ontario.

HENRY TAYLOR, Manager.

OFFICE: RICHMOND ST., LONDON, ONT

**THE ONTARIO Loan & Debenture Company,**  
OF LONDON, CANADA.

Capital Subscribed .....	\$2,000,000
Paid-up Capital .....	1,200,000
Reserve Fund .....	285,900
Total Assets .....	3,041,190
Total Liabilities .....	1,507,573

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

WILLIAM F. BULLEN, Manager.

London, Ontario, 1885.

**LONDON & CANADIAN Loan & Agency Co.**

(LIMITED).

SIR W. P. HOWLAND, C.B.; K.C.M.G., - President	
Capital Subscribed .....	\$4,000,000
" Paid-up .....	560,000
Reserve .....	280,000

MONEY TO LEND ON IMPROVED REAL ESTATE. MUNICIPAL DEBENTURES PURCHASED.

TO INVESTORS.—Money received on Debentures and Deposit Receipts at current rates. Interest and Principal payable in Britain or Canada without charge.

J. G. MACDONALD, Manager.

Head Office, 44 King Street West, Toronto.

**Canada Landed Credit Company.**

DIVIDEND No. 50.

Notice is hereby given that a DIVIDEND of FOUR PER CENT. on the Paid-up Capital Stock of this Company has been declared for the current half year, and that the same will be payable at the Company's Office, 23 Toronto Street, on and after the 2nd day of July next.

The transfer books will be closed from the 16th to the 30th of June, both days inclusive.

By order of the Board. D. MCGEE, Secretary.

Toronto, 26th May, 1886.

**The National Investment Co. of Canada**  
(LIMITED).

20 ADELAIDE STREET EAST, TORONTO.

Capital .....	\$2,000,000
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DIRECTORS.

JOHN HOSKIN, Esq., Q.C., President.  
WILLIAM GALBRAITH, Esq., Vice-President  
William Alexander, Esq. John Scott, Esq.  
John Stuart, Esq. N. Silverthorne, Esq.  
A. R. Creelman, Esq. John Stark, Esq.  
Prof. Geo. Paxton Young, LL.D.

Money Lent on Real Estate. Money received on DEPOSIT. Debentures issued

ANDREW RUTHERFORD, Manager.

The Loan Companies.

**THE TORONTO GENERAL TRUSTS COMPANY,**

27 & 29 WELLINGTON ST. EAST,

TORONTO.

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

Manager, - - - - - J. W. LANGMUIR.

DIRECTORS.

Hon. W. McMaster, Hon. Alexander Morris, B. Homei Dixon, Emelius Irving, William Elliot, William Mulock, M.P., George 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 L'atayner, W. H. Beatty, and Robert Jaffray.

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

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

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

Financial.

ESTABLISHED 1868.

**JOHN STARK & CO.**

(TELEPHONE No. 880),

Stock & Exchange Brokers.

Special attention given to reliable investment stocks and the investment of money on mortgage. RENTS COLLECTED AND ESTATES MANAGED.

28 TORONTO STREET, TORONTO.

ESTABLISHED 1876.

**BANKS BROTHERS,**

(TELEPHONE No. 97),

Insurance & Estate Agents.

RENTS COLLECTED. ESTATES MANAGED. MORTGAGES BOUGHT AND SOLD.

60 CHURCH STREET, TORONTO.

**JOHN PATON & CO.**

52 WILLIAM ST., NEW YORK,

Accounts and Agency of Banks, Corporations, firms and individuals received upon favorable terms. Dividends and interest collected and remitted. Act as agents for corporations in paying coupons and dividends; also as transfer agents. Bonds, Stocks and Securities bought and sold on commission, at the Stock Exchange and elsewhere. Sterling Exchange and Cable Transfers bought and sold.

**THE BELL TELEPHONE COY OF CANADA.**

CAPITAL, - - \$1,000,000

HEAD OFFICE, - - MONTREAL.

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

**ALL USERS OF SUCH TELEPHONES.**

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

C. F. SISE, Vice-Pres't and Man'g Director, Montreal.

HUGH C. BAKER, Manager Ontario Dept. Hamilton.

Financial.

**ROBERT BEATY & CO.**

61 KING ST. EAST,

(Members of Toronto Stock Exchange),

Bankers and Brokers,

Buy and sell Stocks, Bonds, &c., on Commission, for Cash or on Margin. American Currency and Exchange bought and sold.

**GZOWSKI & BUCHAN,**

Stock and Exchange Brokers,

AND GENERAL AGENTS,

24 KING STREET EAST, - - TORONTO.

Buy and sell Canadian and American Stocks, Debentures, &c., on commission, and deal in Drafts on New York and London, Greenbacks, and all uncurrent money. Exchange bought and sold for Banks and Financial Corporations.

**BRITISH COLUMBIA.**

**RAND BROS.,**

Real Estate Brokers and Financial Agents

Offices at Victoria, New Westminster and Vancouver (Coal Harbor) B. C.

Property for sale in all parts of the Province. Investments made and estates managed for non-residents. Rents collected. Mortgages bought and sold. Debentures purchased on commission. Correspondence solicited. Special attention given to property at the terminus of the Canadian Pacific Railway.

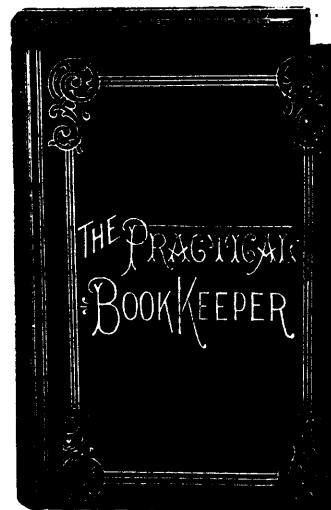
**COX & CO.,**

STOCK BROKERS,

Members Toronto Stock Exchange.

No. 26 TORONTO STREET, TORONTO,

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



A NEW SERIES ON THE

**SCIENCE OF ACCOUNTS**

AND

**Business Correspondence.**

THE MOST PRACTICAL WORK YET PUBLISHED ON THESE SUBJECTS.

It is Simple. It is Complete. It is Practical. It is invaluable as a Book of Reference in the Counting Room. It contains information not to be found in other works of a similar nature.

It is just what every Accountant, Book-keeper, Merchant and Clerk requires.

A Book of 252 Pages, replete with Useful and Practical Information.

PRICE, - - - \$1.00.

Address,

CONNOR O'DEA, TORONTO, ONT

Leading Wholesale Trade of Montreal.

**CARSLEY & CO.**

93 St. Peter St. MONTREAL,

WHOLESALE

BRITISH AND FOREIGN

Dry Goods Importers.

Staple Department.

**SEERSUCKERS.  
SEERSUCKERS.  
SEERSUCKERS.  
SEERSUCKERS.**

**SPECIAL.**

Having cleared out all the stocks of Seersuckers held by the mill's, we are enabled to offer full ranges of colourings at prices far below the cost of manufacture.

**SEERSUCKERS.  
SEERSUCKERS.  
SEERSUCKERS.  
SEERSUCKERS.**

Send for samples and prices at once before all are gone.

**CARSLEY & CO.**

93 St. Peter St., Montreal,

AND

18 Bartholomew Close, London, Eng.

Leading Wholesale Trade of Montreal.

**W. & J. KNOX.**

Flax Spinners &amp; Linen Thread M'frs

KILBIRNIE, SCOTLAND.

Sole Agents for Canada:

**GEO. D. ROSS & CO.,**

648 Craig Street, Montreal.

Selling Agents for the West:

**E. A. TOSHACK & CO., TORONTO****Mercantile Summary.**

HAY & Co., of Woodstock, furniture makers, are enlarging their warehouse and are about to erect a new chair factory 190 x 40 feet.

THE cashier of a Baltimore bank has just died at the age of eighty-eight, after a continuous service in the bank of fifty-four years.

MESSRS McCRAE & Co., of Guelph, shipped some ten days ago, 500 pairs of drawers for the Mounted Police in the North-West. This was part of a contract for 2,400 pairs.

MANY cheese factories in Chautauqua and Cattaraugus counties, New York, are being changed to creameries for the manufacture of butter, and farmers are giving up their private dairies and joining creameries.

THE lobsters are larger and more numerous this season than any previous season, says the Liverpool, N. S., *Times*. About 10,000 lobsters were taken by the packing firms at Port Mouton in one day last week; and about the same number at Black Point. They are worth to the fishermen \$1.25 per hundred.

HAMILTON has a new consul for the United States in the person of Mr. Albert J. Roberts, of Nashville, Tenn. He is a journalist, having been joint proprietor with Henry J. Waterson, of the Nashville *Banner*, and is also, according to the *Spectator*, a director of the American Associated Press.

WE understand that Mr. W. F. Mitchell, manager, at Charlottetown, of the Merchants' Bank of Halifax, has been promoted to the position of manager of the branch of the bank at Hamilton, Bermuda, and will leave for there about the end of this month. Mr. Mitchell was formerly manager of the same bank at Sackville.

CANADIANS who were awarded gold or silver medals at the Antwerp Exhibition, are doing their best to cultivate a little healthy contempt for the precious metals above named, since the Belgian Government announces that it has sent bronze medals in place of those promised. Mr. Goldie, the Guelph miller; the Gooderham & Worts Company, millers and distillers, and not a few others, are trying hard not to regret the substitution.

Leading Wholesale Trade of Montreal.

**Cochrane, Cassils & Co  
BOOTS & SHOES  
WHOLESALE.**Cor. Craig & St. Francois Xavier Sts  
MONTREAL, Que**HODGSON, SUMNER & CO**

IMPORTERS OF

**DRY GOODS, SMALLWARES  
and FANCY GOODS**347 & 349 St. Paul Street, MONTREAL  
and 25 & 27 Princess St., WINNIPEG.**H. A. NELSON & SONS**

DIRECT IMPORTERS OF

**Fancy Goods, Dolls, Toys, Christmas Cards  
&c., &c.**

MANUFACTURERS OF

**Brooms, Brushes, Woodenware, Matches,  
and General Grocers' Sundries.**56 & 58 Front St. W.,  
TORONTO.59 to 63 St. Peter St.  
MONTREAL.**Mercantile Summary.**

WHITE pine timber is being brought by rail from the Upper Ottawa, and unloaded at Montebello where it is shipped for the Quebec market.

THE other day, \$10,000 of debentures issued by the municipality of London West were sold to the Canada Life Assurance Company of Hamilton, at 11 per cent. premium.

THE Napanee *Standard* says that operations will soon be commenced at Cloynes for silver-mining. A. W. McAllister is making preparations to work the mine on a large scale if it proves satisfactory.

WE are told that Mr. Frederick Broughton, at one time manager of the Great Western Railway, but of late managing the Chicago & Atlantic R. R., has resigned from that post and will return to Canada to engage in mercantile pursuits.

A NUMBER of proprietors of salt works from Seaforth, Goderich, Hensall, Stapleton, etc., met at Clinton the other day, to arrange, if possible, a uniform rate at which to sell salt, but no conclusion was arrived at. Another meeting is to be held at Goderich.

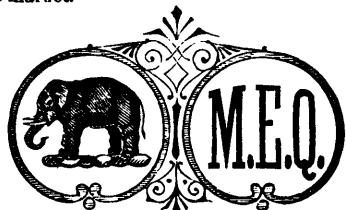
SCORES of Detroit strikers come over and spend their time at fishing along the docks of the village to "kill time," according to the Windsor *Record*. It is at least to be hoped that they take the fish home to feed their wives and children. Unfortunately they cannot pay their grocers and bakers with fish.

A NEW ORLEANS druggist has contrived a drug case in which is kept all the deadly poisons in use for compounding prescriptions. The device is worked by electricity. Whenever the case is opened an alarm is sounded by an electric bell, attached to the upper portion, which will not cease ringing until the case is closed. It was suggested to him by the many mistakes made by druggists in compounding prescriptions in which poison was used for a drug similar in appearance. The apparatus precludes all possibility of a poison being used without the person in attendance becoming aware that the deadly drugs are being handled.

Leading Wholesale Trade of Montreal.

**John Clark, Jr. & Co's**  
M. E. Q.  
**SPOOL COTTON**

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



TRADE MARKS.

For the convenience of our Customers in the West we now keep a full line of BLACK, WHITE, and COLORS, at 3 Wellington Street E., Toronto.

Orders will receive prompt attention.

**WALTER WILSON & CO.,**

Agents for the Dominion.

1 and 3 ST. HELEN STREET, MONTREAL.  
3 WELLINGTON STREET EAST, TORONTO

**WM. BARBOUR & SONS'**

**IRISH FLAX THREAD**

LISBURN.

RECEIVED  
Gold Medal  
THE  
Grand Prix  
Paris Exhibition, 1878.



RECEIVED  
Gold Medal  
THE  
Grand Prix  
Paris Exhibition, 1878.

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

**WALTER WILSON & COMPANY,**

Sole Agents for the Dominion.

1 and 3 ST. HELEN STREET, MONTREAL.  
3 WELLINGTON STREET EAST, TORONTO

**McARTHUR, CORNEILLE & CO**

**OIL, LEAD, PAINT**  
Color & Varnish Merchants

IMPORTERS OF  
**ENGLISH and BELGIAN WINDOW GLASS**  
Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c.

*Painters' & Artists' Materials, Brushes, &c*  
312, 314, 316 St. Paul St., & 253, 255, 257 Commissioners St.,

MONTREAL.

**W. & F. P. CURRIE & CO.,**

100 Grey Nun Street, Montreal.

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

Manufacturers of Bessemer Steel

**Sofa, Chair and Bed Springs.**

A large Stock always on hand

Leading Wholesale Trade of Montreal.

**CANTLIE, EWAN & CO.**  
General Merchants & Manufacturers' Agents.

Bleached Shirtings,  
Grey Sheetings, Tickings,  
White, Grey and Colored Blankets,  
Fine and Medium Tweeds,  
Knitted Goods,  
Plain and Fancy Flannels,  
Low Tweeds, Etouffes, &c., &c.  
Wholesale Trade only supplied.

15 Victoria Square MONTREAL.  
13 Wellington Street East, TORONTO.

WE BEG TO INFORM THE TRADE  
that we have now in Stock a full line of Colors in

**KNITTINGSILK**

In both Reeled & Spun Silks.

To be had of all wholesale houses in Canada.

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

**THE COOK'S FRIEND**

**THE LEADING BAKING POWDER**  
IN THE DOMINION.

No First-Class Stock is complete without it.

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

Sal Soda in Barrels.  
Bi-carb Soda in Kegs.  
Cream Tartar Crystals.  
Tartaric Acid Crystals.

For sale by  
**COPLAND & McLAREN,**  
MONTREAL.

**ROSS, HASKELL & CAMPBELL**

Wholesale Fancy Dry Goods,  
16 ST. HELEN ST., MONTREAL,  
65 & 67 Yonge St., Toronto

**TEES, WILSON & CO.,**  
(Successors to James Jack & Co.)

**Importers of Teas**  
AND GENERAL GROCERIES.

66 St. Peter Street, - - MONTREAL

THE  
**Cornwall Manufacturing Co'y**  
CORNWALL, ONT.,

MANUFACTURERS OF ALL KINDS OF

**GREY BLANKETS,**  
**COLORED BLANKETS,**  
**TOBOGGANING BLANKETS,**  
**FANCY BLANKETS.**

**Blanketing Cloths, Plain and Fancy.**  
**RUGS.**

Leading Wholesale Trade of Montreal.

**S. Greenshields, Son & Co.**

WHOLESALE  
**DRY GOODS**

MERCHANTS,  
17, 19 and 21 Victoria Square

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

**MONTREAL.**

**Mercantile Summary.**

St. Hyacinthe (Que.) has passed a by-law authorizing the granting of a bonus of \$14,000, with exemption from taxation for ten years, to the Corriveau Silk Company.

THE Canadians show some signs of relenting, says the Philadelphia Record. They will not let us buy bait, but they have agreed to send back to us a forger now languishing in the St. John jail.

The English Loan Company has succeeded in disposing of a considerable portion of the assets, and is making the first return of capital to the shareholders by declaring a dividend at the rate of 80 cents on the dollar upon the entire paid-up capital.

"GENTLEMEN," urged a merchant at a meeting of his creditors, "give me one week more, and I will be able to pay you all in full." "What assurance can you give us," they demanded, "that we will be paid at the end of that time?" "My store is to be boycotted tomorrow morning."—Harper's Bazar.

OUR merchants are enlarging their stocks of goods and adding greater variety to them, says the Pelee Island correspondent of the Amherstburg Echo, "our shoemaker is getting a general stock of boots and shoes for the summer trade, and in all things that make for progress in a material sense our island is on the march."

THE assessors finished their work for the year at Moncton, N. B., last week. They report the total value of assessable property in that town to be \$1,731,600, besides \$60,600 of church buildings and church property. Real estate yields \$1,444,400, the whole of it but \$169,300 belongs to residents. Personalty \$203,100 and income \$85,100.

MR. JOHN LAIDLAW, who is well known as having been a Canadian commissioner at the Centennial Exhibition in 1876, tells us that he is going to Britain on the 24th of this month, and that he is at liberty to take charge of any business that may be offered him in connection with the Colonial and Indian Exhibition.

THERE is a firmer feeling in India rubber in Boston. The shoe manufacturers have taken large orders, and now buy rubber to cover. The stocks of Paris and Central American grades are well sold up, and African is also in demand. The speculators have a firm hold on the market, and promise higher prices. Fine Para, 72c.; coarse, 52c.; Nicaragua scrap and sheet 55c.



We note a dissolution in the wholesale sole leather firm of D. R. Northey & Co., Montreal. Mr. Northey retires to enjoy the repose of a farm life in Massachusetts.

A BRANCH of the bank of Montreal is one of the things which Vancouver city looks to have in the near future. A site for such a purpose has, says the *Victoria Times*, been purchased. It is on "the northeast corner of Granville and Dunsmuir streets, in block 33. The building will be a substantial one of modern design and specially adapted to the requirements of the bank."

MR. McCUAIG, of Clinton, says the *London Free Press*, has just finished shipping the timber that was cut under his supervision, for building vessels, within his district. He loaded one hundred and fifty cars, the amount of timber in cubic feet being 120,000. It is anticipated that another year's cutting will exhaust the supply in that neighborhood.

C. H. DOUGALL & BRO., wholesale dealers in lamp goods, glassware, &c., Montreal, have made an assignment of their estate. They became embarrassed last February and endeavored to arrange a compromise at 35 cents on the dollar, but they have been unable to bring all their creditors into the arrangement, hence the assignment. Liabilities are about \$12,000.

It is stated by the *Ottawa Citizen*, on the authority of Mr. W. Stewart, from Templeton, that owing to the present low price of phosphates, the two mines of Messrs. Grier and Bronson, in Templeton, are shut down for the present. His own mine has also stopped producing. The only phosphate operations of any importance now being carried on are at the "High Rock," the "Union," the "North Star," at East Portland, the "Emerald," near Buckingham, and Messrs. McLaren & Blackburn's Templeton mines.

Two young men, named Spinhoff and Seabrook, who kept a handsomely furnished jewelry store in London, have, as was predicted, failed. The first named was formerly a salesman in a Dundas street store, and neither possessed much capital. A Toronto house is the principal creditor. A firm of general store keepers at Owen Sound, McDougall & Richardson, has assigned. D. A. McDougall, a general trader at Sault Ste. Marie, has been in business about six years. He obtained an extension in 1882, another in 1884, and was making overtures for a third in 1885. Now he has assigned.

We learn of the promotion of Mr. Harry E. Suckling, so long known in connection with the Credit Valley Railway. Appointed by the Court of Chancery receiver for that R.R. in the financially dark days of that company in 1879-80, Mr. Suckling acted in that capacity and was at the same time assistant secretary of the Victoria Railway. Of late years he has been local treasurer of the C. P. R. at Toronto, and has now received the appointment of assistant treasurer of the Canadian Pacific Railway, with residence in Montreal. Friends, not a few, from Halifax to Ontario, will be pleased to hear of so worthy a promotion.

A RETAIL shoe dealer, writing to the *Boot and Shoe Trades Journal*, says: "For some years I have made it a rule never to dress my window twice alike. I vary the positions of my stands, of whatever show-cards I may decide to exhibit and also the qualities of goods I put in. Thus, one week I show all medium class, another all best, and another week I judiciously assort them, taking care to work in samples of all sundries I now keep. And it is surprising what an infinite variety of ways can be discovered in which to keep up a con-

stant attraction for the passers-by. My windows always look bright and tasteful, and there is something fresh every week, so that the public never gets tired of examining them."

SHE (reading aloud)—"In the bright lexicon of youth, etc., etc., there is no such word as fail."

HE (absorbed in a balance sheet)—"Eh! No such word as fail! Who says that?"

SHE—"My dear, don't get excited, I am only reading a passage from Bulwer."

HE—"Bulwer's an ass, madam. No such word as fail! Bah! Look at this balance sheet. Here's Jones, with his 25 cents on the dollar; Smith 40 cents, Brown 30 cents. Bulwer ought to buy a new dictionary."

FROM the coachman's box to a grocery store is quite a step, but Robert Clark, of this city, took it bravely and put in his little all of \$400. He has just made an assignment. A bailiff was in possession of the drug store of J. Coombe, Toronto. He owed a respectable bill to a city wholesale house. An offer of 50 cents on the dollar has been made to creditors by R. G. Doherty, a city jeweller. The stock of tins belonging to T. McMullin, of this city, has been sold by a bailiff. D. A. Merrick, the Yonge street milliner has effected an arrangement with his creditors at 20 cents on the dollar.

ELLA WHEELER, who, since she stopped writing "Poems of Passion" and became plain Mrs. Wilcox, is rather more staid in her language, says in *Lippincott's Magazine*: "One of the most important things for a woman to remember, who sets forth upon a self-supporting career, is the necessity of transacting all financial matters in a strictly business-like manner. If she borrow money, she must repay it with interest, as a man would do. If she contract debts, she must pay them; and she must not expect especial consideration or favor in these things "because she is a woman." Not until women fully realize this can they expect to succeed.

It is pleasing to observe that Mr. Clayton Slater, the well-known manufacturer of wincoys and flannels at Brantford, and also the Craven Cotton Mills in that city, advertise that henceforth they will sell their production to the wholesale trade only. The establishments named have quite recently appointed, as their agents for Montreal and Toronto, Messrs. J. E. Lancaster & Co., of this city. Mr. Lancaster has the advantage of a ten years' connection with the house of David Morrice & Co.; while his associate in the firm, Mr. Jno. P. Leslie, has for some time been known to the trade as agent here for the Nova Scotia Cotton Co. The last named agency for Toronto is continued by the new firm.

THE recent failures in the Province of Quebec are as follows:—John P. Atkinson, saw mill, Ascot, has assigned. A. Cousineau, trader, Valleyfield, has assigned on demand. George Long, general dealer, Dundee, has called a meeting of his creditors; he was unsuccessful some four or five years ago, when he got a settlement at 60 per cent. Goldberg & Leavitt, general store, Beloeil, have assigned, owing about \$3500. J. S. Gauvreau, stationer, Quebec, is reported embarrassed. Mrs. L. M. Sirois, doing a general business at St. Jean d'Eschailons, has failed and assigned. C. A. Simard, furniture, St. Hyacinthe and L. St. Cyr, general store, Nicolet, have also failed. J. G. Guimond, real estate agent, &c., Montreal, who has represented the Grey Nuns in their real estate operations for a number of years, has, through unfortunate complications caused by

the failure of Dufresne & Co., grain dealers, Yamachiche, been obliged to assign. His direct indebtedness is about \$36,000.

FOR some years past Mr. George Stanway has been known to the grocery trade as one of the most energetic and efficient brokers in Toronto. We are glad to learn that he has associated with himself in the business of general commission and manufacturers agency, Mr. Wm. Braybrooke Bayley, late with Messrs. Charles Boeckh & Sons, whose acquaintance with counting-house work is thorough. The firm, whose style will be Stanway & Bayley, have secured desirable agencies for houses in London, Patras, Yokohama, &c., in addition to those of Canadian manufacturers, such as the N. S. Sugar Refinery, the "Cook's Friend" baking powder, the B. A. Starch Co., which their senior has long represented, and they deserve to do well.

THERE are not many failures, or compromises, to chronicle this week and the amount involved in any one case is not strikingly large. A chattel mortgage has been foreclosed in the case of Mrs. J. E. Boyd, who keeps a general store at Clifford. Her husband failed in 1881 and since then the business has been carried on in her name.—Neil McMillan, a tailor, and one of the oldest residents of Mount Forest, has assigned. He owes about \$2,000 and shows assets of \$2,700. He never, it is said, got his head very high above water.—A druggist and physician at Barrie, J. H. Watson by name, has assigned.—The stock of shoes belonging to Thos. Hawthorne, at Brampton, has been sold at Sheriff's sale and bought in by his son who had a judgment. The father is 80 years of age.—A grocer named W. J. Vrooman, of Campbellford, has failed.—Five years ago Angus Sutherland, a grocer in Hamilton, compromised at 50 cents. He has now assigned.

FOLLOWING are the changes which have taken place in business circles in Ontario and Manitoba since our last. Loftus Cuddy, the Amherstburg banker, has decided to close his Bothwell branch—R. T. Wilson has taken over the business of the Dundas Stove Company—A. J. Little, of Guelph, will continue alone the dry goods business heretofore done under the style of A. J. Little & Co.—The general store firm of Morrison & Colvin has been dissolved by the retirement of Mr. Colvin—From Kinsdale, H. W. Kerr, a general trader, will remove to Belford—The grocery business of F. Mitchell & Co., at Sarnia, will be continued in the name of T. R. Barton.—Jno. Sayers & Co., dealers in flour and feed, in Stratford, have sold out to Jas. Lloyd.—Hiram Little, of Wallaceburg, has sold out his dry goods business.—Boyce & Feltwell, grocers, in Belleville, have retired.—W. C. White, in the same line, at Blenheim, has sold out to Adalbert Patterson.—The milling firm of Sptuk & Lawson, at Thorold, has been dissolved.—In Toronto, J. Blizard & Co., dealers in fancy goods, have sold out to F. Qua; Cloudsley & Lauder, in engineers' supplies, have dissolved, Mr. Cloudsley continues. The well-known firm of Lyon & Alexander, dealers in photographers' sundries, in this city, has been dissolved by the retirement of Mr. Lyon—A general store firm at Birtle, Man., Richardson & Lepper, contemplate a dissolution.—C. F. Powell, dealer in tins and fancy goods, at Neepawa, Manitoba, has opened a branch at Solsgirth.

—The Phoenix insurance company of Brooklyn has begun the writing of \$50,000 lines on first class manufacturing risks.

CUSTOMS AND EXCISE RETURNS.

City.	May '86	May '85	Inc or Dec
Montreal customs.	\$542,944	\$603,307	60,363D
do. excise ..	68,870	221,002	152,132D
Toronto customs.	258,048	187,139	70,909 I
do. excise ..	13,251	531,466	518,215D
Halifax customs.	63,082	99,550	36,468D
do. excise ..	7,010	20,630	13,620D
St. John customs.	76,579	84,063	7,484D
do. excise ..	7,822	30,023	22,201D
Hamilton customs.	48,479	54,128	5,648D
do. excise ..	13,460	62,717	49,257D
London customs.	28,394	22,622	5,772 I
do. excise ..	.....	.....	.....
Ottawa customs.	15,574	.....	.....
do. excise ..	11,984	.....	.....
Quebec customs.	82,426	110,401	27,975D
do. excise ..	11,147	53,143	41,996D
Kingston customs.	12,641	8,509	4,132 I
do. excise ..	3,700	16,464	12,764D
Guelph customs.	4,330	.....	346D
do. excise ..	.....	42,486	.....
St. Catharines ..	6,330	.....	.....
do. excise ..	1,492	.....	.....
Belleville customs.	2,774	7,959	5,185D
do. excise ..	.....	.....	.....
Brantford customs	8,031	8,652	621D
do. excise ..	3,260	7,931	4,671D

STANDARD LIFE ASSURANCE COMPANY.

The sixtieth annual general meeting of the Standard Life Assurance Company was held in Edinburgh on Tuesday, the 11th of May, 1886, to declare the results of the business for the past year, and to receive the report on the investigation of the company's affairs and division of profits for the five years ended 15th November, 1885.

The following results for the year ended 15th November, 1885, were reported:

2,732 new proposals for life assurance were received during the year .....	\$ 7,348,859 00
2,403 proposals were accepted, assuring .....	6,132,666 73
The total existing assurances in force at 15th November 1885, amounted to .....	\$100,007,401 20

Of which sum \$7,399,732.60 was reassured with other offices.

The claims during the year amounted, including bonus additions, to .....

The annual revenue amounted at 15th November, 1885, to .....

The accumulated funds at same date amounted to ....

Being an increase during the year of .....

Amount of assurances accepted 1880-85, 11,925 policies for .....

Amount of assurances accepted 1875-80, 9,409 policies for .....

Increase during present quinquennium, 2,516 policies for .....

After setting aside a guarantee fund of £40,000 from the profits of the previous five years a bonus was declared at the rate of 28s. per cent. per annum, being an increase of 4s. per cent. per annum above the rate declared at last investigation.

With an intermediate bonus at the rate of 20s. per cent. per annum for policies of ten years' standing becoming claims between 15th November, 1886, and 15th November, 1890.

A HINT TO EMPLOYERS.

Prudent employers of labour find it good policy to stimulate the inventive faculties of mechanics by offering premiums to their skilled workmen. The well-known iron ship-builders, Messrs. Denny & Co., of Dumbarton, initiated such a system, and it is likely to find imitators among the British iron trade. The Carron Iron Company have issued a notice to their workmen announcing a system of premiums or rewards for those who introduce any new or improved tool, machine, or process into the works. A committee will examine the invention and apportion the rewards, which may vary from £1 to £10, according to the merit of the discovery. In the case of inven-

BLACKINGS,

Glues,

Neats Foot Oil,

Sandpaper.

ORDERS KINDLY SOLICITED.

PETER R. LAMB & CO.

Manufacturers,

TORONTO, ONT.

TORONTO SYRUP CO.

Capital, - - - \$300,000,

DIRECTORS.

ALFRED GOODERHAM, Pres't. JOHN LEYS, Vice-Pres't  
George Gooderham. W. H. Beatty.  
A. T. Fulton. W. Y. Selleck.  
T. G. Blackstock. R. W. Sutherland, Sec.-Treas.

MANUFACTURERS OF

Grocers' Syrups,  
Confectioners' Crystal Glucose,  
Refined Grape Sugar, Rose Malt,  
Improved Laundry and Corn Starch.

WHOLESALE ONLY.

OFFICE AND REFINERY,  
Esplanade Street East TORONTO.

tions which are considered worthy of being patented, the committee will report the matter to the Carron Company, who will be prepared, if they endorse the opinion of the committee, to render financial aid, provided they have the refusal of the invention on terms to be agreed upon. The prolific inventor is encouraged by the offer of an extra premium or bonus after every reward, amounting to about 40 per cent. of his previous receipts. "This excellent plan," says the *Hardware Trade Journal*, "will no doubt prove advantageous both to masters and men. The former will find that the thinking, intelligent mechanics will gravitate to their works when they can find a recognition of their efforts, while many a young man whose thoughts during working hours were formerly occupied in looking forward to the beer and skittles of the evening, will now find a pleasure in examining every process in which he participates, with a view to its improvement."

BRYCE,  
McMURRICH & CO.

JUST RECEIVED.

AMERICAN PRINTS

AND

PRINTED MUSLINS,

Purchased in New York recently by our Mr. Jones when on his way to Britain.

Goods are very desirable and cheap.

All our OTHER DEPARTMENTS still WELL ASSORTED.

BRYCE, McMURRICH & CO.,

34 Yonge St., - - - Toronto.

Eby, Blain & Co.

IMPORTERS OF

Teas, Sugars, Coffees

TOBACCOS, SPICES,

AND

GENERAL GROCERIES

Cor. Front and Scott Sts.,

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BOECKH'S

STANDARD BRUSHES

Quality and Sizes Guaranteed.

Manufactured by

CHAS. BOECKH & SONS.

Offices & Warerooms:  
80 York Street.

Factory:  
142 to 150 Adelaide St.  
West.

TORONTO, CANADA.

SEEDS!

Now in Stock: Red, Alsike,  
White and Lucerne Clovers,  
Timothy, Flax, Tares, Hun-  
garian, Millet, Mixtures for  
Permanent Pastures, West  
ern Seed Corn, &c., &c.

STEELE BROS. & CO.

Seed and Produce Merchants,

TORONTO - - - - Ontario.

Leading Wholesale Trade of Toronto.

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**Brook & Company**

Importers and Wholesale Dealers

IN

STAPLE and FANCY

**DRY GOODS**

Woollens, Tailors' Trimmings, &c.

WAREHOUSE:

Corner of Bay and Wellington sts.

**COOPER & SMITH,**

Manufacturers, Importers and Wholesale Dealers in

**BOOTS AND SHOES.**

36, 38 & 40 Front St. West, TORONTO.

JAMES COOPER.

JOHN C. SMITH.

MANUFACTURERS OF

Staple & Fine Shoes.

The Maltese Cross Brand, our Registered Trade Mark, is a guarantee of Perfection in Style, Durability of Stock and Excellence of Fit.

**CHARLESWORTH & CO.**

ALL WIDTHS, AND HALF SIZES.

ASK FOR OUR GOODS, and be sure you get them.

44 & 46 FRONT ST. E., 37 & 39 WELLINGTON ST. E., TORONTO.

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SPECIALTIES:

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"BLACK DIAMOND" FILES.

**HARDWARE.**

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Telephone Communication Between all Offices

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Wholesale and Retail Dealer in

**Coal and Wood**

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

ESTABLISHED 1845.

**L. COFFEE & CO.,**

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THOMAS FLYNN.

Leading Wholesale Trade of Toronto.

**W. J. McMASTER & Co.**

STAPLE AND FANCY

**DRY GOODS**

Imported & Canadian Woollens

AND

TAILORS' TRIMMINGS.

Stock Fresh, Choice and Well Assorted.

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41 Front Street West.

**S. F. McKINNON & CO.**

IMPORTERS OF

Millinery Goods,

Fancy Dry Goods,

Mantles, Silks, etc.

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TODD & CO., Successors to

**Quetton St. George & Co.**

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IMPORTERS OF

Wines, Brandies and Liquors,

FROM THE

Vineyards of France, Spain, Germany, &c.

VAULTS:

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F. J. PHILLIPS.

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

Leading Wholesale Trade of Toronto.

**OGILVY, ALEXANDER & ANDERSON**

Are now showing a CHOICE STOCK of

**SUMMER PRINTS,**  
Ginghams, Dress Goods, Muslins, &c.

Cor. Bay and Front Streets, Toronto.

**SOLDER.**

Purchase only our standard "Half-and-Half"; this can now be supplied in triangular bars, which economizes labor, and is particularly adapted for tinmiths' requirements.

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56½ and 58 Yonge St. and 9 Jordan St.

**BROWN BROS.**

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**Account Book**

MANUFACTURERS.

A large stock on hand, or manufactured to any pattern. Unsurpassed for Quality, Durability and Cheapness. Established 27 years.

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DRY GOODS IMPORTERS,

WHOLESALE,

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Stock Complete in Seasonable Goods

JUST TO HAND,

Jerseys, Oriental Laces,

French Summer Dress Goods,

PRINTED MUSLINS,

Victoria Lawns, Linon de Syrie,

In WHITE, ECRU, and BLACK.

And a large assortment of PARASOLS.

S. CALDECOTT.

W. C. HARRIS.

P. H. BURTON.

R. W. SPENCE.

SPRING, 1886.

**WHOLESALE DRY GOODS**

Silks, Velvets, Cashmeres & Fancy Dress Goods, Hosiery, Gloves and Laces, Foreign and Domestic Cotton Goods, Merchant Tailors' Fine Woollens' Trimmings, &c., &c., Worsted Coatings and West of England Trouserings a Speciality.

TERMS LIBERAL.

**HUGHES BROTHERS.**

# 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, JUNE 4, 1886

### THE SITUATION.

Dominion Day is now fixed for the formal opening of the Canadian Pacific Railway to the Pacific Ocean. On the same day, by a lucky coincidence, the repayment of the loan of thirty millions millions will take effect. Many members of the legislature may be expected to accept the invitation of the company to visit British Columbia. The road will open with fair prospects of financial success. The energy shown in construction will no doubt now be employed in making the road a financial success. Mr. Van Horne speaks of it as the aim of the company to reduce the passage from Liverpool to the Pacific to ten days, an achievement which the future probably has in store for us.

The Toronto Street railway strikers have at length taken the initial step in the organization of an omnibus company, to run in opposition to the street cars. The street railway company files an objection, and points out that, as the price of its franchise, it has contributed \$30,000 towards the costs of the streets. It is a sound principle that nobody should be allowed to use the streets for hire without paying for the privilege; an omnibus company, not less than a street railway company, ought to be called upon to pay a substantial contribution towards the maintenance of the streets which, for purposes of gain, it subjects to wear and tear. And this reminds us that one source of municipal revenue—the most legitimate of all—in connection with the streets, is neglected or given away. Persons are allowed to excavate under the side walks without paying for the privilege. Payment in such case would rather be in the nature of rent than a tax; it would be an equivalent for value received. To bestow what belongs to the public upon private individuals is gross favoritism, which ought at once to be put a stop to. Supposing that there is no legal obstacle to the formation and licensing of the proposed omnibus company, it ought to pay an indemnity for the damage it would do to the streets.

Something new in finance is presented by the projectors of the proposed omnibus company. The holder of \$1,000 of stock is

to have no more say in the management than the holder of a \$5 share. This means that the holders of a small minority of the stock may control the enterprise. Certainly this is an experiment in joint stock management. The company, it is further said, is to pay six per cent. dividend, and any balance of profit is to be divided among the employes. Six per cent. can be paid only if it be earned; if that amount could be guaranteed, it might do, but the case is one in which there can be no reliable guarantor. The legal rights of the street railway company, whatever they may be in this connection, are sure to be looked after. The citizens will look to their representatives in the council to see that nothing is done or permitted that will make the city liable for damages. Whatever comes of it, the attempt to organize an omnibus company is a good deal better than car-smashing or any other form of violence.

Her Most and two of his associate anarchists have been convicted of misdemeanor, by a New York jury. Most gets one year's imprisonment and is required to pay a fine of five hundred dollars. This is a good sign; it shows that, where the law is to be upheld against anarchists, the average jurymen of Gotham is not afraid to do justice. Most, in defending himself, pretended that he had only advised his followers to arm in self-defence, and had not told them to shoot. But the jury regarded the disguise as too thin to conceal the real object. Between the anarchists and the Knights of Labor there is a clear distinction, which it is only just to bear in mind. The trouble is that strikes attract all the worst elements of society, and in the confusion it is difficult to distinguish what is what. The anarchists are the worst enemies of the working man, and he is sometimes his own enemy, as when he goes into a causeless and injudicious strike.

In the Knights of Labor convention, held at Cleveland, the better element of the order have not been overborne and Powderley has not been deposed. The violence of the anarchists at Chicago and the failure of ill-advised strikes have helped the moderates. A very necessary curb has been put on future strikes. Strikes and boycotts are to be left in the hands of the executive board, except in cases of urgency. Differences as to what constitutes urgency are sure to spring up; but the general effect of the rule adopted must be to make strikes less frequent, to the benefit of all parties. Sound views on the currency question were not to be expected from the Knights. The abolition of the National Banks is asked as well as all private issues of bank papers. To this extent, as a matter of theory, Mr. Gladstone now goes; but if the convention favors fiat currency it has embraced a most dangerous theory. Congress is asked to establish an uniform and unvarying rate of interest; that is, to resist the natural laws of commerce. If all securities given for the loan of money were of equal value, and all borrowers under equal pressure, the rate of interest might be uniform for one day; but even the market rate could not remain the same for a week together.

The Knights of Labor, in their representative capacity at Cleveland, raised an agrarian question. They demand that, after 1890, all lands now held by aliens in the Republic should be purchased by the Federal government, and that after the present year no aliens shall be permitted to acquire land by purchase or otherwise. This is going as far as the restrictions of the Alien acts of Canada went, in the worst days; but the circumstances are different. In the case of Canada, the motives were political, in the present case they are economical. Land in the States is becoming relatively scarce. Another demand is that all lands over and above 160 acres held by any individual, which are uncultivated, shall be taxed to the full value of cultivated land. On the principle that all taxes must be equal, it is doubtful whether this can be done without an alteration of the constitution. The object is to force speculators or large holders to sell. The demand that forfeited grants of lands to railways should be resumed is reasonable. Lands so granted are not liable to taxes till patents for them have been issued, and when they have been earned, the conventionists are not unreasonable in asking that patents should be granted as a means of equalizing the burdens of local taxation.

From Washington an order has gone to the collector of Portland not to exact the penalty for the infraction of the customs laws by the Nova Scotia schooner, the "Sisters," but to release her on payment of costs. The ground of this decision is that there was no intention to violate the law. Mr. Frye's amendment is understood to be confined to fishing vessels, and if so, it is unobjectionable, inasmuch as no one expects or desires for Canadian fishing vessels in American ports privileges which we do not grant to American fishing vessels in our ports. The Dominion fishery bill has passed, denuded, however, of the clause which exacted forfeiture of the vessel for any infraction of the customs laws. If the treaty of 1818 were suspended or abolished, we should fall back on our rights under the law of nations; in any case, perhaps, we should have been able to do so, but it is proper that our own laws should not speak a doubtful language on so vital a point.

The general business movement in the United States, while not so active as was expected, is still much more so than at a corresponding date last year. The Clearing House returns show great increases. It is stated by the Boston Post that the manufacturing cities continue to make good exhibits, and so do the great Western and Southern distributing points. Out of all the reporting cities only two show any decrease compared with last year, while twenty-six cities show marked gains. The New York bank statement is a satisfactory exhibit, and, gold export deducted, would show a surplus reserve of over \$12,000,000, which, barring last year, is an unusually large one for this season of the year. Loanable funds in that market continue in ample supply, and the rates of interest and discount are without quotable change. As to

general trade the *Shipping List* declares "the disturbances occasioned by the outbreak of labor came at a time when the progressive development of trade was most promising, 'but the prospective improvement then in sight has been irretrievably lost and trade must now move quietly on until the favoring influences of good crops, prosperous industry and growth of confidence are felt.'"

#### THE COLONIAL EXHIBITION.

Products of Canada are no new thing at British or foreign exhibitions; London, Philadelphia, Paris, Antwerp, have each and all afforded publicity to Canadian wares. But the present Colonial and Indian Exhibition is a field in which this country may be said to be pitted against her equals, instead of, as on former occasions, against nations which are industrially her superiors by reason of greater age and experience. And the testimony which many observers have borne seems to be that while the display made by the Dominion is less ornate and picturesque than those made by India and Australia, yet in variety and commercial value it is far the best of the whole.

It was a disappointment, doubtless, that the non-arrival of a large portion of the exhibits—whether through official blundering or by reason of the delay of exhibitors themselves in violation of regulations—left such annoying blanks in the Canadian Court on the opening day. But this misfortune has been atoned for and the display now made by the Dominion of Canada is such as we may be reasonably proud of. The show does not lack for spectators, either. In the first week the attendance reached 128,000, twenty-one thousand having entered on one day. In the second week of May 117,500 attended, and when the Queen made her appearance the "Healtheries" and the "Inventories," as those exhibition are nick-named by the Londoners, were surpassed in point of crowd.

Some novel features are furnished to our British cousins by "the Colonists," as we are still called. Agricultural machinery in motion is something that had not before been seen at any such show. Then the practical illustration of fish-breeding is one which was given, if we remember rightly, by Canada in the 1883 exhibition. It was one of the primary principles of Artemas Ward, in his capacity of showman, that to be successful, "you must knock the people; you must fetch them; you must git their attenthun." And this seems to have been well understood by Mr. Begg, of the C. P. R. That gentleman, we are told, devised and superintended the agricultural trophy, which occupies the middle of the east transept in the centre gallery. This structure, which is described elsewhere, may be said to answer the showman's purpose, for it certainly "fetches" the people, being rarely without an admiring and enquiring crowd around it. The specimens of woods from our forests mingle with the grains and grasses from the prairie. Cereals and vegetables are to be seen side by side with the home-made implements by which they are cultivated or gathered. We "take

the lead in cheese and dairy products," according to a London journal, while the popular verdict upon the Canadian fruit display is that it "makes our mouths water," as it well may.

It must have seemed a bold thing for Canada to exhibit her manufactured goods in the very heart of the workshop of the world, and a very forlorn hope that we might thereby secure additional markets for them. But it ought to be reassuring to us, as a people, besides being a proof of the efficacy of advertising on a grand scale, to find the display now made resulting already in additional business with people far abroad.

The *Mail's* correspondent tells us that, as a direct consequence of this show, an order for 3,500 instruments has been booked by an Ontario organ manufacturing concern. And a Montreal firm, according to the same authority, is taking orders freely for its revolving desks and other office furniture. The beautiful displays of manufactured furs by a Quebec house and by the Hudson's Bay Co. attracted the notice and the 'commands' of Royalty; gasstoves made by a London (Ont.) company are selling fast, while Toronto biscuit makers are audaciously adding novelties to the gustatory pleasures of the much-lunching and heavy-dining Englishman.

#### COMPETITION FOR DEPOSITS.

A communicated article recently appeared in the *Montreal Herald*, on the effect of the competition of the government savings' banks on the chartered banks of the Maritime Provinces. The complaint is that the government, by paying an excessive rate of interest, attracts an undue proportion of deposits from the local banks. Of the fifty government savings' banks in Canada, forty-five are located in the Maritime Provinces. This disproportion is certainly very great. It must not be forgotten, however, that people who live down by the sea are more given to depositing money in savings' banks, even when they are not backed by the credit of the government, than the inhabitants of the upper country are. The deposits made in the savings' banks by the people of Massachusetts are vastly greater, in proportion to the population, than similar deposits in Ontario, under the temptation of the high rate of interest complained of, coupled with government security. This is a factor in the problem that has generally been overlooked.

There must be some reason for this difference, and before we can thoroughly understand the whole question we must know what it is. But, meanwhile, it is quite certain that the disposition which takes depositors to the savings' banks in Massachusetts and our Maritime Provinces, and which keeps them from that form of investment in Ontario, has some deeper cause than the inequality in the number of savings' banks. If the number of government savings' banks in Ontario is much less than in Nova Scotia, there is probably some reason for the discrimination to be found in the habits of the people. It is not at all certain that a larger number of these savings' banks in Ontario would proportionally

increase the deposits; the chances are that it would not. May it not be that the objects of investment are more numerous in one province than in another? Is it not a fact that money will bring a higher rate of interest in one province than in another? But Nova Scotia is very far from having reached the stationary condition; she is still making visible and even decided though not rapid progress.

The complaint is made that the fifteen million dollars drawn into the government net, in the Maritime Provinces, is draining the life-blood of the chartered banks. This drain, we are told, causes the best managed local banks "considerable uneasiness." And certainly, on the face of the facts, the drain does seem to be excessive. The writer of the article in question adds that if this state of things continue to exist, "there will be such a crisis produced in these [Maritime] provinces as no part of Canada has happily ever seen." Complaints are made of depressed business, low profits or no profits at all, though losses are not few; the ship-building industry is at an end, the West India trade exceedingly unsatisfactory, the United States market virtually closed against our (N.S.) fish. In this picture there is too much truth; but it is usual to ascribe these miseries to very different causes, and the question is whether the government savings' banks be responsible for the greater part of them? Wooden ships have largely gone out of fashion, and the undesirable features which the West India trade presents are not due to a lack of capital to carry it on; while exclusion from the American market depends on the sovereign will of Congress.

Still there is probably much truth in the complaint that commerce, acting through the chartered banks, can not afford to compete with the government for the deposits. If the fifteen millions diverted from the chartered banks of the Maritime Provinces were to return to their coffers, could it be employed by the banks, in these provinces? Have not some of them sought outlets for their means in other provinces? It cannot be a matter of doubt that the Maritime banks are suffering from this competition; and it would be hard to explain why the government should go out of its way to benefit one class at the expense of another. It is, however, not unusual for savings' banks to pay more for deposits than the banks of commerce pay. This often happens in the States of New York and Massachusetts; sometimes, not unfrequently, the savings' banks pay depositors a higher rate than the banks of commerce obtain on their average loans, a thing that never happens here. If this takes place in these States might it not take place in Canada, even if there were no government savings' banks? However this may be, it is impossible to ignore the fact that the supposed superior security of the government, as a custodian of private deposits, is not without its attractions for depositors, and it is doubtful whether any private savings' banks which it would be possible to establish, in the Maritime Provinces, could attract an amount of deposits equal to that obtained by the government.

The writer in question contends that by paying four per cent. to depositors the government is borrowing at a higher rate than it would have to pay if it went into the open market. And though he certainly seems to make out his case, it must be remembered that the fact is one which the Minister of Finance, also with proofs in his hand, distinctly denies. Whatever may be the real state of the case, if anything like the amount of evil complained of be inflicted on the chartered banks of the Maritime Provinces, a change of policy in the matter of government savings' banks is imperative.

**ELECTRIC FIRE ALARM IN TORONTO.**

About fifteen years ago this city obtained what was at that time considered the best system of electric fire alarm in use. As electrical science is to-day better understood, great improvements have been made in all kinds of electric fire-alarm appliances. Therefore, our present system may be considered antiquated and is, besides, owing to the growth of the city in the interval, totally inadequate for Toronto to-day. The recent fire at the *Mail* office furnished a striking example of its inefficiency, and just such a failure may happen again at any time.

Some time ago the opinions of experts were obtained with relation to the matter. Among them, Mr. Dwight, the general manager of the Great North-Western Telegraph system, was asked by Mayor Howland to prepare a report on the best system of fire alarm, and an estimate of its cost. This report, which we published at the time, is an elaborate and able one, showing the deficiencies in our present system. Mr. Dwight's opinion was that "money spent in repairing and patching up the present system would, at the best, serve a very doubtful purpose, and would only be the means of postponing for a very short time the entire change which should have been made long ago. Therefore, I do not hesitate to recommend an immediate and complete change in the whole system, utilizing any apparatus or material at present in use which may be found serviceable and reliable, or which can be made so at any reasonable expense." He then recommends authorities of the city "to secure the best and most reliable system known, proved to be such by practical experience," and such he deems the Gamewell system to be. Mr. Badger, of Montreal, a well-known practical electrician, gives Mr. Dwight's report his hearty endorsement. Mr. Foster, the optician in this city, bears witness to the excellence of the mechanism of the Gamewell system, and says that "with all the appliances he has for the manufacture of different kinds of brass works, and with all his experience in the manufacture of different kinds of fine apparatus, mathematical instruments, &c., for thirty years, he would not consider it advisable to undertake the manufacture of these fire alarm boxes to be worked in connection with the other central office apparatus which he knew nothing about, and that, in his opinion, the proper way of procuring such boxes is to get them from manufacturers who make such work a specialty."

Mr. Gibson, the city electrician, is the only one that reported in favor of procuring boxes made by Mr. Anderson, of this city, to be worked in connection with the central office apparatus furnished by the Gamewell company.

Another plan which would be cheaper, was advocated by several members of the city council and as they considered, would answer just as well as the entire Gamewell system. This was to get the central office apparatus from the Gamewell company and utilize in connection therewith boxes made by Mr. Anderson after the Gamewell pattern, together with such of the present boxes as should be found available. This latter proposition was carried in the city council and Mr. Anderson, under a mistaken notion of economy and aiding home manufactures, was awarded the contract which however, has not been ratified.

The Fire Underwriters of the city once appeared before the city council, and on two other occasions were present at meetings of the Fire, Water, and Gas Committee—the last of these meetings took place on Monday last. Several of the underwriters urged on the committee to get the very best apparatus that could be obtained, rather than a "mongrel system" that might, by giving a false alarm, result in a loss to the city at one fire, greater than the entire cost of a perfect system. Several members of the committee appeared anxious to do the best for the interests of the city. Aldermen Shaw, Pepler and Piper expressed themselves strongly in favor of getting the best system, even if it did cost more. The difference in cost of the two systems is variously estimated at from \$2,500 to \$8,000. Even the larger sum should not for a moment stand in the way of the city obtaining the best system of fire alarm procurable.

A written report was presented by Mr. Gibson, the city electrician, in favor of the Gamewell Central office apparatus operated by the Anderson boxes. When questioned by Alderman Shaw, Mr. Gibson admitted that "if the Council were ready to go to the extra expense of getting the entire Gamewell system, that would doubtless be the best." Some members of the committee favoured the report of Mr. Gibson as against all the experts already named. We were somewhat surprised, we confess, that the chairman, Mr. Maughan, was among that number—the more so, as he has always been the chief promoter of improving our Fire Alarm. A resolution was finally passed unanimously, to advertise for tenders for a complete new system of Fire Alarm. We congratulate the committee on the wise decision they came to.

**TIMBER AND LUMBER IN BRITAIN.**

The British Board of Trade returns show a very decided falling off in the imports of timber and lumber by the United Kingdom during the first four months of this year, compared with a like period in the previous year. The decline in hewn timber is from 444,003 loads in four months of 1885 to 344,778 loads this year, equal to twenty per cent., and in sawn from 327,771 loads in four months last year to 227,842 loads in the like time this year, making say fifteen per cent. decline. The total imports

for hewn and sawn for the three months ended with April last amounted to 622,620 loads, where in the previous period they were 771,774 loads. We transcribe from the *Timber Trades' Journal* of May 22nd, the receipts of hewn or sawn wood at a dozen or two of the principal wood-receiving ports of the United Kingdom:

PORT.	Four mos. end-	Four mos. end-
	ing Ap'l 1886.	ing Ap'l 1885.
	LOADS.	LOADS.
London.....	113,828	130,280
Cardiff.....	97,052	85,411
Grimsb'y.....	5,417	24,972
Hartlepool (West)....	22,465	36,151
Hull.....	23,578	39,174
Liverpool.....	61,332	81,540
Newcastle.....	19,768	24,347
Newport, (Mon.)....	49,892	46,845
Sunderland.....	17,715	28,848
Swansea.....	23,697	29,575
Alloa.....	9,029	12,361
Borrowstounness....	13,341	14,923
Grangemouth.....	6,647	11,504
Greenock.....	21,506	17,908
Leith.....	12,245	11,682
Belfast.....	7,410	8,750
Dublin.....	4,907	5,938

**MONTREAL RECEIPTS AND SHIPMENTS.**

For the first five months of the present year the receipts and shipments of breadstuffs and provisions at Montreal have shown, as a rule, a gratifying increase over last year, and still more over 1884, though still, in the particular of wheat and flour, behind the same period of 1883. The arrivals of produce by railway, etc., from January 1st to May 26th, 1886, and shipments for same period to Europe via Portland and Halifax, with comparative receipts and shipments for corresponding periods, 1885, 1884, 1883, are thus given by the *Gazette*, which publishes the official figures of the Montreal corn exchange.

**TOTAL RECEIPTS—1ST JAN. TO 26TH MAY.**

	1886.	1885.	1884.
Breadstuffs.			
Wheat bush..	1,672,400	1,248,923	590,871
Corn, " ..	1,334,558	521,368	1,380,979
Peas, " ..	768,473	828,027	799,758
Oats, " ..	767,679	428,997	324,537
Barley, " ..	34,776	33,696	46,709
Rye, " ..	20,409	26,814	90,374
Total grain, bu..	4,598,294	3,087,825	3,233,228
Flour brls.....	213,843	300,795	315,399
Oat and Corn-meal brls....	13,862	37,423	28,322
Provisions.			
Butter pkgs....	21,881	21,494	12,878
Cheese, bxs....	142,039	49,226	27,398
Pork, brls.....	3,892	6,863	7,038
Lard, brls.....	4,474	5,722	9,488
Beef, brls.....	191	151	206
Hogs.....	20,497	27,767	21,483
Tallow, brls....	328	1,963	6,329
Hams and bacon pkgs .....	23,870	27,455	21,516

**TOTAL SHIPMENTS TO 26TH MAY.**

	1886.	1885.	1884.
Breadstuff.			
Wheat, bush..	1,338,473	1,077,670	384,374
Corn, " ..	913,309	372,559	1,331,104
Peas, " ..	486,917	720,162	660,952
Oats, " ..	657,888	251,451	45,247
Barley, " ..	4,101	18,345	17,578
Rye, " ..	.....	31,226	93,163
Total grain, bush	3,400,688	2,471,413	2,532,418
Flour brls.....	112,646	164,652	150,398
Oat and Corn-meal brls....	18,284	31,238	29,232
Provisions.			
Butter, pkgs....	10,253	18,642	16,863
Cheese, bxs....	177,751	87,884	72,881
Pork, brls.....	2,944	5,742	4,728
Lard, " ..	5,770	6,651	9,398
Beef, " ..	191	609	707
Hogs.....	3,476	1,253	1,517
Tallow, brls....	16	1,049	6,096
Hams and bacon pkgs .....	24,680	25,595	24,189

Dairy products, in particular, have begun early to move, though there is not much that

is encouraging in the price of cheese thus far. The movement of flour is somewhat limited, while oats, corn and wheat show decided stir.

Among items which do not appear in the above list are pot and pearl ashes, the export of which, made mainly to France, seems to be steadily declining of late years. The quantity sent forward up to end of May two years ago was 2,562 barrels; this year it is only 1,412. Leather has come forward to the extent of 13,394 rolls as compared with 19,972 rolls last spring; but the shipment has only been 4,136 rolls, which is, however, more than an average export for this time of year. Petroleum is not an article of great relative moment as an export, for we shipped only some 20,000 barrels of it during the whole of last year. This spring 2,757 barrels went out of Montreal which is about an average quantity.

**FREEHOLD LOAN & SAVINGS' Co.**—A very noteworthy increase in the business of this company is evident from its latest report. Its borrowings on debenture have gone up half a million dollars within the year, and those from depositors by nearly \$200,000. The loans on mortgage security, which a year ago amounted to \$3,329,000 now exceed \$4,000,000 and its assets form the handsome total of \$4,228,376. Such an extension of its operations, and the appointing of an additional inspector, and the fresh arrangements for its satisfactory working made both in Britain and in various parts of Canada are evidence of a vigor of management which may be expected to produce the best results. Out of the \$267,782 of gross earnings, deposit and debenture interest absorb \$108,000; dividend at 10 per cent. \$100,000; management expenses \$34,000, leaving \$25,000 which has been allotted to Reserve and Contingent Account, in the proportion of \$5,000 and \$20,000 respectively. Inasmuch as business in a new country, of unsettled land values, is attended with some risk of loss, however carefully done, it was prudent to make such provision against what the president termed "possible but not probable losses." The address of the manager and the remarks of Mr. Lee at the meeting were timely, in view of the interest generally felt in our great West and the importance of the proper conduct of such lending associations.

**FARMERS' LOAN & SAVINGS' Co.**—It appears to have been found by this company that borrowing at home was just as advantageous as borrowing abroad, for it has paid off some £12,000 sterling debentures during the year and has increased its currency debentures and deposit receipts by nearly twice that sum. To earn twelve and a half per cent. gross upon its capital, and after dividing seven, paying interest and all expenses as well as writing something off furniture account, to carry \$6,700 to Reserve, is to do by no means badly. The paid-up capital stands now at \$611,430; Reserve at \$100,786 and mortgage assets are \$1,336,385.

—The results of the first year's business of the Commercial Bank of Manitoba are shown in the report which we shall print. In the address of the president at the meeting, stress is laid upon the lessons taught the business community of that province by the "boom" of 1882 and its results. These, says Mr. MacArthur, "will not soon be forgotten; and they have already produced good effects in making us more prudent and economical, as well as more industrious and self-reliant." Speaking of the duty of the government and

the public to devise and carry out some scheme whereby Manitoba shall secure its full share of immigration from Europe, the president wisely "regards this as of ever more importance than the construction of the Hudson's Bay railway, on which all our hearts are set; for without sufficient population to develop the country, railways are comparatively useless and the values of real property in Winnipeg and in other towns of the Province, as well as of farm lands, must necessarily continue to be uncertain and unstable, and until our towns have a backbone to their trade in the shape of a dense farming community, business can never be in a sound or satisfactory shape."

—The post of Manager, in Montreal, of the Canadian Bank of Commerce is one of no small importance and responsibility. That it was filled with satisfaction to the bank and the public by the late manager, Mr. Simpson, for a space of fourteen years, is strong testimony to the ability of that gentleman, whose demise is regretted by a very large circle of business friends and acquaintances. We understand that the authorities of the bank have chosen, to fill the vacant post, Mr. Robert Gill, who has been for some years inspector, and was in charge of the branch in Montreal during Mr. Simpson's illness. Mr. Gill entered the service of the Bank of Commerce in 1869, if we do not mistake, and had worked his way up to a managership at Galt by 1875. Next year he was appointed manager at Ottawa, and about six years since received the inspectorship. His progress in the profession has been steady and even rapid; and his selection for a post so important, is ample evidence of the confidence reposed in his capacity.

—The exports of domestic products from Hamilton to the United States during May last. were of the value of \$48,365. What was the principal item, wool, animals and lumber being others. We give a partial list below:

Wheat.....value....	\$12,400
Wool.....".....	8,290
Animals.....".....	5,690
Lumber.....".....	3,250
Malt.....".....	2,460
Skins.....".....	1,285

—The Huron and Erie Loan and Savings' Company has declared a dividend for the current half-yearly period, at the rate of nine per cent. per annum.

—The Building & Loan Association has declared a dividend for the current half year at the annual rate of six per cent.

—Dividend at the rate of seven per cent. per annum is declared by the Bank of London.

#### CANADA AT THE COLONIAL.

The main feature of Canada's agricultural display is the commanding trophy occupying the middle of the eastern transept of the central gallery. That it is already one of the prominent features of the Exhibition must be realised by any visitor, for round its base will be found on all days and at almost all times a more or less numerous collection of interested sight-seers. The main body of the trophy is of square formation, each side measuring some twenty feet in length, giving a total circumference of about ninety feet. This main structure is raised to a height of about eight feet from the ground, supported at each corner by an arch. Round these arches, and displayed therefore on every side of the trophy, is the admirable collection of fruits from all

parts of Canada, showing in their many tints, varieties and shapes to great advantage as against the less brilliant exhibits above and beneath. Grouped below the fruits near the ground are open bags of wheat, oats, barley, rye, buckwheat, flax seed, and other classes of grains, carefully labelled to indicate the grower and locality of growth. And here will be noticed, among Canadian North-Western cereals, excellent barley and wheat from Assiniboia. Behind and partly hidden by these grain samples are framed photographs of Canadian North-Western scenery. Above the rows of fruits, varied grasses, and grains in the straw, are arranged in perpendicular sheaves, with bright-coloured festoons of corn, and here and there the glistening steel of some agricultural implement. From each of the four corners of the main tower there rises a minor tower, composed of canned fruits and meats, faced with fine sheaves of wheat and prairie grass, and hung with festoons of oats in the straw, of cereals generally, and corn of large growth.

Around the main body of the trophy, as it converges to the centre, is to be found every class of agricultural exhibits from all the Provinces. Tinnets of butter and lard, cans of condensed milk, of fruits, and of meats, kegs of Goderich salt, Canadian hams of many grades, casks of Canadian sugar, the far-famed cheese of the Eastern Provinces, immense jars of apples—among these are interspersed samples of pressed hay, bags of oatmeal and flour, and other minor products. The centre of the east and west sides are appropriately occupied with plaster life-size figures. On the one hand the woodman stands axe in hand, and on the other the buxom dairymaid, thus depicting two allied and leading industries of the Dominion. At the foot of the female figure on the west side rests an immense bunch of wild pea and wild vetch, while beneath the woodman some of the luxuriant native hops of Manitoba are correspondingly placed. These hops are of great size, and it is even declared by competent English authorities that in many instances they will be found superior to any European varieties in the market for the purposes of brewing.

The head corners of the main structure are devoted to representative specimens of agricultural implements—forks, scythes, rakes, ploughs, spades, hoes, and an excellent "prairie breaker." The steel projections of these are highly polished, and in the sunlight, with the dark maroon cloth of the trophy as a background, show off the whole structure in a remarkable way.

Behind the implements are arranged here and there slabs of woods from various farming as opposed to forest districts of the Dominion, mingled harmoniously with miscellaneous agricultural exhibits. Exactly in the centre of the trophy an independent pillar rises to a height of about thirty-five feet from the ground. Round its base are arranged polished sections and panels of some twenty-five kinds of British Columbia woods, collected under the supervision of the Director of the Geological Survey of Canada. These include the hemlock, cypress, yew, oak, cottonwood, poplar, maple, wild cherry, pines of several varieties, ash, basswood, spruce, birch, fir, cedar, crab-apple, willow, alder and dogwood. On the panels are shown some richly coloured paintings of wild flowers of the Dominion. Appearing again above the main part of the trophy, the central column is seen to consist of tinned goods, decorated with sheaves of enormous quill-reed swamp-grass of Manitoba. This grass is often as much as eight to nine feet in height—so tall, indeed, in the North-West as to completely hide in places the rivers along the banks of which it attains to the greatest development. Thus, the whole trophy is complete. The design is neat, while, of necessity, substantial in size and character.—*Canadian Gazette, 20th May.*

And our agricultural show is not confined to this trophy, splendid though it is. It is flanked by minor trophies of a similar nature, by the huge cheeses from Ingersoll, and by the pyramids of good things exhibited on one side by the Aylmer Canning Company, and on the other by the "Pure Gold" Manufacturing Company. Leaving these fundamental sources of our prosperity, and passing down the court on the right hand, we come to the exhibit of the Bell Organ Company, of Guelph. This firm already does an immense business through its London agents, and its exhibit will do its business no harm. Near by is the

Canadian Rubber Company's exhibit—belting, tubing, overshoes and what not. The cabinet organs from Halifax, come next, having for *vis-a-vis* the brushes, brooms, holloware set of Messrs. Charles Boeckh & Son. Then follow the furniture exhibits of Messrs. Tees & Co. The revolving desks in the latter exhibit are much admired, and orders are being taken very freely for them. A notable object is the extraordinary show of tacks and nails of Messrs. Pillow, Hersey & Co., which, for the first time in our lives, gives us some idea of what a terrible lot of sorts of tacks and nails man wants, although he may want but little here below in other ways. Then there is the chemical exhibit of Messrs. Lyman, Sons & Co., and the petroleum exhibit of Messrs. Waterman, of London.

We now come to the grand natural history trophy, the work of Mr. J. H. Hubbard, of Winnipeg, which serves as a set-off to the agricultural trophy at the other end of the court, being much the same in height and size, and also, in its way, in taste of arrangement. It is pyramidal in shape, the base at one side being occupied by the beautiful furs of Messrs. G. R. Renfrew & Co., of Quebec. These rich and costly garments dispute with the glories of the Indian Courts the attention of the ladies; and, like them, will awaken longings which must tell disastrously some day. We pass a long array of things uninteresting, perhaps, to sight-seers, and suggestive of shop windows, but just the things to show where we are in the arts of life—boots and shoes, tweeds, blankets, cottons, everything civilized people want, and in the production of which civilized people are wanted. Turning back and walking past all we have seen, we come to the Government memorial exhibit, in the midst of which are two obelisks, a big one from British Columbia and a little one from Nova Scotia, representing the quantity of gold mined in those provinces. Along the centre of the West gallery is the machinery in motion and at rest, agricultural and otherwise. Along the wall is a vast array of stoves of every kind, and nothing seems to charm the English heart more than the Canadian Stove. It has not yet found its way into the shivering houses here as the American stove has in Germany, but it soon will now. The little gas stoves of the McClary Manufacturing Company have been selling fast and the stove idea is growing apace.

One of the most remarkable exhibits of all, and one of the most appreciated; I mean the wonderful biscuit show of Messrs. Christie, Brown & Co. Never before did even the Londoners see biscuits in such endless variety. Four hundred kinds of biscuits! There should be four hundred kinds of wine alongside. But notwithstanding this omission, enquiries are everlasting as to where such biscuits can be got; and no doubt biscuits will soon be added to the long list of things to be sent to England from Canada.—*Mail's London Letter, 21st of May.*

**Meetings.**

**FREEHOLD LOAN AND SAVINGS' CO'Y.**

The twenty-seventh annual meeting of the shareholders of this company was held at its office in this city on Tuesday, 1st June, 1886, at two o'clock.

Among those present were the following gentlemen:—Hon. Wm. McMaster, A. T. Fulton, W. J. Macdonell, Wm. Elliot, W. F. McMaster, T. S. Stayner, C. H. Gooderham, Wm. Cook, Thos. Cook, C. S. Gzowski, jr., John Leys, Ald. Crocker, James Browne, W. W. West, Alex. Smith, A. Wills, James Scott, C. C. Baines, J. R. Proctor, R. Gilmour, Wm. Spry, H. Pellatt, Dr. Geikie, L. W. Smith, W. S. Lee, M. O'Donnell, R. T. Gooderham, James Stitt, Dr. Thorburn.

The Hon. Wm. McMaster was appointed chairman, and S. C. Wood, the manager, acted as secretary.

The minutes of the last meeting were taken as read.

The report and accompanying financial statements were read by the secretary.

**REPORT.**

The directors beg to submit their twenty-seventh annual report, with the accompanying statements, showing the result of the company's business for the year ending 30th April, 1886:—

The profits for the 12 months, after paying interest on deposits and debentures, together with the expenses of management, amount to.....\$125,464 00  
From which have to be deducted two half-yearly dividends of 5 per cent. each ..... 100,000 00

Leaving a balance of.....\$ 25,464 00  
Which has been disposed of as follows:—  
Carried to Reserve.....\$ 5,000 00  
Transferred to Contingent Account..... 20,464 00

The liabilities of the company to the public, consisting of the deposits and outstanding debentures, amount to \$2,707,912, for which the company holds the following securities:—  
Mortgages on real estate, municipal bonds, &c.....\$4,113,927 00  
Unpaid subscribed stock..... 876,000 00

Making together .....\$4,989,927 00  
Applications were made during the year for \$3,307,261, and loans were effected to the extent of \$1,019,247, on property valued by the company's own appraisers at \$2,445,391.

The increase of loans on mortgages has been \$736,252, and the repayment made by borrowers on account of principal and interest amounted to \$528,937.

Owing to the great caution exercised in placing loans, and the constant vigilance of our excellent staff in Manitoba, we are able to report that our operations in that Province continue to be satisfactory, and that the outlook is very hopeful.

In consequence of the rapid increase in our loans in Ontario, and the keen competition for investments, your directors decided to appoint a second Inspector, in order that our interests, both as to the old and new business, might be properly looked after.

The books, vouchers, and securities of the company have been carefully examined by the auditors, whose report is hereto appended.

The manager and other officers continue to discharge their respective duties in a satisfactory manner.

WM. McMMASTER, President.

**ASSETS AND LIABILITIES.**

*Dr.*

To the public:—  
Deposits .....\$ 989,360 37  
Interest on deposits 17,758 12  
Debentures, currency, and interest..... 459,980 35  
Debentures, sterling and interest..... 1,240,813 49

To the shareholders:—  
Capital .....\$1,000,000 00  
Reserve ..... 445,000 00  
Dividend due 1st of June ..... 50,000 00  
Surplus..\$25,464 47  
Appropriated as follows:—  
Reserve ..... 5,000 00  
Contingent Fund.. 20,464 47

1,520,464 47  
\$4,228,376 80

*Cr.*

By investments:—  
Mortgages .....\$4,066,501 28  
Loans on company's stock..... 31,829 03  
Dominion land scrip 15,576 93  
Municipal debentures..... 1,020 00

Property owned:—  
Office premises and furniture.... 15,218 38  
Balances:—  
British agents for maturing debentures..... 75,511 45  
Banks ..... 22,908 13  
Cash in office..... 811 60

99,231 18  
\$4,228,376 80  
**PROFIT AND LOSS FOR THE YEAR ENDING 30TH APRIL, 1886.**

*Dr.*

To interest on deposits .....\$ 38,977 59  
" interest on debentures currency..... 15,357 80

" interest on debentures, sterling ..... 53,591 48  
" Expenses, including cost of management, commissions, etc..... 34,391 08  
Net profits on this year's operations, appropriated as follows:—  
Two half-yearly dividends of 5 per cent. each.....\$ 100,000 00  
Reserve Fund..... 5,000 00  
Contingent Fund .. 20,464 47

125,464 47  
\$ 267,782 37

*Cr.*

By interest on investments, bank balances, rents, etc.....\$ 267,782 37  
\$267,782 37

S. C. WOOD, Manager.

**AUDITORS' REPORT.**

Toronto, 29th May, 1886.

To the President, Directors, and Shareholders of the Freehold Loan and Savings' Company, Toronto:—

GENTLEMEN,—We, the undersigned, having examined the securities and vouchers, and audited the books of the Freehold Loan and Savings' Company, Toronto, certify that we have found them correct, and the annexed balance sheet is an exact statement of the company's affairs to the 30th April, 1886.

THOMAS GORDON, } Auditors.  
J. SYMONS, }

Hon. Wm. McMaster said:—Gentlemen, you will observe that the profits for the twelve months have enabled us, after providing for the expenses of management and commission, etc., to pay our usual dividend of ten per cent. and have a surplus of \$25,000. You will also observe that the business of the company has materially increased during the twelve months.

Our business in the Province of Manitoba has been conducted in a very prudent and satisfactory manner, and the outlook there is, as has been mentioned, of a promising character. But while the utmost care and judgment have been exercised in order to see that the different properties we make advances upon are in good localities and within easy distances of railways, and that the margins are good, still, we cannot expect to be always free from losses. The directors, however, have no reason to apprehend any of a serious character. They nevertheless deem it advisable to transfer \$20,000 from the earnings of the past year to contingent fund.

The business of the company having assumed large proportions, the directors felt that the appointment of a second Inspector would contribute very materially to its safety. The office is one of very great importance, and it is exceedingly difficult to get a person who can thoroughly discharge its duties. We have been very fortunate in securing the services of Mr. Leckie, a gentleman of vast experience in valuing property both in town and country. In future we purpose that every loan of any considerable importance will not only be thoroughly examined by our ordinary appraisers, but also by one of our own inspectors. This, I take it, will afford the company very great protection. We all know the great competition that exists now with reference to business, hence the advisability of looking well after our loans to see that the properties are everything that could be desired. You will observe that our liabilities to the public, consisting of deposits and debentures, are \$2,707,912, while the securities we hold in mortgages and municipal debentures amount to \$4,113,927, added to which, for the purpose of security, is the subscribed but unpaid stock, making the whole amount \$4,989,927, a sum nearly double the amount of our liabilities, which, I think, must cause our shareholders to feel well satisfied as to the safety of our operations. In consequence of the failing health of one of our auditors, Mr. Gordon, it will be necessary to appoint one in his place.

Mr. Spry.—Mr. Chairman, could you give us any more definite information about our business in Manitoba?

Hon. Wm. McMaster.—The nature of our business there, as I have mentioned, is of the most satisfactory character. We have always been most particular as to the locality of the



securities, aiming to see that they are situated within easy distance of railway facilities: also that the margin is large. Our losses there so far have been comparatively trifling, nor do we anticipate any large losses; but still, considerations of prudence suggested the necessity of setting apart an ample amount for possible, but not probable, losses. As to our business in Ontario, we regard that as being of the most satisfactory character, and business in Manitoba has, as I have mentioned, assumed a more favorable aspect.

On motion of the chairman, seconded by Mr. Fulton, the report was adopted.

Moved by Mr. Scott, seconded by Mr. Crocker:

That the thanks of this meeting be tendered to the president, vice-president, and directors for their attention to the interests of the company during the past year, and that the usual allowance be given them for their services. Carried.

Mr. Lee, Manager of the Western Canada Loan & Savings' Co., referring to the question of Mr. Spry, as to the amount carried to contingent account for possible losses in Manitoba and elsewhere, said:—I think, Mr. Chairman, there is nothing which redounds so much to the credit of the management of a financial institution, as this looking into the future and providing for contingencies which may arise and which may interfere with the profits of the shareholders. Nothing shakes the confidence of the public in a financial institution, especially a dividend-bearing one, like having the dividend run up and down. There is nothing the people like better to invest in than an institution where the dividends are regular. Now this company has paid regular dividends for a great many years, and I think from the favorable report to us to-day there is every prospect of a continuance; but still, gentlemen, you and the manager know that loan companies are not speculative; they have only one source of income, and that source is very well understood. It is a very simple matter to take up stock; you know the price to be paid, you can understand what you are making and what you are entitled to make; you know what your expenses are, but you cannot tell what your contingencies may be. The rate of interest has been reducing for two or three years, and now it has come to a very fine edge indeed; the result of a depression in trade might lead to losses which would bring about, as it were, a reduction in your income, and you might then find some difficulty in maintaining your dividend without touching upon your reserve fund, unless you have a contingent fund you can draw from.

It must be very gratifying to your shareholders and creditors to know that you will have a good handsome contingent fund to cover all losses, and that your reserve fund will stand as a permanent reserve fund.

The chairman suggested that the manager might wish to make some remarks.

Mr. Wood—Mr. Chairman and gentlemen, I would like to make a few remarks, especially as our friend Mr. Spry has referred to Manitoba. It is a matter of great pleasure to us to be able to present so satisfactory a statement as the result of the operations of the year. We have every reason to be satisfied with the outlook, not only in Ontario, but also in Manitoba.

There has been for the last year a gradual but certain improvement in the Province of Manitoba. The people in the city of Winnipeg and in the towns have wisely come to the conclusion that their prosperity depends not on wild and reckless speculation, but by conducting their business on business principles, and practising that same economy and push that have given permanent wealth to so many of the cities and towns in Ontario.

The farmers in Manitoba no longer expect to realize large fortunes by speculating in, or by the rapid rise in, the price of land. They have fully recognized the fact that if they are to obtain satisfactory returns from the soil, they must sow early, summer fallow, introduce mixed farming, and practice the same economy as the successful farmers in our older Provinces have found necessary. This spring seeding has been earlier than usual, a large portion of it on fallow ground, and our reports from all parts of Manitoba state that the crops never looked better.

Several cheese factories have been established and more are being established. Creameries are about being introduced; cattle, sheep and pigs are being brought in large numbers.

Local railways are being extended, and new ones contracted for, and the result is a marked improvement in the Province, greater confidence on the part of capitalists, and contentment on the part of the people.

We might have transferred \$15,000 to Reserve, and only \$10,000 to Contingent, but we deemed it wiser to be beyond any doubt on the safe side. We expect to carry forward a large portion to another year.

Ours is not an institution which is only just for to-day. A loan company should be managed with a view to its continued operation; some of its shareholders have to look to it for their income from year to year; some of them are widows, some of them clergymen, persons whom a lowering of the dividend would affect seriously.

The rate of interest has been somewhat lower, and on the first of May, 1886, the average rate on our investments was a little less than on the 1st May, 1885, but our investments are over \$700,000 more than on the 1st May, 1885, and our earning power is greater, even with the reduced rate of interest, than it was a year ago.

I am aware that increased investment means increased responsibility, that the shareholders have a right to demand every care as to the past, present and future operations, but with our present board of directors, and with a determination on the part of every member of the staff to do their duty, we will be found equal to the occasion.

Messrs. John Symon and W. E. Watson were appointed auditors.

Messrs. James Browne and C. C. Baines having been appointed scrutineers, and the ballots having been taken, the following gentlemen were declared unanimously elected directors:—Hon. Wm. McMaster, Messrs. A. T. Fulton, W. J. Macdonnell, W. F. McMaster, Wm. Elliot, T. S. Stayner, G. H. Gooderham.

At a subsequent meeting of the directors the Hon. Wm. McMaster was elected president, and Mr. A. T. Fulton, vice-president.

FARMERS' LOAN AND SAVINGS COMPANY.

The fourteenth annual meeting of this company was held at its offices in this city on Wednesday, the 2nd June, 1886. Among those present were Messrs. John Aikins, W. J. Baines, D. B. Dick, G. R. Hamilton, J. D. Laidlaw, A. Ross, John Scott, James Scott, Alex. Smith, Alex. Willis, and others.

On motion Mr. James Scott, vice-president, took the chair, and Mr. Bethune acted as secretary, and read the following annual

REPORT.

The directors beg to present to the shareholders the following statements of the result of the business for the past year.

The net profits, after deducting expenses of management, and all charges, commissions, etc., amount to \$49,542.80, out of which two half-yearly dividends of three and one-half per cent. each, amounting together to \$42,800.10, have been paid, leaving a balance of \$6,742.70 to be added to reserve, making the sum of \$100,786.15 now to the credit of that fund.

A considerable amount of sterling debentures fell due during the year, the greater portion of which was taken payment of, owing to the company reducing the rate allowed on these securities; the difference, however, was more than made up by an increase of over \$118,000 in deposits and \$8,000 in currency debentures.

The accompanying financial statements, verified by the auditors, are submitted for the consideration of the shareholders.

W. MULOCK,  
President.

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING 30TH APRIL, 1886.

Receipts.	
To balance, 30th April, 1885.....	\$ 272 96
To cash in bank, 30th April, 1885..	36,387 52
To deposits.....	471,569 23
To debentures, sterling.....	21,413 34
To debentures, currency.....	8,300 00
To repayments on loans, including interest.....	263,221 91
To insurances.....	2,188 83
To sundry accounts, viz:—	
Commissions, travelling expenses, etc.....	428 66
To on account of mortgagors.....	4,957 27
	<b>\$908,739 72</b>

Disbursements.	
By loans.....	\$244,757 25
By deposits.....	353,463 00
By dividends 26 and 27.....	42,800 10
By interest on deposits and debentures.....	29,899 14
By insurances.....	2,800 92
By office expenses, including directors' and auditors' fees, rents, etc.	8,287 02
By municipal tax on dividend.....	727 60
By on account of mortgagors.....	4,591 89
By debentures.....	80,400 06
By sundry accounts, viz:—	
Commissions, travelling expenses, etc.....	2,620 38
By debenture expense account.....	674 40
By foreign agents.....	678 28
By cash in bank.....	36,482 20
By cash in office.....	557 48
	<b>\$808,739 72</b>

LIABILITIES AND ASSETS.

Liabilities to the Public.	
Deposits and Interest.....	\$523,248 95
Debentures, Sterling...	89,546 67
"    Currency..	36,100 00
Int. accrued on Deben's	2,842 96
	<b>\$651,738 58</b>

Liabilities to Stockholders.	
Capital paid up.....	\$611,430 27
Dividend No. 28, payable	
15th May, 1886.....	21,400 05
Reserve Fund,	
30th April,	
1885.....	\$94,043 45
Addition, 30th	
April, 1886..	6,742 70
	<b>100,786 15</b>
	<b>733,616 47</b>

Mortgages.....	\$1,385,355 05
Loans on Company's Stock.....	8,038 86
Debenture Expense Account.....	2,127 09
Stock Expense Account.....	1,262 10
Office Furniture.....	501 55
Cash in Bank.....	36,482 20
Cash in Office.....	557 48
	<b>\$1,385,355 05</b>

PROFIT AND LOSS.

Dr.	
Cost of management, including rent, inspections and valuations, office expenses, etc.....	\$ 9,817 22
Dividends and tax thereon.....	43,527 70
Interest accrued on deposits and debentures.....	13,769 88
Agents' commissions on loans and debentures.....	1,335 92
Foreign agents.....	678 28
Written off office furniture, debenture, and stock expense account..	432 29
Carried to reserve.....	6,742 70
	<b>\$76,303 99</b>
Cr,	
Interest on mortgages, etc.....	\$76,303 99
	<b>\$76,303 99</b>

GEO. S. C. BETHUNE,  
Sec.-Treasurer.

We hereby certify to having examined the books and securities of the Farmers' Loan and Savings Company for the year ending 30th April, 1886, and that we find them correct and in accordance with the above statements.

WM. E. MURRAY, }  
BENJ. PARSONS, } Auditors.

Toronto, 26th May, 1886.

The usual vote of thanks having been proposed and carried, a ballot was taken for the election of directors for the ensuing year, which resulted in the unanimous re-election of the old board, viz.:—Messrs. Joseph Cawthra, D. B. Dick, J. D. Laidlaw, Prof. Loudon, Wm. Mulock, Aaron Ross, and James Scott. The meeting then adjourned.

At a subsequent meeting of the board Wm. Mulock, Esq., M.P., was re-elected president, and James Scott, Esq., vice-president for the ensuing year.

—Smith's hired man struck for eight hours' work per day with ten hours' pay. Smith gave in, and on pay day settled with him at the rate of 80 cents on the dollar. "How is this?" said the hired man. "O, that is the new dollar I have to use so as to be able to do business." And the hired man is still at work.

—At the recent annual general meeting of the Montreal and Vermont Junction Railway Co., at Stanbridge Station, the following gentlemen were elected directors for the ensuing year: Hon. J. Gregory Smith, St. Albans, Vt.; Hon. J. D. Hatch, Burlington, Vt.; Dr. Brigham, Frelighsburg; Jed P. Clark, Milton; E. Curtis Smith and G. G. Smith, St. Albans, and A. H. Gilmour, Stanbridge.

**Commercial.**

**MONTREAL MARKETS.**

MONTREAL, June 2nd, 1886.

Little change can be noted in the general trade situation. Business in dry goods has fallen off somewhat as the spring season is about over, and preparations for the fall campaign will short begin. One or two other lines show some slackness; still on the whole there is a fair distribution in progress, and there is no feeling of dissatisfaction apparent. Remittances are fairly maintained and failures show no increase, being comparatively few and unimportant.

The share market rules dull with a tendency to weakness; yesterday's sales of bank stocks amounted to only 127 shares, of miscellaneous 1,700 shares; Montreal declined to 206½ to 206¼, and nearly all other line were more or less off. Money on call is now pretty steady at 4 per cent.; commercial discounts 6 to 7 per cent.

**ASHES.**—The receipts of pots from January 1st to May 31st, 1886, have been 1,259 brls., as against 1,649 brls. last year showing the material decrease of 390 brls. for five months; pearls for same period last years 44 brls. this year 67 brls., gain 23 brls. There are in store now 858 brls. pots, and 61 brls. pearls, as compared with 1,366 pots, and 164 pearls last year. The market still continues quiet and easy at \$3.30 for No. 1 pots; no transactions in either seconds pots or pearls. What few pearls are coming forward are all running seconds.

**DRUGS AND CHEMICALS.**—A good sorting trade is being done. Prices are little changed aside from cloves and oil of cloves which are advanced to a marked degree, being quoted at 20c. in bales, and \$2.00 respectively.

**DRY GOODS.**—This is a "tween season" period, and traveller are generally home, except those out with special lines of domestic woollens; still there is a fair proportion of letter orders of a sorting character being received. City retail trade continues brisk, and payments which showed some falling off towards the end of last week are again very fair, a good number anticipating payments of the 4th inst. The majority of the buyers from this market will be back from Europe in the course of a week or so, and a fortnight or so after their return will see travellers on the road with full samples. Prices of cottons are steady, and a good many orders for fancy pattern-goods, etc., required for the fall trade are now being placed with the mills, which seem well employed.

**FURS.**—What skins are coming in meet ready sale at quotations but receipts are not large, and the season shows symptoms of coming to an end. Lampson's sales take place 22nd inst. There is nothing in the way of news from Europe and no change in prices:—Beaver, clean \$2.75 to \$3.25; Bear, per skin, \$10.00 to \$12.00; Bear, cub, per skin, \$5.00 to \$6.00 Fisher, per skin, \$4.00 to \$5.00; Red fox, per skin, 90 to \$1.15; Fox, cross, per skin, \$2.50 to \$5; Lynx, per skin, \$2.75 to \$3.25; Marten, per skin, 90 to \$1.15; Mink, per skin, 75 to \$1; Muskrat, large winter, 10 to 12c.; spring do., 15 to 17c.; Otter, per skin, \$8 to \$10.30; Raccoon, per skin, 50 to 60c.; Skunk, per skin, black, \$1.25; half black, 90c.; full stripe, 60c.; white, 25c.

**GROCERIES.**—Rather more enquiry is apparent, and business is somewhat better than at end of last week; payments are very fair, there not being many applications for indulgence. Teas are in better demand; stocks that retail dealers, etc., laid in when it was expected there would be a change in duties being pretty well reduced. There is no change

in the market at the moment; advices from Japan show no important features except that shipments are large for the period; greens are believed to have touched bottom, are likely to re-act. Coffees quiet, Mocha 21 to 25c.; O. G. Java 21 to 25c.; Rio 9 to 9½c. Sugars a gain a shade easier since last writing, refinery price for lots of granulated being 6½c., yellows from 5½c. The bringing of sugars of grade No. 14, Dutch Standard under the lower duty, is not expected to lead to the importation of many raw grocery sugars, as the disadvantages in handling these goods are many. No new molasses is here yet, old Barbadoes is held at 31 to 32c., syrups dull. Currants still very scarce and firm at 7c.: Valencias 8½ to 9c.; Elemes 8½ to 8¾c.; Grenoble walnuts have advanced 1½c. per lb. In spices, pepper is stiff, and recent cable orders have been declined except at an advance. Cloves are also gone up, and would now cost 20c. to lay down. Canned salmon hardly obtainable; mackerel, it is reported, will be cheap this season; sardines, new season catch, not quoted yet; for tomatoes \$1.75 is asked.

**LEATHER AND SHOES.**—Shoe travellers out with fall samples are doing fairly well. Some houses are stock-taking, but others are getting into the fall out, and leather men are looking for a pretty good month. Prices generally are steady as last quoted, with a tendency to stiffness in waxed upper of which there is no plenty. Splits and buff continue to be shipped in fair quantity to England realizing from 1/10 to 1/10d., and 2/10d. to 2/20d. respectively.

**METALS AND HARDWARE.**—Iron and metals are still very quiet; nothing larger than car lots of pig iron are moving and not many of them. At home the market continues without special feature. Private advices state that the makers of one leading brand in Britain are reported to be in difficulties, doubtless owing to the general dullness; shipments are not encouraging, but prices fairly steady everything considered. Tin continues very firm, with futures quoted up to \$97 10/-; in tin plates there is no advance established yet; some considerable orders for coles have been placed within last few days for the West at current rates. Canada plates dull, bar iron dull; copper easier owing to large sales by Hecla and Calumet companies, local sales of lots have been made at 12c.; lead weaker. We make only one change in quotations, copper, ingot, 12 to 13c.

**OILS, PAINTS AND GLASS.**—A further advance is reported in linseed in England, and local prices have stiffened to 58 and 61c. respectively for raw and boiled; turpentine firm at 55c.; olive oil \$1.00 for pure; castor 8½ to 8¾c.; fish oils dull, some lots of new seal have arrived but we do not hear of much business doing; steam refined seal is quoted at 45 to 47c., Nfld. cod 52½c.; Gaspe do. 50 to 51c. Leads and colors as before.

**SALT.**—Steamer lots continue to arrive in ample supply and the market is again easier; no sailing cargoes are expected this season. We quote ex-wharf, for elevens 47 to 48c.; twelves, 45 to 47c.; factory filled \$1.10 to

\$1.15; Higgins and Ashton's \$2.40; Rice's pure dairy \$2.00; 50c. for quarters.

**WOOL.**—There have been some large receipts of Australian, which is moving off freely at quotations, as owing to the advance at home, future shipments will be at higher prices. Domestic wools unchanged. We quote:—Cape 12½ to 13½c.; Australian 14 to 17c. Domestic, A super, 27 to 38c.; B super, 22 to 24c.; unassorted, 21 to 22c.; fleece, 19 to 21c.; black 21 to 22c.

Leading Wholesale Trade of Hamilton.



**James Turner & Co.**

*Wholesale Grocers,*

11 & 13 Main St. East, HAMILTON.

**REMOVED**

*TO OUR NEW WAREHOUSE,*

**MAIN STREET WEST,**

(South side), between James & McNab,

Where we will be pleased to receive a call from our friends and customers.

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VICTORIA WIRE MILLS,  
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**HAMS.**

Full lines of

Hams, Bacon, Rolls, Rollettes, Shoulders, Lard, L. Clear, C. C. Bacon, Navy or Back Pork or Mess.

Send for price list and name quantity wanted.

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**THE BEST ROOFING IN THE WORLD.**

WALTERS' PATENT METALLIC SHINGLES.



They lessen your insurance.  
They are attractive in appearance.  
They are one third the weight of wood.  
They are one-ninth the weight of slate.  
They can be put on by ordinary workmen, at one-third the cost of wood or slate for labor and nails.  
They will last a life-time.  
Send for circulars and references. Sole manufacturers in Canada, McDONALD, KEMP & CO., Toronto.

## TORONTO MARKETS.

TORONTO, June 3rd, 1886.

Bank shares were depressed during the past week and at times quite weak, but closed firm, with only fractional changes as compared with last week. No particular reason was assigned for the decline beyond manipulation. Standard Bank has been exceptionally strong and rose  $\frac{1}{2}$  in bids.

Insurance shares have been irregular, British America falling 2% in bids, and Western rising  $\frac{1}{2}$  to 137 $\frac{1}{2}$ . Unusual activity was developed in Consumers' Gas at 184 $\frac{1}{2}$  to 184. Canada North-west Land was irregular and feverish, selling as high as 76/ and down to 73/6 in sympathy with easier quotations from the old country. The only features in Loan Societies shares was a rise of 2 $\frac{1}{2}$  in London and Canadian Loan, and a fall of 1% in Canada Permanent.

DRUGS AND CHEMICALS.—We are told that trade is fairly active with prices generally steady. Opium is tending towards easiness, and quinine not at all stiff. There is a lot of Hellebore selling at present for field and garden purposes, and Paris Green is coming into demand, Travellers now out are doing as well as was expected.

DRY GOODS.—While no marked stir is perceptible in this quarter, there is a steady trade doing, and not a few letter orders show that slight assortments are needed in the country. The Regatta and the Musical Festival are expected to bring numbers of people to the city this month, and there will be some buyers among them. Millinery is active and summer dress goods also, the bright weather having especially stimulated them. Textile markets in Britain are by no means excited; there was a flurry in wool last week, but that appears to have subsided. The Liverpool cotton market is quiet, and Manchester advices say that the heavier goods are easier.

FLOUR AND MEAL.—No improvement is yet to be noted in prices of flour, and under existing depression quotations are nominal. Oatmeal and cornmeal also remain inactive. Very little bran is moving, \$8.75 is probably near the mark for a car lot.

GRAIN.—Compared with a week ago, prices of wheat are lower by a cent all round in both spring and fall. English cables indicate a weak market, and the feeling here is extremely dull with values almost nominal. Oats are slow of sale at 31 to 32c., and peas quote a shade lower, say 57 to 59c. with little enquiry. Corn and rye are nominal.

GROCERIES.—Since the beginning of the month trade in this line is reported as picking up. The price of sugars is not any lower, and the refiners are said to show no disposition to recede. Teas are being enquired for, the call being, in some instances, principally for blacks. Coffees are dull. Tobaccos remain without change, and syrups and molasses are always slow at this season of the year. There is quite a free movement in canned goods; salmon is becoming very scarce. For small lots the figure is \$1.60. Tomatoes are also scarce and command \$1.75 for 3s. Apples quote at 85c. for 3s. There is a fair enquiry for strawberries, peaches and plums. Payments in some quarters are far from good, others report very fair remittances.

HARDWARE.—All lines of shelf goods are much firmer and orders cannot be placed with manufacturers at former figures. The advance throughout due to the increased price for labor, is about 10%, in some instances as high as 15%. There is no material change to note in the price of heavy goods except Ingot tin which is £3 per ton higher. Stocks here are light and nothing can be had under 24c. If the price is maintained it is fully expected that higher figures must rule here. The cable reports indicate that pig lead will rule higher during June. There is a good demand for all kinds of building material. Payments are better than the average.

HIDES AND SKINS.—Prices of hides continue to rule at 8 $\frac{1}{2}$ c. for green steers, 8 $\frac{1}{2}$ c. for green cows and 8 $\frac{1}{2}$  to 9c. for cured and inspected. There is a fair demand for calf-skins at 11 to 13c. for green, and 12 to 14c. for cured. Lamb-skins have advanced 5c. within the last few days and to-day rule at 30c. Rough tallow shows a decline of  $\frac{1}{2}$ c. and the figure is now 2c. Rendered is weak.

PROVISIONS.—But little animation can be reported in this department of trade. Butter

in large rolls is coming in freely the price ranging from 11 to 12c., according to quality and condition. Receipts of new tub are very light and no particular price is yet established. The quotation might be named in the neighborhood of 12c. New cheese in a jobbing way is selling at 9c. There is very little good old on the market. Prime mess beef quotes at \$12.50 in brls. Mess pork is worth \$13.25 to \$13.50. A fairly good trade is being done in hams at 11 to 11 $\frac{1}{2}$ c. Local trading in lard is not bad. Eggs rule at 11 to 11 $\frac{1}{2}$ c. and are pretty well bought up. Dried apples are very quiet at 3 $\frac{1}{2}$  to 4c. and evaporated 7 $\frac{1}{2}$  to 8c. The hop market is quiet and unchanged.

Wool.—Fleece is offering as yet only in small quantities and is taken at 18c. Reports from the U. S. are not hopeful in tone and on this account, perhaps, trading is not brisker than it is. Pulled wool continues to be taken by factory men in fair quantities at 18 to 20c. for combing, super 22 to 24c. and extra 26 to 27c. The flurry of last week in Britain does not appear to have left any trace in higher prices here.

## BRITISH MARKETS.

John Williams & Co's., last iron circular, dated the middle of May, says:

The depression amongst all branches of our trade, reported so often of late, still continues, and without any apparent prospect of improvement in the near future. The demand both on home and foreign account is below the average, and the little business stirring is taken at prices unprofitable to all concerned. The unfavorable reports from the United States, consequent on the labour disputes there, act as a still further deterrent. The half-dozen leading makes of South Staffordshire, generally known as "List" Iron, have announced a reduction of 10/- per ton, being the first official change for above three years; making the price of bars £7, hoops £7 10/-, sheets £8 10/-, per ton at works, with the usual difference for Earl Dudley's and Bradley's Iron. The value of the cheaper irons remains unaltered, though occasionally an adventurous seller may be found willing to discount a further slight giving-way in exceptional cases. The galvanized corrugated sheet trade is passing through a severe crisis, and quotations are again easier. A little more is doing in the ship-building trade, but the stocks of pig iron still increase, notwithstanding a reduction in make—Scotch warrants touching 38/1 $\frac{1}{2}$ , and Cleveland 29/9. Steel is in fair moderate demand, the increase use of steel sleepers very materially. Heavy sections of

steel rails are selling at about 75/- to 80/-, with lighter sections up to 120/-. A good steady trade is being done in tinplates, and prices are well maintained. Block tin, which at present is entirely under the control of a few operators, having advanced a further 40/- during the month.

The import returns for last month amount to 270,299 tons, against 264,400 in April, 1885, but full details not yet published.

Freights unchanged and "combinations" in defence of rates seem to be the order of the day.

J. Lewenz & Hauser Bros., Tea-letter, of May 21st, says:

The China auctions again show an increase on last week, holders who want to sell apparently preferred to go to the auction room rather than accept the lower prices at which buyers could be found privately. There has thus been very little business passing in the private market and the tone of the latter continue weak. At auction almost all teas sold at very irregular rates and while last week's prices were maintained for a few of the Blackleaf Congous

## BUSINESS HAS BEEN QUIET

during April and May, money scarce, and prices of Breadstuffs have been gradually declining; superiors \$4.35, and straight grade rollers \$4.50, are outside thirty and sixty day prices. We have cool, dry storage for hundred cars of mill feed, which we offer at \$3 per car for the first month, and \$1.60 per car each succeeding month, and solicit consignments.

J. A. CHIPMAN & CO.,  
Millers' Agts. & Com. Mochts., Halifax

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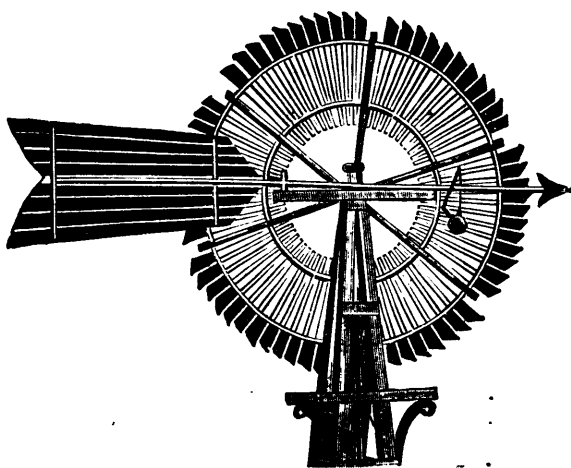
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Co-operative Building Plan Ass'n,  
191 Broadway, NEW YORK.



GEARED WINDMILLS, WOODEN AND IRON PUMPS.  
Address—21 Mercer Street, Toronto.

## Star Windmill.

Manufactured by E. J. SMITH, TORONTO, is admitted by all men of practical experience to be ahead of all competitors, while it commends itself to every man for its SIMPLICITY, having only three friction points. Other mills require double the number of oil boxes.

SELF-GOVERNING POWER.—Its automatic governor is so arranged that it passes out of the wind in shorter time than any windmill in use, and upon the wind falling returns to its work again. When the tank fills with water the mill turns out of the wind and remains at rest, and upon the water being drawn from the tank it resumes its position again.

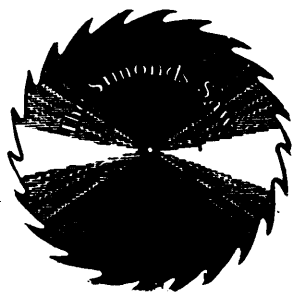
DURABILITY.—Every piece is made by skilled workmen and fits perfectly, none but the best material being used. It is the Lightest Running and Most Perfect Mill in the World.

## ST. CATHARINES SAW WORKS.

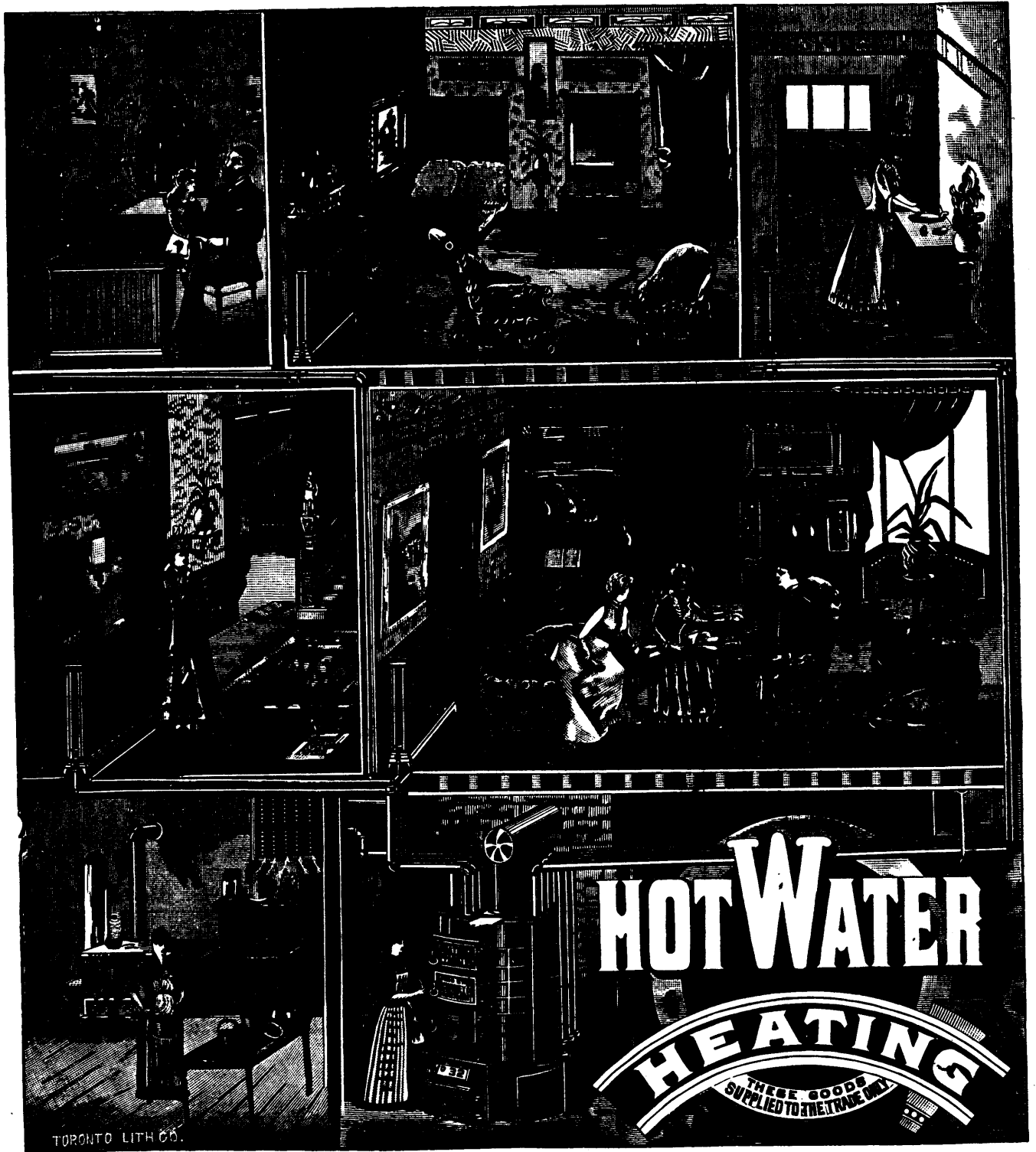
R. H. SMITH & CO.,  
ST. CATHARINE, ONTARIO,

Sole Manufacturers in Canada of  
THE "SIMONDS" SAWS  
AT GREATLY REDUCED PRICES.

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 Hand Saws are the best in the market, and as cheap as the cheapest. Ask your Hardware Dealer for the St. Catharines make of Saws.  
The Largest Saw Works in the Dominion.



# NEW SYSTEM OF HEATING BY HOT WATER, Combining Economy, Elegance and Cleanliness.



## *THE GURNEY HEATER.*

The Heater is simple, easily managed, and is recommended by hundreds of persons who have had it in use from one to two years.

## *THE BUNDY RADIATOR.*

In combination with the Gurney Heater, the Bundy Radiator is supplied. It has a reputation THROUGHOUT AMERICA OF SUPERIORITY TO ANYTHING HITHERTO MANUFACTURED.

# THE E. & C. GURNEY CO. (LIMITED)

TORONTO.

at and under 8d., the majority of the Congous printed sold at a further decline averaging 1/2d. per lb. for blacks to 3d. for redleaf teas. For Indian teas the better feeling lately noticed has maintained itself.

The China public sales for the week comprise 38,716 packages, viz.: 24,142 Congou and Souchong, 3,404 greens and 11,170 scented teas, and the Indian sales 15,389 packages including 235 Java tea.

A few hundred boxes new make Congou of the new crop were on the market this and last week, but they were of such an unsatisfactory character that we took no notice of them before. It is now reported these teas were mixed in China with some of the Congous recovered from the wreck of the "Glenfruin."

**W. STAHLSCHMIDT & CO.,**  
PRESTON, - - - ONTARIO,  
MANUFACTURERS OF  
**Office, School, Church & Lodge Furniture**



**THE MARVEL SCHOOL DESK.**  
Patented Jan. 14, 1886.

Send for Catalogue and Circulars.

**J. H. PARKS & CO.,**  
**Commission Merchants**  
AND  
**Manufacturers' Agents.**

Special attention given to the sale of **TEXTILE GOODS** to the Wholesale Trade of the Lower Provinces.

Canterbury St. - - ST. JOHN, N.B.

**SPOONER'S  
COPPERINE  
BABBIT METAL.**

*A Non-Fibrous Anti-Friction Box Metal.*

Handsomely put up for the hardware trade. Sells well. Satisfaction guaranteed. New design, new package, and bright metal. No point wherein it falls in use.

ALONZO W. SPOONER,  
Patentee and Mfr.,  
PORT HOPE, Ont.

**Dominion Line.**

Sarnia..... 3,850 Tons.	Oregon..... 3,850 Tons
Toronto ..... 3,300 "	Montreal..... 3,300 "
Dominion... 3,200 "	Ontario..... 3,200 "
Mississippi.. 2,600 "	Texas ..... 2,710 "
Vancouver.. 5,700 "	Quebec ..... 2,700 "

**LIVERPOOL SERVICE:**

Sailing Dates from QUEBEC:

*SARNIA..... 21st May.	*OREGON ... 3rd June
MONTREAL... 28th May.	TORONTO ... 11th June
*VANCOUVER .....	17th June.

**Bristol Service for Avonmouth Dock.**

Sailing Dates from MONTREAL:

QUEBEC..... 19th May.	ONTARIO ... 2nd June
DOMINION..... 16th June.	

Rates of Passage—From Quebec, cabin, \$50 to \$90, according to steamer and berth. Second cabin, \$30. Steerage at lowest rates.

\*Saloons, state-rooms, music-rooms and Lath-rooms in these steamers are amidsthip, where but little motion is felt; and they carry neither cattle nor sheep.

For further particulars apply to GEO. W. TORRANCE, 18 Front Street East; STUART & MURDOCH, 89 Yonge Street, Toronto.

DAVID TORRANCE & CO., Montreal.

**ALLAN LINE  
ROYAL MAIL  
STEAMSHIPS.**

1886. Summer Arrangement. 1886

LIVERPOOL, LONDONDERRY, QUEBEC AND MONTREAL MAIL SERVICE.

From Liverpool.	Steamships.	From Quebec.
6 May	Parisian	27 May
14 "	Sarmatian	4 June
20 "	Sardinian	10 "
28 "	Circassian	18 "
3 June	Polynesian	24 "
10 "	Parisian	1 July
18 "	Sarmatian	9 "
24 "	Sardinian	15 "
2 July	Circassian	23 "
8 "	Polynesian	29 "
15 "	Parisian	5 Aug.
23 "	Sarmatian	13 "
29 "	Sardinian	19 "
6 Aug.	Circassian	27 "
12 "	Polynesian	2 Sept.
19 "	Parisian	9 "
27 "	Sarmatian	17 "
2 Sept.	Sardinian	23 "
10 "	Circassian	1 Oct.
16 "	Polynesian	7 "
23 "	Parisian	14 "
1 Oct.	Sarmatian	22 "
7 "	Sardinian	28 "
15 "	Circassian	5 Nov.
21 "	Polynesian	11 "
28 "	Parisian	18 "

Steamers Polynesian, Parisian and Sardinian carry neither Cattle nor Sheep.

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

For tickets, &c., apply to

H. BOURLIER,  
Allan Line Office,  
Corner King and Yonge Streets, Toronto

**GOVERNMENT LIFE INSURANCE.**

The business the **ÆTNA LIFE INSURANCE COMPANY** has been transacting in Canada since March, 1874, is practically **GOVERNMENT LIFE INSURANCE**. The full legal reserve upon every Policy issued in Canada since that date, is regularly deposited in the hands of the Ottawa Government, in the safest Interest-Bearing Bonds, so that if the Grand Old Company with its **THIRTY MILLIONS OF ASSETS** were to disappear from the face of the earth to-morrow, there are sufficient Government Bonds in the Receiver-General's hands to re-insure every Canadian Policy issued by the **ÆTNA LIFE** since March, 1878, and **\$100,000 OVER** for all the business previously issued in the Dominion. The market value of its Deposit at Ottawa is close upon a **MILLION AND A HALF DOLLARS**.

**\$15,851,635**

is the amount of **ÆTNA** Endowment and Life Policies in force in Canada, according to the last Government Returns, and **\$2,056,764** was the New Insurance taken in the **ÆTNA LIFE** by the most intelligent business men, bankers and financiers of Canada during 1885.

The following is a Synopsis of the Government Returns made by the Life Insurance Companies for the year 1885:—

**NEW INSURANCE**.—The total obtained by 37 companies in Canada was \$27,345,336—an increase over 1884 of \$3,627,424. The **ÆTNA LIFE** obtained \$2,056,764—nearly a twelfth of the whole. And its increase was \$406,647, or more than one-tenth of the whole increase.

**PREMIUMS RECEIVED**.—The total of 40 companies in Canada in 1885 was \$4,618,978—an increase over 1884 of \$96,660. The **ÆTNA LIFE** received \$632,445, or nearly six times an equal proportion of the whole. And its increase during the year was \$53,685—considerably more than one-tenth of the total increase.

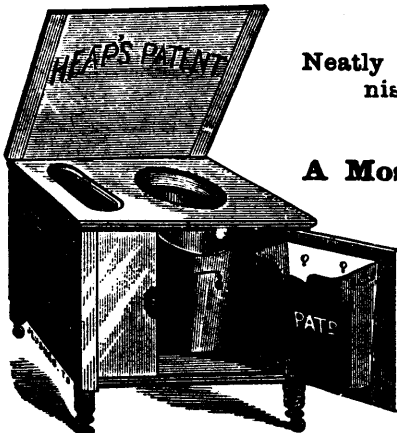
**INSURANCE IN FORCE**.—The total in Canada, in 40 companies, is \$149,952,713, being an increase during 1885, of \$14,498,987. The **ÆTNA LIFE** holds \$15,851,635 of the whole, or upwards of one-tenth and its increase for the year was nearly a **MILLION DOLLARS**.

The above is sufficient to shew the leading position held by the **ÆTNA LIFE** in the Dominion. It is popular with the insuring public, because it furnishes Endowment as well as Life Insurance, of the **MOST SELECT CHARACTER**, at net cost price. Its new Policies are Non-Forfeitable and Indisputable after being three years in force, and are rendered **PERFECTLY SECURE** by Deposit of the Full Reserve at Ottawa.

Before insuring elsewhere, examine the **ÆTNA LIFE'S** rates and plans, for it has the Cheapest Rates and the Best Plans now before the public.

**WESTERN CANADA BRANCH,** No. 9 YORK CHAMBERS,  
COR. TORONTO AND COURT STS.  
**W. H. ORR & SONS, Managers.**

**NO HOUSE SHOULD BE WITHOUT IT.**  
**The 'Bedroom Sanitary Convenience.'**



Neatly made of Black Ash, Var-nished, Net Cash, **\$10.00**

**A Most Useful Piece of Furniture.**  
**Perfectly Inodorou.**  
**Supplies a Long-felt Want.**

**IS SIMPLY INVALUABLE**

Height, 19 in.; Width, 23 in.; Depth, 19 in.

**Heap's Patent Dry Earth or Ashes Closet Company (Limited.)**

FACTORY AND SHOWROOM:

57 Adelaide Street West, - - TORONTO.

TELEPHONE No. 65.

**PARTNERSHIP NOTICE.**

Notice is hereby given that I have admitted WILLIAM BRAYBROOKE BAYLEY, of Toronto, as partner in the business heretofore carried on by me at 54 Front street east, and I respectfully solicit for the new firm a continuation of the favors bestowed upon me during the past.

All outstanding accounts will be received and paid respectively by me.

Witness: GEO. STANWAY.  
W. PHILIP.

In reference to the above, we the undersigned will continue the business under the name, style and firm of STANWAY & BAYLEY, as Tea Brokers, Manufacturers' Agents, and General Commission Merchants.

Witness: GEO. STANWAY,  
W. PHILIP. WM. BRAYBROOKE BAYLEY.

**MACHINE OILS.**

'Tis a Cent wise and Dollar foolish policy, the using of cheap, thin oils, for great is the wear and tear of your machinery therefrom.

BY USING

**"LARDINE,"**

The justly celebrated heavy bodied "Wearing" Oil, your machinery will be free from accidents and breakdowns.

BUY NO OTHER. Manufactured solely by

**McCOLL BROS. & CO.**

TORONTO.

EXTRA QUALITY OF CYLINDER, BOLT-CUTTING and other OILS always in stock.

**D. Morrice, Sons & Co**

General Merchants, &c.,

MONTREAL and TORONTO.

**HOCHELAGA COTTONS**

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

**ST. CROIX COTTON MILL**

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

**ST. ANNE SPINNING CO.**

[Hochelaga.]

Heavy Brown Cottons and Sheetings.

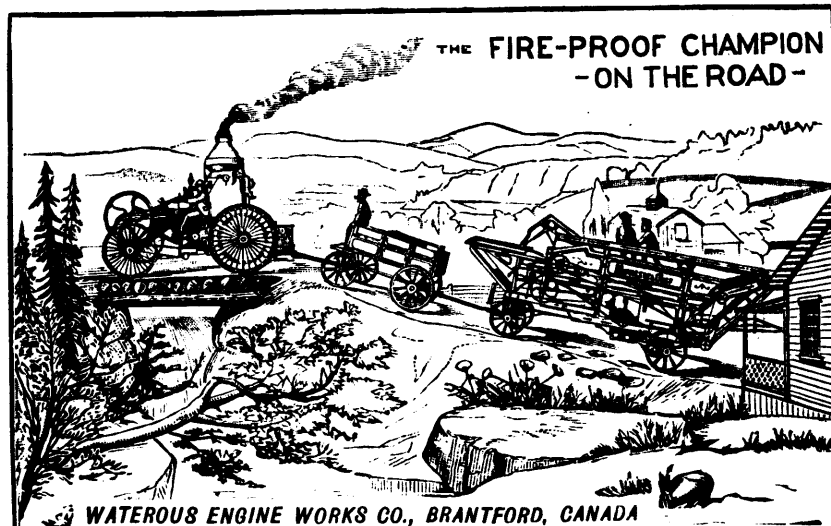
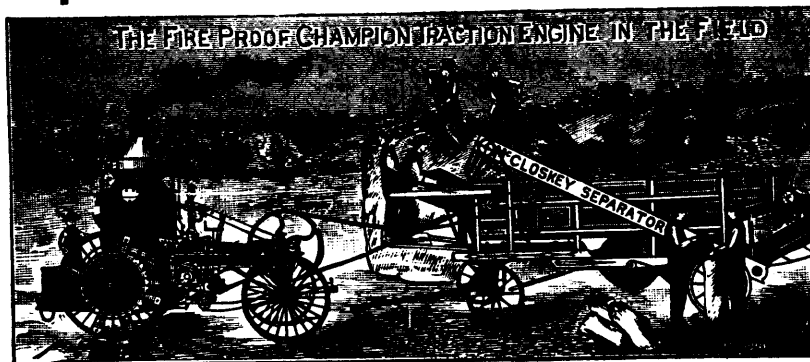
*Tweeds, Knitted Goods, Flannels,*

*Shawls, Woollen Yarns,*

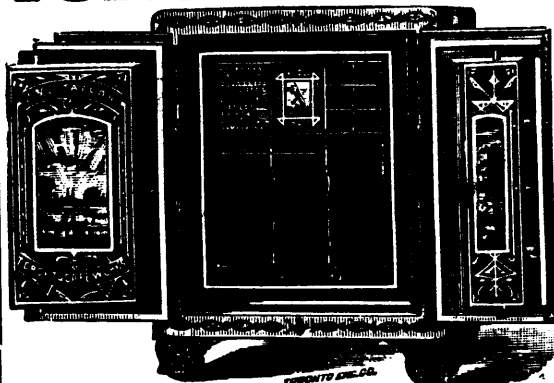
*Blankets, &c.*

The Wholesale Trade only Supplied.

**Headquarters for Complete Threshing Outfits**



**J. & J. TAYLOR, TORONTO SAFE WORKS.**



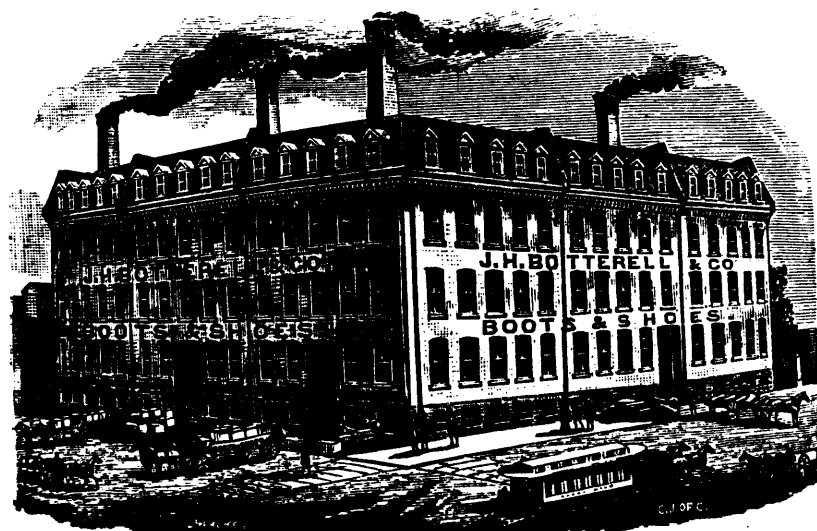
ESTABLISHED

1855.

MANUFACTURERS OF ALL KINDS OF FIRE AND BURGLAR PROOF SAFES.

PRISON LOCKS AND JAIL WORK A SPECIALTY.

We call the attention of Jewellers to our new style of Fire and Burglar Proof Safes, specially adapted for their use.



TO THE BOOT & SHOE TRADE.

**J. H. Botterell & Co.**

MAUFACTURERS,

QUEBEC,

beg to announce that their NEW SAMPLES for the FALL SEASON will be ready 1st May, and will be offered for your inspection by our Travellers immediately afterwards.

The New Goods will be found to contain many desirable features, and to be even more closely adapted to the wants of the trade than heretofore.

**Insurance.**  
**North British and Mercantile**  
**FIRE & LIFE**  
**INSURANCE COMP'Y,**

ESTABLISHED 1809.

**RESOURCES OF THE COMPANY.**

Authorized Capital .....	£3,000,000 Stg.
Subscribed .....	2,500,000 "
Paid-up .....	625,000 "
Fire Fund and Reserves at 31st December, 1884.....	£1,597,295 9 6
Life and Annuity Funds .....	3,994,662 7 3
Revenue, Fire Branch.....	1,201,068 11 11
Life and Annuity Branches...	587,561 8 8

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

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

Head Office for the Dominion, Montreal.

THOMAS DAVIDSON,  
 General Agent.

**NEW YORK LIFE**  
**Insurance Company**

ESTABLISHED 1845.

Year ending Dec. 31st, 1885 :

Cash Assets, - - - - -	\$66,864,321
Cash Income, - - - - -	16,121,172
New Policies Issued, - - -	68,521,452
Total Policies in Force -	259,674,509
Cash Surplus over all liabilities (according to Stand rds of New York State and Canada, 4½ per cent. basis), - - - - -	13,225,053

**DAVID BURKE,**  
 General Manager for Canada.

OFFICES : { Union Bank Building, MONTREAL.  
 Mail Building, TORONTO.

**THE**  
**Fire Insurance Association**  
 (LIMITED),  
**OF LONDON, ENG.**

Capital .....	\$4,500,000
Reserve Fund .....	850,000
Government Deposit .....	100,000

HEAD OFFICE FOR CANADA.

Standard Bank Buildings, St. James Street  
**MONTREAL.**

**WM. ROBERTSON,**  
 General Manager.

E. P. HEATON, Fire Superintendent.

**THE GLASGOW & LONDON**  
**Insurance Company.**

HEAD OFFICE FOR CANADA

87 & 89 St. Francois Xavier St., Montreal.

MANAGER, - - STEWART BROWNE.

J. T. VINCENT, Inspector.

R. A. DONALDSON,  
 General Agent, TORONTO

Active Agents Wanted.

**Insurance.**  
**THE STANDARD LIFE**  
**ASSURANCE CO.**

At the 59th Annual General Meeting of the Standard Life Assurance Co., held at Edinburgh, Tuesday, 28th April, 1885, the following results for the year ending 15th November, 1884, were reported;—  
 2,773 New Proposals for Life Assurance were received during the year for..... \$7,557,678  
 2,302 Proposals were accepted assuring..... 5,822,614  
 The Total Existing Assurances in force at 15th November, 1884, amounted to \$99,606,971, of which \$7,973,494 was reassured with other offices.....  
 The Claims by Death which arose during the year amounted, including Bonus ad-  
 justments to..... 2,676,544  
 The Annual Revenue amounted at 15th November, 1884, to..... 4,301,573  
 The Invested Funds at the same date amounted to..... 31,470,457  
 Being an increase during the year of..... 902,969

W. M. RAMSAY, Manager for Canada.  
 Office—A 1 York Chambers, 9 Toronto St., Toronto.

**LIVERPOOL & LONDON & GLOBE**  
**Insurance Company.**

Invested Funds .....	\$24,500,000
Investments in Canada.....	900,000

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

Hon. H. Starnes, Chairman; T. Hart, Esq., Edward J. Barbeau, Esq., Wentworth J. Buchanan, Esq.  
 Risks accepted at Lowest Current Rates.  
 Dwelling Houses and Farm Property Insured on Special Terms.

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

**QUEEN**  
**INSURANCE COMP'Y OF ENGLAND.**

H. J. MUDGE, - - - - - MONTREAL,  
 CHIEF AGENT FOR CANADA.

GEO. GRAHAM, Agent, Toronto,  
 15 Wellington Street East.

**IMPERIAL FIRE INSURANCE CO.**  
**OF LONDON,**  
 (ESTABLISHED 1803.)

Head Office for Canada, 6 Hospital St., MONTREAL  
 W. H. RINTOUL, Resident Secretary.

Subscribed Capital.....	£1,600,000 Stg.
Paid-up Capital .....	700,000 "
Cash Assets, 31st Dec., 1879.....	1,596,014 "

Toronto Agency—ALF. W. SMITH.

**CITIZENS'**  
**Insurance Company**  
**OF CANADA.**

HENRY LYMAN, PRESIDENT.

ANDREW ALLAN, VICE-PRESIDENT.

GERALD E. HART, - GENERAL MANAGER.

Capital and Assets, - - - \$1,370,090 07

Losses Paid 1st Jan.,  
 1885, - - - - - 2,370,202 90

The Stock of this Company is held by many of the wealthiest men in Canada.

LOSSES PROMPTLY & EQUITABLY ADJUSTED

FIRE. LIFE. ACCIDENT.

**MALCOLM GIBBS,** Chief Agent.

TORONTO OFFICE, 12 ADELAIDE ST. E.

**Insurance.**  
**NORTH AMERICAN**  
**Life Assurance Co.**

INCORPORATED BY SPECIAL ACT OF THE DOMINION PARLIAMENT.

FULL GOVERNMENT DEPOSIT.

DIRECTORS:

HON. ALEX. MACKENZIE, M.P., ex-Prime Minister of Canada, President.  
 HON. ALEXANDER MORRIS, M.P.P., and JOHN L. BLAIKIE, ESQ., Pres. Can. Landed Credit Co., Vice-Presidents.  
 Hon. G. W. Allan, Senator.  
 Alphonse Desjardins, Esq., M.P., Montreal.  
 Hon. D. A. Macdonald, ex-Lieutenant-Gov. of Ontario.  
 Andrew Robertson, Esq., Pres. Mont'l Harbor Trust.  
 L. W. Smith, Esq., D.C.L., Pres. Building & Loan As.  
 W. R. Meredith, Esq., Q.C., M.P.P., London.  
 J. K. Kerr, Esq., Q.C. (Messrs. Kerr, Macdonald, Davidson & Patterson).  
 John Morison, Esq., Governor British Am. Fire A. Co.  
 E. A. Meredith, Esq., LL.D., Vice-President Toronto Trusts Corporation.  
 Wm. Bell, Esq., Manufacturer, Guelph.  
 A. H. Campbell, Esq., Pres. British Can. L. & In Co.  
 D. Macrae, Esq., Manufacturer, Guelph.  
 E. Gurney, Esq., Director Federal Bank of Canada.  
 H. H. Cook, Esq., M.P., Toronto.  
 John N. Lake, Esq., Broker and Financial Agent.  
 Edward Galley, Esq., Alderman.  
 B. B. Hughes, Esq. (Messrs. Hughes Bros., Wholesale Merchants).  
 James Thorburn, Esq., M.D., Medical Director.  
 James Scott, Esq., Merchant, Director Dominion Bk  
 Wm. Gordon Esq., Toronto.  
 Robert Jaffray, Esq., Merchant.  
 W. McCABE, Esq., LL.B., F.I.A., Managing Director.

**BRITISH EMPIRE**  
**MUTUAL**  
**Life Assurance Comp'y**  
**OF LONDON ENGLAND,**  
 ESTABLISHED 1847.

Accumulated Funds .....	\$5,000,000
Annual Income.....	1,000,000
Canadian Investments .....	600,000

**CANADA BRANCH, - MONREAL.**

DIRECTORS.

AMES BURNETT, Esq., President Montreal Stock Exchange.  
 HON. JOHN HAMILTON, Director Bank of Montreal.  
 JOHN HOPE, Esq., Of John Hope & Co.  
 ALEXANDER MURRAY, Esq., Director Bank of Montreal.  
 ROBERT SIMMS, Esq., Of R. Simms & Co.

F. STANCLIFFE,

General Manager.  
 C. GREVILLE HARSTON, Supt. of Agencies.  
 GENERAL AGENTS, TORONTO,  
**J. E. & A. W. SMITH**  
 Active, reliable Agents Wanted.

**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 { ROBT. SIMMS & CO. } Montreal.  
 Canada, { GEO. DENHOLM, }  
 Toronto—HENRY D. P. ARMSTRONG, 58 King St East.  
 Kingston—W. H. Godwin, British Whig Building.  
 Hamilton—GILLESPIE & POWIS, 20 James St.

**PHENIX**  
**FIRE INSURANCE COMPANY OF LONDON.**

ESTABLISHED IN 1782.  
 Agency established in Canada in 1804. Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.  
 GILLESPIE, MOFFATT & CO.,  
 General Agents for Canada,  
 12 St. Sacrament St., Montreal.  
 ROBT. W. TYRE, Manager.

**LONDON & LANCASHIRE**  
**FIRE**  
**INSURANCE COMPANY.**

W. A. SIMS, T. M. PRINGLE,  
 MANAGER, AGENT, TORONTO  
 Wants Agents at Wingham, Brussels and Perth.

# THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK.

RICHARD McCURDY, - - - President.  
Assets, - - - - \$108,908,967.51.

When asked to insure in other Companies,  
**REMEMBER THESE IMPORTANT FACTS:**  
1. It is the oldest active Life Insurance Company in America.  
2. It is the largest Life Insurance Company by many millions of dollars in the world.  
3. It has no Stockholders to claim any part of its profits.  
4. It offers no schemes under the name of Insurance for speculation among its members.  
5. Its present available Cash Resources exceed those of any other Life Insurance Company in the world.  
It has received in Cash from Policyholders since its organization in 1843,

**\$285,761,485.**

It has returned to them, in Cash, over

**\$230,000,000.**

Its payments to Policyholders in 1885 were

**\$14,402,049.**

Surplus, by the legal standard of the State of New York, over

**\$13,000,000.**

**GAULT & BROWN,**  
General Managers for the Provinces of Ontario and Quebec,  
**MONTREAL.**

**THE**  
**EQUITABLE**  
Life Assurance Society,  
120 BROADWAY, - - NEW YORK.  
HENRY B. HYDE, President

**ASSETS, Jan. 1st, 1886.. \$66,553,387.50**  
**LIABILITIES, 4 per cent. Valuation .. 52,691,148.37**  
**SURPLUS, .....** **\$18,862,239.13**

(Surplus on N. Y. Standard, 4 1/2 per cent. interest, \$17,495,329.40.)

Surplus over Liabilities, on every standard of valuation, larger than that of any other life assurance company.

New Assurance in 1885.. \$ 96,011,378.00  
Outstanding Assurance .. 357,338,246.00  
Total Paid Policy-Holders in 1885 .. 7,188,689.05  
Paid Policy-Holders since Organization .. 88,211,175.63  
Income .. 16,590,053.13

**Improvement During the Year.**  
Increase of Premium Income .. **\$1,480,849.00**  
Increase of Surplus .. **3,378,622.08**  
Increase of Assets .. **8,391,461.96**

New Assurance written in 1883, the largest business ever transacted by the Society or by any other company in a single year; the business of 1884 three millions over that of 1883, and that of 1885 eleven millions over that of 1884.

Skilful Life Insurance Agents can do more business for the Equitable than for any other company, and consequently can earn more money for themselves. Interviews and correspondence invited.

## THE MERCANTILE AGENCY.

The oldest and most trustworthy medium for information as to the history and position of traders in the United States and Canada.

Branch Offices in TORONTO, MONTREAL, HALIFAX, HAMILTON, LONDON, ST. JOHN and WINNIPEG, and in one hundred and three cities of the United States and Europe.  
Reference Books issued in January, March, July and September, each year.

**DUN, WIMAN & CO.**

### NEW YORK MARKETS.

NEW YORK, 2nd June.

The cotton market is steady and the quotation for middling uplands, 9 3-16; New Orleans, 9 3/8c. Flour rather more active; sales, 16,000 brls. Wheat spot about 1c. higher; options opened weak; advanced 2 1/2c.; closing unsettled with reaction of 1/4c. to 3/8c.; sales, 8,552,000 bu. future, 256,000 bu. spot; No. 2 Chicago, 84 to 85 1/4c.; No. 1 hard, 90 to 92c.; No. 2 red, 83 1/4 to 84c. store. Rye weak and nominal. Barley malt dull. Corn sales, 85,600 bu. future, 215,000 bu. spot; ungraded, 31 to 42c.; No. 2 June, 42 1/4 to 43 1/2c.; July, 44 1/2 to 45c. Oats—sales, 85,000 bu. future, 181,000 bu. spot; No. 2, 34 1/4 to 34 1/2c. in elevator; mixed Western, 32 to 35c.; No. 2 June, 33 1/2 to 33 3/4c.; July, 32 1/2 to 33c. Sugar dull and nominal; refining, 4 1/2 to 4 3/4c.; standard "A," 5 13-16c.; cut loaf and crushed, 6 1/2 cents.

### TORONTO PRICES CURRENT.

(CONTINUED.)

#### Sawn Lumber, Inspected, E. W.

Clear pine, 1 1/2 in. or over, per M	\$36 00	38 00
Pickings, 1 1/2 in. or over	26 00	28 00
Clear & pickings, 1 in	25 00	28 00
Flooring, 1 1/2 & 1 1/4 in	14 00	15 00
Dressing	15 00	16 00
Ship, culis stks & sids	11 00	12 00
Joists and Scantling	11 50	12 00
Clapboards, dressed	13 50	00 00
Shingles, XX, 16 in	2 40	3 50
" " XX	1 40	1 60
Lath	1 90	2 00
Spruce	10 00	13 00
Hemlock	9 00	10 00
Tamarac	12 00	14 00

#### Hard Woods—M. ft. E. W.

Birch, No. 1 and 2	\$17 00	20 00
Maple	16 00	18 00
Cherry	60 00	75 00
Ash, white	24 00	28 00
" black	16 00	18 00
Elm, soft	12 00	14 00
" rock	18 00	00 00
Oak, white, No. 1 and 2	25 00	30 00
" red or grey	18 00	20 00
Balm of Gilead, No. 1 & 2	13 00	15 00
Chestnut	25 00	30 00
Walnut, 1 in. No. 1 & 2	85 00	95 00
Butternut	40 00	50 00
Hickory, No. 1 & 2	28 00	00 00
Basewood	16 00	18 00
Whitewood	30 00	40 00

#### Fuel, &c.

Coal, Hard, Egg	\$ 5 75	
" " Stove	6 00	
" " Nut	6 00	
" Soft, Blossburg	5 50	0 00
" Briarhill	5 50	
Wood, Hard, best uncut	4 50	5 50
" " 2nd quality, uncut	3 50	4 00
" " cut and split	4 50	6 00
" Pine, uncut	4 00	
" " cut and split	5 00	
" " slabs	3 00	4 00

#### Hay and Straw.

Hay, Loose Timothy	\$10 00	12 00
" Clover	8 00	10 00
Straw, bundled oat	9 00	11 00
" loose	7 00	8 00
Baled Hay, first-class	13 00	15 00
" second-class	10 00	11 00

### LIVERPOOL PRICES.

June 3rd, 1886.

Wheat, Spring	S.	D.
" Red Winter	7	1
" White	00	0
Corn	4	4
Peas	5	5
Lard	31	6
Pork	52	6
Bacon, long clear	28	6
" short clear	29	0
Tallow	23	0
Cheese	42	6

### CHICAGO PRICES.

By Telegraph, June 3rd, 1886.

Breadstuffs.		Per Bush.
Wheat, No. 2 Spring, spot	\$ 77 1/2	
" " June	74 1/2	75
Corn	36 1/2	
Oats	26 1/2	
Barley	cash	

#### Meat Products.

Mess Pork	\$ 8 55	0 00
Lard, tierces	5 95	0 00
Short Ribs	5 95	0 00
Hams	0 00	0 00
Bacon, long clear	5 25	0 00
" short clear	5 50	0 00

# JAMES PARK & SON Pork Packers, TORONTO.

L. C. Bacon, Rolled Spiced Bacon  
C. C. Bacon, Glasgow Beef Hams,  
Sugar Cured Hams, Dried Beef  
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Mess Pork, Pickled Tongues,  
Family or Navy Pork,  
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**STOCK AND BOND REPORT.**

BANKS.	Share.	Capital Sub-scribed.	Capital Paid-up.	Rest.	Dividend last 6 Mo's.	CLOSING PRICES.	
						TORONTO, June 3.	Cash val. per share
British Columbia	50	\$2,500,000	\$2,500,000	\$ 260,000	3 3/4	.....	.....
British North America	\$243	4,866,666	4,866,666	1,055,400	3 3/4	122 1/2	299.67
Canadian Bank of Commerce	50	6,000,000	6,000,000	2,100,000	3 3/4	120 1/2	60.12
Central	100	500,000	312,880	10,000	3 3/4	.....	.....
Commercial Bank, Windsor, N.S.	40	500,000	260,000	78,000	4	125	50.00
Dominion	50	1,500,000	1,500,000	980,000	5	207 1/2	209 1/2
Eastern Townships	50	1,500,000	1,449,067	375,000	3 3/4	.....	.....
Federal	100	1,250,000	1,250,000	100,000	3	109 1/2	109 1/2
Halifax Banking Co.	20	500,000	500,000	55,000	3	104	20.80
Hamilton	100	1,000,000	967,830	370,000	4	132	132.00
Imperial	100	1,500,000	1,500,000	480,000	4	133 1/2	134 1/2
La Banque Du Peuple	50	1,200,000	1,200,000	200,000	3	93	95
La Banque Jacques Cartier	25	500,000	500,000	140,000	3	.....	.....
La Banque Nationale	100	2,000,000	2,000,000	.....	.....	.....	.....
London	100	1,000,000	192,724	50,000	.....	.....	.....
Maritime	100	321,900	321,900	60,000	3	.....	.....
Merchants' Bank of Canada	100	5,798,300	5,750,000	1,375,000	3 3/4	121	121 1/2
Merchants' Bank of Halifax	100	1,000,000	1,000,000	200,000	3 3/4	100 1/2	100.75
Molson's	50	2,000,000	2,000,000	675,000	4	.....	.....
Montreal	200	12,000,000	12,000,000	6,000,000	5	206	416.00
New Brunswick	100	1,000,000	1,000,000	300,000	4	.....	.....
Nova Scotia	100	1,250,000	1,114,300	340,000	3 3/4	132 1/2	132.50
Ontario	100	1,500,000	1,500,000	485,000	3	115 1/2	115.50
Ottawa	100	1,000,000	1,000,000	210,000	3 3/4	.....	.....
Peoples Bank of Halifax	20	800,000	600,000	35,000	2 1/2	.....	.....
Peoples Bank of N. B.	50	.....	150,000	.....	.....	96	60
Pickou	50	500,000	280,000	.....	.....	.....	30.00
Quebec	100	2,500,000	2,500,000	325,000	3	.....	.....
St. Stephen's	100	200,000	200,000	25,000	4	.....	.....
Standard	50	1,000,000	1,000,000	260,000	3 3/4	126 1/2	127
Toronto	100	2,000,000	2,000,000	1,150,000	4	196 1/2	196.25
Union Bank, Halifax	50	1,000,000	500,000	40,000	3	100	50.00
Union Bank, Lower Canada	100	2,000,000	2,000,000	.....	.....	54	60
Ville Marie	100	500,000	464,300	20,000	3	.....	.....
Western	100	500,000	289,184	15,000	.....	.....	.....
Yarmouth	100	400,000	380,670	30,000	3	103 1/2	103.75

LOAN COMPANIES.	
Agricultural Savings & Loan Co.	50 600,000 578,313 75,000 4
British Can. Loan & Invest. Co.	100 1,350,000 987,066 32,000 3
British Mortgage Loan Co.	100 450,000 283,770 30,000 3 3/4
Building & Loan Association	25 750,000 750,000 90,000 3
Canada Landed Credit Co.	50 1,500,000 663,990 140,000 4
Canada Perm. Loan & Savings Co.	50 3,000,000 2,200,000 1,100,000 6
Canadian Savings & Loan Co.	50 750,000 650,410 120,000 4
Dominion Sav. & Inv. Society	50 1,000,000 862,400 159,000 4
Farmers Loan & Savings Company	50 1,067,250 611,430 100,000 3 3/4
Freehold Loan & Savings Company	100 1,876,000 1,000,000 450,000 5
Hamilton Provident & Loan Soc.	100 1,500,000 1,100,000 135,000 4
Huron & Erie Loan & Savings Co.	50 1,500,000 1,100,000 394,000 5
Huron & Lambton Loan & Savs. Co.	50 350,000 285,550 42,000 4
Imperial Loan & Investment Co.	100 629,850 625,000 96,400 3 3/4
Landed Banking & Loan Co.	100 700,000 378,070 50,000 3
Land Security Co.	25 300,000 176,964 100,000 5
London & Can. Loan & Agency Co.	50 4,000,000 580,000 280,000 5
London Loan Co.	50 660,700 464,820 49,775 4
London & Ont. Inv. Co.	100 2,250,000 450,000 80,000 3 3/4
Manitoba Investment Assoc.	100 400,000 100,000 3,000 4
Manitoba Loan Company	100 1,250,000 312,031 94,000 4
Montreal Loan & Mortgage Co.	100 500,000 412,438
Montreal & North-West Loan Co.	100 1,250,000 312,500 100,000 3
National Industrial Co.	100 1,700,000 418,000 25,000 3
Ontario Industrial Loan & Inv. Co.	100 479,800 285,135 25,000 3 3/4
Ontario Investment Association	50 2,650,000 634,715 500,000 4
Ontario Loan & Debenture Co.	50 2,000,000 1,200,000 287,000 4
Ontario Loan & Savings Co., Oshawa.	50 300,000 300,000 65,000 3 3/4
People's Loan & Deposit Co.	50 500,000 490,568 74,000 3 3/4
Real Estate Loan & Debenture Co.	50 800,000 477,209 5,000
Royal Loan & Savings Co.	50 500,000 390,000 53,000 4
Union Loan & Savings Co.	50 1,000,000 600,000 190,000 4
Western Canada Loan & Savings Co.	50 2,500,000 1,300,000 650,000 5

MISCELLANEOUS.	
Canada North-West Land Co.	2 5 \$1,500,000 \$1,500,000 \$ 10,408
Canada Cotton Co.	\$100 \$2,000,000 \$2,000,000
Montreal Telegraph Co.	40
New City Gas Co., Montreal	40
N. S. Sugar Refinery	100
Starr Mfg. Co., Halifax	100
Toronto Consumers' Gas Co. (old)	50 1,000,000 1,000,000

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

No. Shares.	Last Dividend.	NAME OF COMPANY.	Share par val.	Amount Paid.	Last Sale.
20,000	5	Briton M. & G. Life.	\$10	£1	.....
50,000	15	C. Union F. L. & M.	50	5	17 1/8
100,000	.....	Fire Ins. Assoc.	10	2	.....
20,000	5	Guardian	100	50	66 68 1/2
12,000	32	Imperial Fire	100	25	158 162 1/2
150,000	10	Lancashire F. & L.	20	2	5 53
35,822	20	London Ass. Corp.	25	12 1/2	56 58
10,000	10	London & Lan. F.	10	1 1/2	37 4 1/2
74,080	8	London & Lan. F.	25	24	62 7 1/2
2,300,000	57 1/2	Liv. Lon. & G.F. & L.	Stk	3	28 29
30,000	20	Northern F. & L.	100	10	47 49
120,000	24	North Brit. & Mer.	25	6 1/2	32 33
6,722	5 1/2	Phoenix	50	50	221 226
200,000	10	Queen Fire & Life.	10	1	24 3
100,000	4 1/2	Royal Insurance	20	3	33 34
50,000	.....	Scottish Imp. F. & L.	10	1	.....
10,000	.....	Standard Life	50	12	.....

**CANADIAN.** June 3

10,000	8	Brit. Amer. F. & M.	\$50	\$50	111 1/2
2,500	15	Canada Life	400	50	.....
5,000	10	Confederation Life	100	10	.....
5,000	10	Sun Life Ass. Co.	100	12 1/2	125
.....	5	Royal Canadian	100	15	.....
5,000	5	Quebec Fire	100	65	.....
2,000	10	Queen City Fire	50	10	.....
0,000	9	Western Assurance	40	20	137 1/2

**RAILWAYS.**

Par value \$ Sh.	London, May 27.
Atlantic and St. Lawrence	189
Canada Pacific	65 1/2
Canada Southern 5% 1st Mortgage	108
Grand Trunk ordinary stock	10 1/2
5% perpetual debenture stock	127
do. Eq. bonds, 2nd charge	103
do. 1st pref. stock	60
do. Second pref. stock	47
do. Third pref. stock	22 1/2
Great Western ordinary stock	90 10/-
do. 6% pref. stock	.....
do. 6% bonds, 1890	110
Midland Stg. 1st mtge. bonds, 1908	94
Northern of Can. 5% first mtge	107
do. 6% second mortgage	100
Toronto, Grey & Bruce 6% bonds	100
Wellington, Grey & Bruce 7% 1st m.	91

**SECURITIES.** London, May 27

Canadian Govt. deb., 6% stg., 1892-4	.....
do. do. 5% Inscribed stock	.....
do. do. 5% stg., 1886	107
Dominion 5% stock, 1908, of Ry. loan	115
do. 4% do., 1904, 5, 6, 8	105 1/2
do. bonds, 4%, 1894, 66 Ins. stock	105 1/2
do. do. Corporation, 5%, 1874	106
do. do. 5%, 1879	108
Toronto Corporation, 6%	111 1/2
do. do. %, 1909, Water Works Dep.	114 1/2

**DISCOUNT RATES.** London, May 21.

Bank Bills, 3 months	1 1/2
do. 6 do.	1 1/2 1/4
Trade Bills, 3 do.	2 3
do. 6 do.	2 3

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P. McLARREN, General Agent. D. H. MACGARVEY, Secretary.  
Eastern Ontario Branch, Peterboro, - - - - GEO. A. COX, Manager

Manitoba Branch, Winnipeg,  
W. 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.

Guaranteed Capital .. .. . \$1,000,000  
Government Deposit .. .. . 86,300  
Capital and Assets 31st December, 1884 .. .. . 2,415,944

HEAD OFFICE, - - - - - TORONTO, ONT.

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

**DIRECTORS.**

Hon. Jas. Macdonald, M.P.,  
Halifax.  
W. H. Beatty, Esq.  
Edward Hooper, Esq.  
J. Herbert Mason, Esq.  
Walter S. Lee, Esq.  
A. G. Gooderham, Esq.

James Young, Esq. M.P.  
M. P. Ryan, Esq., M.P.  
S. Nordheimer, Esq.  
W. H. Gibbs, Esq.  
A. McLean Howard, Esq.  
J. D. Edgar, M.P.

Managing Director, - - - J. K. MACDONALD.

# SUN LIFE ASSURANCE COMPANY OF CANADA.

The rapid progress made by this Company may be seen from the following statement:--

	INCOME.	ASSETS.	LIFE ASSURANCES IN FORCE.
1872	\$ 48,210 93	\$546,461 95	\$1,064,350 00
1874	64,073 88	621,362 81	1,786,392 00
1876	102,322 14	715,944 64	2,214,093 00
1878	127,505 87	773,895 71	3,374,683 43
1880	141,402 81	911,132 93	3,881,479 14
1882	254,341 73	1,073,577 94	5,849,889 19
1884	278,379 65	1,274,397 24	6,844,404 04

The only Company issuing absolutely Unconditional Policies.

THOMAS WORKMAN,  
PRESIDENT.

R. MACAULAY,  
MANAGING DIRECTOR

A. H. GILBERT, Manager for Western Ontario, Toronto.

# THE ROYAL CANADIAN Fire and Marine Insurance Co.

160 ST. JAMES STREET, - - MONTREAL.

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

Capital and Assets, Jan. 1st, 1885 .. .. . \$1,043,299 00  
Income During the Year ending Dec. 31st, '84, 476,638 00

ANDREW ROBERTSON, Esq., Pres. Hon. J. R. THIBAudeau, Vice-Pres  
ARTHUR GAGNON, Sec.-Treas. GEO. H. McHENRY, Manager.

# ROYAL INSURANCE COMPANY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

Capital .. .. . \$10,000,000  
Funds Invested .. .. . 24,000,000  
Annual Income, upwards of .. .. . 400,000

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

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

Head Office for Canada--Royal Insurance Buildings, Montreal.

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

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

**QUEBEC BRANCH.**  
Head Office, - - - - - Montreal.  
W. R. OSWALB, Gen'l Agent.

# CITY OF LONDON

## FIRE INSURANCE CO. OF LONDON, ENGLAND.

SIR HENRY E. KNIGHT, Alderman, late Lord Mayor.  
Chairman:  
L. O. PHILLIPS, Esq  
General Manager:  
General Agents:  
CAPITAL, - - - - - £2,000,000 Stg.  
All Losses adjusted and paid in the various Branches without reference to England.

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

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

Manitoba Branch,  
Head Office, - - - - - Winnipeg.  
G. W. GIRDLESTONE  
General Agent.

# WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. INCORPORATED 1851.

Capital and Assets, .. .. . \$1,688,112 00  
Income for Year ending 31st Dec., 1883, .. .. . 1,001,052 20

HEAD OFFICE, - - - - - TORONTO, ONT.

A. M. SMITH, President. J. J. KENNY, Managing Director.  
JAS. BOOMER, Secretary.

# THE FEDERAL LIFE ASSURANCE COMPANY.

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

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

NON-FORFEITABLE POLICIES; TONTINE INVESTMENTS,  
AND  
Homans Popular Plan of Renewable Term Insurance by Merit Premiums.

DAVID DEXTER,  
Managing Director.

# BRITISH AMERICA Assurance Company.

## FIRE AND MARINE.

Cash Capital and Assets .. .. . \$1,133,666 52  
INCORPORATED 1833.

HEAD OFFICE, - - - - - TORONTO, ONT.

**BOARD OF DIRECTORS.**

GOVERNOR, - - - - - JOHN MORISON, Esq.  
DEPUTY GOVERNOR, - - - - - JOHN LEYS, Esq.  
Hon. Wm. Cayley, Esq. John Y. Reid, Esq. C. D. Warren, Esq.  
George Boyd, Esq. Henry Taylor, Esq. Geo. H. Smith, Esq.  
G. M. Kinghorn, Esq.  
GEO. E. ROBINS,  
Assistant Secretary.

# Toronto Lead & Color Co.

8 & 10 Pearl St., TORONTO,

MANUFACTURERS OF

## WHITE LEAD,

Pure Prepared Paints, Ready for Use,

Vermillions, Wood Stains, Colors in Oil, &c., &c., &c.

WHY TORONTO LEAD & COLOR CO.'S

**PURE PREPARED PAINTS**

**ARE THE BEST.**

The greatest care is taken in securing the finest quality of materials which have been proved by long usage as the best suited for their covering properties and durability. They are compounded according to rules of proportion prescribed by the best painters and established by experience. The ingredients are ground together and intimately blended by processes far superior to any others adopted in Canada, and the Paints are as near perfect as it is possible to make.

They are as much superior to the inferior qualities offered as the best machine made American watches are to the cheap foreign makes.

The Best, Most Durable, and Reliable  
White Lead made.

**TORONTO LEAD**  
and  
**COLOR COMPANY**

PERFECTLY  
**PURE**  
WARRANTED  
**White Lead**

Unequaled for WHITENESS, FINENESS  
and BODY.

Ground specially for Painters' use.

For Sale by Hardware and Paint and Oil  
Dealers.

Factory: 8 and 10 Pearl Street  
TORONTO.

**FOR SALE BY DEALERS IN PAINTS AND OILS.**