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THE MONETARY TIMES

— TRADE REVIEW —

AND INSURANCE CHRONICLE.

VOL. XVII—NO. 6

TORONTO, ONT., FRIDAY, AUG. 10, 1883.

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10c. per single copy

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Toronto, 1883

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 CAPITAL PAID-UP, 764,600
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The Chartered Banks.

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OTTAWA.

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INCORPORATED 1872.

CAPITAL PAID UP \$500,000
 RESERVE FUND 35,000

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 Capital Paid-up 606,000

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The Chartered Banks.

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 New York—National Park Bank.
 Collections made at all accessible points, and promptly remitted for.

BANK OF NOVA SCOTIA

Incorporated 1833.

Capital paid up \$1,000,000. Reserve Fund \$400,000
 DIRECTORS.—John S. Maclean, President, John Doull, Vice-President, Samuel A. White, James Bremner, Daniel Cronan.
 CASHIER—THOS. FYHIE.

Head Office, - - Halifax, N.S.

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

UNION BANK

OF PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament, 1868.

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

HEAD OFFICE.....CHARLOTTETOWN.
 BRANCHES.....SUMMERSIDE AND MONTAGUE

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

LA BANQUE DU PEUPLE.

Established in 1855.

CAPITAL \$2,000,000

Head Office, - - - Montreal.

C. S. CHERRIER, President.
 A. A. TROTTLER, Cashier.

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

THE MARITIME BANK

OF THE DOMINION OF CANADA.

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

Paid up Capital, \$697,800.

THOS. MACLELLAN, President.
 ALFRED RAY, Cashier.

BOARD OF DIRECTORS—LeB. Rossford, M.B. Vice-President; Robt. Ormishank, (of Jardine & Co., Grocers), J. H. Harrison (of J. & W. F. Harrison, Flour Merchants), Thos. Maclellan, (of Maclellan & Co., Bankers), John H. Parks (of Wm. Parks & Son, Cotton Manufacturers), John Wesley (of Wesley Bros., Indian Town), Hov. D. Troop, (of Troop & Son,) Ship Owners.
 Agency—Fredericton—A. S. Murray, Agent.
 " Woodstock—G. W. Vanwart, Agent.

The Chartered Banks.

LA BANQUE NATIONALE

CAPITAL PAID UP, \$2,000,000
 HEAD OFFICE, QUEBEC.
 HON. ISIDORE THIBAUDEAU, President.
 JOS. HAMEL, Esq., Vice-President.
 P. LAFRANCQ, Esq., Cashier.

DIRECTORS

Theophile LeDroit, Esq. U. Tessier, jr., Esq.
 Hon. P. Garneau. E. Beaudet, Esq., M.P.P.
 M. W. Baby, Esq.

Hon. Dir., Hon. J. B. Thibaudau, Montreal.
 BRANCHES—Montreal—C. A. Vallee, Manager; Ottawa—C. H. Carriere, do.; Sherbrooke—John Campbell, do.

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

ST. STEPHENS BANK.

Incorporated 1836.

ST. STEPHEN'S, N. B.

CAPITAL, \$200,000.

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

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

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

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

BOARD OF DIRECTORS.

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

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

The Loan Companies.

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

Capital Subscribed, \$1,000,000
 Paid-up Capital, 1,000,000
 Reserve Fund, 526,000
 Total Assets, 2,705,000
 Total Liabilities, 1,437,000

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

WILLIAM F. BULLEN, Manager.

London Ontario, 1880.

AGRICULTURAL SAVINGS & LOAN COMPANY, LONDON, ONTARIO.

Pres. WILLIAM GLASS, Sheriff, Co. Middlesex.
 Vice Pres. ADAM MURRAY, Co. Treas.
 SUBSCRIBED CAPITAL \$600,000
 PAID UP CAPITAL 575,000
 RESERVE FUND 61,000
 TOTAL ASSETS 1,339,000

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

JOHN A. ROE, Manager.

The Canada Landed Credit Co'y. IS PREPARED TO MAKE STRAIGHT LOANS

—AND TO—
PURCHASE MORTGAGES
 On the Security of Improved Farm or Substantial City Property.

ON THE MOST FAVOURABLE TERMS
 Forms of Application and full particulars may be had on application.

D. McGEE, Secretary,
 26 Toronto St., Toronto.

The Loan Companies.

Canada Permanent LOAN & SAVINGS COMPANY.

Incorporated A.D. 1855.

PAID UP CAPITAL, \$2,000,000
 RESERVE FUND, 1,000,000
 TOTAL ASSETS, 7,350,000

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

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

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

MONEY ADVANCED on the security of Real Estate on most favorable terms.

Mortgages and Municipal Debentures Purchased.

J. HERBERT MASON, Manager.

THE FREEHOLD

LOAN AND SAVINGS COMPANY, TORONTO.

ESTABLISHED IN 1859.

SUBSCRIBED CAPITAL \$1,050,400
 CAPITAL PAID UP 690,080
 RESERVE FUND 261,590
 CONTINGENT FUND 6,672

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

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

THE HAMILTON PROVIDENT AND LOAN SOCIETY.

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

Capital Subscribed, \$1,500,000
 " Paid-up, 1,100,000
 Reserve and Surplus Profits, 97,000
 Total Assets, 2,600,000

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

H. D. CAMERON, Treasurer.

UNION LOAN & SAVINGS COMPANY.

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

CAPITAL, \$1,000,000
 PAID-UP, 800,000
 DEPOSITS & DEBENTURES, 562,800
 RESERVE FUND, 180,000
 TOTAL ASSETS, 1,813,000

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

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

Dominion Savings & Investment Soc, LONDON, ONT.

INCORPORATED, 1872.

Capital, \$1,000,000.00
 Subscribed, 1,000,000.00
 Paid-up, 833,121.00
 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 LONDON & ONTARIO Investment Co., Limited. OF TORONTO, ONTARIO.

President—HON. FRANK SMITH.

Vice-President—WILLIAM H. BEATTY, Esq.

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

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

A. M. COSBY, Manager.

84 King St. East, Toronto.

The Loan Companies.

WESTERN CANADA

LOAN & SAVINGS CO.

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

Offices: No. 70 Church St. Toronto.

The Company receives Money on Deposit. Interest allowed thereon, compounded half-yearly.

Debentures issued in Currency or Sterling. Executors and Trustees are authorized by Act of Parliament to invest in the Debentures of this Company. For further particulars apply to
 WALTER B. LEE, Manager.

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

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

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

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

Interest allowed on Deposits.
 WM. SAUNDERS, President.
 R. W. SMYLLIE, Manager.

THE HOME SAVINGS AND LOAN COM'Y. (LIMITED.)

Office: No. 72 Church St., Toronto

AUTHORIZED CAPITAL, \$3,000,000.
 SUBSCRIBED CAPITAL, \$1,000,000.

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

Money loaned on Mortgage on Real Estate, on reasonable and convenient terms.
 Advances on collateral security of Debentures, and Bank and other Stocks.

Hon. FRANK SMITH, President. JAMES MASON, Manager.

BUILDING & LOAN ASSOCIATION

PAID-UP CAPITAL, \$747,504
 TOTAL ASSETS, 1,474,108

DIRECTORS.

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

W. Mortimer Clark.

Walter Gillespie, Manager.

Office—Cor. Toronto and Court Streets.

Money advanced on the security of City and Farm Property.

Mortgages and Debentures purchased. Interest allowed on deposits.
 Registered debentures of the Association obtained on application.

The Ontario Loan & Savings Co. OSHAWA, ONTARIO.

CAPITAL SUBSCRIBED \$300,000
 CAPITAL PAID UP 300,000
 RESERVE FUND 50,000
 DEPOSITS & Can. Debentures.. 601,000

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

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

T. H. McMILLAN, Secy-Treas.

Farmers' Loan and Savings Company.

OFFICE: No. 17 Toronto Street, Toronto.

Capital - \$1,057,850
 Paid-up - 611,490
 Assets - 1,185,000

MONEY advanced on improved Real Estate at lowest current rates.
 STERLING and CURRENCY DEBENTURES issued.

MONEY received on Deposit, and interest allowed payable half-yearly. By Vic. 43, Cap. 21, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.

WM. MULOCK, M.P., Pres. Geo. S. O. BETHUNE, Secy-Treas.

The Loan Companies.

Ontario Investment Association,
LIMITED.
OF LONDON, ONTARIO.

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

—DIRECTORS:—

CHAS. MURRAY, Manager Federal Bank, President.
SAMUEL CRAWFORD, Esq., Vice President.
BENJ. CRONYN, Barrister. W. R. MEREDITH, Q. C.
DANIEL MACFIE, Esq. C. F. GOODHUE, Barrister.
JOHN LABATT, Brewer. J. B. STRATHY, Esq.
JNO. ELLIOTT, Manufac'r. HUGH BRODIE, Esq.
ISAIAH DANNE, Secretary F. A. FITZGERALD, Presi-
Water Commissioner. Gen'l. Imperia C Co.

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

HENRY TAYLOR, Manager.

OFFICE—Richmond Street, London, Ont.

LONDON AND CANADIAN
Loan & Agency Co.

(LIMITED);

PRESIDENT—SIR W. P. HOWLAND, C.B., K.C.B.
VICE-PRESIDENTS:
Col. C. S. GZOWSKI, A.D.C. to the Queen
A. T. FULTON, Esq.

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

44 King Street West, Toronto.

The National Investment Company
OF CANADA, Limited

Equity Chambers, Adelaide Street, Toronto.

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

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

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

ANDREW RUTHERFORD,
Manager.

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

Capital Paid-up..... \$250,000
Reserve and Contingent Fund..... 25,151
Deposits and Canada Debentures..... 322,096
Total Assets..... 700,247

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

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

GEORGE M. FURBY, Sec'y-Treasurer.

Financial.

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

American and Sterling Exchange. American Cur-
rency, &c., bought and sold. Stocks, Bonds, and De-
bentures bought and sold on Commission.

C. S. GEOWELL, JR. EWING BUCHAN

Financial.

John Stark & Co.
Stock Brokers & Financial Agents,
HAVE REMOVED

from cor. Adelaide & Victoria Sts.,
to 28 & 30 Toronto St.

H. STRACHAN COX. T. F. WORTS,

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

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

56 Yonge Street, Toronto.

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

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

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

JACKSON RAE,
General Financial, Investment and
Commission Agent.

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

Royal Insurance Chambers, Montreal.

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

THE BELL TELEPHONE CO.
OF CANADA.

ANDW. ROBERTSON, Pres't. C. F. SIMS, Vice-Pres't.
C. P. SOLATER, Secretary-Treasurer.

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

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

No. 12 Hospital St., Montreal.

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

Financial.

PETER RYAN,
Trade Auctioneer & Financial Agent

Special attention given to the Sale of Bank-
rupt Stocks.

Liberal Cash advances made on goods con-
signed for sale or on storage.

PETER RYAN,
29 Front Street West,
TORONTO.

R H. TEMPLE & CO.,
STOCK BROKERS,

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

17 ADELAIDE STREET EAST
TORONTO

MOFFAT & CALDWELL.

444 Main St., Winnipeg, Man.,

Bankers, Stock & Real Estate Brokers,

Transact a General Banking Business. Municipal
Debentures bought and sold. Collections promptly
attended to. Real Estate bought and sold. Corres-
pondence invited.

MANNING & CO.,

BANKERS,

WINNIPEG.

Transact a General Banking business. Drafts
issued available at all points in Canada. Collections
made on all accessible points with despatch.

A. W. ROSS,
LAND BROKER.

Dundee Block, Main St. Winnipeg.

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

☞ Lands sold on commission.

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

—BROKERS—

Members Winnipeg Grain and Provision Exchange,

IMPERIAL BANK BLOCK,

No. 3 BANNATYNE ST. EAST,

Winnipeg, Manitoba.

CORRESPONDENCE SOLICITED.

Established 1845.

L. COFFEE & CO.,
PRODUCE COMMISSION MERCHANTS,
No. 30 Church St., Toronto, Ont.

LAWRENCE COFFER. THOMAS FLYNN

MAITLAND & RIXON,
Forwarders & Commission Merchants,

OWEN SOUND,

DEALERS IN

Pressed Hay, Grain and Supplies,

Lumbermen & Contractors Supplies
a Speciality.

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

Leading Wholesale Trade of Montreal.

Merchants' Manufacturing Co's
BLEACHED COTTONS.

BRANDS,
CANADIAN SPORTS.

Equal if not Superior to Horrocks' Make. All pure finish. Try them.
Sold by all the Leading Wholesale Houses.

Londonderry, N. S. Iron Works.

Brand "Siemens,"
Fig Iron, Bar Iron,
Nail Plate, Car Wheels,
The Steel Company of Canada (Ltd)
Office: No. 17 St. John St., Montreal.

THIBAudeau, FRERES & CIE,
Importers and Wholesale Jobbers in
BRITISH, FOREIGN & DOMESTIC
DRY GOODS,
41 & 43 Dalhousie Street,
QUEBEC, P. Q.

Branches—Thibaudau, Brothers & Co., Montreal,
Thibaudau, Brothers & Co., Winnipeg, Manitoba,
Thibaudau, Brothers & Co., London, E. C., England

Dominion Line.

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

Sarnia	3,750 Tons.	Oregon	3,750 Tons.
Brooklyn	3,600 "	Montreal	3,300 "
Toronto	3,800 "	Ontario	3,200 "
Dominion	3,200 "	Texas	2,750 "
Mississippi	2,600 "	Quebec	2,600 "
Vancouver	5,700 Tons.		

Sail from QUEBEC for LIVERPOOL every SATURDAY.

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

*These steamers have Saloon, Music Room, Smoking Room and State-room amidships where but little motion is felt, and are luxuriously fitted up.

Rates from Toronto—Cabin \$61, \$71, \$76 and \$91. Return \$106.50, \$124.50, \$133.50 and \$160.50. Intermediate and Steerage at very low rates.

The last train connecting with steamer leaves Toronto Friday morning.

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

BY PETER RYAN,
TRADE AUCTIONEER.

BANKRUPT STOCK
FOR SALE BY AUCTION.

The undersigned has received instructions from E. B. C. CLARKSON, Receiver, to sell by Public Auction at the Warerooms, No. 29 Front Street west, Toronto on

TUESDAY, AUGUST 14TH.
AT TWO O'CLOCK P.M.,

the stock in trade belonging to the estate of H. P. Cook, of Gravenhurst, comprising:

General Dry Goods	\$1,717 28
Wall Paper	33 73
Felt Hats	185 00
Ready made Clothing	1,338 42
Boots and Shoes	9 3 93
Groceries	778 80
Hardware	742 74
Crockery	254 44
Earthenware	36 18
Sundries	129 91
Shop Furniture	291 19
Horse, Wagon, &c.	150 75

\$6,637 48

A large portion of which are newly purchased goods.

The situation is extremely eligible for business. TERMS—One-third cash, balance in three and six months, with six per cent. interest, secured by promissory notes, endorsed to the satisfaction of the Trustee; \$500 deposit required at time of sale.

The stock and inventory may be seen on application to Mr. George, in charge.

E. B. C. CLARKSON,
Trustee.

Leading Wholesale Trade of Montreal.

W. & J. KNOX.



FLAX SPINNERS
And Linen Thread Manufacturers
KILBIRNIE Scotland.

SOLE AGENTS FOR CANADA
WILLIAM NEW & CO.
648 Craig Street, Montreal.

PAINT.

Ramsay's Concentrated Zinc

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

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

—J. S. MAYO,—

Manufacturer of Lard Oil

—AND—

Importer of Pure Olive Oil,

9 COMMON ST., MONTREAL.

JOHN TAYLOR & CO.,

Manufacturers & Importers of

Hats, Caps, Furs, &c.,

537 St. Paul St., Montreal.

R. GARDNER & SON,
NOVELTY WORKS,
MONTREAL,

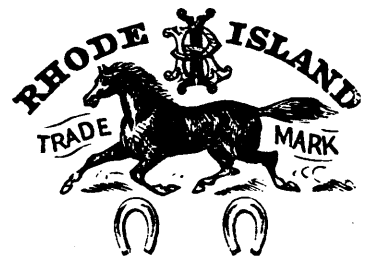
Are prepared to contract for Shafting, Hangers and Pulleys of the latest and most approved American styles. We have recently added to our plant new patterns, besides special tools and machinery, and will make a specialty of Shafting, Hangers and Pulleys.

R. GARDNER & SON.

CASSILS, STIMSON & CO.,
LEATHER MERCHANTS,
Importers of Califskins, Kipskins, Fancy Kid & Sheepskins, English Oak Sole.
Agents for Canadian and American Leather Board & Leather Board Counters.
COMMISSION Dealers in Domestic LEATHER.
18 ST. HELEN ST., MONTREAL.

THE CANADIAN RUBBER CO.
OF MONTREAL.
Manufacturers of Rubber Shoes, Felt Boots, Belting, Steam-Packing, Hose, &c.,
Office & Warerooms, 335 St. Paul St., MONTREAL.
Branch House, 45 Yonge St., TORONTO

Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make

HORSE SHOES,

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

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

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

PILLOW, HERSEY & CO., Montreal.

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

BOOTS & SHOES
WHOLESALE,

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

McARTHUR, CORNELLE & CO.

OIL, LEAD, PAINT

Color and Varnish Merchants,
Importers of

ENGLISH AND BELGIAN WINDOW GLASS
Plain and Ornamental Sheet, Polished, Balled and Rough Plate, &c.

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

MONTREAL.

W. & F. P. CURRIE & CO.

100 Gray Nun Street, Montreal,

IMPORTERS OF

Portland Cement, Canada Cement, 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 & BED SPRINGS.

A large Stock always on hand.

CANADA LEAD & SAW WORKS,

JAMES ROBERTSON,
METAL MERCHANT & MANUFACTURER,
Office: } **MONTREAL** { P.O. Box 1508.
20 Wellington St. } J. Robertson & Co. | Jas. Robertson | J. Robertson & Co.

BRANCHES:

Toronto, Ont. | St. John, N. B. | Baltimore, U.S.

TEES, COSTIGAN & WILSON,

(Successors to James Jack & Co.)

IMPORTERS OF TEAS

AND GENERAL GROCERIES.

66 ST. PETER STREET, - - - MONTREAL

HODGSON, SUMNER & CO'Y

IMPORTERS OF

DRY GOODS, SMALLWARES,
AND FANCY-GOODS.

347 & 349 St. Paul Street, MONTREAL.

A DEALER in wall paper, W. H. Saunders, Winnipeg, has assigned in trust.

THE creditors of James Clarke, a city grocer, have accepted a compromise at 50c. on the dollar.

AN offer of 40c. on the dollar has been made to creditors by J. R. & G. F. Blanchard, dry goods dealers of Kentville N. S.

A DRY goods dealer in Toronto, A. B. Flint, is asking an extension. He shows a surplus of \$13,000 over liabilities of \$50,000.

N. A. PERKINS of Penetanguishene, being unable to find the necessary security for his compromise of 40c. on the dollar the estate will be sold by the trustee.

JOHN KIRK, a baker at Carlton Place, has left suddenly without bidding his friends or creditors good-bye. He owes about \$800, and has left next to nothing to pay it with.

WE observe the assignment of a Toronto grocer, Chas. Hickling, with liabilities of about \$6,000 mostly to one firm. The estate will probably pay about fifty cents on the dollar.

WE understand that Messrs. Chas. Boeckh & Sons, Toronto, have been appointed Ontario agents for the celebrated Royal Matches manufactured by J. A. Rousseau, St. Casimir, Que.

THE sheriff of Winnipeg must be a hard worked individual. He has been, or will be, busy selling out the effects of G. J. Brouse, lumber dealer, Wm. Ferguson grocer, John McCloud boots and shoes, and R. H. Peel liquor dealer.

W. H. CHOQUETTE, barely a year in business at Coaticooke, Que., has assigned to Kent & Turcotte, of Montreal and will probably be wound up.—Eugene Provost, grocer, Montreal has assigned to two of his creditors, and will be closed out. He failed before only a few months ago.

A SEIZURE before judgment has been issued against L. Loewenthal, tailor, Montreal, at the instance of Messrs H. R. Beveridge & Co., for \$2,850. The plaintiffs allege their belief that Loewenthal is insolvent, and that he refuses to settle or make an assignment. A meeting of creditors is to be held.

THE result of all the recent litigation about the affairs of the Pioneer Beet Root Sugar Company, of Coaticooke, Quebec, is a judgment appointing Mr. John Fair of Montreal provisional liquidator, and a meeting of creditors, shareholders etc., is called for the 14th inst., to consider the situation and appoint a regular liquidator.

THE machinery for manufacturing woollens, alpacas and fancy goods, to be used in Mr. Victor Hudon's Beauharnois Mills, will reach its destination some time in the coming fall. Mr. Hudon has just returned from Europe, and his inspection of French and English appliances employed in that branch of the industry will doubtless be valuable to him.

RYAN's handsome new block in Winnipeg, bears the inscription, "The earth is the Lord's and the fullness thereof." The *Sun* thinks this a rather queer motto for a boot and shoe establishment, and would suggest as being more appropriate, especially in these hard times, "None but the wearer knows where the shoe pinches."

THE Customs authorities seem to have made up their minds that there is considerable crookedness in the importation of jewelry in certain quarters. Some excitement was created in Montreal last week over the seizure of two wholesale stocks belonging to Messrs. Wm. Eaves and E. & A. Eaves, and closely following the announcement that the jewelry stock of L. G. Bailey, Cornwall has also been seized for alleged irregularities.

A LIQUOR dealer and bottler of Halifax, N. S., James Knight, has assigned in trust and the business will be carried on in the meantime in the hope that liabilities may be paid in full. Mr. Knight was unfortunate before as one of the firm of J. & E. Knight who failed in 1870.

MESSRS. JOHN STARK & Co., brokers and financial agents, have removed to their new offices at 30 Toronto Street. The National Investment Company will remain at the old stand corner of Adelaide and Victoria Street under the management as formerly, of Mr. Andrew Rutherford.

DEBENTURES to the value of \$175,000 and bearing interest at the rate of five per cent. per annum, are offered for sale by the City of London. The Village of Parkdale also requests tenders for the purchase of Local Improvement, Drainage, School and Water-Works debentures amounting in all to about \$35,000.

THE steamer *Quebec* on her last trip from Sarnia took up to the North-West two complete outfits of drilling machinery, engines and boilers, with a party of drillers from Petrolia. Their destination is the new city of Medicine Hat, on the line of the Canada Pacific and their business is to put down a series of artesian wells along the C. P. Railway to furnish water for the railway.

THE annual compilation of Mr. A. Bouchereau, of New Orleans, gives the yield of the sugar crop made and marketed during the crop year 1882-83. These returns show the total yield to have been the largest since the breaking out of the civil war, aggregating 241,220 hhds., or 135,297 tons, against 122,982 hhds., or 71,378 tons in 1881-82, and 218,314 hhds., or 121,867 tons in 1880-81.

JAMES PARKER, a druggist commenced business in Winnipeg in June 1881, on a capital of \$500. In January last he showed a surplus of \$6,800 a "doubling up" of capital of some 1,300 per cent. showing profits remarkable even for a druggist. Probably, however, it was not all drugs and chemicals which went to make up this imaginary surplus, else we would not likely have heard of his assignment.

GUENETTE & NELSON, a Montreal furniture firm, in business only about two years, have been in cramped shape for some time past, and a *saisie arret* before judgment recently issued against them for \$1,973 has brought about an assignment. Liabilities are put at \$9,000, with a deficiency of some \$3,000. Their success was questionable from the first, as neither partner was credited with much ability.

MR ALBERT WRIGHT, of Otterville, has purchased the nursery stock of the late Donald McLaren, of Tilsonburg, and will establish a walnut nursery upon his farm near Otterville. With this nucleus stock of seven thousand young native black walnut trees, mostly from five to eight feet in height, Mr. Wright hopes to complete the establishment of a walnut nursery, whence stock can be obtained at all times.

THE St. John, N. B., dry goods firm of T. & H. Likely are reported as assigned. They have had an up hill fight ever since beginning business in 1877, and the failure in 1879, of Everett & Butler, who mainly supplied them, embarrassed them considerably. They compromised their liability to that firm, but have never been able to work to a strong position, and the failure does not create surprise. They opened a branch at Sussex last fall, a move which did not help them.

D. LOGAN, a dealer in dry goods in Ridgetown has been behind with his payments, and a London house interested has sent a man to take stock with a view to submitting a statement to others who are creditors. His liabilities are \$11,900, of this sum \$7,000 is due the London

creditor. It is said that Logan's late partner Tate, overbought and was otherwise extravagant in his management of the firm's affairs, and this has led to the present difficulty.

S. & J. ARMSTRONG, McKellar Ont., from the varied nature of their business were able to supply the population of that village and district with almost any article pertaining to household economy, etc. They kept a general store, ran a carding mill, had a wagon shop, a boot and shoe house. They have assigned in trust. We have not learned the cause of their trouble it is likely to have been "too many irons in the fire."

AN old dry goods man at St. Henri de Montreal, M. Anguste Labelle, whose failure we noted a few weeks ago, has effected a settlement at the rate of 60 cents on the dollar, spread over 15 months.—A. Birs of St. Cesaire, Que., the country tinsmith who attempted to run a large manufacturing business, and failed under rather discreditable circumstances, as noted in a recent issue, has made an offer of 40 cents in the dollar cash on his liabilities.

FROM Meaford we learn that there are now two looms of twenty spaces each in operation at the Elastic Web Factory in that town: that is they weave twenty webs each at one time. One of them is a plain loom, and the other for figure work. The goods are designed for suspenders, and similar goods. The Messrs. Wilford and Mr. Boswell, are to be congratulated on the progress they have made. The required capital to make the factory a permanency is stated to be forthcoming.

MR. HARDEN, traffic manager of the C. P. R. reports rapid progress in the construction of the C. P. R. elevator at Port Arthur, the capacity of which is 250,000 bushels of grain. The coal dock at Fort William is also progressing. Many thousand tons of coal will be stored there this fall, and during the winter the C. P. R. company will bring this coal into the city. Last year the C. P. R. paid the Manitoba road \$6 per ton to bring in their coal. This great cost will be dispensed with this year and coal ought consequently to become cheaper.

A CONTROVERSY having arisen as to where the first steel rails made in America were rolled, the *Inter-Ocean* claiming that they were rolled in Wyandotte, Mich., on Detroit River, on May 11, 1865, while the North Chicago Rolling Mills made their first ones on May 24th 1865, the *Chicago Journal of Commerce* explains that the steel for the first steel rails was made by Captain E. B. Ward in his new converters at Wyandotte. But the ingots were brought to his North Chicago Rolling Mills and there rolled into steel rails which were put into use on the C., B. & Q. Road.

AT this time last year, says the *Montreal Witness* of 6th instant, from eight to ten ships were constantly at the Hochelaga wharves taking in lumber, whereas, at present, there is not a single ship at any of those lumber wharves, and the quantity of lumber for shipment amounts, as compared with the last and several previous seasons, to almost nothing. On the other hand, it must be noted that the trade in deals has largely increased. Several ships are at present loading with deals in the new canal basin and the record in the Port Warden's office shows that the increase has been nearly uniform the entire season.

A COMPANY has been organized on an extensive scale in London, Ont., to engage in the manufacture of farming implements. The name is the North American Agricultural Implement and General Manufacturing Company (Limited), and it has absorbed the business of the Globe Works Company of London, recently stopped, the Plummer Wagon Company, London, and

the stock-in-trade of Westbrook and Fairchild, of Winnipeg. The capital is placed at \$1,000,000, and the provisional directors are Dr. W. W. Woodruff, Samuel Crawford, John Labatt, Benjamin Cronyn, London; H. S. Westbrook, Winnipeg; Charles Deere, and M. Rosenfield, Moline, Ill.; Frank Fairchild, Winnipeg.

MARSHALL FIELD, Gen'l Anson B. Stager, and other wealthy men of Chicago, Mr. John McGinnis Jr., of New York, Mr. B. Marshall, of Sandusky, and other gentlemen to the number of twenty, have bought four acres of land on the north end of Pelee Island, a beautiful site, fronting Lake Erie and adjoining the Vin Villa Vineyards. Here they will erect a building for the accomodation of the "Pelee Club" as they call it, for the incorporation of which application is made to the Ontario authorities. Twice a year they will rendezvous at this point, and will have a steam yacht for fishing and hunting purposes.

It is common to speak of an editor as an unrequited servant to the public; a sort of impersonal personality; a modern "slave of the lamp" whom it is anybody's privilege to correct, and everybody's business to find fault with. But once in a while an editor has the happiness of finding his work appreciated. Such an one is Mr. D. H. Talbott, editor of the *Chicago Railway Age*. This gentleman has just been presented with a Pullman palace car, beautifully finished, in recognition of his services as Secretary of the Chicago Exposition. The car has been given right of way, and leaves for a trip over the Chicago and North-Western, St. Paul, Minneapolis and Manitoba, Northern Pacific and Canadian Pacific roads, including a visit to the Yellowstone Park, the western terminus of the Canadian Pacific, and Portland, Oregon. Mr. Talbott will be accompanied by his wife and an artist, who will make sketches of the more interesting and important places and objects. He will also have a stenographer and typewriter, and will publish in the *Railway Age* a series of articles descriptive of the country visited, which will be illustrated by the work of the artist referred to. Truly, this is editing *en Prince*, and while congratulating Mr. Talbott, we shall look with interest for the fruits of a trip undertaken under such pleasing circumstances.

—It always happens when a time of stringency comes to a business community and failures occur, that some evil-minded busy-bodies set themselves to work to sow the seeds of distrust and to spread difficulty further by throwing discredit on business men whom they allege to be about to fail. This dastardly conduct has been only too common in Winnipeg, according to the *Sun*, which says: "The downfall of perfectly solvent houses may be caused by this weakening of their standing in the community, depriving them, as it often does, of that accomodation which, in times of depression, when collections are hard, even solvent traders are compelled to ask."

—The Nova Scotia Cotton Company of Halifax held its second annual meeting on the 1st of August, Mr. Doull, the president, in the chair. The Directors appear to be satisfied with the progress made during the year, having turned out the first cotton on 14th April, and making 1,400 pieces of 50 yards each per fortnight. The number of spindles now in the mill is 15,000, and of these 8,000 are in operation; and of the 856 looms, 180 are working; the mill gives employment to 194 hands. The president acknowledged, and we fancy he could not do otherwise, that the manufacture of cotton in Canada has now assumed such proportions that the market will soon be overstocked. Indeed his directors

at one time thought it advisable to try some other branch of the manufacture than the making of greys; but he sees some grounds for ultimate success in the survival of the fittest; the older mills, in his opinion, have largely worn out their machinery, and consequently could not compete with the modern contrivances of the Halifax mill. Mr. Doull may find the new machinery of the many other new mills in the Dominion hard to compete against and pay dividends to stockholders. We observe in the assets of the company an item of \$13,419, which represents manufactured stock on hand. From this it would seem that the product of the mill does not go off very readily. There is also another item of a like amount which is put down as the value of goods now in course of manufacture. The following financial statement was submitted:

ASSETS.	
Real Estate	\$ 18,494 89
Mill plant, siding, &c.—less bonus from city laying water pipes, \$8,825	298,886 94
Stock manufactured	13,419 04
In process of manufacture	13,617 45
Raw cotton	13,580 44
City of Halifax bonus	9,000 00
Sundry debts	9,579 41
Cash on hand	206 21
Other assets	3,216 70
Balance	1,855 98
Total assets	\$381,448 56
LIABILITIES.	
Capital stock	\$338,525 00
Operatives' deposits, &c.	417 28
Sundry accounts	14,662 00
Bank of Nova Scotia	32,844 28
Total	\$381,448 56

Leading Wholesale Trade of Toronto.

**WHOLESALE MILLINERY,
Jas. Brayley and Co.**

are now opening their
FALL IMPORTATIONS,
and expect in Ten Days to have a
fairly Complete Stock.

Scarce, desirable goods in great demand, will form a leading feature in
Every Department.

JAMES BRAYLEY & CO.,
9 & 11 Wellington St. East,
TORONTO.

WM. J. McMASTER & CO.,
TORONTO,
—Received this week—

**CASES LOW-PRICED PRINTS,
" MEDIUM-PRICED do.
" ASHTON'S BEST do.**
The Styles are Choice & values Unsurpassed.
—ALSO—
SPECIAL LINE OF CRETONNES.

**IN DRESS GOODS DEPARTMENT:
PLAIN FOULIE CLOTHS,
SELF OTTOMAN CLOTHS,
COMPOUND OTTOMAN CLOTHS.**
This Stock will be complete in a few days, with all the newest things for the season.

WM. J. McMASTER & CO.,
41 Front St. West.

Leading Wholesale Trade of Toronto

BRYCE, McMURRICH & CO.

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

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

BRYCE, McMURRICH & CO.
34 YONGE STREET,
TORONTO.

NEW JAPAN TEAS.

First of the Season.

**BASKET FIRED,
PAN FIRED,
SUN DRIED,**

Cholceest May Picking, excellent draw and value.

EBY, BLAIN & CO.

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

*McKinnon,
Proctor & Co.,*

Wholesale Millinery
—AND—
FANCY DRY GOODS.

Stock large and kept well assorted throughout the year.
Special lines in Trimmed Millinery suitable for Merchants who do not keep a Milliner.

McKinnon, Proctor & Co.,
50 FRONT ST. WEST,
TORONTO.
14 RUE ST. MARC, PARIS.

ROYAL MATCHES

ST. CASIMIR, Aug. 1st, 1888.
I have appointed CHAS. BOECKH & SONS, TORONTO, Sole Agents in Ontario, for the sale of my
ROYAL MATCHES,
in wood and paper boxes. Please address all orders to them.
(Signed), **J. A. ROUSSEAU.**

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

CHAS. BOECKH AND SONS
Manufactory and Warehouses,
80 York & 12 Clarence Sts., Toronto.

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Wvld, Brock AND Darling,

IMPORTERS OF

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WOOLLENS

AND GENERAL

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

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IMPORTERS OF

Wines, Brandies & Liqueurs,

FROM THE

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

Manufacturers of all kinds of

CHURCH & DOMESTIC

Ornamental Glass,

Church & House Decorators.

IMPORTERS AND DEALERS IN PLATE GLASS.

94 Bay Street, Toronto.

WM. B. HAMILTON,

Manufacturer and Wholesale Dealer in

BOOTS & SHOES15 & 17 Front Street East,
TORONTO.**J.D. KING & CO**

(Successors to King & Brown),

NO. 27 FRONT ST. E., TORONTO,

Manufacturers of fine Boots and Shoes,

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

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HUGHES BROTHERS.

GRAND

Millinery Display.

Surpasses anything ever shown in Toronto.

Silks and Dress Goods.

Are the Choicest Goods Imported.

—Merchant-Tailors'—Department.—

Stands at the Head of the Dominion.

Staple and Fancy Dry Goods.

The Largest Stock in Ontario.

New Passenger Elevators.

TERMS LIBERAL. **Hughes Bros.**62 Yonge, Melinda & Jordan Streets,
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81 Front Street West, Toronto,

IMPORTERS OF

Millinery and Fancy Dry Goods,

Letter Orders will receive particular attention.

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Commission Merchant,

FLOUR & PRODUCE DEALER,No. 80 Front Street,
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Oatmeal, &c.**BROWN BROS.**

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ACCOUNT BOOK

MANUFACTURERS.

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

COOPER & SMITH,

Manufacturers, Importers & Wholesale Dealers in

BOOTS & SHOES;

36, 38 & 40 Front Street West,

JAMES COOPER. TORONTO.
JOHN C. SMITH.**COBBAN MANUFACTURING CO.,**

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MANUFACTURERS OF

Mouldings, Frames & Looking-Glasses.

IMPORTERS OF

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

Leading Wholesale Trade of Toronto.

Ogilvy & Co.

Our Travellers are now on their routes with a full range of FALL SAMPLES of General Dry Goods.

Special attention called to our samples of

DRESS GOODS

which embrace the finest selection ever shown by us. Customers will oblige by holding their orders till they see our samples.

OGILVY & CO.,

43 FRONT STREET WEST.

Toronto, July 17, 1888.

D. McCALL & COMP'Y.Wholesale Millinery, Mittles, and
FANCY DRY GOODS,Have removed to larger and more commodious
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General Hardware, Metal & Tin-plate

MERCHANTS.

A complete assortment of Shelf & Heavy Hardware,
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Kept constantly on hand.**Lamp and Lamp Goods Department,**

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IS SHOWING

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

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

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, AUG. 10 1883

REGISTRARS IN BANKRUPTCY.

The clauses of the measure proposed by the committee of the Toronto Board of Trade in reference to the appointment of Registrars in Bankruptcy deserve more than the passing notice contained in our last issue. The sections applicable to this subject are from 31 to 35 inclusive. Section 31 provides that the Governor in Council may appoint one person as Registrar in Bankruptcy for each Province at an annual salary, and adds that no such Registrar shall directly or indirectly have the management of any estate under the Act. Section 32 provides that such Registrar shall keep a book entitled "Record of Insolvent Debtors' Estates," and that he shall require from the Guardian and Trustee of every estate all necessary particulars; the record to be open to public inspection. The 33rd section provides that within one week after his appointment each trustee shall transmit certain particulars to the Registrar in a certain form, which does not appear to have been yet determined upon by the committee, for though it is referred to as schedule N, the appendix appears to contain no such schedule. Compliance with this duty is to be enforced by a fine of \$5 for each failure to comply with this rule. In what manner and by whom this fine is to be collected, and what is to be done with the proceeds of such fines, the proposed Act fails to disclose.

Section 34 provides that every Trustee within one month after the meeting at which a statement of affairs is presented by the debtor, shall transmit the substance of such statement in a form not yet decided upon, together with a copy or the minutes of the proceedings at such meeting signed by himself, and one inspector or two creditors. Further, that within one month after date fixed for the payment of any dividend, a copy of the dividend sheet similarly signed, shall be transmitted to the Registrar, and that the minutes of all meetings of creditors and inspectors shall be furnished in the same manner and within the same time. No penalty appears to be attached to failure to comply with this section, and no means is pointed out of enforcing compliance with it, except the general provision contained in the next section.

The 35th section provides that the Registrar shall take cognizance of the conduct of all guardians and trustees, and upon the failure to perform their duties and observe the rules and regulations contained in the Act shall, after enquiring into the same, and

not being satisfied with the explanations given, report thereon to the Governor in Council, who after hearing such guardians and trustees and investigating the whole matter shall have the power to censure such guardians or trustees or remove them from their office, or otherwise deal with them as the justice of the cases may require. It further provides that the Registrar may on petition grant or refuse the discharge of the trustees.

All of which is, it seems to us, a step in the right direction, but not going far enough. To make the system effective it appears to us power would require to be given to Registrars to inspect the offices, books and documents of trustees in bankruptcy. It will no doubt be urged by the framers of the measure, that the clauses of the Act, which we have before referred to, requiring any person desiring to secure the appointment of trustee, to give security to the amount of \$10,000, to the satisfaction of the Registrar, before being eligible for appointment, is absolutely necessary to make the control of Registrars effectual. There is no doubt a great deal of force in that argument. There will, however, be found need for greater elaboration of the duties, rights and powers of such an officer as a Registrar. If the provision about trustees giving security is retained every one seeking an appointment as trustee, should produce to the guardian, a certificate from the Registrar, showing his authority to act; or it should be a part of the Registrar's duties to advise by official communication, all guardians throughout the country, of the names and addresses of all persons who had qualified themselves, by giving security, to act as trustees. It should further be in the power of Registrars to dismiss any trustee, and either to call a meeting of creditors for the appointment of another, or to report the dismissal to the court or guardian, and to require the calling of a meeting for such purpose. The system proposed by the 35th section, of the Registrar first investigating abuses and complaints, then reporting on them to the Governor in Council, followed by another investigation, and subsequent decision, would be found much too cumbersome to be of any value. The great difficulty about the Act of 1875 on this point, was the dilatoriness of the department in dealing with the delinquencies of assignees. If the Registrar in bankruptcy is to be able to secure more effectual performance of the duties of trustees, the fullest power will require to be confided to him, and the red tape of reports to, and proceedings by the Department dispensed with as far as possible. Of course the conduct of any Registrar would be open to investigation by the Governor in Council, in the same manner as any other official, on the complaint of any party considering himself aggrieved. On this subject the general law would be sufficient and no further provision would be necessary.

In the same manner more explicit provision ought to be made about the discharge of a trustee from each particular estate. It should be made the compulsory duty of the trustee to submit his accounts and procure his discharge within a time limited. And in this as well as all other respects it should be made the duty of the registrar to enforce

prompt compliance with the law. The present draft measure is no doubt intended to be open to suggestions and improvements. The clauses above referred to, though somewhat meagre, point out the direction which any enactment on this subject should take. It would probably be useless for the committee to go too far in the direction of settling all details, as their work in this respect would in any case be open to revision by the House. In this particular, however, it seems to us the proposed measure is susceptible of considerable improvement and ought to be revised before being submitted to the Commons. Unless the clauses on this subject be put in a workable form it would be better to omit them entirely and follow the former law. The effect of introducing clauses of a crude nature would probably be their entire rejection, and possibly the casting of a certain amount of suspicion upon the other parts of the draft bill.

THE WASTES AROUND WINNIPEG.

The Winnipeg papers report a "scheme to cultivate the lands surrounding the city." In this city of magnificent distances, it might not be amiss to begin cultivation nearer the centre, for on a moderate calculation, there are plenty of lands within the limits of the city which will not be required to be built upon for half a century; and the only use to which they can be put in the meantime, is to cultivate them. But the "scheme" is something different from this. It is found that as emigration pours into the North-west, it scatters itself in a very fancy-free fashion, and much of it leaves Winnipeg and its surroundings far behind. There are, according to the *Sun*, 300,000 acres of uncultivated lands, within a radius of twenty miles of Winnipeg. The proposal is that a company shall buy up all these lands and issue stock therefor to the present owners, at its full value. This would give the speculators, in whose hands the lands chiefly are, a possibly saleable stock for certainly unsaleable lands. To this, in all probability, the enterprise is owing. This done, emigrants are to be sought in Europe to settle on these lands.

But it is just here that the pinch will come. People who go to a new country, with practically unlimited choice of lands before them, are very unlikely to buy dear lands. The advance to a farmer of living near Winnipeg is not sufficiently great to induce him to buy lands at from \$10 to \$20 an acre, when he can get what he wants of equal quality and near the railway, for half or quarter these sums. Nay, why should any ordinary settler pay for lands at all, when he get what he wants from the government for nothing? This is the question which the owners of lands held at a high figure will have to face. There may be instances where it would pay a settler to take up high priced lands, seeing that, by that means, they can get as much as they may desire to undertake to farm; but these are the exceptions; the common run of settlers can get all they want for nothing, and so long as this state of things continues, settlers will hardly seek to do better than to take up homesteads free.

The company, we are told, has decided to sell no lands near Winnipeg "till the land

in the immediate vicinity is settled." Then, the company's policy is to be not settlement, on all the lands, but the prevention of settlement on some. Nothing is so much wanted as settlement, not only outside the limits of Winnipeg, but within its widely extended borders; and it is the veriest delusion to suppose that the city, as it exists on paper, will bear any further extension. People forget that nothing but industry will make any place. There is plenty of land within the limits of Winnipeg which can be most profitably employed in growing garden stuff, and which cannot be made productive at all, for the life of two generations, unless it be cultivated. Delusion has been hugged long enough—the present financial condition of Winnipeg is the consequence of indulging in it—it is time to drop delusion and come down to the necessities of everyday life, which all the glamor that can be conjured up cannot prevent from asserting themselves.

COTTON PRICES AND PROSPECTS.

A number of enquiries have been addressed to this journal as to the price of domestic cottons; the condition of the cotton trade in Canada; the prospects of a further fall or a sudden rise in greys, &c., &c. We cannot pretend to give full replies to all our correspondents, for some of these questions relate to matters of opinion or of chance. But a Brantford man asks: "What is the present capacity of the cotton mills of Canada?" To this we can answer in the recent words of a cotton mill president:

"Twenty one cotton mills are now in operation in the Dominion, with 10,000 looms and 456,000 spindles. Of these 3,770 looms are now upon grey shirtings, turning out 40 yards per head for every man, woman and child of the population."

Looking to the condition of the growing cotton crop, and the indications as to probable values afforded by transactions in the States, we consider that there is no immediate fear of a further fall. New York advices of 4th and 6th instant says: "Where on 30th July cotton had declined 6 to 9 points, a large business for export to Russia, France and England, together with news of damage to the crop in Georgia and the Carolinas by drought, and in Texas by the boll-worm, sent the market up 14 to 16 points on August 1st; from 3 to 7 points on the 2nd, and still further up on the 3rd. The N. Y. *Financial Chronicle* of the 4th recounts "stronger Liverpool advices; improvement greatest in August and September deliveries; cotton on the spot active for export, with a good business for home consumption." The *Bulletin* of Tuesday last states with respect to cotton manufactures, that "values are without material change, and nearly all desirable fabrics are held with considerable firmness by manufacturers' agents and jobbers alike."

We observe that a specific denial has been published of the report prevalent in Montreal last week but which we decline to give currency to, that the Dundas Cotton Company was shut down. The report, whether set afloat for that purpose or not, added the "scare" in cotton goods.

It was towards the close of June that a tumble took place in grey sheetings in Canada. It began to be evident that more were being made than were needed, and for a time at least the article became a drug; depression in prices was very marked, the difference in price between May and August is probably from 5 to 17 per cent., according to the description of goods considered. We have made a careful canvass of the wholesale trade in this city, and as a result present the following wholesale dealer's prices of various staple lines:

CANADA COTTON COMPANY—

No. AX Grey, 27 inch	4 1/2 to 5c.
" AW " 30 "	5 1/2c.
" AE " 36 "	8c.
" AA " 36 "	8 1/2 to 8 3/4c.
8 oz. Duck 29 "	14 1/2c.
9 " " "	16 1/2c.
10 " " "	19c.
7 1/2 " Cottonade	15c.
8 " " "	20c.
10 " " "	24 1/2c.

KINGSTON COTTON COMPANY—

No. A Grey, 28 inch	4 1/2c.
" A2 " 30 "	5 1/2c.
" A1 " 31 "	5 3/4c.
" A2 " 34 "	6 3/4c.
" A1 " 35 "	6 7/8c.
" AA1 " 36 "	8c.
" 100 " 40 "	8 3/4c.

HOCHELAGA MILLS—

Brown Sheeting, A say	5c. yd.
" " B	5 1/2c. "
" " H	6 1/2c. "
" " DD	7 1/2c. "
" " HHH	7 3/4c. "
" " XXX	8 1/2c. "
Drill, C	9 1/2c. "
" M	10 1/2c. "
Bleach'd Shirting AA	9 1/2c. "
" " BB	10c. "
" " CE	11c. "
" " BC	12 1/2c. "
" " NP	14c. "

STORMONT COTTON COMPANY—

A Caledonia Brown Sheeting,	4 1/2c.
AA " " "	5c.
CCC " " "	7 1/2c.
AB Brown or Blue Denim,	11c.
B " " "	15c.
BB " " "	17c.
SB " " "	20c.
A Apron Check,	12 1/2 to 13c.
A Striped Ticking,	11c.
AA " " "	13c.
S " " "	14 1/2c.
W " " "	17c.
AAA " " "	19c.
M " " "	23c.

LYBSTER MILLS—

No. 2 Grey, 32 inch	7c.
" 2 " 35 "	8c.
" 1 " 35 "	8 1/2c.
" XX " 36 "	9 1/2c.
Fancy Sheeting 30 "	15 1/2c.

ST. CROIX COTTON MILL—

Brown Sheeting H	7 1/2 to 8c.
" " E	8 1/2 to 8 3/4c.
Fine " C	8 3/4c.
" " B	8 3/4 to 9c.
40 inch Bro. Sheeting D	9 1/2 to 9 3/4c.
" " A	10c.
8-4 Twill Sheeting XXX	30c.
11-4 " " XXX	40c.
Fancies D	9c.
" B	10 1/2c.
" BB	11 1/2c.
" A	12 1/2c.
" AA	13c.

ST. ANNE'S COTTON COMPANY—

No. A10 Grey 5c. per yd.	
20 " 6 1/2c.	"
30 " 7c.	"
40 " 7 1/2c.	"
50 " 8 1/2c.	"
60 " 8 3/4c.	"

WINDSOR COTTON COMPANY—

Bro. Sheeting, 22	5c. per yd.
" " 38	6c. "
" " 44	7c. "
" " 50	7 1/2c. "
" " 55	9 1/2c. "
72 inches wide	25c. "

VALLBYFIELD MILLS—

Bleached Cottons W	6 1/2c. per yd.
" " A	7 3/4c. "
" " AA	8c. "
" " R	8 1/2c. "
" " RR	9 1/2c. "
" " D	8 1/2c. "
" " M	10 1/2c. "
" " DD	9 1/2c. "
" " SM	10 1/2c. "
" " AW	11 1/2c. "
" " MM	12c. "
" " SS	13c. "
Wigans, Colors	8 3/4c. "
Interlining H	5 1/2c. "

CEDAR BLOCK PAVEMENTS.

The costly experiment, on which Toronto has entered, of cedar block pavements, has been condemned in more than one American city, where it has been tried. In Detroit, where a delegation of Toronto Aldermen fell in love with the new pavement, a strong report against it has been made, on Sanitary grounds. For the same reason, it has been abandoned in Syracuse, where the stench from the blocks was so great that the people had to close their windows on streets, where it was laid. The wood had absorbed foulness, in various forms, which it could not throw off. Comparatively new blocks, very little worn, were, for this reason, taken up and the streets paved with stone. The *MONETARY TIMES* addressed to the mayor of Syracuse, an enquiry on the subject; and he directed a reply to be made "that the wooden pavements in this city have proved a failure;" and adding, "we are replacing all the wooden with stone paving." The reply does not go into details as to the causes of the change; but these we have obtained from another quarter. Nor does it undertake to say where the cause of the failure lay, "whether in the material or in laying the same;" but the absorption of impurities by the wood, shows that the defect is inherent in the nature of the material.

To this defect, others are not unfrequently added. From the first, dead, decaying cedar has been put into the Toronto roadways, whenever not prevented by persons living on the streets—and this has seldom been possible—in direct opposition to the requirements of the specifications. The specifications have always guarded against the use of unsound wood; but overseers have sometimes been instructed to admit what appeared to be "sound dead cedar;" and in this way much cedar that had been dead on the stump for years has been used. Who authorized the dispensation from the requirements of the contract, may be worth enquiry; but the instructions came from the engineer's office. Without attributing any improper motives to any body, a mistake was unquestionably made, if the belief that dead cedar was equal to live was really entertained. If it was not, some other motive for the change must be sought. There is no safety, in these contracts, but in strict adherence to the specifications; and the Council should see that no officer of the Corporation is permitted to relax the terms of the contract, in favor of the contractor and against the public. The residents of Yonge Street, from the first, refused to allow dead cedar to be put in; but wherever the rejected stuff could be put off, it was liberally supplied. King street has not been

well looked after, and many defective blocks have been put in. At last, when the work is far advanced, and most of the mischief which it was possible to do has been done, the practice of putting in dead cedar has been stopped. It ought never to have been allowed to begin.

The use of bad material is likely more certainly to cause the experiment to be condemned. But we shall have purchased our knowledge at a cost altogether beyond its real value. Macadam is not a favorite, and perhaps could not have remained permanently in use. But we never knew how firm and solid it was till it was taken up to make way for the cedar blocks. In that process, a foot and a half of material, almost as solid as a rock, was exposed. The Macadam roads were often out of repair; but the trouble was that small defects were not cured in time. Let us hope the experience of the new blocks will not make us regret that we have parted with the despised Macadam. There is little reason to believe that, in the cedar blocks, we have got the material out of which our roads are finally to be made. These new roads will not be long in shewing defects: and unless immediate repairs be made, the life of the cedar pavements will be short. There is reason to fear that its length has been greatly exaggerated. In Syracuse, we learn, it has been only from five to seven years, according to the degree of wear to which the roadway has been subject.

The belief that stone blocks make the only lasting roadways, in cities, is gaining ground, and in the end is likely to prevail. Stone pavements are objectionable, on the score of noise; but this is the only objection that lies against them. In durability, nothing can compare with them; and their average cost, for a period of time sufficient to test the annual cost of different kinds of roads, is much less than that of wooden blocks of any kind. When the city is trying experiments, it ought to try some stone, most likely to be suitable for such work. The bit of stone pavement on Toronto street is giving a pretty good account of itself. To this, which was we believe done gratuitously, some other experiments might advantageously be added.

THE TELEGRAPHERS' STRIKE.

The great card which the striking brotherhood held in reserve has been played, and it was found not to be a winning card. The railway telegraph operators were called upon by the brotherhood to quit work; but they have not obeyed the command. The great army corps, held in reserve, refused to support the advanced guard; and the original strikers find themselves deserted by the men on whom, above all others, they relied for support. The railway telegraphers, we cannot doubt, had good cause for their refusal. Practically, the commercial telegraphers were already beaten in the strike, and the railway men did not want to share the fortunes of a lost cause. That the railway engineers, the third great industrial army corps which was expected to obey the orders of the brotherhood, will do what the railway telegraphers have refused to do, is improbable.

There never was much doubt as to the final result in Canada, whatever it might be

in the States. Here amateur telegraphers, whom a little experience would make good average operators, were abundant; and these were available to supply vacant places.

The great chance of a strike succeeding sometimes depends upon the strikers getting work elsewhere. In the present strike, this resource is cut off. Nowhere in Canada or the United States, can the strikers go, from one place to another, for employment, and still remain under the orders of the brotherhood. They cannot go to Great Britain for employment, for telegraphers are more likely to come thence. As happens, in all large strikes, some of the men who went out did so under compulsion. Of the men in this position, some will change places, trusting to find security in a loss of identity, and get back to work. In this way, the very movement of labor which often tends to make a strike succeed, must tend to aid in the defeat of this. In the end, the men will have to help themselves individually; and such as fail to look out for some plank by which they may get to shore will be lost, in the final break-up. Some have done their last job at the key, and will have to change employments. The number of men who to-day know how to telegraph efficiently, in the States and Canada, exceeds the demand. The least result of the strike to the operators is the certainty that a weeding-out process will take place, in which objectionable men, not easily got rid of under ordinary circumstances, will be left out, when all the keys are efficiently re-manned.

It is just a year ago that we had occasion to comment as follows on the carpenters' strike in Toronto, and that of the freight handlers in New York. What we then said has an application now, for it must be apparent to any one not wilfully blind, that the strike of the telegraph operators has been a failure.

"Not only did the men get no increase of wages,"—this was written of the freight handlers—"but when they acknowledged their failure and asked to go back to work they found that their employers would not discharge the new hands whom they had taken on and trained during the strike, and the result is that a certain number of strikers cannot get back to work at the old wages when they would. If the strikers had not received outside help they would have surrendered sooner; trained men would not have taken their places and they could have gone back to work; they would have lost less wages in the past, and their immediate future would not have been a period of enforced idleness from lack of employment at the old wages. The outside aid, which was welcomed as an advantage, proved the reverse, as it did in the strike of the Toronto carpenters. An apologist of the New York strike says it failed for want of funds; and though this be true, as it must be of all strikes that fail, it would have been better for the strikers if the funds had run short sooner. From all this it is plain that a confederation or consolidation of trades unions may do the workers more harm than good. Wages, like everything else, obey certain economic laws, and cannot be controlled, by artificial appliances in the shape of combinations and strikes. To this general law there may be exceptions; but the law will neverthe-

less be found to hold good. Employers will not pay rates of wages which they cannot get back with a reasonable profit in the sale of the finished product.

"To say that unionism has done nothing for labor would be to deny undoubted facts; but its power for mischief is at least as great as that for good. It is difficult to believe that the recent labor demonstration in Toronto portends any good. Numbers may embolden the associates, but numbers fail to give ballast to the mass, or to teach the associates that the inevitable must be faced. In the speeches made on the occasion scarcely a trace of sound ideas can be found; while some very wild talk was indulged in. It is a little strange that the daily press has taken no notice of the revival on that occasion, of the old revolutionary cry of France, *a la lanterne*. Mr. Powers, who is, it seems, president of the Seamen's Union of Chicago, claiming the direct representation of labor in the legislature—whatever that may mean—is reported to have said: "As to the men they had placed in Parliament who did not their bidding, the best they could do was to grace the lamp posts with their forms."

Equally disgraceful with this communistic threat, is the conduct of the *Evening News* of this city, which covertly incites the strikers to violence by throwing out villainous hints of their power to cripple the companies by cutting wires and the like.

THE GROWTH OF OUR CITIES.

The growth of cities, in new countries, is an interesting study; and if it were more attended to, fewer mistakes would be made. The growth of Montreal, for nineteen years, is indicated by the following figures, which are given by the *Gazette*:

Year.	No. of build-ings.	Year.	No. of build-ings.
1864.....	1,019	1874.....	850
1865.....	315	1875.....	782
1866.....	219	1876.....	468
1867.....	281	1877.....	349
1868.....	551	1878.....	241
1869.....	490	1879.....	240
1870.....	603	1880.....	209
1871.....	1,060	1881.....	248
1872.....	728	1882.....	281
1873.....	724		

The buildings above enumerated, were composed in the last fifteen years of the following materials:

Year.	Stone.	Brick.	Wood & Brick.	Wood.
1868.....	126	247	136	42
1869.....	111	187	172	20
1870.....	92	192	312	8
1871.....	180	177	701	2
1872.....	140	138	455	..
1873.....	103	266	353	2
1874.....	200	177	478	..
1875.....	178	155	399	..
1876.....	173	176	114	..
1877.....	145	139	65	..
1878.....	68	129	50	..
1879.....	81	124	35	..
1880.....	70	111	28	..
1881.....	102	103	43	..
1882.....	96	86	49	..

The cost of new buildings in Winnipeg, thus far projected or under way, for 1883, is set down by the *Free Press* at \$1,710,000. Toronto, on a rough calculation, is likely to erect buildings, this year, to the value of about two millions of dollars.

The demand for building land is not very certainly indicated by the amount of buildings erected; because the land frontage may

greatly outrun that of the buildings. In one of the years embraced in the above table, Montreal used more than 25,000 feet of building frontage, and in none of the years much less than 6,000 feet. A collection of these statistics, for comparison and estimate, would not be without practical value.

DATING AHEAD.

"Is it not about time that there was some organized action among business men to discountenance and to discontinue this dangerous, unmercantile custom? If something is not done to suppress it, it will go on expanding and demoralizing trade until, ultimately, we shall be fortunate if we escape its own remedy in the natural way—a sudden and disastrous commercial collapse."

Such is the expression of a leading New York journal, the *Commercial Bulletin*, on the subject of dating goods forward. We have taken occasion often during the past few years to denounce the custom, so unhappily prevalent among the dry goods trade of this country, of dating ahead, that is— if any commercial reader needs an explanation, which we doubt—giving a customer a month or three months additional time on his purchase by dating say as 1st June, goods bought in March. The practice is a dangerous one; it is an insidious form of lengthening credit, and proceeds from over importation and extreme competition.

Nor is it, unhappily, confined to the dry goods trade; it is beginning to be felt in other lines. But it is to be combatted, we are glad to see, by an association of the wholesale crockery dealers, to which we refer elsewhere. In the United States, whence probably our merchants borrowed the idea, the "pinch" of dating ahead is beginning to be felt.

NOVA SCOTIA SAVINGS.

That Nova Scotia has a thrifty people is generally admitted, but how well-to-do her people are is shown, in a degree which is probably unexpected, by the figures published in the *Herald* relating to the deposits in the Government Savings Banks of various places in that Province. There are for example over 6000 depositors in the Halifax agency, 2000 of whom are permanent. On the 1st July 1882 they had \$2,402,105 on deposit and on the 1st July 1883 they had with interest added, \$2,463,695. There are less than twenty \$10,000 deposits, and they run down to \$5 or less. The deposits of the working class average \$250 each. A great many fishermen are among the depositors.

We give below the amount deposited on the first of July since 1867, both at Halifax and throughout Nova Scotia:

Year.	Halifax.	Nova Scotia.
1867.....	\$ 644,687	
1872.....	1,045,353	
1873.....	1,036,181	\$1,256,529
1876.....	1,136,724	1,672,088
1878.....	1,389,115	2,210,019
1880.....	1,682,060	3,016,355
1881.....	2,197,167	4,217,204
1882.....	2,402,195	5,101,043
1883.....	2,463,695	5,559,112

It is to be remembered, of course, that there are millions more deposited in the Nova Scotian banks; for instance the Bank of Nova Scotia has some \$3,000,000 the Pictou

Bank \$600,000 and so on. But as the Government gives four per cent. interest and the Banks mostly give only three, the deposits seek the higher rate. The other principal Nova Scotia points holding large deposits with the Government are: Yarmouth \$463,817; Windsor, \$411,286; Truro, \$255,819; Sydney, \$213,250; Annapolis, \$175,543; Kentville and Amherst nearly \$160,000 each; Liverpool and Lunenburg over \$140,000 each, New Glasgow and Arichat over 130,000 each. "Why don't the people invest in stocks, manufacturing enterprises, and other ways that would yield them 8 to 15 per cent. provide employment for the people, and make the country prosperous?" was the pertinent enquiry of a reporter. "Ah? why don't they? Who can tell," responded Mr Johnstone, the Government Accountant. "It is one of these things that no fellow can understand. They can't have much confidence in the country, or its industries, or else in the people who manage them."

LUMBER AND GRAIN.

A correspondent in to-day's issue takes a rosy view of the commercial situation and scouts the idea of anything like depression. If the object be to prevent a despondent tone which there is little to justify, the object is praiseworthy. And indeed it is not altogether easy to account for the feeling of apprehension which seems to prevail among many country dealers. But we shall gain nothing by over-estimating the favorable features of the situation. No such sanguine view as M. R. takes of the harvest is taken by the Ontario Bureau of Statistics whose latest information about the West of Ontario is about as under:—

The average yield of fall wheat in the counties along Lake Erie for example is placed at from 9 to 15 bushels per acre in Essex, Kent and Elgin, and rather less in Norfolk, Haldimand and Welland. There are only some six or eight thousand acres in these counties on which spring wheat is grown. Not only here but on lake Huron in the counties of Grey and Simcoe, there is complaint of rust in the wheat. Harvesting has been begun and another week or two will tell the tale.

Hay is an immense crop, everywhere. The spring grains are doing fairly; the color of the barley in so wet a season is likely to be affected injuriously. As to roots, there are many places in which farmers could not get them into the ground properly, and the weather has not been propitious for them.

Again, as to timber and lumber: dealers in that trade express opinions upon the outlook therein differing widely from those of our correspondent. A very well informed gentleman in Montreal writes to us at the beginning of this month that "prospects in the timber and deal trade with England not so good; prices are declining and it is likely in my judgment, to be a poor year for that business." The cut of lumber is large in the States and moderate in Canada. Movement is not active here, meantime, for buyers are holding off, looking for a drop in price. Those who have lumber to sell do not readily make concessions on choice qualities, but prices are not strong for coarser grades. Much depends, in this trade,

on the turn business takes in the United States; and until the net result of the harvest there is known it is unwise to dwell solely upon the favorable features of the outlook.

—The Toronto Board of Trade returns for July last are out in good time; they were delivered on Tuesday of this week, together with the return of exports and imports for the corresponding month of 1882. Following are the values of leading lines of dry goods imported at Toronto:

Imports.	July '83.	July '82.
Cotton goods.....	\$ 276,565	\$ 263,701
Fancy goods.....	65,430	83,467
Hats, caps & bonnets....	8,189	14,283
Silk goods.....	64,098	103,201
Woollen goods.....	310,427	302,932
Total dry goods.....	\$ 724,709	\$ 767,584
Coal.....	37,198	116,802
Earthenware &c.....	17,191	23,798
Glassware.....	22,261	22,575
Iron and steel goods....	114,607	117,699
Jewellery, &c.....	18,751	32,760
Leather goods.....	27,824	41,181
Paper and stationery....	24,350	34,717
Total dutiable.....	1,354,238	1,507,757
Free goods and coin....	140,525	227,888
Grand total value.....	\$1,494,763	\$1,735,645

There is a decline in woollen and cotton goods, as will be seen, compared with the previous July, but the increase in other articles swells the item of dry goods beyond that of last year. Coal, iron, steel, leather, in fact every other item in the list shows a decline, and the aggregate imports for the month are 14 per cent. less.

Exports of wood, furs, and field products were smaller, but those of horses, hides and skins, and meats, were larger last month than in July of 1882. Malt was a considerable item a year ago, but does not appear last month; but against that, twice as much wool was exported hence as in July 1882.

We compare:

Exports.	July '83.	July '82.
Products of the mine.....	.....	.....
" " fisheries.....	262	.....
" " forest.....	28,525	\$ 60,963
Animals & their produce....	74,549	28,420
Agricultural products.....	5,567	29,881
Manufactures.....	15,919	10,051
Grand total.....	\$124,822	\$129,320

—Business men in the United States are being troubled with the "silver inflation." There is an immense and increasing amount of silver in circulation, and in the Treasury department, of which the real value is less by fifteen per cent. than the face value. If silver were only used for change, and the quantity of it were not in excess of what is required for that purpose, there would be no objection to so much token money. But the excessive quantity, above what is required for change, causes the difficulty. Practically there are two standards instead of one, which is the same as having no standard at all; one recognized, the other unrecognized, in theory, but causing great perplexity and disturbance in practice. The danger feared is that, from this state of things, a recurrence to the double standard will result. And if every one were at liberty to pay a debt in either of two currencies, he would naturally select the cheaper. Contracts made in gold would be satisfied in silver, and the creditor would lose fifteen per cent. But perhaps even now

sales are being made on credit, with an eye to the cheaper currency, and a larger price exacted, whenever it can be done. Anyhow this state of the currency is a source of great perplexity.

—A Georgia journal, the *Atlanta Constitution*, giving an account of the People's Mutual Relief Association of that city, an assessment life-insurance concern: It says:

"The list of members at one time reached five thousand, deaths had been few and everything was bright and promising. Assessments were being made monthly, when suddenly the association struck an unlucky period and deaths became more frequent. Finally, it became necessary to levy two assessments in one month, whereupon, like rats quitting a sinking ship, twelve hundred members quit. The star of the Association then began to go down, until, at last, it finds itself with only two thousand members. It is badly behind with its assessments and collections, its June assessments being for deaths in February. The assessments now return only about ten thousand dollars per month, while the claims run all the way from twenty-five to forty thousand dollars. It is easy to see how the affair works. A man is insured for two thousand dollars. He dies and his family notify the association. The assessment for the month is made. The returns come in and the man's share is found to be only 30 or 40 per cent of his claim. The officers of the association claim that they cannot help it, that they can only divide out what they get.

One Dennis Daly died a few days ago leaving a policy of \$5,000. His wife was glad to compromise and accept \$2,000 from the Association. David E. Ardis died and a claim of \$7,000 was made, and after the bank account was garnished, the company paid his heirs \$5,000 in order to get a release. All the policy-holders in the sinking concern need not expect to fare so well as the above. And yet this is the sort of unsafe concern which people are constantly being solicited to join, to the neglect of good and reliable insurance.

—The Ontario constables, arrested at Rat Portage by Manitoba constables and sent to Winnipeg, have been committed for trial. The question of jurisdiction will of course be raised at the trial; and in this way we may hope finally to get a decision of the boundary dispute. There is likely to be some further squabbling at Rat Portage, where Ontario proposes to create a municipality. The Manitoba Government which also claims jurisdiction there, threatens to arrest the remainder of the Ontario officials if they persist in exercising authority there. The game is one that two can play at; but it is a game at which neither can win. The fight over the boundaries must be won in the courts; and there ought to be no more fighting outside than is necessary to get up a case to determine whether Ontario or Manitoba has rightful jurisdiction in the disputed territory. The case is not likely to be finally settled till it reaches the Privy Council. Let the early stages of the judicial encounter be brought on as soon as possible; the sooner the better.

—The work of the absorption of the smaller Railway Companies by the larger ones goes bravely on. The latest move is the leasing of the Toronto, Grey & Bruce Railway to the Ontario and Quebec line for nine hundred and ninety-nine years. This of course means that the local bonus-built line becomes part of the great Canada Pacific system. Probably the country served by the Grey and Bruce will find itself the better off for the road having passed into strong hands, still the fusion is one of the incidents showing the present tendency to consolidation in railway matters. The question of the control of Railway lines by commission or some other competent authority is certainly not finally disposed of. The agitation for some control must inevitably continue until some satisfactory solution of this great problem is reached.

MR. BARLOW'S FAILURE.

The Hon. Bradley Barlow, owner of three-quarters of the stock of the South Eastern Railway and virtual owner of the Vermont National Bank, of St. Albans, has failed. He has been negotiating with the Canadian Pacific Railway Company for the sale of his railway, and the non-completion of the arrangement led to his failure. This company is reported to have made a loan of \$1,250,000, on the security of \$1,750,000 of the South-Eastern bonds which had been issued to Mr. Barlow and never could be put on the market. He borrowed from the bank to put the railway in order, an amount exceeding all its deposits. The Pacific Railway Co. can foreclose the mortgage bonds. But Mr. Barlow would probably be allowed by the courts to redeem, if he were able to do so. To make this possible, he would have to find a new purchaser for the road. The price at which the Canadian Pacific was negotiating was \$3,500,000. The Grand Trunk is said to be a possible purchaser. This is another instance added to the many that have gone before of a person largely interested in a bank, bringing it to ruin by using it for his own purposes. Mr. Barlow was considered wealthy. His receipts for mail services, on the notorious Star Route, had been a million dollars a year. He had been a member of the constitutional state convention of Vermont and a state Senator. Altogether, he was just the sort of figure to be allowed to do what he liked with an American bank, in which indeed his influence was predominant. As he owned most of the stock of the bank, what he could borrow was the deposits; and all these he borrowed on bonds, which may prove unsaleable, and his own endorsement. It is an old lesson, which is always being learned, and is never fully improved in practice.

QUEBEC BOARD OF TRADE.—At the quarterly meeting of the Board of Trade held in Quebec a few days ago, the following gentlemen were present: Joseph Shehyn, M.P.P., President, in the chair; Messrs. W. M. McPherson, S. Peters, Wm. Brodie, J. C. Dinning, J. Carrel, R. Brodie, T. Brodie, John Glass, E. Harper Wade, E. H. Duval, J. H. Andrews, etc., etc. The labors of the Board, as reviewed by the President, included the procuring of the inspection of Newfoundland herrings upon the same basis as those from Labrador. With the assistance of Dr. Fortin, the Board had been able to secure from the Dominion authorities the desired reform, and the Canadian fish are no longer at a disadvantage. Having memorialized the Dominion as to the want of Intercolonial offices and sheds in the city, the matter has been taken into the con-

sideration of the Government. The Post Office will be kept open till 8 p.m. during the summer months, at the request of the Council. A resolution was passed asking the Government to have a bi-weekly trans-Atlantic mail service established via the St. Lawrence in summer and Halifax in winter, which means to request that the Dominion Line steamers be declared mail steamers. Messrs. J. B. Laliberte, J. Martineau, and H. Grenier were elected members of the Board, and Mr. John Hamilton, Jr., was nominated.

—A meeting of the wholesale crockery firms at the various points between Montreal and London, those cities included, was held at the City Hotel, Kingston, on the 7th inst., for the purpose of forming an association of the crockery trade. This was accomplished and the organization will be known as "The Crockery and Glassware Association of Canada." Mr. Adam Darling, of Montreal, was elected its first president, Mr. W. J. Reid, of London, vice-president and Mr. John Edgar of Messrs. John Edgar & Son, Toronto, secretary-treasurer, with an excellent executive committee to manage the detail work to be done by the association. The deliberations of the meeting were, we are told, cordial and unanimous. Among its purposes are the abolition of dating ahead, the cultivation of short terms of credit, and the doing away with the sale of certain leading articles at or under cost, an absurdity which has too long prevailed, in this as in other lines of trade.

—Kentucky distillers have found that they cannot evade the law by exporting their whiskey to either Canada or Bermuda, as proposed some time ago. Now they demand that the bonded period shall be extended five years on whiskey at present in bond, and on any to be manufactured hereafter. They have already, it appears, had three years after the whiskey has been made to in which pay the duty and instead of decreasing the quantity made they have increased it until in November last there were 84,000,000 gallons on hand, enough, it is said, to supply the United States seven years. Whiskey men usually command a pretty strong force but it is to be hoped that they will not succeed in inducing Congress to extend the time of payment as asked. To do so would be equivalent to the government renewing the distillers' notes for a like time.

—The number of accounts and the aggregate amount of deposits in the Government Savings Banks of the Dominion show a decided increase in the last fiscal year. The number of deposits made has gone up from 97,880 last year to 109,489 this year and the total sum left in the banks for the year ended 30th June last was \$6,826,266 as compared with \$6,435,989. The withdrawals were greater in the aggregate, but the amount left on deposit was a fifth greater. The following are the figures:

	1882.	1883.
Number open accounts..	61,063	51,463
Balance due depositors..	\$11,976,237	\$9,478,661

—Timber for piling is to be sent to New York from St. John, N.B., in cribs, towed by powerful ocean tugs. The *Daily Telegraph* says that the tugs *Cyclops* and *Haviland*, of New York, arrived at St. John to tow the cribs of spilling built at Carleton for Mr. James Murray, of New York. "The enterprise, being a new one, has created a great deal of discussion among the shipping men of this city, and the question of the practicability of this city, and the question of the practicability of this city, has been warmly debated. This question will now soon be decided, for it will not take many days to make the trip between St. John and New York. The first tow will comprise three cribs, or equal to six schooner loads."

—A comparison of the imports at Winnipeg for last month with those of July 1882 shows a marked falling off. The total value imported last month was \$298,945; a year ago it was over \$600,000. The duties collected in July last were \$78,626; in July a year ago they were \$160,474, while for July 1881 they were only \$49,578. This circumstance ought of itself to show that last summer's imports were abnormal. The disasters that have come upon many Winnipeg merchants this year are doubtless occasioned by the unthinking rush of too many would-be merchants to that city and the prevalent over-buying, which all advising seemed powerless to prevent. Following is a statement of goods entered for consumption at the port of Winnipeg during July, 1883:

Article	Value	Duty
Agricultural Implements....	\$ 1,727	\$ 604 45
Animals living	10,336	2,067 20
Breadstuffs	204	67 70
Coal 470 tons	2,795	268 90
Coffee 8258 lbs.....	1,131	203 83
Cottons	7,833	1,913 69
Drugs	792	243 10
Fruits.....	9, 92	2,197 85
Iron and steel.....	70,375	17,204 85
Leather	3,224	806 00
Bacon and hams 239,759 lbs.	22,529	4,634 53
Lard, 27,586 lbs.....	2,996	551,72
Poultry and other meats....	3,083	480 80
Spirits and wines 1,791 gals.	2,526	2,207 74
Tea, 1,043 lbs.....	327	32 00
Tobacco 8,124 lbs.....	2,448	1,960 91
Woollen manufactures.....	9,517	2,886 11
Wood	78,407	18,152 85

—The arrivals at Quebec thus far this year from sea and from lower St. Lawrence or Maritime province ports show an increase over the same period of last year of 136 steam or sail craft and an increase in tonnage of 146,943 tons. We give below, from the *Chronicle*, a comparative statement of arrivals and tonnage at this port, from sea, in 1882 and 1883, up to 2nd August, inclusive:—

1882—309 vessels..	234,863 tons.
1883—360 “ ..	293,808 “
More 51 “	58,945 “ more this year

Number of ocean steamers which arrived here up to date, and to corresponding date last year:—

1882—104 steamers..	172,226 tons.
1883—146 “ ..	236,347 “
More 42 “	64,121 “ more this year

Arrivals and tonnage from the Lower Provinces up to date, and the corresponding date of last year:—

1882—106 steam & sail..	40,811 tons
1883—149 “ “ ..	64,688 “
More 43 “ “	23,877 “ more this year.

—The *Quebec Chronicle* has the following upon the subject of the Harbor Commissioners and the Contractors for the Harbour Improvements:—“Our readers will remember that, some months ago, the Dominion Arbitrators, sitting in this city, heard the claims of Messrs. Peters, Moore, & Wright, contractors, against the Quebec Harbor Commission, and subsequently made an award thereupon. It was expected that both parties, in submitting to the arbitration, intended to abide by its decision. It transpires, however, that the Harbor Commissioners refuse to pay the award of the Arbitrators, and have announced their intention of not recognizing it in any way.”

—Mr. Chas. H. Gould, the representative of the Montreal Corn Exchange to the Harbor Board of that city, having given such general satisfaction during his term of office which has just expired, was, at a special meeting held on Monday, unanimously re-elected.

—As demonstrating the success of a free canal system, the Superintendent at Albany, in his report for the last three months of the N.Y. canals, shows that the increase in tonnage during that period has been 202,164 tons as compared with the like quarter of 1882. The canals will remain open for 20 weeks longer, and at the rate of increase above noted the ultimate result will indicate an advance of over half a million tons in favour of 1883.

—According to the *Commercial Bulletin*, the aggregate value of imports at the port of New York from 1st January, amounts to \$278,271,172 a decrease, as compared with the same period last year, of \$25,368,291.

Correspondence.

TIMBER LOSSES FROM FIRES.

To the Editor of the *Monetary Times*

August 1st, 1883.

DEAR SIR,—My attention has been called to an article in your paper of the 27th July, entitled “Our Forest Wealth,” in which you say “we would hesitate to accept as accurate the statement of Mr. Thistle at a Forestry convention—on which Mr. Phipps bases some calculation that fire destroyed ten times as much timber as the axe.” As my name has been given as the maker of this somewhat sweeping assertion—unsupported by any data—an explanation as to how the error may have occurred in connecting it with my name, if in the report of the Forestry Convention, is necessary. The opinion I expressed then, and of which I was satisfied from extensive explorations when practising as a land surveyor, and since in connection with my lumbering business, was “that the amount of timber so destroyed was very far in excess of that manufactured.” The same day on which I saw your article, meeting Mr. Peter White, M. P. for North Renfrew, an extensive and observant lumberman, who had taken an active part in the discussion mentioned, I asked him if he remembered it, and how such a mistake could have arisen. He informed me that the Hon. George Bryson, also a very experienced lumber merchant, in the course of the debate had expressed it as his opinion that in the valley of the Ottawa, in the country that had come under his observation, the proportion of pine destroyed by fire would be about as ten to one manufactured.

The very large fires that have burnt over the country extending from Lake Nipissing and Sturgeon River, to the meridian of the Sault St. Marie, and also from the head waters of the northern tributaries of the Ottawa to the water shed of the Hudsons Bay, which fires took place long prior to the commencement of timber manufacturing, would impress one, when included with more recent fires in our pine, arising from settlers, carelessness in clearing lands, and from hunters and river drivers, that the estimate given by Mr. Bryson from his own observations, may be generally nearer correct than one likes to suppose. It must be borne in mind that a country once burnt over is destroyed from the seedling up—while in manufacturing, as the operator is always seeking for the best article his limit will produce, the thinning out tends to the more active growth of younger timber. And if fire could be avoided the natural seeding and growth would, in my opinion, support a very considerable manufacture.

In this connection I am satisfied that any efforts to draw public attention and educate the people to the importance of protecting the forests will be thoroughly appreciated by the lumbering interests. And so highly do the license holders regard the necessity for caution that very few would take the risk of clearing up new lumber farms, or increasing old ones, if they are at all near their pine forests. I think it is safe to say that bush fires are becoming much less frequent, and that the efforts of the various governments towards establishing some system of forest fire police in connection with the present staff of forest rangers will be productive of further benefit, more especially when aided by the better information of the public in such matters, that must result from their discussion in the press.

I am truly yours,
WM. R. THISTLE.

DISTRIBUTION OF ASSETS.

To the Editor of the *Monetary Times*.

SIR,—There can be no doubt many of your readers would peruse with interest your editorial of 3rd instant chronicling the progress made in framing proposals for a “Distribution of assets bill.” The gentlemen engaged in this work deserve the thanks of the business community; but can any one explain the principle on which the Dominion Government continues to turn a deaf ear to the perpetual plaint arising through abuses prevalent in all the provinces from the absence of such legislation. It is transparent folly to dream that the absence of an Insolvent Act can prevent, or abate the presence of insolvency. If any such superstition were entertained, bitter experience, since its abolition, must surely, long ere now, have convinced those who entertained it, that in cutting at the “effect” merely, the “cause” remains unhurt. To deprive a tree of its fruits sometimes, if not always, strengthens the hold its roots take upon the soil. Pruning is not the best cure for weeds, and a wise legislature drawn largely from the agricultural districts, ought to know it.

But what if all bankrupts are not “weeds,” but in some cases new and vigorous diversities of species for which soil and surroundings are not yet fully prepared; or, it may be, too vigorous and too much stimulated by the richness of the soil, apt to grow into rank luxuriance if not pruned, kept down, and thus forced to consolidate, yet left entirely free to do so. Is it wise or prudent to discard altogether the pruning knife of an Insolvent Act, restraining undue expansion, yet leaving life intact, and instead seek to uproot the new, or abnormally excessive plant, and remove it altogether from our soil. For these and other less fanciful reasons, no Insolvent Act will be beneficial to trade in the aggregate which wholly omits to provide for the discharge of the Insolvent, thus leaving his commercial vitality a chance of renewed and healthful life.

The whole subject therefore is one for the Dominion Parliament to consider. An Act uniform in all the Provinces, is the only one which can promote, and impart confidence in, inter-provincial trade.

It is as little within the scope of government amid a free people, to dictate to whom, and to what extent, each merchant shall credit his customers, as it is to enact that the man who has once failed shall never again be credited by those still willing to trust his honesty of purpose, or his judgment rectified on many points perhaps by bitter experience. Yet this it is which legislation actually does when it makes no provision whatever for discharge from Insolvency.

The clauses you quote in reference to the privileged claims of leases and landlords, are undoubtedly a step in the right direction, and true to the trend of thought in this age. No one has yet been able to give good and sufficient reasons why the creditor who lends a house or store, at a rental or fixed interest upon cost, should occupy a position of vantage over the man who lends money at a fixed rate of interest and has to rank, without privilege, for both principal and interest in the event of insolvency. Nor is the position of the creditor for goods in any wise different from that of the latter; for goods cost money and are money in another form.

Our legislative code sadly needs revision in this direction; and the process would, perhaps, be most easily begun in the framing of an Insolvent Act, applicable chiefly among business men to whom such practical cases of non-equity are painfully familiar.

That member of Parliament who will study the matter from both sides—those of the creditor and debtor alike—frame, introduce, and carry through an equitable Insolvent Act, next session, will find his reward in doing a timely act of justice, which will be universally recognized as a necessity ere many moons have waxed and waned.

“J. L. F.”

THE ANTICIPATED DEPRESSION.

To the Editor of the *Monetary Times*.

SIR,—Being in a position to give an opinion as to the business prospects from personal observations, having to travel through Ontario on an average a thousand miles per month, I have come to the conclusion that the warning given as to depression &c. coming was merely a matter of speculative opinion which has done considerable injury to the trade of the country for the past six months.

My reasons are founded on the following: Ontario depends for financial prosperity entirely on her agricultural and lumber interests. Now regarding the first of these I may say that never have I seen in general better crops; the fall wheat may not be a full average but where have we had a full crop of this cereal? And what is short in fall grain is fully made up in the spring crops which I do not remember ever seeing more promising. Then, with an abundant hay crop, fully twenty-five per cent. over an average; with the finest prospect of a large root crop; also the excellent start the after grass has had and the influence of this on our dairy produce and stock raising of the country which represents no small amount of our exports, things are, I think, looking well. The harvest will be from two to three weeks late owing to the cool weather, but this is also in favor of both grain and roots. Everything considered, from an agricultural point of view at least, I can see no reason for a "depression" or fright as to hard times.

The lumber interests are also in a pretty healthy state from present appearances and reports; the cost of manufacturing has no doubt increased during the past few years but the additional price paid at the mills is nearly equal to the advance in cost. The cut will be the largest for several years, the foreign markets are steady and the home market would have been much better had the depression cry not gone forth, as it has been the means of keeping capitalists and builders from investing, making them to believe that material and labor must come down. The great increase in our insolvents as compared with the past few years may be cited, but even at present figures there is nothing alarming when the amount of our commercial transactions is remembered. You will also find on investigating that the proportion of assets to liabilities are much larger now than during the season of hard times. The general reply from wholesale dealers on this question is that so far their losses by failures except in Manitoba have been very light. Another sign of prosperity is that remittances for this season of the year have exceeded expectations and although retailers have not been placing as large orders as usual this time of the year, (having learned by experience that purchasing as required is the most successful way to buy), yet these orders will come at the right time.

In summing up the whole matter the only conclusion I can come to is that the financial prospect of Ontario are full of hope, and when confidence is re-established Ontario shall enjoy for the next twelve months a very satisfactory season. Yours respectfully,
M. Y. R.

STOCKS IN MONTREAL.

MONTREAL, August 8, 1883.

STOCKS.	Lowest Point in Week.	Highest Point in Week.	Total Transac'n in Week.	Buyers.	Sellers.	Average Price, like Date 1883.
Montreal	196½	197½	930	196½	197	212½
Ontario	114½	114	110	114½	114½	92½
People's	76	2	124½	125	131	194
Molson's	184	184½	450	183½	184½	194
Toronto	100	100	115	1	1	132
Jac. Cartier	120½	121½	538	120½	121	145½
Merchants	183	133	200	132	132½	145½
Commerce	119	119	17	118	120	90
Eastern Tps						
Union						
Hamilton						
Exchange	145½	146	50	150	150	96
Mon. Tel.	122		357	121½	122½	74
Dom. Tel.						96
Rich. & O.	78½	79	150	78½	79	152
City Pass						174½
Gas	174½		130	173½	174	55
R. O. Ins. Co						

INSURANCE IN FRANCE.

During the mania for creating new undertakings two or three years back, much was expected from insurance companies, from a belief that there was room for a large development of that business in France. The promoters of those companies, discounting the future, generally subscribed the whole of the shares among themselves and their friends, and then issued them to the public at a premium, which sometimes exceeded the amount of the capital called. The result, writes the Paris correspondent of the Economist, has rarely fulfilled expectations. Thus the Metropole Fire Insurance shares of 500f., floated at 750f., have now

fallen to 265f.; the Soleil (hail), offered at 275f., or 275f. premium, can now be had for 235f.; the Grand Campagnie d'Assurances asked 675f. for a 500f. share, they are now unsaleable at 375f.; the Fonciere (fire) have fallen from 750f. to 450f.; the Reassurances Generales from 625f. to 370f.; the Temps (life) from 800f. or 300f. premium, to 100f.; the Lion (life) from 280f. to 15f.; the Fonciere Transports Insurance from 675f. to 250 the Fonciere (life) from 430f. to 154f. Some financial and miscellaneous company's shares, issued at a larger premium, have suffered a similar depreciation. The Banque Europeene—all these shares are of 500f. nominal—have dropped from 700f. to 45f.; the Rente Fonciere from 625f. to 450f.; Banque Parisienne from 640f. to 435f.; Compagnie Auxilliaire des Chemins de Fer (railway rolling stock) from 600f. to 65f.; Societe Francaise Financiere, 900f. to 11f.; Credit Algerien, 600f. to 460f.; Corbeil Flour Mills, 750f. to 265f.; Societe Financiere, 525f. to 245f.; Banque Roumaine, 700f. to 280f. &c.—Glasgow Herald.

FIRE RECORD.

ONTARIO.—Scarboro, Aug. 8.—Wm. Gooderham's barn on lot 34, 1st con., was struck by lightning yesterday and burned, with 30 tons of hay.—Barrie, 7th.—Fire discovered in E. B. Crompton's building, but soon put out; stock damaged by water, fully insured.—Springfield, 8th.—S. Welton's dwelling and grocery store burned last night, loss about \$1,500; insured in Waterloo Mutual for \$500 on dwelling and contents, \$300 in the Standard on stock.—Paris, Aug. 8.—Button factory here owned by A. J. Halter & Co. totally destroyed; building and contents, valued at \$10,000; insurance for \$8,400 is in the Queens, \$2,400; Citizens, \$2,600; Phoenix, \$1,600; Waterloo Mutual, \$1,800; incendiarianism suspected.

OTHER PROVINCES.—Regina, Man., Aug. 1.—Fisher's building, south of Railway Street, was burned.—Quebec, Aug. 7.—G. Germain's brick building, occupied by U. Germain & Bro. and Oliver Begin as tanners and curriers respectively, took fire from boiling tallow, which spread to floor and ceiling. Begin's loss \$1,000 to \$1,500 on stock and machinery, insured for \$1,400 on latter; G. Germain's loss on building \$1,000, fully insured; Ulric Germain & Bros. will lose \$3,000 or \$4,000 in liquids which were in their vats and their tannery, fully insured in the Quebec and Phoenix Insurance Companies.—St. Hyacinthe, 7th.—Lariviere & Son's carriage factory, and a furniture shop destroyed by fire, loss \$4,000 Lariviere & Son are insured for \$4,000; loss, \$3,500, Lapoint \$9,000.—Amherst, N. S.—Buckley's slaughter house burned to the ground.—Montreal, 7th.—Remillard & Quigley's confectionery works damaged by overheated furnaces to extent of \$300.—E. Plante's stable and hay loft took fire, damage amounts to \$400 or \$500.—Gilmour's mills at Gatineau Point near Ottawa, were destroyed by fire on the 8th. Loss \$120,000.

HOPS.

Last year, owing to short crops abroad, the price of hops ent to \$1.20, and \$1.50 was confidently predicted. Farmers and brokers in Oneida County, New York State, for example, who had been offered \$1.25, held on for more, and a good deal of the old crop remained unsold. The usual results followed this universal rush in one direction. The stock was more held than sold. The demand fell off under high prices, and this spring the farmers put in as many vines as they could find poles for. Brewers tapered off on the use of it and put all sorts of substitutes into the extract of malt. One leading N.Y. brewer said there never was so much quinine used in breweries as during this and last season. A few weeks ago came the tumble, and hops went down to 25 to 30 cents. Several brewers who tried to keep up the quality of their brew, or had confidence in the continuance of high prices, were caught with stocks of hops on hand bought at from 80 cents to \$1.15. One popular brewer in New York is said to be \$250,000 out on hops, not as the result of speculation but of the decline in his current stock on hand.

Meanwhile, the beer-drinking public has been swallowing no end of trash and thinking it was getting the gentle and invigorating hop; and the size of the beer mug and proportion of froth have been steadily increasing. With cheaper hops it is to be hoped there will be an improvement in quality and quantity.

SWINDLING BY TELEPHONE

There is a new danger in the telephone. It has generally been supposed that a message over the telephonic wires was trustworthy and as much to be depended on as one's business autograph. That this is not the case a moment's reflection will show. For further proof let a single instance be cited: A few weeks ago an honest-looking and plain-spoken man asked a New-street firm, whom we will call Sharp & Sharpless, to open a stock account with him. He represented himself to be in the grocery trade in Harlem. He appeared like a Harlem groceryman, honest, simple, and straightforward. Nevertheless, he was repulsed, as he was a stranger and without references. Finally, however, he succeeded in having Sharp & Sharpless sell for him a marketable bond. The avails of the sale were given him in a check on the Bank of (let us say) International Commerce. The honest groceryman went away with the check, and, after a week or two had passed, reappeared and, with some reasonable explanation, asked that the check be cashed for him. This was done and the customer departed, apparently well satisfied.

Having established, by various visits, a temporary understanding with Sharp & Sharpless, the honest groceryman found no difficulty, a few days after the cashing of his cheque, in obtaining permission from Sharp & Sharpless to use their telephone to enquire of the Pacific Mail Steamship Company, foot of Canal-street, as to the arrival of a steamer then due. The firm told him to "fire away," which he did, fusing about for a few minutes, and then went out and was seen no more. At the close of bank hours, or thereabout, a message to Sharp & Sharpless came over their telephone from the Bank of International Commerce, asking if a check for \$650, issued to GOTTLIEB SCHNEIDER, No. 10, 218, was good. The firm replied that it was a forgery and that Sharp & Sharpless had issued no such check. The bank of International Commerce replied that such a check had been presented but not paid. The firm instructed the bank to hold any person presenting such a check. Neither GOTTLIEB nor the check have since been seen.

It is a trite remark that if a tinge of the ingenuity employed in fraud and thievery was used in legitimate channels the operators would earn a handsome and honest living. In this case the thief had transacted with Sharp & Sharpless enough business to get their check signature, check numbers, and bank of deposit. The honest Harlem groceryman, having kept the check long enough to counterfeit one for \$650, sent his confederate to the bank with it. Then he secured access to the telephone of Sharp & Sharpless while his confederate, in the bank, was expostulating with the Cashier, who demurred at paying the check. "If you don't believe this check is genuine," bluffed said the Harlem groceryman's partner, "call on Sharp & Sharpless through the telephone and ask them if it is not." The cashier with a great deal of common sense said: "How do I know who is at the other end of the telephone?" The check was not paid. The game failed, although the honest Harlem groceryman was at the broker's end of the telephone. Moral: Don't trust the telephone.—N.Y. Times.

—A New Hampshire farmer who heard of a New Yorker stopping at one of the mountain hotels, drove thirteen miles one day last week to ask him if he thought the prospective shortage of crops would bring about another financial panic. He waited around the hotel for several hours, and finally ascertained that the man he wanted to see was absent, and would be gone all day.

"Where has he gone?"
"Over to Silver Creek."
"What for?"
"To fish."
"Gone a-fishin', and calkerlatin' to be gone all day?"
"Yes."
"Took a bottle of brandy and a lunch and a silver-plated fish pole, and went off kinder unconcerned, did he?"
"Yes."
"Well then, I guess I'll jog back hum and finish them 'taters," continued the old man with a sigh of relief. "It kinder seems to me that if this kentry was in danger of a kerfummux them chaps from New York wouldn't some here to fool their time away suckin' in mornin' fogs and scrapin' the creeks fur fish-bones!"—Wall Street Daily News.

—A carload of bees passed through Toronto on the Grand Trunk lately, consigned to Malton, and valued at \$1,500.

FASHION IN WOODS.

It is interesting to study the changes which are continually taking place in the use of lumber, says the North Western *Lumberman*. White pine, which is king in the lumber world, is being jostled considerably in its very home. Yellow pine is crowding its way in, and hardwoods are receiving more of a recognition from year to year. The use of maple for flooring, and other hardwoods for finishing has passed beyond any experiment. It takes no effort to remember when walnut was the principal hardwood used, and that for furniture. "Finished in hardwood" is a comparatively new phrase, but one that is bound to be in men's mouths more and more as time goes on. Perhaps the most notable change which has occurred has been in red oak. From an utterly valueless wood, it has taken a place up toward the head of the class. Its beauty was not until recently discovered, or rather that beauty was not duly considered until hardwoods for finishing became popular. The opinion has been expressed in certain directions that in time softwoods will again become the fashion, and the ingenuity of the grainer and the painter again called into service. It is unreasonable to look for such a change. Art is always a poor imitator of nature, and the more refined the world grows the better it will understand this. No one can turn from the grain of natural wood to that produced with brush and paint except with a feeling of disappointment, and no one can take notice of the indentures in doors and window frames, made by the innocent but ruthless hands of children, without wishing that the surface of the wood were less easily marred. We can see no possibility of a retrograde movement, and such we should call it, if soft woods were to take the place of hardwoods in their present uses.

"YOUR PAPER DID NOT COME SIR."

We recommend, says a journal in the United States, a careful perusal of the following plain statement, from a ten year old exchange, both to postmasters and to subscribers:

"The uncertain arrival, or uncertain delivery of papers at country post offices, is often the ground of complaint against publishers and editors. Many of the offices are poorly supplied with conveniences for taking care of papers, no matter with what certainty they arrive. The papers are jumbled into a few little pigeon holes or piled upon a desk, box, or barrel, to await the call of subscribers—in the midst of boots, hats, bridles, horse collars, and other coarse wares, which may be called for during the day by customers. Country post masters in most cases, being engaged in some mercantile business, many newspapers find their way into some obscure corner, where they are hid for a time from human eyes, as completely as if buried in a mountain cave. In comes the man for his paper, and as it can't be found, of course it didn't come. The indignant subscriber consequently abuses the rascally editor, and, perhaps, calls for pen, ink, and paper to write a letter of complaint about not sending his paper punctually, when, if the said paper were endowed with speech, it would cry out 'here I am, squeezed to death behind this box, or under this barrel.' We have seen just such things at many country post offices elsewhere as in this country. These remarks have no reference to any particular office, but are meant for all where they will apply."

—As to what constitutes a good grocer in the grocery business, a New York grocer is quoted by a correspondent as saying:—"Firstly, he should be a better judge of quality than are his customers, and he should use this knowledge honestly. He should always recommend goods that he knows to be of full value, and yet not over-praise them. Above all, if he is in the wholesale trade, he should not urge upon his customer more than a convenient stock. Drummers on the road are apt to make that mistake, and thereby tempt the retailer to buy more than he will be able to pay for. A clerk in a retail store has an advantage if he possesses some knowledge of cookery, so that he can tell how articles may best be prepared for the table. Hints of this kind are valuable even to experienced housekeepers, especially as to new goods. Such a man acquires influence. But he mustn't be impertinent or obtrusive with his advice. Polite attention is the one thing needful in a salesman, and young men shouldn't forget it if they mean to succeed behind the counter."

—The exports of the Dominion for the month of May amounted in value to \$7,259,865. All but \$374,450 worth of these were the produce of Canada. The imports exceeded \$10,000,000 in value. The total of Canadian products exported is subdivided thus:

Produce of the mine	\$ 138,922
do Fisheries	343,805
do Forest	1,979,918
Animals and their produce	1,528,068
Agricultural Products	2,564,668
Manufactures	275,400
Miscellaneous	54,624
Total	\$6,885,405

—Certain scientific gentlemen are trying to demonstrate that the Pennsylvania petroleum supply must soon become exhausted. Professor Carll, who laid out and supervised the work of the State Geological Survey in the oil region, says no more oil territory is likely to be discovered. Professor Leslie, the State Geologist, thinks it probable that all the oil is confined to the oil region proper, and in this view he is supported by other eminent geologists and by practical oil operators. If implicit reliance could be placed upon these scientific warnings and predictions, the outlook would indeed be gloomy for the millions who rely upon this illuminator. But remembrance of previous predictions of the sort is calculated to weaken faith in the theories of the Professors. However that may be, it will be the part of wisdom not to keep on wasting an article that nature has supplied us with such lavish abundance.

A LITTLE SERMON.

Nature says: "Keep to-day out of the store. Get into the sunshine, office, the editorial office. Get into some sunshine, some fresher air and a change of conditions and surroundings." Business says: "No. Work in the same old way. Breathe the same semi-putrid air. Exercise the same jaded faculty or department of the brain, and when the machine at last breaks and you can't crawl, send for the doctor." If one-third the attention that is readily granted to making money were bestowed on the care of the body, as regards the nourishment which will give it more strength, the amount and kind of labor best suited for it and the condition and location most suitable for it, there would be better work both mental and physical, vigor would be prolonged, men and women would not be useless at 60, and the world would behold a race superior in all respects to any existing in the known past. But ere this is realized our "wise men" must learn to live a great deal more outside of their counting rooms and exchanges. Any occupation that puts on a man's face the color of tallow or parchment is a health-destroying business.—*New York Graphic*.

—A barge, loaded with \$5,000 worth of wheat, the property of Messrs. Magor Bros., Montreal, came into collision with an ocean vessel while the latter was making the wharf at Hochelaga, and immediately sank. The cargo will be a complete loss. The barge was the property of the K. & M. Forwarding Co.

"I was examining a witness in a case once," said Emery Storrs, "and he was drunk. It was about a horse for which damages were wanted by the owner on account of a botch which a horse clipper had made in shaving the animal's tail. The witness had seen the work done. I asked him if he had held the horse's tail while it was being shaved. He shut one eye, and looking at me with the other, he answered: 'Zhat wash one of zem (hic) 'osses zbat could hold his own tail.' I lost the case.—*Chicago News*."

Commercial.

BRITISH MARKETS.

August 7th.

Beerbohm's cable reports: Cargoes off coast—Wheat, firmly held; do corn, nothing offering. Cargoes on passage and for shipment—Wheat, firm; do. corn, firmer. English country wheat market quiet; do. French generally dearer. Farmers' delivery of wheat between 35,000 and 40,000 quarters. Liverpool wheat, spot, firmer, do. maize, strong. Liverpool mixed maize, 5s.

3½d.; do. Canadian shewer, 7s. 3d. Weather in England fair with showers. Liverpool, 2.20 p.m. Prime Western lard, 45s.

AMERICAN MARKETS.

CHICAGO, 8th August.

A better feeling observable in wheat, shippers are asking for winter, and there is a little enquiry for spring, No. 2 spring closed ½ to ¾c. higher at \$1.02½ August, \$1.04 September, \$1.05½ October; Corn closed strong and 2c. higher for cash, September 1½c. higher at 51c.; Oats steady at 26½ Sept. 26½ Oct. Provisions fairly active and stronger, owing to advance in corn and lighter receipts of hogs than expected.

MONTREAL MARKETS.

MONTREAL, 8th Aug. 1893.

There is nothing in the business situation this week, that calls for any particular remark. Grocers report a rather increased movement and boot and shoe manufacturers are getting down to a more solid business. In dry goods—though the amount of business doing is fair—the disposition to order sparingly is still noticeably prevalent in all sections. Other lines are markedly dull, and remittances are not up to the mark of a fortnight or so ago. But this fact carries with it no special significance, since there is generally a falling off at this time of the year, which is a sort of between seasons in the country, when little money is moving.

ASHES.—Ashes are again up a little, owing to the fact that the supply is falling off and local stocks are held pretty much by one concern. No. 1 Pots are worth \$4.75 to \$4.85; very few No. 2 to be had. Pearls are nominal at \$6.25 to \$6.50, with very little doing. The receipts of ashes for July were behind those of July 1892, but for the seven months of this year the receipts are ahead of same period of last year. Total receipts to Aug. 1st were 5,010 brls. Pots, 270 brls. Pearls.

DRY GOODS.—A fair movement prevails in most lines, but some houses report that there has not been the same quantity of Canadian tweeds, shirts and drawers &c. sold as at this time last year. When the complaint was that enough of the latter class of goods could not be got anywhere. The months of September and October however will likely repair the deficiency now shown, to some extent at least. Payments continue to be fairly met, but the remittances are not so free as a fortnight ago. It is not expected however that settlements should be so good at this season of the year and no particular importance is attached to any slight falling off in this respect. The wholesale trade of this city have made their usual yearly arrangement with Western railroad line, by which dry goods buyers can visit this market, any time between August 6th and the 1st October, at reduced fares. The arrangement covers the Grand Trunk from Kingston westward, all points on the Midland, the Canada and Atlantic from Ottawa, and the Canadian Pacific from Ottawa and points westward. Orders for tickets can be had from any house in the trade here, which will secure return passage for intending buyers at one fare and a third, covering fifteen days.

DRUGS AND CHEMICALS.—Business still rules quiet and is likely to continue so all month. Payments are not so well spoken of as they were. In prices we note some few changes: *Soda Ash* is a shade weaker. *Bleaching Powder* is much firmer in England owing to an active home demand, last received quotations are £6 5/-, but prices here are unchanged. *Quinine* is easier, but *Opium* is a good deal firmer in London and New York, owing to the cholera outbreak in places of production. *Morphia* is a little lower. We quote *Sal Soda*, \$1 to 1.10 per 100 lbs.; *Bi. Ch. Soda* \$2.55 to 2.65; *Soda Ash*, \$1.40 to 1.50; *Bichromate of Potash* per 100 lbs., \$10.50 to 11.00; *Borax* refined, 15 to 16c.; *Cream Tartar* crystals, 31 to 32½c.; do ground 35c. to 36c.; *Tartaric Acid*, 58c. to 60c. per lb.; *Canstic Soda*, white, \$2.25 to 2.40; *Sugar of Lead*, 11 to 12½c.; *Bleaching Powder*, \$1.75 to 1.90; *Alum* \$1.75 to \$1.90; *Copperas*, per 100 lbs., 90c. to \$1.00; *Flowers Sulphur*, per 100 lbs., \$2.75 to \$2.90; *Roll Sulphur*, \$2.30 to \$2.50; *Epsom Salts*, \$1.20 to \$1.40; *Saltpetre*, \$9.00 to \$9.50; *Quinine*, \$2.20 to \$2.40, as to makers, per oz. bottles; *Opium*, \$4.40 to \$4.50; *Morphia*, \$2.30 to \$2.40.

FISH.—Some moderate lots of new *Cod* have been received, and though no larger quantities are yet to hand, still prices have dropped in anticipation of larger receipts. From \$5.50 to \$5.75 is present quotation. Reports from Newfoundland indicate a good catch, though the take latterly has fallen off a little from what it was earlier in the season. The Gulf catch will be about an average. There has been no barreled *Salmon* from below yet received.

FLOUR.—Receipts to Aug. 1st 1883 456,914 barrels as against 443,117 barrels for same period of 1882. There is no very active demand, but there is a scarcity of new ground best brands and prices rule very steady; Superior Extra \$5.20 to \$5.25; Extra Superfine \$5 to \$5.10; Spring Extra \$4.95 to \$5.05; Superfine \$4.30 to \$4.35; Canadian Strong Bakers \$5.25 to \$5.35; American do. \$6.25 to 6.75; *Cornmeal* \$3.50 to \$3.70; *Oatmeal* \$5.25 to \$5.50 for ordinary, granulated firm \$5.75 upwards.

GROCERIES.—Business has improved within the last ten days; a very fair quantity of goods is being distributed, and the expectations are general that a very fair fall business will be done. There is continued steady output of sugar, and refiners are less disposed to concessions as stocks become reduced, 8½c. is still the figure for granulated. Considerable Halifax sugar has been sold here lately; in West India grocery sugar little is being done. The tea market is on the quiet side, with rather a better enquiry however, and the heavy stocks laid in by many retailers last spring must now be getting nearly exhausted. There is nothing fresh as regards prices. In *Molasses* there is not much doing, and large lots could doubtless be got at something below last quotations. Reports regarding the dried fruit crop continue very favourable; *Currants* are still 'solid' at 6 to 6½c. Valencia raisins are in fair demand for good quality, Malaga fruit very dull. There is a fair demand for *Coffees*, prices ruling for Java 17 to 27c.; Mocha 27 to 32c.; Jamaica 10 to 13c. Nothing new in spices.

HARDWARE AND METALS.—There is very little stir in general hardware circles, and many heads of departments are off for relaxation. Prices are as before, *Cut Nails* are still held at the advance being \$3 at four months with the usual ten cents a keg off for cash. In *Pig Iron* there is comparatively little doing, spot stocks are light and what is coming in is to fill orders. Prices are virtually unchanged as follows: *Gartsherrie* and *Summerlee* \$20.50 to \$21; *Lungloan* and *Coltness*, \$22; *Carnbroe* \$19.75 to \$20; *Eglington*, \$18.25 to \$18.50; *Oalder* \$20.50 to \$21; *Dalmellington*, \$18.75; *Siemens*, \$21. Bars are quoted one and threepence by last cable advices, but local prices have not moved, still being \$1.90 to \$2 as to lot. *Canada Plates* continue firm at home at £9 15/-, some very large lots have been reported sold at \$3, but from \$3.10 to \$3.25 is rate for ordinary transactions. In *Tin Plates* we have nothing new to report, and metals generally are unchanged. We quote: *Canada Plates* \$3.10 to 3.25 for *Pen* and *Blaina*; *Tinplates*, Charcoal IC \$5.10 to \$5.25; ditto IX \$6.90 to 7.00; *Coke* IC, \$4.40 to \$4.50; *Galvanized Sheets*, No. 28, 6½ to 7½c. according to brand; *Tinned Sheets*, *coke*, Nos. 24 to 26, 7½ to 7¾c.; *Hoops and Bands* per 100 lbs., \$2.50 to \$2.75; *Sheets*, best brands, \$2.50 to 2.75; *Boiler Plate* per 100 lbs. Staffordshire, \$2.75 to \$3.00; *Russian Sheet Iron*, 11 to 12c.; *Lead* per 100 lbs.:—*Pig*, \$3.90 to \$4.00; *Sheet*, \$4.50; *Shot*, \$6 to \$6.50; *Steel*, cast, 11 to 12c.; *Spring*, \$3.25 to \$3.50; *Tire*, \$3.25 to \$3.50; *Sleigh Shoe*, \$2.50 to \$2.75. *Ingot Tin*, 24c.; *Bar Tin*, 25 to 26c.; *Ingot Copper*, 17½ to 18c.; *Sheet Zinc*, \$4.75 to \$5.00; *Spelter*, \$4.75 to \$5. *Bright Iron Wire*, Nos. 0 to 6, \$2.75 per 100 lbs.

LEATHER.—Shoe manufacturers are getting down to their fall orders pretty well, and there is a very noticeable increase of demand, business being reported better all around. The heavy Boston failures continue to be much talked of, but there will be no perceptible effect on this market. Prime sole still continues rather scarce, and waxed uppers are firmer. Some Quebec manufacturers have been in this market lately looking for upper leather, this class of goods being scarce just now in their own market. Oshawa splits have been advanced slightly. We still quote:—*Hemlock Spanish Sole* B. A. 24½ to 27c.; ditto No. 2 BA 22 to 24c.; No. 1 *Ordinary Spanish* 24 to 26c.; No. 2 ditto, 21 to 23c.; No. 1 *China* 23c.; No. 2 ditto 21c. *Buffalo Sole* No. 1, 21 to 22c.; ditto No. 2, 19½ to 21c.; *Hemlock Slaughter*, No. 1, 26 to 28c.; *Waxed Upper*, light and medium, 33 to 37c.; ditto ditto heavy, 32 to 35c.; *Grained*, 34 to 38c. *Splits*,

large, 21 to 28c.; ditto small, 14 to 18c. *Calfskins* (35 to 46 lbs.) 70 to 80c.; ditto (25 to 34 lbs.) 60 to 70c.; *Russett sheepskin Linings*, 25 to 50c.; *Harness*, 24 to 34c.; *Buffed Cow*, per ft., 14 to 16c. *Enamelled Cow*, 15 to 16c. *Patent Cow*, 15 to 16c. *Pebbled Cow*, 11½ to 15½c. *Rough*, 22 to 29c. *Imitation French Calfskins*, 75 to 85c.; *Russett & Bridle*, 45 to 55c.

OILS AND PAINTS.—In oils there is no very active movement just now. Steam refined *Seal Oil* is firm at 70 cents in lots, 72½ cents would have to be paid in a jobbing way; straw seal still 60 to 62½ cents, no pale vat in the market. Very little doing in *Cod Liver Oil*, there is some enquiry but offers are too low to lead to business. *Linseed* is if anything firmer at home, but last quoted prices still hold here. Considerable quantities of adulterated linseed oil have been shipped to this market of late from England, and houses to whom it has been shipped have refused acceptance of same. The adulteration is easily noticeable to those accustomed to handle oil, and petroleum is supposed to be the adulterant used. There has been some little excitement in *Turpentine* which has advanced about 5 cents a gallon in New York, and we have to advance quotations to 60 to 65 cents as to lot. In paints and colors there is nothing new to note and we quote: *White Lead*, (genuine and first-class brands only) \$6.50 to \$7; No. 1 \$5.75 to \$6.25; No. 2 \$5.25 to \$5.75; No. 3 \$4.75 to \$5.00. *Dry White Lead*, 6 to 6½c.; *Red do* 5 to 5½c. These prices for round lots. *Whiting* per 100 lbs., 55 to 80c.; *Cookson's Venetian Red* \$2.00 to \$2.50; *Yellow Ochre*, \$1.58 to \$1.75; *Spruce Ochre*, \$2.25 to 4.00 as to quality.

PROVISIONS.—Owing to the state of the Western markets, prices of hog products are very unsettled and pretty much nominal; the amount of business doing is small. We quote Western *Mess* \$17 to \$17.50; *Hams* 14 to 14½c.; *Lard* 12 to 12½c. In *Butter* the business doing is still local altogether, none being reported as prices don't permit it. We quote creamery as worth say 18 to 20c.; *Townships* 16 to 17c.; Western 13 to 15c. *Cheese* is quiet at 9 to 9½c for fine. *Eggs* 16 to 17c.

SALT.—There is a continued steady demand which keeps down stocks to rather narrow limits. Prices are 48c. for tens, 45c. for elevens and 42c. for twelves. Factory filled still \$1.15 to \$1.35. *Higgins Eureka* \$2.40, with proportionate figures for halves and quarters.

WOOL.—Business has been of a quiet character the past week, and we can learn of no important transactions. Prices are unchanged at 30 to 32c. for A supers, 25 to 27c. for B supers, Cape wool 17 to 18c. Not much Australian here.

TORONTO MARKETS.

TORONTO, Aug. 9, 1883.

The various departments of trade under review are all participating in the usual "tween season" quietness, and quite a number of our merchants may be found summering at the popular seaside or other resorts. One hears very little now of the still existing telegraph strike; the companies have shown their ability to cope with the difficulty and the transmission of messages has nearly assumed its former appearance of regularity and despatch.

The fluctuations of the stock market, as will be seen from the subjoined comparison, were in most cases fractional only. Federal Bank has advanced one point, so also has

Leading Wholesale Trade of Hamilton.

DURKEE'S SALAD DRESSING

—AGENTS—

James Turner & Co.,

HAMILTON.

Leading Wholesale Trade of Hamilton.

BROWN, BALFOUR & CO.,
Wholesale Grocers & Importers
—OF—
Teas, Sugars, Coffees, Syrups.
HAMILTON.

Choice New Season's TEAS—Japans, Young Hysons and Blacks, all grades—large assortment and at low prices.

Sugars Raw—Refined—Canadian and Scotch. A large stock of Coffees, Syrups, Fruits, Tobaccos, Canned Goods and General Groceries.

JUST RECEIVED

First Shipment of that Breakfast delicacy

"THISTLE" BRAND,
FINNAN HADDIE.

SIMPSON, STUART & CO.,
SOLE AGENTS FOR ABOVE,
IMPORTERS & WHOLESALE GROCERS,
HAMILTON, ONT.

C. J. HOPE.

R. K. HOPE.

ADAM HOPE & CO.,
HAMILTON.

Importers of British & American Shelf
and Heavy Hardware.

British, German and American Cutlery.
Jones' Hay, Straw and Barley Forks.

Blood's Scythes, quality as good to-day as a quarter of a century ago.

Bar Iron, Staffordshire, Bowling and Swedes.

Pig Iron, Summer-lee, Carnbroe and White.

Car Wheels, Old Wheels, Broken or Whole.

Fire Bricks, Fir Clay.

Pig Lead, Sheet Lead, Lead Pipe and Shot Chilled.

June, 1883.

ADAM HOPE & CO.

E. & C. GURNEY & CO.,
HAMILTON, ONT.,

MANUFACTURERS OF

STOVES, HOLLOW WARE, &c.

E. & C. GURNEY & CO.,
TORONTO, ONT.,

Manufacturers of

STOVES, HOLLOW WARE, &c., &c.

E. & C. GURNEY & CO.,
336 St. Paul St., Montreal, Q.,

Jobbers of Stoves and Hollow Ware.

E. & C. GURNEY & CO.
Rupert St., Winnipeg, Man.,

Jobbers of Stoves and Hollow Ware

GURNEY & WARE,

MANUFACTURERS OF

Platform and Counter Scales of every description.

HAMILTON, ONT.

Western Canada Loan, while Western Assurance has declined 2 per cent :

STOCKS.	Aug. 8.		Aug. 1.	
	Sellers.	Buyers.	Sellers.	Buyers.
Montreal	197 1/2	196 1/2	197 3/4	197 1/2
Ontario	115 1/2	115	116	115 1/2
Toronto	184 1/2	184	185 1/2	184 1/2
Merchants	121 1/2	120 1/2	121 1/2	121 1/2
Commerce	132 1/2	132 1/2	133	132 1/2
Imperial	142 1/2	142 1/2	143 1/2	142 1/2
Federal	159 1/2	159	158 1/2	158 1/2
Dominion	199 1/2	199	198 1/2	198 1/2
Standard	115	114 1/2	114	114 1/2
Hamilton	118	116	118 1/2	116 1/2

BOOTS AND SHOES.—To say anything about this department of trade will be merely repeating what we have recently written.

DRUGS AND CHEMICALS.—Business has improved slightly since last week. We note a change in the price of *Paris green*, it is now quoted at 20 to 22c., and *Potass Iodide*, v.z. \$1.90 to 2.20. Other items are without change. Remittances are reported as being only fair.

DRY GOODS.—Houses in this department of business are more busy just now in getting goods into shape to sell than in selling them. Travelers who are out send in moderate orders only, finding country customers in the West disposed to act very cautiously. Advices from Britain to the close of July show that all-wool and fancy dress goods are in good demand at Bradford, and more enquiry for lustre goods. A fair business is doing there on home account, but not much for export. The cotton-spinning trade at Oldham is not very remunerative, the margin between cotton and yarn being at a low point. The feeling throughout that trade at that point is quiet. Matters are active at Leicester, the hosiery makers having a fair degree of business on hand, and the accounts from London and other wholesale houses being more encouraging. Since the big auction sale of domestic cotton goods in New York a week ago, the movement in that line cannot be termed brisk, but in browns there is a steady and moderate demand for the home trade, and medium fine shirtings and wide sheetings are doing fairly. Cotton flannels are moving steadily, denims and ticks lightly, while bleached goods are in irregular request. Business in blankets was improving on the 7th, worsteds and satinetts were being fairly well taken, and in dress goods, soft wool suitings and sackings were in demand. Cashmeres and fancy worsteds doing fairly, with improving tendency.

FLOUR.—The demand is steady although any reported sales are of a minor character. We quote Superior Extra \$4.75 to 4.80 Extra \$4.65 to 4.70 Strong Bakers \$4.85 to 5.20, Spring Wheat extra \$4.65 to 4.70, Superfine \$4.05 to 4.25. Sales of *Oatmeal* and *Bran* have been made within the week at our figures.

GROCERIES.—We are glad to gather that business in this branch of trade is decidedly better, prices of nearly everything being steady if not firm. The sugar beet crop in Germany having shown a great decrease compared with last year, the sugar market is in consequence slightly firmer. *Teas* are selling well, especially fine blacks. The *Fruit* market is not so depressed as formerly. Payments are fair. We find no changes in quotations.

GRAIN.—It is estimated by the best authorities that the United States wheat harvest will fall below that of last year (which was a little over 500,000,000 bushels), by some 75,000,000 bushels. Still, prices there are very low, and all efforts for pushing them higher, both here and in the European markets have proved unavailing. The other American cereal crops promise a full average. The European crop reports, are as usual, conflicting. Germany is likely to have better crops this year than in many years past, and the price there is very low. From England, Hungary, Russia and Italy the reports are also favorable, and the indications point to a larger crop than Europe has enjoyed for a long time. In this market *Wheat* is firm with a good demand for spring and fall at quotations. No. 1 fall \$1.10; No. 2 \$1.08; No. 3 \$1.05 to \$1.06; spring No. 1, \$1.11 to \$1.12 No. 2, \$1.10; No. 3 \$1.08. There are no round lots offering. *Barley* and *Peas* are dull at last week's quotations, and *Oats* are scarce and wanted. *Rye* and *Corn* purely nominal. Nothing doing. The following are the stocks in store.

	Aug., 6, 1883.	July 30, 1883.	Aug. 7, 1883.
Flour, bbls	1,340	2,275	1,051
Fall wheat, bush	77,432	88,924	62,109
Spring " "	75,768	81,182	50,469
Oats	.....	.....	2,909

Barley	"	..	25,577	30,728	4,432
Peas	"	..	642	811	4,325
Rye	"	..	341	341	3,684
Corn	"	..	.....	200	.....

Grain total.. 179,760 201,086 128,125

HARDWARE.—The prospects for the usual fall trade are considered good. Dealers do not anticipate lower prices, for everything is regarded as having touched bottom, if any change occurs it will be in an advance. Credit is being given with more conservatism the margin of profit not permitting the cultivation of any but good business. Stocks are being kept down and the wants of wholesalers are met by frequent buying such as the demand of the trade warrants. *Canada Plates* are active and better prices looked for.

HIDES AND SKINS.—Hides, although showing no change in price from last week's, are firm, the stock is light and there is a noticeable improvement in demand. The season for *Calfskins* is about over. *Lambskins* are in plentiful supply. So also are *Pelts*, and all offering are being readily taken at quotations. The feeling in *Tallow* is rather better, *rough* and *rendered* are both steady.

LEATHER.—So little business is doing at this season that we repeat our quotations of last week, and indeed we might repeat our remarks of last week also. We may be able next week to write of a change in the situation.

LUMBER.—Prices are steady, and sales have been made this week at within our range of quotations. For good lumber, prices indeed are firm, but for inferior, concessions would be made to effect sales. There is probably the ordinary amount going into consumption, but no Canadian buyers are taking any more than they actually want, having a bright lookout for a predicted "drop." But by yesterday's Saginaw advices, and those of Chicago on the 6th, there is no such a thing as a drop, but steady prices instead. Freight are meantime low but getting stronger, which tends to help the firmness in better class lumber. Low grade stuff cannot be called firm.

PROVISIONS.—There are very few interesting or important features to notice in this market. At the Cheese centres that article is weaker, but no change in price is apparent here. No shipping demand exists for *Butter*, the jobbing trade is also very light. *Bacon*, in small lots the movement has improved and with a continuance of favorable weather will go on increasing. We have not a single change to record in price. *Hops*—The era of fancy prices is over, and it is difficult to quote a price in the absence of transactions, 25 to 35c. is not far from the mark, probably. We hear that, in Montreal, 20c. was the best bid that could be got on Tuesday for seven bales Eastern Townships, for which \$1 had been refused some months ago.

WOOL.—There is still no enquiry from the States, for *Fleece*, that is no enquiry of any importance. The transactions are few, for buyers and sellers are apart in their views. There is scarcely anything doing in *Pulled wools*, millmen are buying only from hand to mouth. We make no alteration in prices.

E. B. EDDY,

MANUFACTURER

OF ALL KINDS OF

Woodenware.

BRIMSTONE & PARLOUR

Matches

The best and most reliable Goods in Canada.

Orders solicited from the jobbing trade only.

Mammoth Works, Hull, Q., Canada.

TENDERS.

PARKDALE DEBENTURES

Tenders will be received at the Treasurer's office, Parkdale, or at the office of the Chairman of Finance 28 Toronto Street, Toronto, at or before Three o'clock, on WEDNESDAY, the 13th day of AUGUST, 1883, addressed to W. C. Beddome, Chairman of Finance, for the purchase of the following issues of Debentures:

LOCAL IMPROVEMENT maturing and bearing interest as follows:—\$2,040.23, July, 1890; \$300, November, 1890; \$230, May, 1891; \$800, July, 1891; \$1,065.48, September, 1892; \$3,050, November, 1892; \$1,700, January, 1893; in all, \$9,255.79; 6 per cent. half yearly.

DRAINAGE—\$1,183.53, May, 1896; \$6,950.85, January, 1896; in all, \$10,134.38; 6 per cent. half yearly.

SCHOOL—\$6,000, July, 1892; 6 per cent. half yearly.

WATER WORKS—\$17,000, July, 1912; \$10,000, July, 1913; 6 per cent. half yearly.

Interest payable at Treasurer's Office, Parkdale, or at the Bank of Commerce, Toronto.

Separate tenders required, endorsed "Local Improvement," "Drainage," "School," "Water Works."

Parties tendering are requested to furnish names of personal or corporate security.

The highest or any tender not necessarily accepted

WM. WALKER,
Treasurer.

Treasurer's Office, Parkdale,
August 7th, 1883.

WANTED.

Tenders for Debentures

Tenders will be received, addressed to the undersigned, up to

WEDNESDAY, 15th day of AUG., 1883,

for the purchase of the whole or any part of

\$175,000

of thirty years' Debentures of the City of London, bearing five per centum interest, payable half yearly.

Debentures will be issued in either currency or sterling, to suit parties tendering.

Tenders will only be received on forms which with all requisite information will be furnished on application to the Treasurer of the City of London.

JOHN POPE,
Treasurer, City of London.

Notice to Creditors.

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

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

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

CAST IRON

Steam Fittings,

Ells, Ties, Manifolds, Bushes,
&c., &c., &c.

NASON STEAM RADIATORS.

SOIL PIPE AND FITTINGS,

SINKS, &c.

E. & C. GURNEY & CO.,
TORONTO.

NEW BRUNSWICK COTTON MILLS

ST. JOHN, N.B.

WM. PARKS & SON,*Cotton Spinners, Bleachers and Dyers,*

Have been awarded Prize Medals for

— 1882 —

At the Toronto Industrial Exhibition,
Four Silver Medals and Three Bronze.At the Montreal Exhibition,
Silver Medal for "Best Exhibit."At the Kingston Provincial Exhibition,
Silver Medal for "Best Exhibit."

And First Prize for their celebrated.

BEAM WARPS,**COTTON YARNS,****CARPET WARPS,****BALL KNITTING COTTONS,***Manufacturers' Knitting Cottons and Apron Checks.*

The smoothness and even finish of the Goods.

Brilliance of Colour resulting from the use of the
"Saint John Waters" cannot be excelled.

AGENTS:

ALEX. SPENCE, WM. HEWETT,
Lemoine St., Montreal. 11 Colborne St., Toronto**Pelee Island Wines.***For sale by leading wine merchants and
hotels throughout Canada.*We are now prepared to fill orders for Mature Wines
of the following brands:

"DRY AND SWEET CATAWBA,"

"ISABELLA," "ST. EMILION,"

and our unequalled Sacramental wine, "ST

AUGUSTINE."

All our Wines guaranteed pure juice of the grape.

Catalogues on application.

J. S. HAMILTON & CO.,
BRANTFORD

Sole Agents for Canada.

RARE OPPORTUNITY!Well established business for Sale in the town of
Oshawa, Ont., doing a large cash trade in**Groceries, Grockery, Seeds,
Provisions and General Produce.**The subscribers offer the above business for sale,
being desirous of giving their entire attention to
their seed trade in Toronto.This presents an opportunity seldom met with for
an energetic man to secure a large and well-estab-
lished business which has been conducted upon a
cash basis. Address**STEELE BROTHERS,**
OSHAWA, ONT.**TAKE NOTICE** THAT A SP CIAL GEN-
eral Meeting of the Shar-holders of the Ontario and
Quebec Railway Company will be held at the Com-
pany's Office in the City of Toronto on Wednesday,
the 12th day of September next, at the hour of two
o'clock p.m., for the purpose amongst other things of
obtaining the approval of the said Shareholders to
a lease by the said Company of the railway of the
Toronto, Grey and Bruce Railway Company, together
with all its property, real and personal, for a period
of Nine Hundred and Ninety-Nine years. And take
notice that the said lease has been duly executed by
each of the said Companies, under the authority of
their respective Directors, but subject to the ap-
proval of their respective Shareholders. By order
of the Board of Directors.H. W. NANTON,
Secretary.

Toronto, 26th July, 1883.

To Farmers and Country Storekeepers.

ON HAND BEST BRANDS

ENGLISH FINE DAIRY SALT,

comprising

HIGGIN'S EUREKA and**STUBB'S WASHINGTON BRAND**

In large or small sacks.

Price List sent on application.

JAMES PARK,

84. Lawrence Market and 161 King St. West, Toronto

ROBINS BROS.,
Accountants, Assignees in Trust,

FINANCIAL AGENTS, &c.,

27 WELLINGTON ST. E., TORONTO

IN ASSOCIATION WITH

Robert Adamson & Co.**BANKERS,***TRUSTEES, FINANCIAL AGENTS, &c.,*

Winnipeg & Rat Portage,

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

(Late KERR & ANDERSON),

*Estate Agents, Assignees in Trust,***AND ACCOUNTANTS,**

15 TORONTO ST. TORONTO, CAN.

ESTABLISHED 1867.

Special attention paid to the liquidation or man-
agement of estates for creditors or executors.
JOHN KERR. ROBT. JENKINS.**T. S. FISHER & CO.,**
Direct Import & Manufacturers' Agents,

13 & 15 WELLINGTON ST. E., TORONTO.

Agents for FISHER & Co., Ladyburn, near
Greenock, Scotland.**FOREIGN WOOL AND PELTS.**Woolen Manufacturers and Morocco Tanners
SHOULD WRITE FOR SAMPLES.**TO THE RETAIL TRADE!****OSHAWA KNITTING WORKS,**

Manufacturers of

WOOLLEN and COTTON HOSIERY,**CARDIGAN JACKETS,****BOYS' JERSEY SUITS,****KNITTED SACQUES & GAITERS.**

Lumbermen's Heavy Knit Goods a specialty.

Merchants will do well to examine our goods before
purchasing elsewhere. Travellers are constantly on
the road with samples. Factory situate 50 feet from
the G. T. R. Station, Oshawa, Ont.To any one purchasing not less than \$200 worth of
goods, from the factory sample rooms in the factory,
one half of their railway fare will be refunded.

H. C. GIBBS, Manager.

BUSINESS STANDING OF THE AETNA LIFE.The following facts and statistics, respecting the business done in 1882 by the leading
American Life Insurance Companies, will be of interest:The *Insurance Journal's* pocket chart of Life Companies, published at 23 Dey Street,
New York, shews that**Thirty four** companies had each upon their books, at the close of 1882, an average
of **22,353 policies**, insuring **\$50,140,610.**☞ The AETNA LIFE had **59,129** insuring **\$82,928,860.**The same 34 companies issued, during 1882, an average of **4,156 new Policies**,
insuring **\$8,143,900.**☞ The AETNA LIFE issued **5,204**, insuring **\$9,596,636.**The same 34 companies had each an average **Premium Income**, during 1882, of
\$1,788,000☞ The AETNA LIFE'S was **\$2,522,631.**The **Total Income** of the same 34 companies averaged, for each, **\$2,527,735.**☞ The AETNA LIFE'S total income was **\$1,037,902.**Omitting two very old mutuals, and two stock companies, which latter do not give
profits, the **Dividends to Policy holders**, paid by each of the other 30 com-
panies averaged **\$268,732.** ☞ The AETNA paid **\$506,244.**The **Accumulated Assets** of all the companies average a sum of **\$12,660,-**
000 each.☞ The AETNA LIFE'S assets amount to the handsome figure of **\$28,102,887**,
enabling it to afford cheaper insurance than most companies.The whole of the companies have a **Surplus of Assets**, over and above all com-
puted net policy liabilities, averaging **\$2,190,000** each.The AETNA LIFE has a **Surplus of \$5,921,792**, rendering it an exceptionally
safe company against all contingencies.The total average ratio of **Assets to Liabilities** is **1.19**, or **\$1.19** for every
\$100 needed. The AETNA LIFE'S ratio is **1.26.**The average **Expenses of Management** in all the companies, was **\$13.79**
for each **\$100** of income, some regular companies spending as high as **\$24.00**, and
\$26.00, and **\$29.70.**The AETNA LIFE'S careful economy is shewn by its expenses being only **\$10.34**
upon each **\$100** received, standing in this respect among the four or five best companies
in the world.IN CANADA, this company's premium income, in 1882, shews a larger increase
(**\$102,000**) than was ever before accomplished by any company, British, American, or
Canadian, and it keeps a larger deposit at Ottawa in Government Bonds, than any other.**WESTERN CANADA BRANCH: - 10 1/2 Adelaide St. East, Toronto.****WILLIAM H. ORR, Manager.****The Combination
Gas Machine.**For lighting Mills and Factories, Coun-
try and Suburban Residences, Churches,
Hotels, or Opera Houses. Nearly 4,000 in
successful operation. Rates of insurance
lowered by the use of this Machine, and
the cost of illumination less by one-half
than the ordinary price of coal gas.**Windsor & Detroit.**

J. H. MASON, Manager.

All communications addressed to Detroit office.



Leading Barristers.

A. ANDREWS, CARON, ANDREWS & PENTLAND, ADVOCATES, Corner of St. Peter and St. Paul Streets, VICTORIA CHAMBERS, QUEBEC.

B. BEATTY, CHADWICK, THOMSON & BLACKSTOCK, Barristers, Solicitors, &c. Mr. W. A. REEVE, Counsel. Offices, Bank of Toronto, cor. Wellington and Church Streets, Toronto.

B. BEATTY, HAMILTON & CASSELS, Barristers, Solicitors, Notaries, 15 TORONTO STREET, Building & Loan Chambers, Toronto, Ontario.

D. DELAMERE, BLACK, REESOR & KEEFER, BARRISTERS, ATTORNEYS, SOLICITORS, ETC. Office—No. 17 Toronto Street, Consumers' Gas Company's Buildings TORONTO.

G. GIBBONS, McNAB & MULKERN, BARRISTERS & ATTORNEYS, Office—Corner Richmond & Carling Streets, LONDON, Ont.

G. GLASS, GLASS & LUSCOMBE, Barristers, &c., LONDON, ONTARIO. GLASS & GLASS, Barristers, Attorneys & Solicitors, 423 Main Street, Winnipeg, Manitoba.

M. MACDONALD & TUPPER, Barristers, Attorneys, &c. McARTHUR & DEXTER, Barristers, Solicitors, &c. OFFICES:—HARGRAVE BLOCK, MAIN STREET, WINNIPEG.

M. MCKENZIE, RANKIN & BROPHY, BARRISTERS, ATTORNEYS, &c., Main Street, Winnipeg, Man. FRED. MCKENZIE, GERALD F. BROPHY, C. S. RANKIN, EDGAR C. GOULDING.

R. ROSE, MACDONALD, MERRITT & COATSWORTH, Barristers, Attorneys, Solicitors, Proctors, Notaries Public, etc., etc. Offices: Union Loan Bldg. Nos. 26 & 30 Toronto St. P. O. Drawer 2698, Toronto.

P. BURNS, Wholesale and Retail Dealer IN COAL & WOOD. Dealers left at offices, cor. FRONT & BATHURST YONGE ST WHARF & 81 KING ST. W. TORONTO, will receive prompt attention.

WM. BARBER & BROS. PAPERMAKERS, GEORGETOWN, ONT. —News, Book and Fine Papers.— JOHN B. BARBER.

STOCK AND BOND REPORT.

Table with columns: BANKS, Shares, Capital, Rest, Dividend, Closing Prices (Toronto, Aug. 8, Cash value per share). Includes entries for British North America, Canadian Bank of Commerce, Dominion Bank, etc.

Table with columns: INSURANCE COMPANIES, SECURITIES, RAILWAYS, DISCOUNT RATES. Includes entries for Briton M. & G. Life, Canadian Cotton Company, Canadian Govt. Deb. 6% et. stg. 1882-4, etc.

Leading Manufacturers.



Our Circular Saws

MANUFACTURED BY THE
SIMONDS PATENTED PROCESS,

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

Ask your Hardware Merchant for the SIMONDS SAW, and see that it is etched as such.

R. H. SMITH & CO.,
ST. CATHARINES, Ont.

SOLE MANUFACTURERS for the Dominion of Canada.

JOHN PERKINS,

Manufacturer of

ENGINES, BOILERS,

Shaftings, Pulleys, Etc.

153 & 155 Front St. East,

TORONTO.

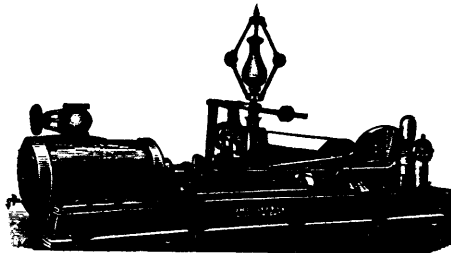
McKECHNIE & BERTRAM,

Canada Tool Works,

DUNDAS, ONTARIO.

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

J. H. KILLEY & CO.,
HAMILTON, ONT.



Builders of the most Simple, Economical and Modern of all OUT-OFF ENGINES.

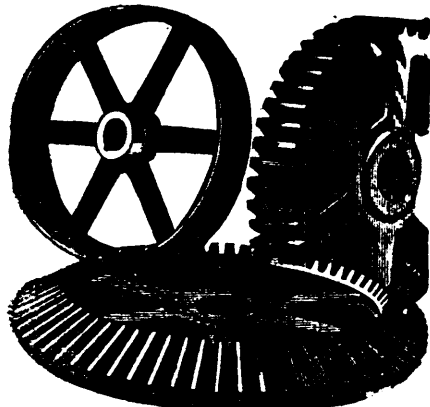
C. H. No. 1 Iron and Steel Boilers of all sizes in stock ready for delivery!

WM. KENNEDY & SONS,

OWEN SOUND,
MANUFACTURERS OF

Steam Engines,

Wood Work Machinery, &c.



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

Leading Manufacturers.

BLIGH & CO.,
ST. CATHARINES, Ont.,
PAINT & COLOR MANUFACTURERS.

SPECIALTIES

Coach Painters' Colors,
Cottage Colors, (Ready Mixed)
Reds for Agricultural Implements.

COBOURG CAR WORKS.

ALL KINDS OF

RAILWAY CARS

Manufactured

At the

SHORTEST NOTICE.

Warranted to give satisfaction. Applications regarding terms may be sent to

JAMES CROSSEN,
Cobourg, Ont.

Leading Manufacturers.

1828. Established 1828.

J. HARRIS & CO.

(Formerly Harris & Allan.)

ST. JOHN, N. B.,

New Brunswick Foundry,

Railway Car Works,

Rolling Mill.

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

Steam Pumps.

NORTHEY & CO.,

TORONTO.

—SEND FOR CIRCULAR.—

E. T. BARNUM Wire and Iron Works,

Windsor, Ont.

Detroit, Mich.



SEND FOR ILLUSTRATED CATALOGUE TO

H. W. BOOTH, Manager, Windsor, Ont.

JARVIS PATENT FURNACE FOR SETTING STEAM BOILERS



Economy of Fuel, with increased capacity of steam power. The same principle as the SIEMENS' PROCESS OF MAKING STEEL, utilizes the waste gases with hot air on top of the fire. Will burn all kinds of Waste Fuel without a blast, including screenings, wet peat, wet hops, sawdust, logwood chips, slack coal, &c. Over 2,000 boilers set in this way in the United States and Canada. Send for Circular.

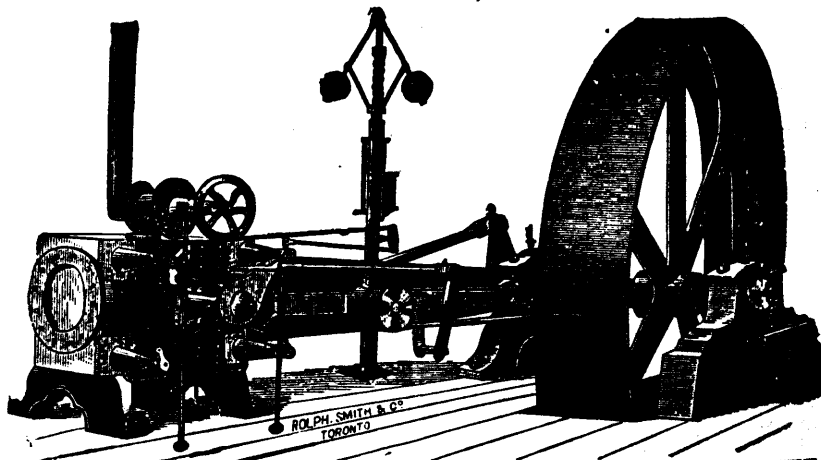
JAS. R. ANNETT, Agent,

110 KING ST. (P.O. Box 83), MONTREAL, QUE.

Please mention this paper.

INGLIS & HUNTER,

4 Strachan Ave., Toronto.



Harris' Corliss

with all the Latest Improvements, the Father of all OUT-OFF ENGINES. It has many imitators but no equals.

All classes of **BOILER WORK, MILL WORK** and Castings, Gearing, Shafting, Hangers, &c.

ALL WORK GUARANTEED SATISFACTORY.

Leading Manufacturers.

THE PENMAN

MANUFACTURING CO., Limited.

Manufacturers of

Ladies', Misses',

Gent's and Boys' Underwear,

Glove and Rubber Lining,

Yarns, Horse Blankets, &c.

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

Mills at PARIS, ONTARIO, Canada.

JOHN PENMAN, President.

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

Paris Manufacturing Co. Limited.

MANUFACTURERS OF

SHIRTS, DRAWERS,

HOSIERY, YARNS,

CLOUDS, &c., &c.

WORKS AT PARIS, ONT.

R. J. WYLIE, Agent.

TORONTO.

The Wholesale Trade only supplied.

THE OSHAWA

MALLEABLE IRON CO

Manufacturers of

MALLEABLE IRON,

CASTINGS

FOR ALL KINDS OF

AGRICULTURAL IMPLEMENTS, &c

ALSO

PATENT SCREW WRENCHES, OSHAWA, CANADA.



McCRAE & CO.,

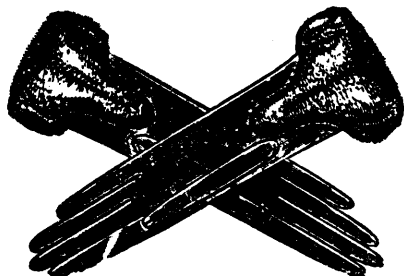
WOOL & WORSTED

Spinners,

HOSIERS & WOOLLEN MANUF'RS.,

GUELPH, ONT.

McCrae & Co. would call special attention to their Cotswold Knitting Yarns—the strongest in the world—made from Canadian Cotswold wool.



JAMES HALL & CO., BROCKVILLE, Ont.,

Manufacturers of Gloves and Mitts,

And Dealers in Indian Moccasins.

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

TORONTO PRICES CURRENT.—August 9, 1883.

Table with 4 columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Categories include Breadstuffs, Groceries, Hardware, Leather, Hides & Skins, Wool, Salt, Etc., and Paints, &c.

Breadstuffs.

Table listing breadstuffs: Flour (Superior Extra, Extra, Strong Bakers, Spring Wheat, Superfine, Oatmeal, Cornmeal, Bran, etc.), Grain (Fall Wheat, Spring Wheat, Oats, Barley, etc.), Peas, Eye, Corn, Timothy Seed, Clover, Flax.

Provisions.

Table listing provisions: Butter, Cheese, Dried Apples, Evaporated Apples, Beef, Pork, Bacon, Hams, Lard, Eggs, Hops, Dressed Hogs, Shoulders.

Leather.

Table listing leather: Spanish Sole, Slaughter, Buffalo, Harness, Upper, Kip Skins, Hemlock Calf, French Calf, Splits, Enamelled Cow, Patent, Pebble Grain, Buff, Russets, Gambier, Sumac, Degras.

Hides & Skins.

Table listing hides and skins: Steers, Cows, Calfskins, Pelts, Lambskins, Tallow.

Wool.

Table listing wool: Fleece, Pulled, Extra.

Salt, Etc.

Table listing salt and other items: Liverpool coarse, Canadian, Eureka, Washington, Rice's dairy.

Sawn Lumber.

Table listing sawn lumber: Clear pine, Pickings, Flooring, Ship's culs, Dressing, Joists, Clapboards, Shingles, Lath.

Paints, &c.

Table listing paints and other items: White Lead, Do., Yellow Lead, Venetian Red, Vermillion, Bro. Japan, Whiting.

Groceries.

Table listing groceries: Coffee, Tea, Sugar, Rice, Spices, Molasses, Syrups, Cocoa, etc.

Hardware.

Table listing hardware: Tin, Bars, Ingot, Copper, Sheet, Lead, Pig, Zinc, Iron, Steel, etc.

CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

CAPITAL and FUNDS nearly **\$6,000,000.**
ANNUAL INCOME over **\$1,100,000.**

The Company have pleasure in announcing the result of the

NEW BUSINESS

for the year closing the 30th of April, 1883 :-

Applications, 2,530
 New Assurances, \$5,131,134
 Applications declined, 219 for 373,900
 Policies issued, 2,311 for 4,757,234

A. G. RAMSAY, Pres't. R. HILLS, Secy.
 J. D. HENDERSON, Agent. Office—46 King St., west, Toronto

WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE, - TORONTO, ONT.

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

LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, - HAMILTON, ONT.

GUARANTEE CAPITAL..... \$200,000
 RESERVE FUND 141,000
 GOVERNMENT DEPOSIT 101,000

Life Insurance Agents who can do \$100,000 of new business in a year are invited to communicate with DAVID BURKE, Manager, Hamilton, with a view to an engagement.

CONFEDERATION LIFE ASSOCIATION

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

HEAD OFFICE, TORONTO, ONT.

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.
 Hon. ISAAC BURPEE, M.P. W. H. BEATTY, Esq.
 EDWARD HOOPER, Esq.
 J. HERBERT MASON, Esq.
 JAMES YOUNG, Esq., M.P.P. F. A. BALL, Esq., 1882 J. M. P. RYAN, Esq., M.P. S. NORDERMEER, Esq. W. H. GIBBE, Esq. A. McLEMAN HOWARD, Esq. J. D. EDGAR.

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

Managing Director: J. K. MACDONALD.

RELIABLE AND ACTIVE AGENTS WANTED in the following places: **QUEBEC, MONTREAL, OTTAWA, HALIFAX, ST. JOHN'S, BOSTON, PHOENIX, SAN FRANCISCO, SAN DIEGO, LOS ANGELES, PORTLAND, SEASIDE, SAN JOSE, SACRAMENTO, STOCKTON, SAN LEANDRO, SAN MARINO, SAN RAFAEL, SAN GABRIEL, SAN JOAQUIN, SAN JOSE DEL MONTE, SAN MATEO, SAN MATEO DEL VALLE, SAN MATEO DE LOS RIOS, SAN MATEO DE LOS CABALLEROS, SAN MATEO DE LOS VIEJOS, SAN MATEO DE LOS RIOS, SAN MATEO DE LOS CABALLEROS, SAN MATEO DE LOS VIEJOS.**

CITY OF LONDON
 OF LONDON, ENGLAND
 Head Office, Montreal.
 W. R. OSWALD, General Agent, Quebec City, Montreal, in this Branch.
 Head Office, Halifax.
 N. S. Shortt, General Agent.
 Head Office, Toronto.
 S. F. MAGURN, General Agent.
 Head Office, St. John's.
 H. B. Chubb & Co., General Agent.

Agents' Directory.

THE ROYAL AUCTION MART, by I. B. Taack-berry, Licensed Auctioneer, Broker, Valuator, and Real Estate Agent, established in 1867, has removed to his commodious premises, 29 Sparks street Ottawa, opposite the Russell House. Money advanced on consignments. I will hold trade sales every two weeks at the Mart.

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

R. C. W. MACQUAIG, Licensed Auctioneer, Broker, General Insurance, Passenger and Real Estate Agent, 55 Sparks Street, Ottawa.

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

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

DONALDSON & MILNE, Collecting Attorneys, Assignees in Trust, Accountants, Estate and General Agents, 50 Front St. East, Toronto. Special attention given to investigating slow and Unsatisfactory Accounts, obtaining security for same, and Managing Insolvent Estates, also Auditing Bank, Insurance, Loan Society and Mercantile Books.

GEORGE SEVERN,

BREWER OF

ALE AND PORTER,

Yorkville Brewery,

ADJOINING TORONTO.

Notice to Creditors

OF GEORGE R. MIDDLETON, of Dundalk.

Notice is hereby given that the said GEORGE R. MIDDLETON has made an assignment of his Estate and Effects to Edward R. C. Clarkson, of the City of Toronto, Accountant, in trust for the benefit of all his Creditors and that persons having claims against him are required to send in their names, residences, and particulars of their claims, and the nature of security (if any) held by them, by letter, prepaid addressed to the undersigned, on or before the 31st day of August, 1883. And notice is hereby given that after that date the said Trustee will proceed to distribute the assets of the said George R. Middleton among the parties entitled thereto, having regard only to the claims of which notice shall have been given, and that he will not be liable for the assets, or any part thereof, so distributed to any person or persons of whose debt or claim he shall not then have had notice.

E. R. C. CLARKSON, Trustee.
 25 Wellington Street E., TORONTO.

July 11th, 1883.

COUNTER CHECK BOOKS

PRICE LIST REDUCED.

GORDON & MACKAY, STRATFORD, ONT.,

Exclusive Counter Check Book Manufacturers and sole Patentees on this Continent for the same, will submit on application an extra close price list for their celebrated Check Books, made in 10 different styles and sizes, either oblong or square, fly leaf or book form. All orders will have prompt despatch.

Stratford, Ont. GORDON & MACKAY.


Notice to Creditors.

Notice is hereby given that JAMES CLARK, of Spadina Avenue, of the City of Toronto, has executed a deed of assignment to B. Y. MILNE, of the firm of Donaldson & Milne, of the City of Toronto, in trust for the benefit of all his creditors.

All parties having claims against the said James Clark are hereby requested to send a certified copy of same to the undersigned, on or before the 1st Sept. next, and notice is hereby given that after that date the Trustee will proceed to distribute the assets of said estate among the parties entitled thereto, having regard only to the claims of which notice has been given him, and that he will not be liable for the assets or any part thereof so distributed to any person or firm of whose claim he shall not then have notice.

B. Y. MILNE,
 Of Donaldson & Milne, 50 Front St. E. Toronto, July 23rd, 1883.

GOLD MEDAL, PARIS 1876.



JOSEPH GILLOTT'S STEEL PENS.
 Sold by all dealers throughout the World.

THE EQUITABLE

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

Preliminary Statement of Business Jan. 1, 1883.

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

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

THE SOCIETY in 1878 wrote \$21,440,213 Insurance; in 1879, \$26,502,541; in 1880, \$35,170,805; in 1881, \$46,189,000; in 1882, \$62,250,000.

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

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

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

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

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

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

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

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

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

Toronto Office 2 Court St. | No. 198 St. James St., Montreal.

ROYAL

INSURANCE COMPANY OF ENGLAND

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

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

Head Office for Canada—Royal Insurance Buildings
Montreal.

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

LONDON & LANCASHIRE FIRE

INSURANCE COMPANY.

MANAGER—CHAS. G. FOTHERGILL.

SUB-MANAGER—J. B. MOFFATT.

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

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

Office—Mail Buildings, Toronto.

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

Agent for Toronto—T. M. PRINGLE.

THE ROYAL CANADIAN

Fire & Marine Insurance Co'y.

160 ST. JAMES ST., MONTREAL.

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

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

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

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

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

THE

UNION MUTUAL

LIFE INSURANCE COMPANY OF PORTLAND, MAINE.

INCORPORATED IN 1848.

JOHN E. DEWITT, President.

HENRY D. SMITH, Secretary.

NICHOLAS DEGROOT, Asst.-Secretary.

Government Deposit at Ottawa, - - - - -	\$130,000 00
Assets, Dec. 31, 1882, - - - - -	\$6,279,379 77
Surplus over all Liabilities, (N. Y. Standard) - - - - -	\$700,911 29
Dividends to Policy-holders, to 31st Dec., 1882, - - - - -	\$4,068,886 15
Total Payments to Policy-holders, - - - - -	\$19,354,371 76

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

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

Agents wanted in unrepresented districts.

For further particulars apply to

R. H. MATSON,

Supt. for Canada, 17 Toronto St.

THE FEDERAL

LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, Ont.

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

President: D. B. CHISHOLM, Esq., Hamilton.

Vice-Presidents: JAS. H. BEATTY, Esq.; ROBERT BARBER, Esq.
SHEPPARD HOMANS, Esq., Consulting Actuary.

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

DAVID DEXTER,
Managing Director.

BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.

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

Incorporated 1838.

Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

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

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

Inspector, - - - - - ROBERT McLEAN.

SILAS P. WOOD, Secretary.

Standard Fire Ins. Co.

HEAD OFFICE: HAMILTON, ONT.

RECORD.

	INCOME.	ASSETS.	SURPLUS.
1877	\$20,987.69	\$152,464.96	\$183,232.42
1882	86,851.30	381,335.11	316,475.72

The LARGEST gain of Business of any Ontario Company.

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

JAS. B. BOUSTEAD & MALCOLM GIBBS,

Secretaries and Managers, Toronto and Co. of York.

Office, No. 14 Adelaide Street East.

Sumers of Marriage Licenses.

Railways, &c.

Intercolonial Railway.

THE GREAT
CANADIAN ROUTE!

TO AND FROM THE OCEAN.

FOR SPEED, COMFORT AND SAFETY
IS UNSURPASSED,

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

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

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

Through express trains run as follows:—
GOING EAST.
Leave Toronto (Toronto time) 6.53 a.m.
" Montreal 10.00 p.m.
" Quebec 8.10 a.m. next day.
Arrive St. John, N.B., 6.00 a.m., day after.
" Halifax 10.00 a.m., do.

GOING WEST.
Leave Halifax 8.15 p.m.
" St. John, N.B., 10.30 p.m.
Arrive Quebec 8.40 p.m. next day.
" Montreal 6.00 a.m. day after.
" Toronto 11.07 p.m. do.

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

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

B. ARNOLD, Ticket Agent,
Cor. King & Yonge Streets, and 90 York St., Toronto.
B. B. MOODIE,
Western Freight and Passenger Agent,
98 York St., Toronto, Rossin House Block.
GEORGE TAYLOR,
General Freight Agent, Moncton, N.B.
A. S. BUSBY,
General Passenger & Ticket Agent, Moncton, N.B.
D. POTTINGER,
Chief Superintendent, Moncton, N.B.
Railway Office, Moncton, N.B., July 3rd, 1883.

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.

Insurance.

QUEEN INSURANCE CO. OF ENGLAND

FORBES & MUDGE, Montreal,
Chief Agents for Canada.

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

The Oldest Canadian Fire Insurance Co.

QUEBEC FIRE ASSURANCE COMPANY. Established 1818.

GOVERNMENT DEPOSIT, \$75,000

AGENTS.
St. John, N.B.—THOS. A. TEMPLER.
Halifax, N.S.—GEO. M. GREEN.
Montreal—THOS. SIMPSON.
Toronto—Ontario General Agency,
Geo. J. FRENCH, General Agent.

MUTUAL FIRE INSURANCE COMPANY.

Of the County of Wellington.

Business done exclusively on the Premium Note system

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

Head Office, Guelph, Ont.

SOVEREIGN Fire Insurance Company of Canada.

CAPITAL, \$600,000.

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

President—HON. A. MACKENZIE, M.P.
Vice-President for Que.—A. DESJARDINS.
F. A. BALL, Manager.
Insurance effected at reasonable rates.

GORE DISTRICT FIRE INSURANCE COMPANY.

Head Office, Galt, Ontario.
Established 1836.

PresidentHon. JAS. YOUNG, M.P.P.,
Vice-PresidentA. WARNOCK, Esq.
ManagerR. S. STRONG.

Insurance

Value of an Accident Policy

IN THE

CITIZENS

CARD OF THANKS.

Hamilton, June 7th, 1883.

Agent Citizens Insurance Company:

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

(Signed)

OSLER, GWYN & TEETZEL,
Solicitors for said Executors.

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

FREE Permits to Great Britain on all Annual Policies.

\$56,000 Deposited with the Dominion Government.

AGENTS EVERYWHERE.

BOUSTEAD & GIBBS, CHIEF AGENTS,

12 Adelaide St. East, Toronto.

IMPERIAL FIRE INSURANCE CO. OF LONDON.

(Established 1803.)

Head Office for Canada, 6 Hospital St., Montreal

RINTOUL BROS., Agents.

Subscribed Capital, \$1,000,000 8/4.
Paid-up Capital, 700,000 8/4.
Cash Assets, 31st Dec., 1879, 1,596,014

Toronto Agency—ALF. W. SMITH.

Watertown Agricultural Insurance Co

Of Watertown, New York, Organized, 1853

NET ASSETS, \$1,491,624. LOSSES PAID, \$3,725,262.

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

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

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

The largest and strongest residence Insurance Company in the world.

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

J. FLYNN, Gen. Agent Cobourg, Ont.

IMPORTANT ANNOUNCEMENT!

WE HAVE DECIDED TO RE-ENTER THE DOMINION.

The United States Life Insurance Co.

IN THE CITY OF NEW YORK, (

(ORGANIZED IN 1850.)

261, 262 & 263 BROADWAY, NEW YORK.

T. H. BROSNAN, President.

C. P. FRALEIGH, SECRETARY.

A. WHEELWRIGHT, ASSISTANT SECRETARY.

GEO. H. BURFORD, ACTUARY.

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

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

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

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

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

Insurance.

NORTH BRITISH AND MERCANTILE FIRE & LIFE INSURANCE CO'Y,

ESTABLISHED 1808.

Subscribed Capital \$3,000,000 Stg
 Subscribed Capital Paid-up 800,000 "
 Subscribed but Uncalled Capital..... 1,500,000 "

ESTABLISHMENT IN CANADA.

MANAGING DIRECTORS.

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

DIRECTORS.

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

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

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

Head Office for the Dominion in Montreal.

D. LORN MACDOUGALL,
 THOMAS DAVIDSON,
 General Agents.

THE BRITON LIFE ASSOCIATION.

Chief Office, 429 Strand, London, E.

Head Office for Canada, Montreal.

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

SURETYSHIP.

THE GUARANTEE CO.

Of North America.

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

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

Over \$180,000 have been paid in Claims to Employers.

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

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

Directors in Toronto:

John L. Blaikie, Chairman, President Canada Landed Credit Co.
 G. S. Gowinski, Vice-President Ontario Bank.
 Hon. D. L. Macpherson, President of the Senate.
 T. Sutherland Stayner, Director Bank of Commerce
 Sir W. F. Howland, C.B., President Ontario Bank.

Agents in Toronto.

JOHN STARK & CO,
 98 & 39 Toronto Street.
EDWARD RAWLINGS,
 Managing Director.

Montreal, Aug., 1888.

Insurance.

RATES REDUCED.

THE STANDARD Life Assurance Co.

ESTABLISHED 1825.

HEAD OFFICES:

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

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

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

FIXED SURRENDER VALUES.—See report submitted to Annual General Meeting of the Company, held 29th of April, 1870.

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

MORTON & WRIGHT, W. M. RAMSAY,
 Gen. Agts. Manager for Canada.
 Office—36 Toronto Street, Toronto.

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

Invested Funds, \$80,000,000
 Investments in Canada, 900,000

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

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

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

GUARDIAN

Fire and Life Assurance Company,
 OF LONDON, ENGLAND.

ESTABLISHED 1821.

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

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

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

Kingston—R. W. VANDEWATER, Ontario Street.

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

British Empire

Mutual Life ASSURANCE CO. OF LONDON, ENG.

Established 1847.

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

Head Office for Canada, Montreal.

This Company has nearly \$400,000 invested in Canadian Securities. It has paid over \$6,000,000 in claims, and has now 33 per cent of all the premiums received in hand. Its cash bonuses are very liberal, and are declared every three years. General Agents and active Local Agents wanted in unoccupied districts. Liberal contracts made. Apply to

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

Insurance.

NORTH AMERICAN

LIFE ASSURANCE CO.

Incorporated by Special Act of the Dom'n. Parliam't.
 FULL GOVERNMENT DEPOSIT.

DIRECTORS:

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

Hon. G. W. Allan, Senator.
 Hon. R. Thibaudeau, Senator, Montreal.
 Hon. D. A. Macdonald, Ex-Lieutenant-Gov. of Ont.
 Andrew Robertson, Esq., Pres. Mont'l Harbor Trust L. W. Smith, D.C.L., Pres. Building & Loan Assoc'n. W. R. Meredith, Q.C., M.P.P., London.
 H. S. Strathy, Esq., Cashier Federal Bank.
 John N. Lake, Esq., Governor British Am. Fire A. Co.
 E. A. Meredith, Esq., L.L.D., Vice-President Toronto Trusts Corporation.

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

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

D. Maorae, Esq., Manufacturer, Guelph.

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

A. Gunn, Esq., M. P., Merchant, Kingston.

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

Edward Galley, Capitalist.

B. B. Hughes, Esq., (Messrs. Hughes Bros., Wholesale Merchants.)

James Thorburn, M.D., Medical Director.

James Scott, Esq., Merchant; Director Dom'n. Bank.

Wm. Gordon, Esq., Toronto.

Robert Jaffray, Esq., Merchant.

W. McCabe, Esq., L.L.B., F.I.A., Managing Director.

SUN

Life Assurance Coy. of Canada

MONTREAL.

CAPITAL, \$500,000.

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

Unconditional Policies.

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

R. MACAULAY,
 Manager.

SCOTT & WALMSLEY,

FIRE & MARINE

UNDERWRITERS,

ESTABLISHED 1858.

London Ass'ce Corporation,
 OF ENGLAND.

Established, 1790.

National Assurance Comp'y
 OF IRELAND.

Established 1822.

Orient Insurance Company
 OF NEW YORK.

Established 1854.

Queen City Insurance Co'y
 OF TORONTO.

Established 1871.

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

Established 1873.

The Canadian Lloyds.

Established 1873.

UNDERWRITERS,

SCOTT & WALMSLEY

—OFFICES—

24 Church St., Toronto.

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