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THE MONETARY TIMES

TRADE REVIEW

AND INSURANCE CHRONICLE.

VOL. XVII—NO. 11

TORONTO, ONT., FRIDAY, SEPT. 14, 1883.

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OVERCOATINGS of every description.
Canadian Tweeds
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Screw Hooks and Hinges,
Heavy and light
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Toronto 1883

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and they will be pleased to have the inspection of buyers visiting Toronto.

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THE LYBSTER COTTON MANUF. CO.

Sheetings, Shirtings, Tickings, &c.

Up to the Standard

48 FRONT ST. WEST,

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Ex "SCYTHIA"

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Toronto, 1883

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

RESERVE FUND - - 335,000

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MERCHANTS' BANK OF CANADA.

CAPITAL paid-up \$5,700,000. RESERVE FUND, 1,150,000.

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Incorporated 1855.

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

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STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, \$1,000,000 CAPITAL PAID-UP, 764,000 RESERVE FUND, 140,000

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The Chartered Banks.

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Incorporated by Act of Parliament, 1855.
HEAD OFFICE, MONTREAL.
 Paid-up Capital, \$2,000,000.
 Best Fund, \$425,000.
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 SURPLUS, 800,000
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 BEDFORD, P.Q., E. W. Morgan, "
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 Collections receive Special and Careful attention, and remittances made on day of payment.
 Sterling Bills of Exchange bought and sold, also Drafts on New York and Boston.

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 W. Sharples, Esq., Hon. Thos. McGreevy, Esq.
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 St. John.....The Bank of Montreal.
 do.....The Bank of British North America.
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 New York.....The National Citizens Bank.
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The Chartered Banks.

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 Best, - - - - - 1,450,000.
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 OTTAWA.
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 INCORPORATED 1872.
 CAPITAL PAID UP - - - \$500,000
 RESERVE FUND - - - 85,000
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 Thomas Bayne, F. D. Corbett, Jas. Thomson.
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 Capital authorized \$200,000
 Capital Paid-up 00,000
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 " New York.....The Bank of New York.
 " Boston.....Williams & Hall.
 " Ont. & Que.....The Ontario Bank.

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 FREDERICTON, N. B.
 Incorporated by Act of Parliament 1864.
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 J. W. SPURDLEN, Cashier.
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 New York—Fourth National Bank.
 Boston—Eliot National Bank.
 Montreal—Union Bank of Lower Canada.

The Chartered Banks.

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 Milton—J. Butterfield, Agent.
 Port Elgin—W. Corbould, Agent.
 Wingham—B. Willson, Agent.
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 AUTHORIZED CAPITAL - - - \$1,500,000
 CAPITAL PAID IN 16th MAY, 1880, 1,440,000
 RESERVE FUND - - - 850,000

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 G. K. Foster, G. N. Galer, Hon. G. G. Stevens,
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 Waterloo, Cowansville, Stanstead, Coaticook,
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 London, England—London and County Bank.
 Boston—National Exchange Bank.
 New York—National Park Bank.
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 Incorporated 1832.

Capital paid up \$1,000,000. Reserve Fund \$400,000
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 CASHIER—THOS. FYSHE.
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Incorporated by Act of Parliament, 1868.
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 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. GERRIER, President.
 A. A. TROTTER, Cashier.
Foreign Agents.
 London—Glyn, Mills, Currie & Co.
 New York—National Bank of the Republic.
 Quebec Agency—La Banque Nationale.

THE MARITIME BANK OF THE DOMINION OF CANADA.

Head Office, - - - St. John, N.B.
 Paid up Capital, \$600,000.
 THOS. MACLELLAN, President. ALFRED RAY, Cashier.
BOARD OF DIRECTORS—LeB. Botsford, M.D., Vice-President; Robt. Griffinbank, (of Jardine & Co., Grocers); Jas. Harrison (of J. & W. F. Harrison, Flour Merchants); Chas. Maclellan, (of Maclellan & Co., Bankers); John H. Parks (of Wm. Parks & Son, Cotton Manufacturers); John Tapley (of Tapley Bros. Manufacturers); John Taylor (of Taylor & 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. LAFRANCE, 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. R. 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.
 REUBEN S. HAMLIN, Esq., Vice-President.
 W. F. Cowan, Esq. W. F. Allen, Esq.
 Robert McIntosh, M.D. J. A. Gibson, Esq.
 Thomas Paterson, Esq.
 T. H. McMillan, Cashier.
 Deposits received and interest allowed. Collections solicited and promptly made. Drafts issued available on all parts of the Dominion. Sterling and American Exchange bought and sold.
 Correspondents at London, Eng., The Royal Bank of Scotland. At New York, The Bank of Montreal.

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, 226,000
 Total Assets, 2,706,000
 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..... 675,000
 RESERVE FUND..... 61,000
 TOTAL ASSETS..... 1,351,000
 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 Trustee are authorised by law to invest in debentures of this Company.
 For information apply to
 JOHN A. BOE, 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,
 28 Toronto St., Toronto.

The Loan Companies.

Canada Permanent LOAN & SAVINGS COMPANY.
 Incorporated A.D. 1855.
 PAID UP CAPITAL..... \$2,000,000
 RESERVE FUND..... 1,008,000
 TOTAL ASSETS..... 7,850,000
 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 - - - 261,500
 CONTINGENT FUND - - - 6,872
 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..... 2,697,000
 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, 600,000
 DEPOSITS & DEBENTURES, 562,800
 RESERVE FUND, 180,000
 TOTAL ASSETS, 1,313,000
 President, FRANCOIS 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, 688,181.00
 Reserve and Contingent, 185,539.16
 Savings Bank Deposits and Debentures, 766,986.75
 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. COBBY, Manager.
 84 King St. East, Toronto.

The Loan Companies.

WESTERN CANADA LOAN & SAVINGS CO.
 SUBSCRIBED CAPITAL, - - - \$3,000,000
 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 S. LEE, Manager.

HURON AND ERIE LOAN & SAVINGS COM'Y
 LONDON, ONT.
 CAPITAL STOCK PAID UP..... \$1,000,000
 RESERVE FUND..... \$20,000
 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. BAUNDERS, President.
 R. W. SMYLYE, Manager.

THE HOME SAVINGS AND LOAN COM'Y.
 (LIMITED.)
 Office: No. 72 Church St., Toronto
 AUTHORIZED CAPITAL, \$2,000,000.
 SUBSCRIBED CAPITAL, \$1,008,000.
 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, \$747,594
 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..... 800,000
 RESERVE FUND..... 50,000
 DEPOSITS & Can. Debentures.. 601,000
 Money loaned at low rates of Interest on the Security of Real Estate and Municipal Debenture Deposits received and Interest allowed.
 HON. T. N. GIBBS, Pres.
 W. F. COWAN Esq., Vice-Pres.
 T. H. McMILLAN, Secy-Treas.

Farmers' Loan and Savings Company.
 OFFICE: No. 17 Toronto Street, Toronto.
 Capital - - - - - \$1,087,850
 Paid-up - - - - - 611,430
 Assets - - - - - 1,186,000
 MONEY advanced on improved Real Estate at lowest current rates.
 STERLING and CURRENCY DEBENTURES issued.
 MONEY received on Deposit, and interest allowed payable half-yearly. By Vic. 42, Cap. 91, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.
 Wm. MULOOK, M.P., Gso. S. C. BETHUNE,
 President, Secretary-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.
BENZ. CRONIN, Barrister. W. R. MEREDITH, Q. C.
DANIEL MACFIE, Esq. C. F. GOODRUE, Barrister.
JOHN LABATT, Brewer. J. B. STRATHY, Esq.
JNO. ELLIOTT, Manufacturer. HUGH BRODIE, Esq.
ISAIAH DANKS, Secretary F. A. FITZGERALD, President Imperial Oil Co.
Water Commissioner.

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

HENRY TAYLOR, Manager.

OFFICE—Richmond Street, London, Ont.

The London & Canadian Loan & Agency Co
LIMITED.

DIVIDEND NO. 20.

Notice is hereby given that a dividend at the rate of 10 per cent. per annum on the paid-up capital stock of this Company for the half year ending 31st Aug. 1888, has this day been declared, and that the same will be payable on the 15th Sept. 1888.

The transfer books will be closed from 1st September to 10th October, both days inclusive.

The Annual General Meeting of the shareholders will be held at the Company's office, 44 King Street west, Toronto, on Wednesday, 10th October. Chair to be taken at noon. By order of the Directors.

J. G. MACDONALD, Manager.

Toronto, 28th Aug., 1888.

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. ATKINS, 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..... 700,584

President—William Craig, Esq.; Vice-President—John Mulligan, Esq.; Directors—Messrs. H. H. Meredith, Saml. Lelcan, John Helm, Nathan Choate and H. H. Burnham.

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

GEORGE M. FURBY, Sec'y-Treasurer.

Financial.

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

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

C. S. GZOWSKI, JR.

EWING BUCHAN.

Financial.

John Stark & Co.
Stock Brokers & Financial Agents,

Members Toronto Stock Exchange.

Buy and Sell Canadian and American Stocks.

Money Loaned on City and Farm Property.

28 & 30 Toronto St.

R. 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 cable quotations received.

56 Yonge Street, 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. Correspondence 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.

JACKSON RAE,

General Financial, Investment and Commission Agent.

Municipal or other Bonds and Stocks bought and sold. Loans on Mortgages or other Securities effected.

Advances on Stocks, Merchandise or Commercial paper negotiated.

Royal Insurance Chambers, Montreal.

JOHN LOW,

(Member of the Stock Exchange.)

STOCK & SHARE BROKER,
58 St. Francois Xavier Street,
MONTREAL.

THE BELL TELEPHONE CO.
OF CANADA.

ANDW. ROBERTSON, Pres. O. F. SHER, Vice-Prest.

C. P. SOLATER, Secretary-Treasurer.

This Company, which owns the original Telephone Patents in Canada of Bell, Blake, Edison, Phelps, Gray and others, is now prepared to furnish, either directly or through its Agents, Telephones of different styles, and applicable to a variety of uses. 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 individuals 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, etc., 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 Bankrupt Stocks.
Liberal Cash advances made on goods consigned 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.

59 ADELAIDE STREET EAST,
TORONTO.

A. W. ROSS,
LAND BROKER.

Dundas Block, Main St. Winnipeg.

SIXTY THOUSAND ACRES of selected farming 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.

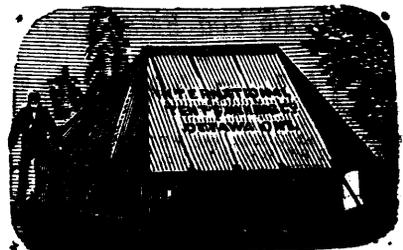
MAITLAND & RIXON,
Forwarders & Commission Merchants,
OWEN SOUND,

DEALERS IN

Pressed Hay, Grain and Supplies,
Lumbermen & Contractors Supplies
a Speciality.

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

International Tent and Awning Co.,



184 SPARKS ST., OTTAWA,

Sole Agents for Bradley's improvements in Camp Furniture, including

BRADLEY'S TRIUMPH COMBINATION BED & TABLE

We also control the Labour Patent Folding Joint for Camp Furniture. The Best in the World. Tentstun every style made of best material; Camp Furniture of every description; Flags, Emblems, Tarpsulines, Wind-proof Sheets, Horse and Wagen Covers, Window Shades, etc. Send for illustrated Catalogue and Price List. A. G. FORGIE, Manager.

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,"
Pig 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.

CANADA COTTON CO

CORNWALL, ONT,
CANTON FLANNELS,
GREY COTTONS, YARNS,
TICKINGS, FANCY LHIRTINGS,
COLORED GOODS, &c.

Montreal Office—
230 St. James Street.

BARB WIRE FENCING.

FIRST PRIZE awarded us at Exhibition held in Montreal, September, 1893, and Silver Medal for the machine used in the manufacture of same.



THE MANITOBA
Four Point Barb
Galvanized Steel
Wire Fencing.
Ordinary fencing
barbs 7 1/2 in. apart.
Hog wire for bot-
tom line, barbs 4 1/2
in. apart. Plain
Twisted Wire
Fencing, without
barbs, at reduced

price. Send for circular and price lists.
THE CANADA WIRE CO., H. B. IVES, President
and Manager, Queen Street, Montreal.

ESTABLISHED 1856.

Telephone Communications between all Offices

P. BURNS,

Wholesale and Retail Dealer

COAL & WOOD.

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

GEORGE SEVERN,

BREWER OF

ALE AND PORTER,

Yorkville Brewery,

ADJOINING TORONTO.

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.

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 Calfskins, 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 Company

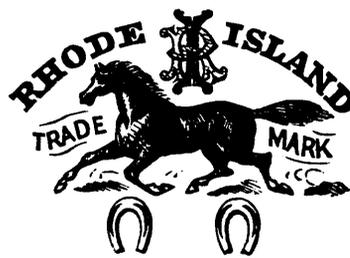
OF MONTREAL.

Manufacturers of Rubber Shoes, Felt Boots, Belting, Steam-Packing, Hoss, &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 Nail Tacks, Brads, &c. Railway and Pressed 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, Rolled and Rough Plate, &c.

PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c

217 214, 216 St. Paul St., & 252, 253, 257 Com-
missioners St.,

MONTREAL.

W. & F. P. CURRIE & CO.

100 Grey Nun Street, Montreal,

IMPORTERS OF

Portland Cement, Canada Cement,
Chimney Tops, Roman Cement,
Vent Linings, Water Lime,
Fine Covers, Wisting,
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
20 Wellington St. } 1508.

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

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.

The wholesale millinery firm of Graham, Barber, Warner & Co., has dissolved partnership, Mr. Graham retiring. The business is continued in Toronto by Barber, Warner & Co.

This week, says a Sherbrooke correspondent, forty instruments will be connected with the telephone exchange, and a night service commenced. This will no doubt induce many more to take instruments, and the exchange may now be said to be thoroughly established.

The *Dominion Mechanical and Milling News* is a new monthly publication issued in this city, very similar in appearance to the *Milling World*, which is published in Buffalo. The typographical work is good and the cuts are beautifully printed on the very fine paper, made by the Toronto Paper Manufacturing Company's mills at Cornwall.

L. LEVY, of Ottawa, who has only been doing a small jobbing business in cigars &c., to saloon keepers and others, is reported to have absconded, leaving a considerable indebtedness behind him. The sheriff is in possession, and the estate will likely realize poorly, Levy's antecedents are not, it is stated, of an altogether favorable character.

The Canada Pulp Company, has been put into insolvency at the instance of a creditor. Mr. A. A. Ayer, of Montreal is president, and Messrs. McLachlan, Mackay and Foreman, shareholders. The works are at Grand Mere Falls, Que., and the main cause of the trouble is the unexpected expense of rock cutting for water supply. A miscalculation had been made of the cost of this item.

The assignment is announced of J. E. Latulippe dry goods dealer, Quebec, after having been engaged at stock-taking the last fortnight at the request of his leading creditors. Mr. Latulippe began business in 1877 as one of the firm of Connolly & Latulippe, which concern failed badly in December 1879, Latulippe compromising the firm's liabilities of \$22,000 at seventy-five cents on the dollar, and continuing alone.

A VERY sudden and unexpected death was that of Mr. Noah L. Barnhart, a well-known miller and merchant of this city, who was found dead in his bed on Monday last. Apoplexy is supposed to be the cause of his death. Mr. Barnhart was a director in the Canadian Bank of Commerce, Western Assurance company and Northern Railway. He was also largely interested in the Lake Superior Navigation and other projects.

JACOB COHEN, a general dealer at Stittsville, Ont., has failed and assigned under somewhat shady circumstances. He had been slow pay and sued of late, but claimed not very long ago to have a very fair stock, &c.; this however has unaccountably disappeared, and he now shows about \$450 of assets to pay an indebtedness of about \$3,000, and after costs of seizure &c. are liquidated there will be nothing for creditors. Cohen has offered ten cents on the dollar, but the offer was not entertained.

JOHN H. STEVENS, of Wallace, N. S., has assigned. In July last he gave a bill of sale for \$2,000 covering stock &c., to a Halifax house, which does not look all for general creditors. Stevens' business career in the past has not been marked by success, he failed in 1879, when he compromised at 25 cents. His failure then however does not seem to have taught him prudence, as he has since been dabbling in copper mining, selling goods at auction, and otherwise creating doubts of his success, which have been fully verified.

A BALTIMORE Judge lately decided that the sale of a good will without anything more does not prevent the seller from setting up a similar

business next door to the business sold by him. To prevent this the purchaser must have an express contract with the seller to that effect. The law, he said, will not imply such a covenant, because it is in restraint of trade, and for the same reason the sale of a sign with the firm name on it gives no exclusive right to the purchaser in the absence of agreement for the use of the firm name.

MR. JAMES POPHAM, of Messrs. J. Popham & Co., wholesale manufacturers of boots and shoes in Montreal, has returned from Cork, Ireland, where his firm is the only exhibitor in their line from this side of the Atlantic, at the great exposition now being held there. It is agreeable to learn that Canadian made boots and shoes meet with favor in Britain, as is evidenced by the fact that Messrs. Popham & Co., are now making large shipments of goods of their manufacture to leading houses in Ireland and Scotland. Indeed we are informed that Mr. Popham had to decline orders he might have taken, through inability to fill them within a reasonable time.

AMONG general dealers, T. P. Blain of Niagara, McGarvey & Co., of Wyoming, T. T. Atkinson, of Brandon, and W. J. Suffell of Emerson, have assigned in trust. R. Brown, of Mountain City, creditors in possession. W. A. Russell, Morris, attachment issued. W. H. S. Martin, of South Monahan has sold out. In Montreal, Daniel & Co., boots and shoes, and W. C. Gaden, dry goods, have assigned in trust. In Quebec, J. E. Latulippe, dry goods, has also assigned. In Toronto, George Sparrow, shoe dealer, died suddenly since our last. George Lawrence, Port Elgin, N. B. and Jas. W. Ferguson, of Tangier, general dealers, have given bill of sale. Annie A. Jasper, milliner, Emerson, has assigned in trust.

VINEBERG & BRO., for some years doing an extensive general business at Cornwall, with a branch at Carleton Place, and previously at Foresters Falls, with a very fair record, are reported in trouble, with several suits entered against them. It is stated that their liabilities reach \$22,000, divided among thirty-seven creditors. As the firm has hitherto paid its way very fairly it is hoped that matters may turn out pretty well. Mr. Thomas Darling of Montreal is looking after the interest of creditors, and stock is being taken to ascertain their exact position. An investment of some \$4,000 in Manitoba real estate last year, may help to account for the present embarrassment of the firm.

A new firm in this city Rae & Watson, offer to business men what has been long a desideratum, viz: facilities for sending parcels from this side of the water to the old country. This they are in a position to do from having the agency for Wheatley's Globe Foreign Express, London and Liverpool, which does a considerable business already in shipping parcels to Canada. The new firm, one of whom was with Morrison, Taylor & Co., and the other with Rice Lewis & Son, have a good record and have some desirable agencies. That for example, of Wm. Cook & Sons, Glasgow steel and file works and Andrew Mitchell & Co., sack manufacturers. They also purpose doing a general commission business.

The shareholders of the Toronto, Grey and Bruce Railway company held the annual meeting at Toronto on Wednesday last. Mr. Wm. Thomson, of Toronto, presiding. The report for the year ending June 30, showed the gross earnings of the road to be \$421,255.64 greater than in any previous year. The report was adopted and the members of the present board unanimously re-elected. Mr. William

Hendrie, of Hamilton, was chosen president and Mr. William Ramsay, of Toronto, vice-president. A meeting was held in the afternoon to discuss the proposed transfer of the road to the Ontario & Quebec Railway company for 999 years from Aug. 1. The agreement was ratified by a large majority after an hour's discussion. The annual rental is to be \$140,000.

BOILER insurance and plate-glass insurance were, each in their turn, deemed curious if not uncanny innovations when first broached. But the world grew accustomed to them. It was found that even bad debts were insurable, as well as live stock, and there are people so credulous as to think they will get married by joining a marriage insurance concern. But according to the Boston *Traveller*, something bran-new is to be started in that city by a London company. Exactly what it is or what it does we shall not venture to say, but our readers may make what they can out of the circular. We remark that the agent's name is suggestive of something. The concern is named "The Domestic Felicity Insurance Company," and has been in successful operation in London for some time. The following circular has been distributed broadcast through Boston:

THE
DOMESTIC FELICITY INSURANCE COMPANY
of London,
Will open an office at 28 Tremont street, Boston,
September 1883
Every Risk Warranted.
Prospectus furnished upon application to
ANANIAS P. BLISS, Agent.

THERE are not a few traders who, when they come to the city to buy goods, prefer dealing with principals, indeed there are some who will only give an order through that channel. This is the experience of most wholesale houses, and we need hardly say that during this and the coming week, when so many buyers visit the city, it is especially desirable that principals should be at their posts to assist personally in attending to the wants of customers. The advisability of such a course received practical illustration a few days ago. A trader from "Up North" called at a large grocery house in this city, and was shown through the warehouse by the affable salesman, it so happening that the different members of the firm were otherwise engaged. The customer and the salesman talked about the weather, the crops and the exhibition, but when the subject of groceries was broached, the former, despite the seductive wiles of the clerk, would not buy: "Might possibly call again when the proprietor was in," and was on the point of leaving the warehouse, when the last named individual arrived. Before that country storekeeper departed, he left a \$2000 order, and then the wholesaler smiled and smiled until his jolly face resembled a war map.

MUCH revenue is lost to Governments of various countries from the cleaning of defaced postage stamps and using them over again. The French government is said to lose \$100,000 a year by such means. The number of devices suggested for effective cancelling is very large. All kinds of hand stamps have been made. Some scraped the surface, others perforated it, others used chemicals that decomposed the coloring matter of the ink in the postage stamp. But the difficulty has always been that the envelope or parcel was liable to suffer by it. In this emergency, electricity has just been thought of; and a French inventor, M. J. Chatenet will use the heating properties of a current of electricity to scorch the stamp. The instrument for stamping has the ordinary form, consisting of a round knob, or handle attached to a die. One side carries two small binding posts, which receives the current from a battery by means of a flexible connecting cord, of the kind used in telephone connections. From these posts the current passes through a switch button, by turning which

the circuit is completed and the current made to pass through a zigzag thread of platinum. This platinum forms the cancelling face, or the die of the stamp. By the passage of the current it becomes red hot and when brought down on a stamp it chars its surface with a zigzag mark that is necessarily indelible. By contact with the cool surface of the stamp, the platinum wire is chilled, and as the die is immediately removed, there is no injury done to the envelope.

COMPETITION breaking down tariff price, fixed by law, is not a common occurrence. But this has happened, in Toronto, in the setting up of cheap cabs. We have now several one horse cabs, very neat and comfortable, which carry a passenger a reasonable distance for 25 cents. The example is borrowed from London and Paris. New York, too, has seriously set about making the experiment, not for the first time, of cheap cabs. Previous essays there are said to have failed for want of capital; but this will not occur again, as the new cab company has a capital of \$500,000. In Toronto, the venture is made by an individual, and many are the prayers for its success.

ALMOST "anything is fair in war"; and the keen competition of these modern times seems to accept the adage only too readily. Still it is rather unusual for a solvent rival firm to offer for the estate of an insolvent competitor at his first meeting of creditors before any opportunity for an amicable settlement has been afforded, or the creditors have decided to submit the assigned estate to public competition. It is more usual to await that decision before competing, especially where the insolvent in the absence of any insolvent act has voluntarily assigned in order to place no obstacle in the way of his creditors' recourse. In the case of Mr. Alfred Reeve (better known as

trading under the name and firm of "White & Company," Lacomen,) some such action has eventuated in the purchase of his stock by White, Joselin & Co., by private sale at 75c., on the dollar at 3, 6, 9 and 12 months with interest and satisfactory endorsement—a price considerably greater than that for which Mr. Reeve could obtain security or see his way to pay. Keen competition would seem certainly to have benefitted the creditors in this instance, while the consequent disabling of a once powerful competitor may probably render the purchase a profitable speculation for Messrs. White, Joselin & Co., also Mr. Reeve's creditors will

Leading Wholesale Trade of Toronto.

MILLINERY OPENING.

Jas. Brayley and Co.

WILL SHOW THEIR NEW

French, English, American & Canadian Pattern HATS & BONNETS, Pattern MANTLES, COSTUMES.

Together with a thoroughly complete stock of new Goods, on TUESDAY NEXT, Aug. 28th, and following days.

First class Buyers are invited to inspect one of the Finest Stocks on the American Continent.

9 & 11 Wellington St. East. TORONTO.

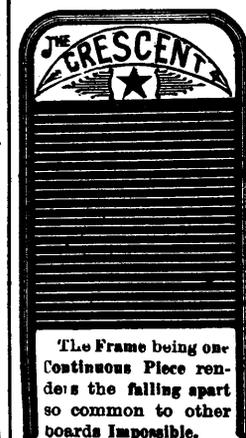
WM. J. McMASTER & CO., TORONTO,

Merchants visiting Toronto during the Exhibition are respectfully invited to call and inspect our complete and extensive stock of

STAPLE & FANCY DRY GOODS.

We are offering special inducements in every Department.

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



The Frame being one continuous Piece renders the falling apart so common to other boards impossible.

THE LATEST —AND— BEST —EXCELS— ALL OTHER Wash-boards, FOR DURABILITY, ECONOMY OF LABOR AND Effective Cleansing POWER.

SEND FOR QUOTATIONS.

CHAS. BOECKH AND SONS 60 YORK ST., TORONTO.

probably not forget that these results are due to his action in assigning his whole estate so soon as he found himself without reasonable hope of paying in full: a course which every embarrassed debtor would do well to imitate, be the result what it may. It is the only honourable course.

Leading Wholesale Trade of Toronto

BRYCE, McMURRICH & CO.

MERCHANT TAILORS

Visiting the City should see our choice selection of SCOTCH TWEEDS.

Our GENERAL STOCK is VERY COMPLETE in every Department.

Return Tickets Issued at Single Fare.

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

To the Grocery Trade.

We invite a call from our customers and the trade generally while in our city, when we will with pleasure show them through our commodious warehouse, now replete with the most modern improvements.

We will also be glad to give quotations, and all orders will have our prompt and careful attention.

EBY, BLAIN & CO.

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

McKinnon, Proctor & Co., Wholesale Millinery —AND— FANCY DRY GOODS. TORONTO.

As our trade is now one of the largest in its line in the Dominion, and being able to pay cash for all our purchases, enables us to offer our Customers many advantages. We have confidence in inviting the inspection of the trade.

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

JENNINGS & HAMILTON,

IMPORTERS OF

British & Foreign Dry Goods

—WHOLESALE—

No. 7 Wellington St. East, TORONTO.



Chamby Flannels.

WARRANTED ALL WOOL.

None Genuine unless Stamped with the above Trade Mark.

Buyers will please note this when purchasing.

CHAMBLY— —GREY— —COTTONS,

IN THE FOLLOWING WIDTHS:

26, 30, 32, 34 & 36 Inches.

UNSURPASSED IN MAKE AND QUALITY.

Leading Wholesale Trade of Toronto.

Wvld, Brock AND Darling,

IMPORTERS OF

**BRITISH & FOREIGN
WOOLLENS**

AND GENERAL

DRY GOODS.

DEALERS IN DOMESTIC,
WOOLLEN AND OTHER
MANUFACTURES.

(Warehouse—Cor. of Bay and Wellington
Streets,

TORONTO.

Represented in Montreal by Mr. R. HARROWER,
132 St. James Street.

Quetton St. George & Co

TORONTO, ONT.,

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.

A.&T.J.DARLING&CO

TORONTO.

SPECIALTIES—"Darling" Axes,
Saws, Cutlery, "Black Diamond"
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HARDWARE

DANIEL McLEAN

IMPORTER AND DEALER IN

Leather, Findings,

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32 YONGE STREET,
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Leading Wholesale Trade of Toronto.

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.

69 Yonge, Melinda & Jordan Streets,
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**CANADA SOAP AND OIL WORKS,
TORONTO, ONT.**

RODGER, MACLAY & CO.

MANUFACTURERS OF THE

"Lily White" Floating Soap,
Queen's Own Perfection Soap,
English Mottled Soap,
And other celebrated brands
OF

FINE | LAUNDRY | SOAPS,

Fulling Soaps. Tallet Soaps.

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Canada Soap and Oil Works,

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McCLUNG, BRIGGS & CO.,

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IMPORTERS OF

Millinery and Fancy Dry Goods,

Letter Orders will receive particular at-
tention.

COOPER & SMITH,

Manufacturers, Importers & Wholesale Deal-
ers in

BOOTS & SHOES,

36, 38 & 40 Front Street West,

JAMES COOPER,
JOHN C. SMITH.

TORONTO.

COBBAN MANUFACTURING CO.,

TORONTO.

MANUFACTURERS OF

Mouldings, Frames & Looking-Glasses.

IMPORTERS OF

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

Leading Wholesale Trade of Toronto.

Ogilvy & Co.

—Are now showing—

A very Choice Stock of Plain & Fancy

DRESS GOODS.

OGILVY & CO.,

43 FRONT STREET WEST.

Toronto, Aug. 17, 1883.

D. McCALL & COMP'Y.

Wholesale Millinery, Mattles, and
FANCY DRY GOODS,

Have removed to larger and more commodious
premises,

12 AND 14 Wellington St.

EAST.

lately occupied by R. CARRIE & CO.

D. McCALL & COMP'Y.

12 and 14 Wellington Street East,
TORONTO.

Portage avenue, Winnipeg.

M. & L. SAMUEL, BENJAMIN & CO

56 1/2 & 58 YONGE ST.,

General Hardware, Metal & Tin-plate

MERCHANTS.

A complete assortment of Shelf & Heavy Hardware
House Furnishing Goods,
Tinmiths and Plumbers Supplies
Kept constantly on hand.

Lamp and Lamp Goods Department,

NO. 9 JORDAN STREET.

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SAMUEL SONS & BENJAMIN,

No. 1 Ramford Place, Liverpool.

W. H. Bleasdel & Co.,

Direct Importers of

FANCY GOODS,

Cutlery, Toys, Games, Small Wares, Druggists' &
Tobacconists' Sundries, Baskets, Fancy
Glassware and China Goods of
every description.

Bohemian Vases a Specialty.

25 Front St. W., Toronto.

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A large stock on hand or manufacture to any pat-
tern. Unsurpassed for Quality, Durability and
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Office—Nos. 64 & 66 Church St., Toronto, Ont.

EDWD. TROUT, MANAGER.

TORONTO, CAN., FRIDAY, SEPT. 14 1883

PROSPECTIVE GOVERNMENT LOANS

Sir Leonard Tilley, Minister of Finance, has returned from England, where he went to consult the financial agents of Canada on the best means of renewing certain loans shortly to become due. £6,500,000 will fall due on the 31st December, 1884, against which there stands to the credit of the Sinking Fund about £1,000,000. For these maturing five per cent securities, it is proposed to substitute debentures bearing respectively four and three and a half per cent interest. Next November, it is proposed to issue from £1,500,000 to £2,000,000 stg. of 4 per cents to replace debentures maturing at the end of the year 1884, and to bear interest from July, 1883. Presumably the object of making the interest date back is to facilitate the exchange. This item would be taken into account; and the sale might appear to be a somewhat better transaction than it would in reality be. Next year, three and a half debentures are to be issued to replace the balance of the fives falling due.

This implies a tentative movement. The four per cents are to be issued before the three and a half. It is not certain, however, that by next year, it will be possible to issue three and a half per cents on better terms than could be got for them now.

In addition to the renewal of this maturing loan, it is proposed to issue a \$4,000,000 loan, payable in Canada. These new securities are expected to be in request by insurance companies, making deposits, and executors of trusts, who are sometimes required to invest in government securities.

INCREASING LOANS ON STOCK COLLATERALS.

Attention is being drawn to the amount of trust funds loaned on stocks in the United States. The extent to which the practice is carried is prodigious, and the amount of such loans is rapidly increasing. On the 1st July, seven New York Trust companies had loaned on stock collaterals \$93,773,320.70. The greater part of these loans is of recent date, their total amount having been only \$17,694,496.62, in 1871; in other words, the increase of these loans has been \$76,000,000 in six years. Nor is this class of loans confined to the trust companies. The National banks of the city of New York, the Savings' banks, the Insurance companies all make loans on stock collaterals. In January last, such loans made by National banks amounted to nearly \$90,000,000, and those by insurance companies to half as much.

These loans come from deposits; and the depositors do not always know what use is being made of their money. In the words of the *Public*, about 604,000 in the city of New York "have been risking money without knowing it, to the amount of over \$26,000,000, in lending upon or purchasing stocks since January 1st. The *Public* does not say outright that the extent to which the business is carried is unsafe; but the effect of the exhibit it makes is to suggest caution, and to create the impression that the thing has gone too far. Within the year, there has been a great fall in the price of stocks: the aggregate shrinkage in 19 different stocks has been no less than \$240,000,000, or about twenty-four per cent. And this was not the first of the shrinkage; from first to last, it has been nearly double this amount. It is obvious that, during such a decline in stocks, margins are liable to run out; and there may come a day when they will not be renewed. That is the danger; preference shown for loans on stock collaterals has been carried so far that good commercial paper is not always readily admitted to discount. Some day, there may be a panic over the excessive loans on stock collaterals; and then it will be impossible to realize on the collaterals and the means of paying depositors will not be forthcoming. "The deposits in the banks," the *Public* says, "amount to \$315,000,000, in the Savings banks to \$231,000,000, and in trust companies to \$119,000,000; and for this \$665,000,000 of indebtedness the \$85,000,000 held by the banks is virtually the only reserve available." It is quite clear that, out of this state of things, trouble would come if a panic arose.

LIFE IN CITIES.

A controlling desire to see the mysteries and share the enjoyments of city life seizes upon large numbers of people in the country. And when they determine to experiment in the change, they generally do so, on a false estimate of what the change involves. The sums of money they hear of as being made in the city seem to them large; while in reality they are often small, compared with the cost of living in the city. A very large proportion of the people who go from the country to the city find, as a result, that their condition becomes worse instead of better.

In New York, the deaths greatly exceed the births; though there is no reason to suppose that New York is an unhealthy place. Last year, according to the *New York Times*, the deaths were 37,951, and the births 27,321; in other words the deaths exceeded the births by nearly thirty-nine per cent. Nor is this an exceptional state of the vital statistics of that city. What are the causes of this excess of mortality over births, or rather of the deficiency of births as compared with deaths? The *Times* says something is due to defective sanitary arrangements, but it fails to give the test afforded by the annual number of deaths in the thousand; and without this information, we cannot tell what is due to this cause. But that journal thinks the chief explanation of the excessive mortality is to be

found in the ratio between bachelors and married men, which is greater than anywhere else in the country. Of the other sex, too, there is a very large proportion, unmarried: women employed in offices, shops and factories. The unmarried people of both sexes die without becoming parents. The reason given why they do not marry is, that they often earn barely enough to support themselves.

If we accept this view of the case, it is evident that the economic conditions of the life of large numbers in American cities, notably New York, are especially hard; and the prosperity which is popularly supposed to prevail, is, for a large part of the population, a delusion, which has no real existence. In such a state of society, it is easy to comprehend what vices would be prevalent; and this would be true, whatever may be the causes that produce so large a proportion of the celibates of both sexes.

It is probable that the *Times* lays too much stress on the economic aspect of the problem. The indisposition to become parents, which is so marked a characteristic of New England, even among the married, may, in New York, be a bar to marriage. Of a disinclination to marriage it is probable that too little account is taken. But whether we take the economic or the moral view, the tendency to excessive mortality, compared with the births, is a serious feature of city life, in New York. The deficiency is made up of immigrants, foreign and domestic; and the result is great waste of life. Should this tendency become general in American cities, it will put a strong check upon the increase of population. "We shall get along well enough," said Jefferson, "so long as we have plenty of land on which to put the increased population; but when population begins to overflow, we shall eat one another, as they do in Europe." Macaulay, who was not aware that Jefferson had expressed this opinion, credited him with attributing to democracy, a virtue which would save the country from the ordinary results of the economic laws. It is to this crowded state of the cities—this tendency to forsake the farm and farming life—that we owe that class of social phenomena which manifests itself in the form of strikes and labor insurrections. There are congested spots in the economic body; and congestion implies a departure from the conditions of perfect health.

In the cities, old-world emigrants are competing with the native population, and the two classes are just beginning to recognize that they are jostling one another. There is room enough for all, if they would but spread themselves; but when they insist on centralizing on small spots where there is not room for them to develop their full activities, where they are cramped by the pressure of their surroundings. The day is not far distant, when the foreign emigrants, who crowd the cities, will cease to be welcome, if it has not come already; and this fact shows that this part of the new world has entered on new social and economic conditions. The moral, not to crowd to cities, where there is not room for more, is obvious; but will it have a deterrent effect? This is very doubtful. The illusion of youth, which fosters false hopes the burning desire

which possesses many persons in the country to see and take part in city life, are apparently too strong to be resisted. If all the reasons for resistance were known, they would more often prove effective; and proclamation of them ought to be made on all suitable occasions.

It is undoubtedly true, however, that there is an increasing number of persons in the States, who refuse to incur the responsibility of paternity and maternity. Poverty is far from being the universal motive that actuates those persons. Among them may be found wealthy and frivolous persons, who think it the greatest good of life to give themselves up to some kind of personal enjoyment which they believe to be as free from care as possible. Often, generally it may be, the choice, from this low point of view, is a mistake; and its effects can scarcely fail to be publicly injurious.

HUDSON'S BAY STOCK.

The *Canadian Gazette*, published in London, England, makes an estimate of the value of the assets of the Hudson's Bay Company. The capital is £1,400,000 in shares of £14 each; and the average dividend is put at five per cent. Two-thirds of the capital, we are told, is "represented by the actual present value of the stores, stock-in-trade, etc.;" and the opinion is expressed that "if such assets were at once realized, they would yield very much more." We believe, however, that they could not be "at once realized," without a very great loss, perhaps fifty per cent. on their value. Of any premises the company may have in London, this would not be true; but it would be true of the stock-in-trade, and not far from true of the stores in the North-west. £750,000 is due the company on land sales; but it would be rash to conclude that all this sum will be collected. By valuing the unsold lands, assumed at 5,250,000 acres, at 30/ stg.,—over \$7 an acre—£8,250,000 is figured out as the prospective proceeds of land sales. Such a figure, given to represent the "present value" of the lands is utterly delusive. If the company can sell the balance of its arable lands, at that figure, within a quarter of a century, it will do well. And then, of five millions and a half acres, a large allowance must be made for waste lands. Town sites will not make up the difference.

Whether there be any thing to justify the recent fall in the company's stock is quite another matter. So long as the stock pays five per cent. dividend, an English stock ought to be worth par, for many Canadian stocks, on which dividends ought to be higher, as interest is higher here than in England, are selling far above their real value. But Hudson's Bay stock is selling at nearly one hundred per cent. premium. It may be well worth this figure and more; but extravagant estimates of the present value of the company's assets ought not to be allowed to influence persons dealing in the stock. We suspect that a diminution in the demand for the stock, in Canada, has been the main cause in depressing the price. The reason why buyers in Canada are less plentiful than a year ago does not arise from a want of confidence in the stock, but is attributable to speculators being over-weighted with other ventures.

OUR COTTON MILLS.

The deliberations of the Cotton Parliament at Montreal last week have excited the interest of a much larger community than the shareholders of the mills, or those immediately concerned as merchants. Some unnecessary alarm has been occasioned by partizan writing on both of the subjects, yet one cannot say that this alarm has been wholly productive of evil. Indeed it has had two definite good results: it has led Canadians to take a survey of the rise of our domestic cotton trade, thus enabling us to see more clearly where we are and what are our tendencies; it has also enabled the manufacturers to perceive more clearly some of the mistakes to which their inexperience has laid them open.

As has already been pointed out, in these columns, the most serious of these mistakes of inexperience on the part of manufacturers was in following exactly in the path of the pioneers of the cotton business who had begun by making grey cottons alone. The error was the less likely to be corrected as, to produce such goods, a less variety of machinery had to be imported and less skill was needed in the working of a factory. So long as making grey cottons paid those already in the field, and the expenses were so much less, the new manufacturers were but little troubled with the ambition to bring out untried lines of goods, requiring greater capital to produce them. Then, again, the manufacturers of cotton-mill machinery, in the United States and England, finding in Canada a new market, proceeded to push for it, and misled a good many capitalists as to the relative quantity of cottons which our population should consume. It was pointed out by them that whereas, in, say the United States, there was one spindle to every five of the population, there was in Canada two or three years ago only about one to every twenty. The Canadian investors did not reflect that grey cottons met only a portion of the needs of the country, and further that the natural consumption per head of our population is, owing to the climate, only about one half that of the American. They found this out recently, however, when stocks of domestics began to accumulate on the shelves of both wholesale and retail houses all over the country; and the general public learned it with some surprise when about May last a break of some 12½ per cent. occurred in manufacturers' prices, followed by another fall of 7½ per cent. in a month's time, with corresponding tumble in retail prices.

Some of the older manufacturers, it is true, anticipated this state of things, and set to work making new kinds of goods, and giving all possible variety to their products. The recent flattening out of grey cottons has caused the newer managers or boards to see the same necessity, and to realize the fact that, after all, we have not yet in Canada an unlimited field in this line of investment for capital.

It is perhaps even fortunate that this limit was passed in grey cottons alone, for had our products been more diversified from the first, the true position might not have been realized until a collapse had taken place, in all branches at once. Such a col-

lapse would have shut the cotton men up to two serious alternatives: that of throwing ten or fifteen thousand people out of employment for quite a length of time, or that of throwing our goods upon a foreign market against the competition of American, English, French and German manufacturers, whose products, already so vast, are increasing at a rate which is awakening apprehension among themselves. The latter alternative would have involved a very great sacrifice. England has recently been exporting cotton goods at less than cost. In the language of the *Manchester Examiner*, English cotton manufacturers have been sending about a shilling's worth of goods for eleven pence. To meet competition like this abroad would have been practically impossible to our cotton manufacturers.

While we hear of the overstocking only in grey, cottons it is worth while to state that a greater variety of goods is now being made than most people are aware of. At the time of the fall in greys there were made in Canada, bleached and fancy shirtings, apron checks, Nun's stripes, denims, ticks, ducks, cottonades, crochet and knitting cottons, drills, grain bags, cheviots, pocketings, wigans and canton flannels. Work on the last named has since been enlarged and the bleached canton flannels just brought out by the Hochelaga Mills have been pronounced equal to any imported, and are thus likely to displace the foreign goods. Other mills have set to work on cambrics, silicias, sateens, corset jeans, brown shirtings and fancy shirtings of a finer class than hitherto produced, gingham and dress styles with a limited range of cassimeres. A further departure is being made, as we have formerly noticed, in the establishment at Magog, Que., of a calico printing factory. The material printed here will not be made on the spot, but will be brought from the other cotton factories, so that this industry will itself help to draw off the present supply of grey goods. It is expected to print 250,000 yards a week and should thus consume the product of a mill of 70,000 spindles, or in other words it will take all the cotton manufactured by the largest mill in Canada. It will thus be seen that the glut in grey cottons will soon be relieved, but to effect this more quickly the cotton convention decided that those factories now running on grey cottons should shut down on Friday and Saturday of each week till the demand comes afresh, while an immediate advance will be made on existing stocks. We have probably seen the first result of this advance in the circular just issued, respecting cotton bags.

The convention formed themselves into a Cotton Manufacturers' Association, of which Hon. D. McInnes is president, Mr. A. H. Gault, vice-president, and Messrs. D. Morrice, W. Payne, John Doull, W. Curry and C. Slater, as an executive committee. Among other things the association adopted a sensible reform in doing away with the "dating ahead" system, in making their invoices. But in deciding to discontinue the rebate on guarantee custom, by which customers received a discount to balance any fall in prices which might occur between the sale and the date of invoice. They excepted the months of July

and August, when there is usually a good deal of readjustment of price. In agreeing to stop production so many days in the week, the convention probably had in mind the fact that unused machinery spoils very fast, and idle looms and spindles rapidly deteriorate.

Recurring to the question whether this country can afford profitable employment for more mills than we have, it may be mentioned that, including a new mill now being erected at Gibson, N. S., we have twenty-two cotton factories in which about 10,400 people are employed, and capital to the amount of \$9,000,000 is invested. These mills run 512,350 spindles and 11,350 looms, which gives one spindle to about 9 1/2 of our population of 5,000,000. When it is considered that our relative consumption is but little more than half that of the United States, where there is a spindle to every five inhabitants, and that that country now throws some of its goods upon Mexico, South America, Madagascar and to a small extent upon the African market, it may well be that our manufacturers as some of them assert, are approaching very close to the limit of profitable work.

MONTREAL AND THE DOMINION.

Mr. Wm. J. Patterson, the well known statistician of the Montreal commercial bodies, has sent us a copy of his latest publication: "Statements relating to the home and foreign trade of the Dominion, and annual report on the commerce of Montreal for 1880 to 1882." The late appearance of this pamphlet arose from the desire of its compiler to include in it the figures contained in the Census Returns, in preference to waiting to embody them in the report for 1883.

The summarizing of the Census returns is well done, as all Mr. Patterson's work is. He does not blink the inaccuracies in the latest census, but makes great allowance, as any one familiar with statistical labours will do, for the difficulties inseparable from the collection of such important information by persons often oblivious to the need of care and accuracy in their work. We cannot at present do justice to the review, of which 80 pages are devoted to the commerce of Canada; our direct foreign trade, cattle export, dairy products, breadstuffs, lumber, coal, &c. But we shall notice briefly the account given of the trade of Montreal and the St. Lawrence.

Montreal's aggregate moment of breadstuffs—receipts and shipments combined—in 1882 was 31,854,000 bushels, equal to 8.82 of the total movement at Atlantic ports. Her receipts of grain and flour reduced to bushels were 16,975,000 and shipments 14,879,000 bushels. This was a decreased quantity as compared with 1881, doubtless because of reduced crops in the States, and a still further decrease from the very heavy shipment of 1880, but the heavy crop in the last-named year caused the largest export from America ever known. The effect of "corners" in western markets was to paralyze business and obstruct the movement last year toward the sea-board. But the share of grain shipped from Montreal during 1882 was greater than in previous years,

while that of some Atlantic ports was less. The shipments of Philadelphia, for example, were 11.14 per cent. of the whole in 1880, but came down to 8.39 per cent. in 1881 and still further to 5.79 per cent. in 1882. Baltimore, which from an export of 11 million bushels in 1875 leaped into second place next year among six competitors and shipped 55 millions in 1879, came down from an export percentage of 17.87 in 1880 to 17.54 in 1881, and 15.83 in 1882. New Orleans, too, showed a decline in shipment, while Montreal, from 8 82 four years ago advanced to 9.56 per cent. in 1881 and 11.20 last year. New York has gained in these last two years.

According to a tabulation of imports of merchandise, the value of cottons, yarns and warps imported into Montreal last year, was \$3,111,807, an increase of 54 per cent. over 1878. Of woollens, the import was \$5,230,976 as compared with \$2,452,140, an increase of 113 per cent. The aggregate import of dry goods at that port for last year exceeds twelve millions and three-quarters, against less than seven millions, the increase equaling 87 per cent. The importations of iron and steel goods were of the value of \$9,724,000 in 1882 as compared with \$8,632,000 in 1880.

Exports of lumber and deals, especially to South America, which had declined some years ago, have recovered. The figures indicate that Montreal is attracting a good share of the deal export business. This increase is by no means accounted for by the revival of the River Plate trade, which had declined from 36,673,919 ft. in 1873 to 3,437,000 ft. in 1876, but now gives evidence of assuming its former proportions, the quantity exported last year from Montreal being 21,733,262 ft., some 48 vessels sailing hence for the Plate.

The phosphate trade, too, assumes important proportions at this point. The exports of this mineral from Montreal, during the last three years, were as follows:—

	Tons.	Value.
1882.....	16,585	\$332,019
1881.....	8,387	163,867
1880.....	8,667	131,969

The bulk of these exports was to Great Britain, where Canadian Phosphates are growing in favor. Some shipments have been made to Germany and Denmark, and from their reception an increasing demand for the higher grades is expected.

The exports of Live Stock from the port of Montreal, during the last three years, were as follows:—

	1882.	1880.	1878.
Horses.....	4,679	6,444	6,668
Horned Cattle.....	26,961	35,070	10,537
Sheep.....	62,664	64,592	35,015

This trade was mostly with Great Britain, the Horses excepted, which were mostly shipped to the United States. This branch of commerce, which so rapidly sprang into existence but a few years ago, seems to have met with a check during the past year, as the number of horned cattle exported in 1882 declined about 25 per cent., as compared with the previous year.

Of the manufacturing industries of our chief city, a pretty good list is given, with statistics which show painstaking. With regard to Boot and Shoe making, for instance, the Review states the number of persons employed thereat in Montreal at

3,500, and the daily production at 15,000 pairs at an average cost of \$1.20 per pair; of these 4,500,000 pairs, it is estimated that 94 p.c. is consumed in Canada, 4 per cent. goes to Britain and 2 p.c. to foreign countries. The production of Montreal, in this branch, last year, was equal to the out-turn of all Canada in 1879. There are about 675 sewing machines and 34 pegging machines employed in this industry in Montreal; also 28 sole-sewers and 23 sole-cutters, 8 Bigelow & Mackay heelers.

Wholesale clothiers employ 2,200 persons in the manufacture, and pay annually in wages \$430,000. The value of their out-turn is put down at \$2,250,000. In the business of making shirts, collars and cuffs from linen and cotton, 2,389 persons are employed, and the yearly production is \$775,000. There is, besides, nearly \$200,000 worth of paper collars made here. The Canadian Rubber Co. made and sold, during 1881, some \$880,000 worth of goods and in 1882 about \$991,000 worth, which last amount was an increase of 85 per cent. over 1879. The company employs an average of 500 hands, and paid last year, \$144,000 in wages. The figures relating to Iron Founders, Machine Shops, Brass Founders, Malleable Iron Works, Plumbing and Gas-fitting, and Lead Works are thus appropriated, for 1882: No. of establishments, 93; No. of persons employed, 3,045; Wages paid per annum, \$1,250,000; Value of Raw Material used, \$1,250,000; Cost value of articles produced, \$3,500,000.

Tobacco factories form no inconsiderable industry in that city; twenty factories, with 2,200, hands turning out \$1,637,000 worth of finished product from \$945,000 worth of raw material.

CEREALS AND THE DAIRY.

In the August report of the Ontario Bureau of Industries, a pamphlet of 44 pages, containing many valuable statistics and painstaking estimates, we find the area of farm lands in the Province, occupied and under cultivation, compiled from the Government censuses and municipal returns. They are as follow, for different years:

Year.	Acres occupied	Acres under cult.	Percentage cultivated.
1825	3,218,542	575,787	17.9
1830	4,030,369	771,625	19.1
1835	5,687,583	1,174,873	20.6
1840	6,900,062	1,649,646	23.9
1848	8,413,591	2,546,945	30.3
1851	9,803,191	3,697,437	37.7
1861	13,321,754	6,043,183	45.4
1871	15,871,915	8,707,800	54.4
1881	18,875,065	11,030,596	58.9

As shown by the municipal tables, the population of Ontario has increased in the fifty-eight years from 1825 to 1883 at an average annual rate of 17 per cent., the area of assessed land at 9.7 per cent., and the area of cleared or improved land at 30.6 per cent. The urban population rose during the same period from 5,382 to 502,652, or at an average annual rate of 188 per cent. As one illustration of the rapid growth of settlement, attention may be directed to the county of Huron. According to the municipal returns of 1835 the population was 1303, the area of occupied land 57,446 acres, and of cleared land 1,660 acres. The returns of this year show a population of 65,234, an

area of occupied land of 800,425 acres, and of cleared land 512,467 acres. It will be observed that the area of cleared farm land in the Province was increased last year by 414,976 acres.

The following table shows the area and produce of those staple crops of the Province for 1882 and 1883 :

Acres—1883—Bushels.	
Fall wheat.....	1,089,455 16,522,359
Spring wheat.....	587,090 10,237,080
Barley	757,622 20,613,495
Oats	1,423,529 55,724,044
Rye.....	188,438 3,577,774
Peas	541,713 11,718,339
Totals.....	4,587,847 118,393,091
Acres—1882—Bushels.	
Fall wheat.....	1,188,520 31,255,202
Spring wheat.....	586,817 9,665,999
Barley	848,617 24,284,407
Oats	1,375,415 50,097,997
Rye.....	189,031 3,549,898
Peas	557,157 10,943,355
Totals.....	4,745,557 129,796,858

THE TORONTO BOARD OF TRADE'S BANKRUPTCY BILL.

In previous issues we have taken occasion to criticise freely the measure for the ratable distribution of the assets of insolvent debtors, submitted for public approval by the Committee of the Toronto Board of Trade. It is only fair that we should close our present discussion of the bill by a statement of some of what we conceive to be its good features.

In the first place the bill does not propose to ignore past experience in this matter. It is based very largely on those parts of the Act of 1875 which dealt with the distribution of assets. This is as it should be. It would be the height of folly in framing a new law to depart from the old, except in those respects in which experience has disclosed defects in the former process of liquidation.

On the other hand the Committee does not hesitate to suggest the remedy it considers the proper one in the respects in which the law of 1875 failed to give public satisfaction. With the view of securing to creditors the real as well as nominal selection of the liquidator, it is proposed that estates shall in all cases pass, in the first instance, into the hands of the sheriffs of the different counties who shall hold the assets until a meeting of creditors can be convened. These sheriffs, called guardians, are not to be eligible for the position of trustee, nor is any creditor holding security, nor any employee of any such sheriff or secured creditor to be eligible for such office. Under such a law, if the administrator chosen be not an efficient and reliable one, creditors will certainly have only themselves to blame.

It is further suggested that no person, whatever, shall be eligible for appointment as a trustee, until he shall have given security to the amount of \$10,000 for the due performance of his duties. To this there is certain to be objection made. For all that, it would be a wise provision. No doubt the effect would be to prevent the appointment of creditors or their employees. All the better. The past has abundantly shewn, if any proof were necessary, that in

liquidation of estates as in all other matters nothing but actual experience in the work can secure real efficiency. If the good sense of business men cannot be depended upon to encourage really competent men to make a specialty of the liquidation of insolvent estates, it will be no misfortune to have the law in such a shape as to make it inconvenient for them to select inexperienced men from a false idea of economy. In the best of times, there will be some failures, and we shall always need some men skilled in the administration of estates.

The appointment of a Registrar in Bankruptcy for each Province is also a move in the right direction. If we are to have any general supervision over trustees, it requires to be less circumlocutory than that of a governmental department. As on this point there is little in the past experience of this country to guide us, great care should be taken to have the sections bearing on the subject framed so as to secure the end aimed at. Any failure in this would be sure to bring discredit on the new office.

As to rent claims and landlord's rights generally, we have already discussed at some length the new clauses suggested by the committee. With some slight modifications they will undoubtedly constitute the most satisfactory and equitable provision ever enacted here upon these points.

Finally, the proposed measure is shorter and more concise than any of the bills heretofore framed for the equitable distribution of assets. It is however worthy the most careful consideration of the committee, whether further improvement in the same direction cannot be made.

One of the respects in which it ought to be possible to improve upon the Act of 1878 is in dealing with preferential assignments and payments. It may possibly be dangerous to venture on entirely new lines on such a subject. The old clauses, however, which it is now proposed to re-enact, are so involved in their construction and have led to so many difficulties of interpretation in the past that some attempt at simplification should be made.

Taken as a whole, the bill reflects credit on its framers. Their task is not, however, finished. Not only is the bill susceptible of some emendation, but a number of points are left open and much is still undone as to the forms and schedules called for by the Act. No doubt those who have already done so much will see that no effort is spared to make their work complete and so deprive the Government of all excuse for delaying longer the needed redress.

EXPENSES AND PROFITS IN MANUFACTURING.

Economy, or the lack of it, often makes all the difference between a money-making merchant or manufacturer and one who cannot make ends meet. His superior economy enables the successful man to make a profit where his rival cannot pay expenses. In these days of display and pretence, when so many people have not the courage to live comfortably within their means, but must make a "splurge" and run into debt because some fools of neighbors do so, it may be worth while to devote a little attention

to the economies of manufacturing as well as of shop-keeping.

We have had occasion to question whether our importers always know the full cost of their goods; and it may be more than suspected that many a failure has taken place because the merchant, wholesale or retail, did not obtain an adequate profit—being deceived as to the first cost of goods, through either negligence or incapacity. There is no more important department of business than that which relates to the calculation of cost; and one cannot be too careful to see that every item which goes to swell it should be included: packing, rail or water carriage, interest, depreciation, leakage, insurance, commission cartage—all items which go to swell the cost of an article need to be carefully noted.

Not less careful, but if possible more so, should the manufacturer be, who has so many elements of labor and material to look after and to calculate. The knowledge which a man must command who would be a successful manufacturer to-day, extends over a wide field: Mechanics Mathematics, Chemistry, Political Economy, Climate, Hygiene—all these bear upon his work. It will not do to rely, in 1883, upon the estimates of cost of manipulation or machine handling in certain industries which were made fifty years ago, or in another country. The changed conditions of to-day give different data and require fresh calculations. And in the competition of to-day that manager who best understands how to systematize his labor, to reduce expenses, to retard a man, has an advantage over his rivals. A prudent manager, we should think, would not attempt to make a piece of goods till he has made a calculation of what the net cost will be. He should also know what the stuff will bring in the market. He will inform himself as to the daily product of each machine employed, and what this product has cost. A full and honest statement should be prepared of each month's operations, for the benefit of stockholders, and the manager should see that no more raw material is carried than is necessary for the amount of goods produced, and should work on orders as much as possible. His duties should not be confined to walking about the mill once or twice a day and sitting in the office, while at the same time receiving a large salary, as some so-called managers do. The condition of the machinery in a factory is a matter of constant and vital importance. A competent manager will inform himself as to the working of every piece of machinery in the premises, and should be able to repair it.

We find in an American exchange some suggestions on the sorting and cleaning of wool, for example, which illustrate the sort of technical knowledge that helps factory men to run at a profit. Referring to the cost of making flannel, this writer says:—"We have placed the cost of clean wool for that purpose at fifty cents per pound. This, to those not having practical knowledge of the business, may seem too low, but we think it can be shown that this estimate is correct. Twenty five cents per pound will buy the very choicest California or Oregon wool, and on this basis we make our calculation. Wool at twenty-five cents, well bought, medium grades, will not shrink over fifty-

two to fifty-five per cent. A lot of this description should be sorted to run four grades. No. 1 is the finest, or full blood; No. 4, the coarsest. No. 1 will shrink sixty-five per cent., costing 71½ cents per pound. No 4 would shrink forty per cent., costing 41½ cents per pound, leaving No. 2 costing fifty-five to fifty-seven cents per pound, and No. 3, forty-seven to fifty cents per pound.. In explanation of the great difference between No. 1 and No. 4, it may be stated that coarse wool on the sheep is open, and a portion of the grease in this wool is washed out by rains, while the finer wools are more compact, and the rains cannot penetrate them. Such wools retain the grease, causing a heavier shrinkage when scoured than that on coarser grades." These points should be considered by a mill manager, who should perceive the importance of using the right class of wool for the goods he purposes making. Upon this the profit of the operation depends. If the goods are made from wool too fine they will cost too much; if it is too coarse they will look and feel raw and harsh, and will not only be unsalable at regular market prices, but will give the mill a bad reputation.

And we find in the last San Francisco *Grocer*, a resume of the cost of beet-sugar, prepared by Mr. Dyer, of the Standard Refinery at Alvarado, who took the prize of the State Department with his essay on the cultivation of the beet and the manufacture of sugar.

MEMORANDUM of the operations of the Standard Refinery during its third campaign :

PRODUCT—SUGAR.	
Total amount refined and sold, 1,391,688 pounds	\$150,858.54
Excess of crude sugar over balance of last campaign, 24,187 pounds, at 6 cents	1,450.00
	\$152,308.54
MOLASSES.	
Total product, 81,775 gallons ..	
Sold 57,775 gallons at 8.13c	4,209.96
On hand 30,000 gallons, at 7 cts. (estimated)	2,100.00
	\$ 6,308.96
	\$158,617.50
MANUFACTURING EXPENSES.	
Filter cloth	\$ 1,222.38
Beet account, 11,229.91 tons at 4.28c	47,552.75
Barrels and packing material ..	4,167.95
Bone coal	2,210.30
Pay roll	18,932.56
Molasses account, expense at factory	96.29
Acid	1,658.48
Lime	1,145.88
Incidentals	862.38
Accident, explosion of boiler ..	3,248.43
Running repairs	897.61
Coke	191.28
Light	946.45
Coal, 4,151 tons at \$5.60	23,357.06
Oil, tallow and waste	311.19
Insurance on buildings	1,192.00
Supplies	1,454.57
	\$109,857.58
SALES EXPENSES.	
Commission, advertising, etc.	\$1,063.23
Freight on sugar from Alvarado ..	746.08
Storage and insurance on sugar in San Francisco	730.14
Drayage in San Francisco	730.14
Interest	750.11
Molasses, freight, etc.	292.59
	\$ 4,324.07
	\$158,617.50

These are some specimens of the details to be looked after by one who would be a prosperous manufacturer. And in them there are suggestions as to economy which some among us would be the better for observing. The days of big profits are getting farther and farther past, and the rivalry amongst mills is growing. It is becoming, therefore, to look out for leaks, and to practice economies. Furthermore, it is at least

possible that when a lull succeeds to the present "boom" in a number of manufactures, many machine shops or implement factories will find a surplus of lathes, drills or other plant on hand, idle. These are matters which are apt to escape attention when the vision of the happy and busy manufacturer is filled with the activity of the present.

—Referring, a fortnight ago, to the subject of dating ahead, we drew attention to the loss of interest which was occasioned by importing goods and delivering them months before they begin to date. There is another bad result of the system. A considerable number of cash buyers, which means buyers at thirty days, get their fall goods delivered in July or August, according to the absurd trade custom, although they are under no contract to pay for them until thirty days from the 1st October. The wholesale merchant, therefore gets neither money nor note for these sales for three months! One house in Ontario has sixty thousand dollars in such accounts thus locked up. This is equivalent to having that amount in open accounts, and it taxes the capital of a merchant to get neither paper nor cash for so long a period.

—Rest seems to have in some measure restored some of the old worn-out lands of New England. Ground long out of cultivation has produced good crops of wheat. The Hessian Fly died for want of its natural nutriment when wheat cultivation was abandoned. Whether it will return with renewed crops remains to be seen. But it is a great thing to know that for old lands, of which the cultivation had to be abandoned, there is revival and new promise of usefulness.

BUSINESS IN NOVA SCOTIA.

In publishing a comparative statement of failures in the province of Nova Scotia, for eight years past, the *Halifax Herald* of the 6th inst. devotes a column to discussing the state of trade in that province. The conclusion reached is that trade in the Maritime Provinces is in a tolerably wholesome condition, and that the prospects for the immediate future are satisfactory. The representative of Dun, Wiman & Co., for Halifax and St. John having been consulted, that gentleman is represented as saying that the outlook is not materially changed since July last. Being reminded that there had been a good many failures since 1st July. Mr. Hedley replies: "Of course mid-summer is a dull season. It is a time between spring and autumn trade, and failures are apt to be more frequent at such a time than at others. There has been an increase of failures throughout the Dominion as compared with the corresponding period last year. These failures may be accounted for by business being done on wrong principles. Some men are attempting to do business on too small capital, giving too much credit, spending more than their profits will justify; and then there is excessive competition; selling without profit enough to pay reasonable expenses. Almost all of the prominent failures that have occurred during the past six or even twelve months, can be traced directly to bad management."

Thus far this quarter there has been only seven failures in Nova Scotia with liabilities of between \$60,000 and \$70,000. The following is a comparative statement of failures in Nova Scotia for the past eight years :

Year.	Number.	Amount.
1875	223	\$2,759,750
1876	150	1,470,000
1877	117	1,187,000
1878	168	2,071,000
1879	187	2,164,000
1880	68	823,000
1881	72	1,249,000
1882	49	622,000
1883, (8 months)	55	750,000

At this rate the aggregate of failures for the current year is likely to be greater than in any year since 1879. The chief ground for this state of mercantile affairs, according to Mr. Hedley, is the bad management of merchants. "But," he adds, "in my opinion the consumers are in as good a position and are probably better able to buy now than they have been for the past ten years. In fact the commercial condition of the province is fairly sound, and the outlook satisfactory. The fishing has been good for several years and of course the province must have benefited materially. Prices are lower now, but are still above the average. The western counties profited enormously last year, and both the extreme west and east engaged more largely in bank fishing last year than had been done previously. That's the sort of fishing that has built up Gloucester with our men. Ships are earning fair freights for their owners generally. There has been an improvement during the past two or three years over as many years preceding. The output of coal has been steadily increasing. That causes a large outlay of money in the mining districts, which has its effect in the general increase of business. The crops generally are good but that of apples is unfortunately small. The lumber trade is depressed, and this is the only business that is depressed in Nova Scotia. The price for lumber is low as Great Britain, and the market is consequently dull here. In this branch the outlook for an immediate improvement is not encouraging. On the whole our condition is wholesome."

There has not been much over-importing, Mr. Hedley considers—and on this point he has opportunity of being well informed—though some dry goods houses have over-imported, a not unusual fault. In that province, as well as in Ontario and Quebec, it appears, wholesalers say they find great difficulty in inducing parties to buy merchandise than in the past, which shows the conservatism of the prudent country trader. "I mean by importing, obtaining goods from the upper provinces as well as from abroad. I am now speaking of the country as a whole."

Here follows some information of interest as to particular trades. Mr. Hedley regards the retail dry goods trade of Halifax as "the worst business here, in point of the profits to those engaged in it. The same applies to St. John. Whether to attribute it to too many dry goods stores or to too active competition, I don't know. There are the facts to speak for themselves. The hardware trade has generally been a sounder trade in Halifax relatively to the number of persons engaged in it, than almost any other. The boot and shoe trade I regard as over done in Halifax. They cut pretty closely and have but small profits. The West India trade for the past year or two has, I think, been pretty fair. But it is not profitable at present. On the whole, during the past few years I think the West India men have made money."

TO CORRESPONDENTS.

F. W.; Cobourg, as well as correspondents in Peterboro' and elsewhere, have written asking for information about the Provident Mutual Life Association, whose head quarters are in Montreal, and whose general agent at present rejoices in the name of Major John Hopper. We have

made some enquiries about the company and find it to be virtually a co-operative scheme; at least there is no real difference between its method of working and the delusive "mutual benefit" plan we have so often exposed. Its so-called incorporation amounts to nothing. This allows them to invest their reserve in Government bonds when it reaches \$5,000. This reserve has no existence, even the company's advertisement saying "reserve fund to be invested in Government Bonds." Policy holders have really no security that we can perceive, although some respectable names are mentioned as connected with the concern. They are, however, men without experience or special knowledge of insurance matters. Major "Hopper" is what would be termed in the Southern States (which he left and where he is best known) a smart man; he is a good talker but some times talks too much. For example, he made use of the name of Mr. Farwell of Sherbrooke in connection with his company in an unauthorized way and Mr. Farwell published the fact.

S. R.: The shares cannot be sold here at par just now. Will advise you later, best probable price.

—Freeing the New York canals from tolls has scarcely had the effect anticipated; the increase in traffic on them having, since the opening of navigation, been only about 12 per cent.

—An advance statement, relating to domestic products exported from the United States in seven months of 1883, has been issued by the Bureau of Statistics at Washington. The value of breadstuffs exports for the first seven months of 1883 and 1882 were as under:

	7 mos. 1883.		7 mos. 1882.	
	Bushels.	Dollars.	Bushels.	Dollars.
Barley	217,241	\$146,408	60,289	\$46,477
I. Corn	39,730,280	\$6,290,189	10,525,251	7,946,126
	Barrels.		Barrels.	
Corn-meal	162,521	548,101	193,106	493,653
	Bushels.		Bushels.	
Oats	149,266	84,291	131,532	87,429
Eye	1,786,388	1,837,942	695,102	642,784
Wheat	33,094,537	37,782,830	43,347,969	51,376,969
	Barrels.		Barrels.	
Wheat flour	5,021,130	29,138,771	3,376,334	30,738,140
Total Values		\$95,328,532.		\$81,324,578.

—The Clerk of Preservation of Forests for Ontario, Mr. R. W. Phipps, having been instructed by the Ontario Government to make certain inquiries relative to the desirability of tree-planting and forest preservation, is sending out circulars to persons in different places asking if any plantations of forest trees have been established in their neighbourhood, whether only a few trees or many, as even the experiment of a solitary tree is valuable. Also, when such were planted, what varieties have been found to thrive best, and on what soils, and what method of planting has been used. Also whether any change in rainfall, or drying up of creeks or rivers, seems to have followed the clearing of the forest.

—The early frosts, which occurred during the week, notably on Saturday and Sunday nights, were more severe than usual at this time of the year. Much damage was done to vegetables in Ontario. Tomatoes, cucumbers, melons and pumpkins all suffered; and the aggregate loss must be considerable. In the northern part of the peninsula, fruit was injured more or less, plums considerably, and perhaps some other kinds. In the Western States, the corn and other perishable crops suffered considerable damage. At first, the corn crop was represented as almost totally destroyed, in places; but this was an exaggeration. Canada grows but little of this grain, and had not much at the risk of the frost, but that little was considerably

damaged. Most of the other grain crops were safely housed when these early frosts made their appearance.

—The arrivals of ocean-going shipping at the harbour of Quebec this year up to this day week, were some seventeen per cent., greater than up to same date of 1882, being 410 vessels of 326,657 tons against 357 arrivals, of 270,842 tons last year. Almost half the arrivals—and more than half the tonnage—consisted of steamers, 179 in number and 288,537 tons in capacity. The Lower port tonnage also exceeded last year's, being 87,237 tons against 60,927. Since navigation opened this year the following steamers have loaded full cargoes of deals, at that port, *Bothal*, for Liverpool. The *Compton*, *Matthew Beddington*, *General Roberts* and the *Edwin* for London. We observe that the S. S. *General Roberts* is loading a cargo of deals at Quebec for London. The bark *Tinten* has also cleared on the 24th, for Cardiff, the *Canada* for Cork and the *Souvenir* for Davenport, while *T. C. Berg* is loading for Hull. The ship *City of Liverpool*, (Br), Whiteford, from Quebec, July 4th, before reported as having been seen leaky, arrived at Greenock on the 22nd August, having been compelled to jettison part of her deckload. The S. S. *Crane*, which loaded deals at Pierreville, for London, has put into Leith, badly damaged, having been in collision.

—The contrast between cheese and butter shipments from Canada this year with those of other years is instructive. The exports of butter up to 1st September were only one third of those for the like period of 1881, while the export of cheese was thirty three per cent. greater. The figures are as follows:

Year.	Cheese boxes.	Butter pkgs.
1883 to date	522,246	18,425
1882 to date	429,699	15,893
1881 to date	345,813	55,208

The poor average quality of our butter export will account largely for the lessened sales of that article. It is probably true that cheese factory men have assisted the prompt sale of their goods by placing them upon the market at current rates instead of holding for higher prices, as they did in former years, which blocked business and caused orders to be transferred to New York. The shipments of daily produce from Montreal for week ending September 1st, 1883 were:

Vessels.	Cheese boxes.	Butter pkgs.
SS Sarmatian, Liverpool	19,471	1,702
SS Toronto	11,243
SS Lake Manitoba, Liverpool	1,537	400
SS Viking, London	1,056
SS Corean, Glasgow	3,245	747
SS Colino	90
SS Phœnician	279	174
Total	36,921	1,023
Total last week	18,466	1,583
Total like week last year	15,691	156

—On the 1st of September, the Canadian Pacific Railway began a commercial telegraph service. The head office in Winnipeg is opened with a staff of ten, and city offices will presently be opened in Brandon, Portage La Prairie and Emerson, as well as at all important stations on the railway. We understand that Mr. B. S. Jenkins, formerly of Montreal and more lately of Brandon, is to be the superintendent. It is stated that a rate of 40 cents per message of ten words has been fixed from Winnipeg to points as far west as Swift Current, while to stations between Swift Current and Calgary the tariff will be 50 cents for ten words. The rate to the points named in the province of Manitoba is 25 cents, the same rate as charged by the Great

North Western Telegraph Co. The latter company has already wires of its own to the following places, and offices in them, viz: Brandon, Dominion City, Emerson, Gladstone, Minnedosa, Neepawa, Portage La Prairie, Rapid City, Stonewall, Selkirk, Westbourne, West Lynne, and is making preparations to open at other points. The C. P. R. line across the Rocky Mountains to Kamloops, B. C. is to be finished before long and communication will be made with the Government line of telegraph from Matsqui and Cariboo to New Westminster, Nanaimo and Victoria. The Western Union Company already has a line of telegraph from Seattle, in Washington Territory, overland to Matsqui. From Seattle its wire runs to Portland, Oregon and San Francisco.

THE INDUSTRIAL EXHIBITION.

Another very successful show, under the auspices of the Toronto Industrial Exhibition Association, is now in progress. For people so generally busy as our manufacturers are at present, a large number are represented. This may be, in part, because Montréal holds no exhibition this year. Although exhibits in Machinery Hall are not numerous, they are large and important. Some well known firms are conspicuous by their absence, it is true, but this must always be the case, since no firm can be expected to go to the expense and trouble of exhibiting every year. The Electric Light, the Electric Railway, the Gas Company's display and a variety of unusual features, more or less novel, attract crowds, and the presence of Royalty was on Wednesday the crowning attraction. We append some remarks upon various displays, reserving those on Textile Fabrics till our next issue.

The exhibit made in Machinery Hall by Messrs. McKechnie & Bertram, the well-known machinists of Dundas, is the largest ever made by that firm, and is well worthy of notice. It is placed towards the west end of the hall, and consists of a No. 1 Brake Lathe, with a swing of seven feet; a No. 2 Gap Lathe, a No. 3 Lathe of new pattern, a brass-finisher's Lathe, a No. 2 Drill, a No. 4 Drill with self acting feed, a Band-sawing machine, a four-sided moulding machine, an Iron Planer, 8 feet, 36 by 36 inches; an iron shaping machine, with 16 inch stroke. The railway car-shop machines of this firm belong to a class of machinery which no Canadian maker has ever before shown. Indeed we think such machines have never been shown here by any one. Among them is a car-axle lathe, a car-gaining machine, a car-tending machine, and a car-timber dresser, which last will dress all four sides of a nine inch bit of timber at the same time. These various machines are intended to be shown in motion. The specimens of journeymen's and apprentices' work shown by this firm are also very creditable.

Messrs. Inglis & Hunter, of Toronto, machinists, show their latest-improved Harris-Corliss steam engine, 16 inch cylinder, 36 inch stroke, 100 h. p., of which twenty are in use in Toronto alone. This cut-off engine has some good features, economy of fuel and regularity of stroke being prominent among them. The Westinghouse engine is also made by this firm; it is well adapted for use in warehouses or high buildings, the parts being all enclosed, rendering it uncommonly safe.

The patent rolled shafting, which was on exhibition at last year's Fair, is again shown by Messrs. Rice Lewis & Son, in considerable variety. This firm sends also samples of Kirkstall forged iron, frictional couplings, patent differential pulley blocks, and the well-known Sturtevant blowers for furnaces, as well as for exhaust and ventilating purposes. Steam pumps are shown by Northey & Co. of this city, the makers. A propeller-wheel, loam-casting, eight feet in diameter and weighing 2,800 pounds, is exhibited by the makers, D. Kennedy & Sons, of Owen Sound.

Five machines in motion form part of the exhibit of the Wheeler & Wilson Sewing Machine Co. An improved attachment in the shape of a rotary hook enables, it is claimed, a higher rate of speed to be attained by these machines.

Overalls and trousers are being made upon the premises by these sewers; heavier machines are also shown, for tailors' work and for leather work.

The National Manufacturing Co., of Ottawa, has a display of twenty-five or thirty tents, ranging from the octagon marquee to the pyramid tent, the sportsman's tent, the wall tent. Their camp fittings, too, are very conducive to comfort, and their display of flags varied and attractive. Their combination furniture, lumbermen's supplies, and water-proof goods, commend themselves, and ought to command extensive sale. The International Tent Co., of whose productions we have already had something to say, are again exhibitors and make a good showing.

In carpets, a large assortment of Kidderminster is shown by the Ontario Worsted Co, whose manufactory is situated at Elora. Messrs. Petley & Petley, of this city, have a neat and attractive display of Wilton and Brussels carpets, etc.

Christie, Brown & Co., the biscuit manufacturers, show the customary box of biscuits or confections for every day in the year. They are "slaves of fashion" too, it seems, for there are styles of biscuits as well as bonnets which are in vogue at certain seasons, and mixed biscuits vary as much in their composition as "mixed drinks." However their fashions are very attractive ones, with this advantage over textile and millinery that they please two senses instead of one.

The Cook's Friend Baking Powder, that reliable kitchen requisite, is the subject of the latest exhibition conundrum: "Why does Cook's Friend resemble the Waverley steel pen?" The answer is obvious, but we will state it here: Because "it comes as a boon and a blessing to men."

Messrs. Beardmore & Co., of this city, whose tanneries are at Bracebridge, make their display in the second floor of the main building. Their assortment is large and includes sole leather, uppers, kips, grained calf in colors, glove kid, colored sheepskins. They also show French leather goods.

An attractive exhibit is that of The Canada Rubber Company, of Montreal, principally composed of articles of their own manufacture. They show a lot of fire engine hose and general fire department supplies as well as garden hose, rubber belting, a lot of door mats and a variety of india rubber boots and shoes.

At the south door, the eye and nostril of the visitor are assailed, not disagreeably, by the combined powers of soap, which is piled in attractive heaps on the ground floor. The Morse Soap Company sends a large variety of their well-known makes. A new exhibitor in this line is the firm of Rodger McLay & Co., whose display of laundry and toilet soap is very creditable.

The best display of the kind which we ever remember to have seen is that of the Dartmouth Rope Work Company of Nova Scotia. Nearly all kinds and sizes of rope and twine, flax fibre, oakum, rope yarn, &c., are there to be seen, ten tons of it or thereabout.

On the grass in front of the main building the Bowmanville Organ and Piano Company have put up a building of their own, with glass sides. This is lighted by the Combination Gas Company of Detroit, with gas made on the premises by the company's process. It appears that the Gas Company and the electric light concerns, are each trying to outshine the other. The Gas Company has put up a 1,000 candle-power Siemens' light at the east entrance to the main building, and a similar one over the fountain in the centre. Two 400 candle-power lights are at the left hand side of the east entrance. These are the largest gas lights ever exhibited in Canada, and they give a surprising volume of light. There are three Electric Light Companies on the grounds. The Orvo Hochhausen Company have 25 lights, the Ball Company 38, and the Thomas Houston Company 24 lights. The Ball Electric Light company will run the electric engine in Machinery Hall, which drives the electric railway.

Among the makers of engines, who exhibit, one looks in vain for the display of J. H. Killey & Co., of Hamilton, who are generally to the front upon such occasions. The reason they are not represented is the very satisfactory one that they are too busy with orders to spare time for exhibiting. Burrow, Stewart & Milne of that city make a noteworthy display of stoves and a variety of scales. C. Wilson & Co., of Toronto, scale manufacturers, have a good show of scales. John Doty exhibits an Automatic Out-off Steam

Engine for which economy is claimed, and no less than six upright engines.

Much attention is attracted by Mr. H. E. Clarke's splendid show of Trunk, solid leather or composite, Carpet-bags, Leather Valises, &c. Between the modest little English trunk of leather, sewed, and the huge resplendent Saratoga, there is as much contrast as between the timid Englishman who owns the one and the self-assertive American whose "harness" reposes in the other.

Brown Brothers, of Toronto, whose name is a household word for good and tasteful binding, are well represented in the display they make of Account Books, Diaries, and a variety of Bank, Insurance and other books in the very best styles of binding.

Prominent exhibitors in the line of book-binding and stationery is the Toronto firm of Barber & Ellis Co. They make a display of account books with binding in great variety; and also the "Reliance" envelope-folder, a machine which will fold, gum and count envelopes at the rate of 6,000 per hour.

Conspicuous among the tastefully arranged displays on the ground floor of the main building is that of Chas. Bœckh & Sons in brushes, washboards, woodenware, &c. This firm has been known for many years as makers of brushes of reliable quality in this city, and this year their display shows them to be fully abreast of the times. The Arctic Refrigerators, made by Messrs. Withrow & Hillock, are designed to meet a want of our modern economy. They are made in a great variety of sizes and appear to give unqualified satisfaction. Creelman Bros.' knitting machines are shown, the "Hosiery Knitter," the "family knitter," the Ribbing machine, in various sizes. They are said to be selling freely. A good display of children's waggons and toys, woodenware, step-ladders, wash-boards and the like is made by C. T. Brandon & Co., near the fountain on the ground floor. The Queen City Oil Company has on exhibition their wool oils, illuminating oils and machinery oils, axle grease, gasoline and naphtha. Their lubricating oil is all made in this city, we understand, where also is made their indestructible car grease.

The E. T. Barnum Wire and Iron Works had been so well advertised as to lead people to expect a good deal, the most having been made of the well-known name. The Company has a very neat structure about the centre of the grounds, with an assortment of vanes on its top, iron and wire railings surrounding it and wire work partitioning and upholstering the inside. Wire cloth, wire rope, wire signs, bank railings, window guards, fenders, iron fountains, are among the goods made by this concern.

There is no wonder that the Princess Louise complimented Messrs. Staunton on the handsome display of paperhangings made by that house. Being a woman of taste she could not be otherwise than attracted by the rich and artistic arrangement of the flock, satin, gold and other papers made in the pretty apartment which had been decorated with the papers produced by the firm.

BANK OF BRITISH COLUMBIA.

The shareholders of the Bank of British Columbia met in London, Eng., on the 28th ult., when the accounts for the half-year ending June 30th were presented. These show that, after paying all charges, deducting rebate of interest on bills not due, and making provision for bad and doubtful debts, the balance at the credit of profit and loss account at that date was £18,373. Out of this, the directors propose to pay a dividend at the rate of 6 per cent. per annum, free of income tax, to add £6,000 to the reserve, which would then amount to £50,000, and to carry forward £1,993.

The notice calling the meeting was read by Mr. Hugh Hughes, the general manager; the report and accounts were taken as read.

Mr. Robt. Gillespie, the chairman, was "proud to say that the bank is now in a position of that progress and soundness which, I think, augurs well for the future. The profits, whether you look at them as a gross amount, or whether you look at them as a net amount, they assume a figure which, up to this period they have never yet reached in the first half of the year. It is also a very satisfactory feature that our accounts are now good, sound, commercial accounts. For a series of years we had, I regret to say, many speculative accounts, and they were the means of involving us in serious losses some years ago. I am glad to say that phase has passed, and we

have now got, as I said before, good, sound, commercial business—a business which seems to be year by year increasing in general accounts. The business is now enlarged in all our branches, and I think the time may be approximating, or approaching, when it may be desirable for us to call up the additional capital upon the last issue of shares. Two years ago the total amount of our notes in circulation was £75,991, and they now represent £163,231 19s. 2d. While this increase is gratifying, it is a reason why we should strengthen our position and reserves as much as possible. I do not think the bills payable, or the other current liabilities, require any notice from me. They all assume satisfactory features. Turning to the assets: we hold a very large amount in specie; but, gentlemen, when you consider that we have £163,000 note circulation, and that we have £400,000 deposited with us in current accounts and special deposits, I do not think that £161,000 is a very large amount to be held, especially in a country where it is possible that a demand may be made upon us. The securities—Consols, Indian Four Per Cent. Stock, and United States Government Securities—remain much the same, and speak for themselves. The only item which I would refer to on that side is that of bills discounted and loans, representing £727,656, an amount which it never has reached up to this time before. The business of the bank I am very pleased to tell you continues in a very sound condition, and is making, as I stated before, very satisfactory progress at all points, especially in British Columbia, induced undoubtedly by a very considerable expenditure in railways, and also in the success which has been attending commercial business. Everything seems to point to a very satisfactory half-year. I have also to inform you that since we met, our Royal charter has been extended for another twelve months; before then I have no doubt we shall have a model charter in our hands, and it will then be for us to decide whether we shall accept that and conduct our business under it, or whether we shall fall back under the Act of Limited Liability."

FIRE RECORD.

ONTARIO.—Dundas, Sep. 7.—A stable in rear of Riley's hotel took fire and was consumed, a \$400 horse losing its life; the hotel was presently wrecked and roofless; loss \$3,000; property and furniture insured for \$2,000. The fire spread to some of the buildings of the Dundas Screw Co.; the machinery, dies and tools in which were rendered useless. Its loss was probably \$15,000 or more, insured for \$10,000. 8th.—Main building of Olmstead & Sons' Ornamental Iron Works destroyed; loss, \$3,000; insured, \$1,500 in Waterloo Mutual and Victoria Mutual. —London, 6th.—James Cushing's frame dwelling, owned by Mrs. O'Grady, burned; insured. —Meaford, 7th.—Kerr & Cook's Steam Flour and Grist Mill, 3 stories high, 40x80 feet, with four run of stone and roller process apparatus, destroyed, with 250 bush. flour, 1,600 bushels wheat, 500 bush. oats, and 15 tons bran; loss, \$12,000; insurance on building and stock, \$7,000. —Aylmer, 8th.—The Goodfellow Flouring Mills, a dwelling and stable destroyed; loss, \$8,000; insurance, \$4,000. —St. Williams, 4th.—McBurney & McCall's Factory burned; loss \$13,000; not insured.

STOCKS IN MONTREAL.

MONTREAL, September, 12, 1883.

STOCKS.	Lowest Point in Week.	Highest Point in Week.	Total Transac'n in Week.	Buyers.	Sellers.	Average Price, like Date 1882.
Montreal	196½	197½	1780	196½	197½	212½
" x. d.						
Ontario	114½	116½	173	114	115½	
People's	69	72	398	65	69	
Molson's	185	185	5	184	183	
Toronto	181	184½	515	182	183	184½
Jac. Cartier	102½	102½	180	104	110	
Merchants	120½	122	680	120½	121½	121½
Commerce	131	133	970	131	132½	145½
Eastern Tps					115	
Union					90	
Hamilton						188
Exchange	120		85	123		123½
Mon. Tel.	123	123	1213	121	123	
Dom. Tel.						74
Rieh. & Co.	67	75½	2510	67½	67½	168½
City Pass.	113	137	1427	116½	117	127
Gas	178	179	4755	175	175½	197
E. C. Ins. Co						

We understand that an advance in price of 50 cents to \$1.00 per bale was announced about Sept. 1st upon the article of cotton bags. This week, however, a circular has been issued foreshadowing the possibility of another rise in the price of this article.

Commercial.

BRITISH MARKETS.

The Liverpool circular of Gillespie & Co., 30th August says of the grain market: Imports of Wheat and Flour have been moderate, but large of Indian Corn. At our Tuesday's market, the attendance was good, with a small business done in *Wheat* at a decline of 1d. to 2d. per central. *Flour* also lower. *I. Corn* met with limited enquiry at 2d. less money. We quote as follows:—*Wheat*, American and Canadian White, 8/6 to 9/- per 100 lbs.; Red Winter and Baltimore, 9/2 to 9/7 per 100 lbs.; No. 2 Spring, 9/2 to 9/4 per 100 lbs. *Flour*, Minnesota and other Patents, 13/- to 15/6 per 100 lbs.; Canadian, Superior Extra 11/6 to 12/- per 100 lbs.; *I. Corn*, mixed, new, 5/6 per 190 lbs.; *Oats*, no Canadian offering. *Peas*, 7/8 to 7/9 per 100 lbs. The weather since our last report has been extremely fine, and well suited for harvest operations.

MONTREAL MARKETS.

MONTREAL, Sept. 12, 1883.

The weather up to Monday of this week continued unpleasantly cool, with frost reported from a good many sections. Buckwheat, however, seems to be the only crop that has suffered in this province, though spring wheat is reported as having been severely damaged in different parts of the West. There is an increased movement to be noted in several lines of trade, but the fall rush is yet to set in with full swing. While remittances from rural sections are not so free as might be desirable, no special significance is attached to the fact, and the latter part of the month will doubtless show an improvement in this respect. Failures in this district have been very infrequent of late.

ASHES.—Prices have continued to recede since last report, doubtless owing to large quantities of ashes offering, and last transactions reported are upon a basis of \$4.60 to \$4.70 for No. 1 pots; about \$4.30 for No. 2. It is reported there are now some 800 brls. in first hands, made on strength of late high prices, which makes the market weak. Pearls are nominal with very little doing.

FLOUR.—Receipts from Jan. 1st to Sept. 5th, 546,960 brls. against 516,180 brls. for same period in 1882. The market continues pretty firm, with a fair business doing. We quote *Superior Extra* \$5.40; *Extra Superfine* \$5.30 *Spring Extra* \$5.05 to \$5.10; *Superfine* \$4.60; *Canadian Strong Bakers*, \$5.35 to \$5.50; *American ditto* \$6.25 to \$6.75; *Fine* \$4.15 to 4.20; *Cornmeal* \$3.50 to \$3.70; *Oatmeal* \$5.25 to \$5.50 for ordinary, \$5.75 and upwards for granulated.

BUTTER AND CHEESE.—The volume of the export trade in butter continues very moderate indeed, shippers not feeling warranted in operating to any extent at existing prices. For the city jobbing trade there is a very fair demand for Creamery and best grades of Township butter. Creamery brings from 19 to 20¢; Townships 16 to 18¢; Morrisburg 15 to 17¢; Western 14 to 15¢. *Cheese* has assumed a dull aspect and we quote 9½ to 10¢. as to make and quality.

DRY GOODS.—There is nothing worthy of very special notice this week, beyond the fact that the first results of the recent cotton congress are apparent in the advance of cotton bags about 5 per cent. just announced. Grey cottons show some tendency to stiffness, and will doubtless be subject to an advance sometime this fall, should the combination hold. A fair number of buyers from the Ottawa section has visited this market, but Western buyers have not been so numerous as was expected, and their purchases as a rule have been carefully made. The local retail trade has improved, the cool weather having hastened most of the summer saunterers home, and city men have been buying pretty freely. Remittances with some houses are a little sluggish, but will likely improve after the turn of the month.

DRUGS AND CHEMICALS.—An increase is noticeable in the volume of business doing, and orders are coming in pretty freely now. Payments also are well spoken of. Bleaching powder continues to advance, there is considerable local enquiry for it now, while stocks are very light. There seems to be a general feeling in England that high prices for heavy chemicals are likely to prevail, though as yet there is nothing to materially affect prices here. Salt Cake which enters largely into the manufacture of heavy chemicals has advanced seven shillings a ton at home. For *Sal* and *Caustic Soda* five cents less than quotations would be accepted *ex ship*. We quote, *Sal Soda*, \$1 to \$1.10 per 100 lbs.; *Bi. Ch. Soda* \$2.50 to 2.60; *Soda Ash*, \$1.40 to 1.50; *Bichromate of Potash* per 100 lbs., \$11.00 to 12.00; *Borax* refined, 15 to 16¢; *Cream Tartar* crystals, 31 to 32¢; do ground 35¢ to 36¢; *Tartaric Acid*, 58¢ to 60¢ per lb.; *Caustic Soda*, white, \$2.25 to 2.40; *Sugar of Lead*, 11 to 12¢; *Bleaching Powder*, \$2.25 to 2.50; *Alum* \$1.75 to \$1.90; *Copperas*, per 100 lbs., 90¢ to \$1.00; *Flowers Sulphur*, per 100 lbs., \$2.75 to \$2.90; *Roll Sulphur*, \$2.30 to \$2.50; *Sulphate of Copper* \$5.25 to \$5.50; *Epsom Salts*, \$1.20 to \$1.40; *Saltpetre*, \$9.00 to 9.50; *Quinine*, \$2.10 to \$2.30, as to makers, per oz. bottles *Opium*, \$4.25 to \$4.50; *Morphia*, \$2.15 to \$2.30.

FISH.—No big trade is yet being done in this line. *Dry Cod* is quoted worth \$5.50 to \$6.00. No *Picked Cod* in market; Cape Breton *Herrings* \$5.80 to \$6.00; Labrador *Fish* expected to begin to arrive in about a fortnight; There is next to no North Shore *Salmon* in the market prices are \$20 for No. 1; \$19 for No. 2; \$18 for No. 3.

GROCERIES.—Business seems to be fairly active in this line, though some houses say that the fall opening has not proved up to their expectations; remittances seem to be better than in some other lines. There are no quotable changes in the prices of refined sugars, which continue to move freely, in raw grocery sugars we hear of no business doing. For *Teas* there is a decidedly better enquiry especially from the West. Advices from London indicate a rise of from a penny to two pence a pound in China teas, owing to probable complications between France and China. Japans are in no worse position and are fully as firm as before. *Coffees* generally are reported fully a cent better. *Rice* is a little stronger; the Mount Royal milling Co.'s price is \$3.40 and they will not contract for more than 100 bag lots, it is reported that they bought back 1000 bags the other day at an advance. *Old Currants* are held very firm at an advance in New York, and there are hardly any to be had here. A cable received a day or two ago from Greece states that there is hardly a pound of *Fruit* not damaged. *Valencias* are gradually receding a little. *Molasses* firm at 47¢. *Pepper* very stiff at advance, present quotations 16 to 16½¢.

LEATHER.—We find that some houses report a marked improvement in the tone of business, and an increased movement in several lines. Good waxed upper is in demand and scarce, while stocks of splits are much reduced. Tanners generally are sold ahead in splits, and demand a cent more at least. Western stocks in above lines are also reported light. There is not so much activity in measured leathers, which are quiet excepting heavy pebble. Prime Spanish sole continues in limited supply. If the sorting trip of the wholesale shoe trade prove a good one as is anticipated there is every prospect of a fair fall business being done. We quote *Hemlock Spanish Sole B. A.* 24½ to 27¢; ditto No. 2 BA 22 to

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.

BOILER PLATES—“Best Boiler,” “Bradley,” “Lowmoor.”

STEEL BOILER PLATES AND HEADS—“Steel Co's of Scotland.”

BOILER TUBES AND GAS PIPE—A. & I Stewart, Glasgow.

TIN AND CANADA PLATES.

September, 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.

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, 33 to 35c; Grained, 34 to 38c. Splits, large, 21 to 30c; ditto small, 14 to 20c. 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, 23 to 28c. Imitation French Calfskins, 75 to 85c.; Russett & Bridle, 45 to 55c.

METALS AND HARDWARE.—In the Pig Iron market there is a trifle more doing, but no large transactions have been made. A good deal of stock is arriving but it is all to fill orders taken some time ago, and there is nothing going into yard. The market seems a shade easier at home, warrants being cabled at 46/3, but former quotations still hold as follows. Gartsheerrie and equal \$20.50 to \$21; Coltness, \$22; Eglinton, \$18.50 to \$19; Carnbroe, \$20; Calder, \$21; Langloan, \$21.50 to \$22; Dalmellington \$19.00; Siemens, \$21 nominal. Bar Iron is unchanged as to local prices, and £6 5/ to £6 7/6 is still the home quotation. Canada Plates are firm at former prices, some 8,000 boxes have just arrived in one steamer. Tin Plates are if anything easier at home, but unchanged here, in fact the local metal market generally may be said to be 'solid' at former rates. In general hardware circles things are living slowly; travellers are getting out and as they get well on to their trips orders will become more frequent. Payments generally are pretty fair. No changes have yet been made in steel, but a week or so will lead to some revision of prices. We quote in meantime Canada Plates, \$3.10 to 3.25 for Pen and Blaina; Hatton \$3.00; 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 \$5.50; Spelter, \$4.75 to \$5; Bright Iron Wire, Nos. 0 to 6, \$2 75 per 100 lbs.

OILS AND PAINTS.—In Oil, business still rules on the quiet side, more particularly in this the case with fish oils. Steam refined Seal is worth 70 to 72½ cents as before, of Pale Vat and Straw Seal little is to be had, and 67½ and 65 are the respective prices. Very little new Cod Oil has yet found its way to this market, old stocks are very light, and 65 cents is being asked for Nfid. A. Linseed Oil continues to occupy a strong position, prices are 58 to 60c. for raw, 61 to 63c. for boiled. Turpentine is also fully as strong as at last, and is quoted at 62½ to 65 cents. Pure Olive Oil is worth \$1.05 to \$1.10 per imperial gallon, No. 1 ditto 95 cents. There has been a very sharp upward move of some 20 per cent. in Castor Oil, which has hitherto been very low, and 10 to 12 cents a pound is now asked. Gum Shellac is also up some 15 per cent., factories which have been running at a loss have largely shut down, and English imports from the East will be much curtailed. Shellac Varnish will advance in sympathy. Leads and Colors generally are held at former figures, 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. Dry White Lead 6 to 6½c.; Red do 5 to 5½c. These prices for round lots. Whiting per 100 lbs., 55 to 70c.; Cookson's Venetian Red \$2.00 to \$2.50; Yellow Ochre, \$1.50 to \$1.75; Spruce Ochre, \$2.25 to \$4 as to quality.

PROVISIONS.—Pork is steadier but with no great movement to report, we quote Western mess \$16 to \$16.25; hams and bacon scarce here and quoted 14 to 16c. for former, and 13½ to 15c. for latter; Lard 11½ to 12c. Eggs are worth 18 to 20 cents.

SALT.—There are no new features to remark in Salt, a regular business continues to be done in coarse at 42, 45 and 48 cents for twelves, elevens and tens. Factory-filled \$1.15 to \$1.35. Higgins' Eurcka \$2.40. Turks Island 30c. a bushel.

WOOL.—Business still keeps very quiet indeed only some little lots moving. Prices are precisely the same as last quoted.

TORONTO MARKETS.

TORONTO, Sep. 14, 1883.

This week and next will be gala weeks for Toronto. Already the principal streets are alive with visitors, bunting of varied colors adorns the buildings, and the ingenuity of the window dresser is evident and in most cases successful, for the various retail stores seem to be doing a lively trade. The hardware trade does not expect any influx of buyers until next week, while the other departments of wholesale business are beginning to feel the favorable effects consequent upon fair time.

BOOTS AND SHOES.—Business is fairly active; quite a few dealers are in town looking after sorting up stocks. The payments of the 4th and 5th were in some instances satisfactorily met, while in others the very opposite was the case.

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.

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, Lemoine St., Montreal. WM. HEWETT, 11 Colborne St., Toronto

119 & 121 DALHOUSIE STREET.
BRANTFORD.

AGENTS FOR CANADA FOR

Ayala & Co., Ay. France, Champagnes.

Pelee Island Vinyards, Canadian Wine.

A. Matignon & Co., Cognac Brandies.

M. Boitard, Cognac, Brandies.

L. Latour, Beau. e, Burgundies.

D. G. Ross, Ben Wyvis Distillery, Scotch Whiskey.

J. S. HAMILTON & CO.,
WHOLESALE WINE MERCHANTS

Sale of Extensive and Valuable Timber Limits and Mill Property.

For the purpose of winding up the estate of the late R. Conroy, the undersigned will offer for sale by Public Auction, at the Grand Union Hotel, in the City of Ottawa, on

Wednesday, the 3rd day of October,
at the hour of 2 o'clock p.m.,

the Timber Berths on the River Madawaska and the "Deschene" Saw and Flouring Mills, hereinafter described, with the appurtenances thereunto belonging, and the plant, stock and personal property there with connected, including a large number of Horses, Harness, Sleighs, Provisions and general lumbering and manufacturing supplies, of which an inventory will be submitted at the time of the sale.

LICENSES.	AREA.
Number.	Square Miles.
15 of 1882-3, Township of Herschel.....	3½
16 of 1882-3, " McClure	21
17 of 1882-3, " Luugaanon	5
18 of 1882-3, " Montegie	38
19 of 1882-3, River Madawaska, Papineau Creek ...	47½
20 of 1882-3, River Madawaska, York Branch	65½

Total area..... 189½
Limits are well timbered; streams intersecting them fully improv'd. Are accessible by land road at a 1 seasons of the year; within fifty miles of the Canadian Pacific Railway, and can be reached in two days' travel from the City of Ottawa. Ample time to explore them before the day of sale. There is now on the Limits a large quantity of Pork, Flour, Hay, Oats, and everything necessary to operate several shanties until January next.

The mill property known as the "Deschene Mills," is situated in the Township of Hull, in the County of Ottawa, Province of Quebec, between the Village of Aylmer and the cities of Hull and Ottawa, on the line of the Canadian Pacific Railway—and comprises:—

1st. An extensive three-story stone flouring mill in first class running order and in daily operation, with modern improvements.

2nd. Two saw mills, with five gangs and circular saws, double and single cutters and edgers, and lath, pick-t and shingle machines, having a capacity of 25,000,000 feet board measure, during sawing season, 10,000,000 lath and pickets, and 3,000,000 shingles.

All these mills are in daily operation, and there is at present a large stock of logs in booms. There is a boomage room for 50,000 to 60,000 saw logs and long timber.

Lumber yard adjoining mills is the most commodious and cheaply worked yard in the Ottawa Valley; has five railway tracks; capacity about 30,000,000; could at small cost be increased to 50,000,000.

Connected with these mills are a large number of cottages and boarding houses, at present occupied by about one hundred families, and affording ample accommodation for all the men required in and about the mills and yard. Also blacksmith and carpenter shops, offices and other buildings.

The mill property comprises that certain piece of land in said township lying between the Canadian Pacific Railway on the north, and Ottawa River on the east and south, and the property of the Honorable Mr. Justice Lafontaine on the west, as shown on a plan to be exhibited at the time of sale.

These mills are all driven by water, and in addition to the power at present there is considerable surplus power not now in use. There is a first-class force-pump on the premises, with water pipes and hydrants throughout the yard.

This property was exempted from taxation for a period of twenty years from 1880.

Possession of the mills will be given at the expiration of the present sawing season.

Possession of the lumber yard to be given as lumber is shipped, but the purchaser to have all facilities necessary to handle the cut of the mills.

There will be from 40,000 to 50,000 saw logs and a quantity of long timber on hand at the close of this sawing season, wintering in Deschene Lake, to stock the mills next spring, which are to be taken by purchasers at a fair valuation.

Inspection of the foregoing properties is solicited.

Access to our books and the fullest information will be afforded to intending purchasers.

Offers to purchase by private sale will be entertained.

Terms cash, or one-third cash, one-third in six and one-third in twelve months with interest at 6 per cent. approved security. Further particulars made known at the time of the sale.

R. & W. CONROY.

Ottawa 3rd September, 1883.

BALTIC STARCH CO,

PRINCE EDWARD ISLAND.

This Company has nearly completed a new Factory for making POTATO STARCH and has adopted the latest American patented and scientific principles for drying the Starch, so as to obtain the highest degree of purity and whiteness in its product. Correspondence and orders solicited by

JAMES M. SUTHERLAND,
Secretary.

Charlottetown, P.E.I.

Established 1845.

L. COFFEE & CO.,
PRODUCE COMMISSION MERCHANTS,
No. 39 Church St., Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN

Bovnton Furnaces.

Make your home comfortable and safe by heating it with
Our Improved Gas Tight Self Cleaning Boynton Furnace.

It is the heaviest, most equable heating and durable made. In four years we have not been called on to replace a piece broken or burnt out. No bolted joints to leak gas and poison the air. Only Canadian Furnace made with Anti dust fine and latest improvements.

Send for Circulars.

OSHAWA STOVE CO.,
 OSHAWA, ONT.,

Manufacturers of

High Class Stoves and Hollow Ware.

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	3,570 "
Toronto	3,800 "	Ontario	3,200 "
Dominion ..	3,200 "	Texas	2,750 "
Mississippi .	3,600 "	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.

Barnum's Pavilion,

AT THE

TORONTO EXHIBITION.

"Here's a general invitation To the people of the world."

We are erecting a beautiful building of our own on one of the prettiest spots at the Exhibition Grounds. It will be furnished within and without most gorgeously with articles of our own manufacture. We will have a room 20 feet square, fitted up for the accommodation of our friends. When you are at the Exhibition we want you to come and see us. If you are businessly inclined you will find it a good place to call at. Before you come, perhaps it would be well to give you an idea of some of the things we shall have to show you. They are these:—Iron Fence Bank and Office Railing, Window Guards, Window Screens, Cemetery Railing, Iron Fountains, Iron Vases, Sittes, Chairs, Flower-Pot Stands, Sand and Coal Screens, Riddles, Sieves, Cinder sifters, Rat, Mouse, and Fly Traps, Wire Cloth, Wire Netting, Wire Rope, Cheese, and Provision Safes, Elevator Work Arches, and Grave Guards, Spark Guards, and Nursery Fenders, Weather Vanes, (resting, Finials, Tower Ornaments, Emblematic Signs, Wire Signs, Stable Fixtures, Wire Forms for Clothing, Iron Bedsteads, Iron Stairs, all kinds of Iron and Wire Work, etc., etc., etc. All manufactured at the **E. T. BARNUM WIRE AND IRON WORKS,** Windsor, Ont.

The undersigned will be at the Pavilion during the whole of the first week of the Exhibition, and if circumstances will permit, the second week also and will be most happy to receive customers and old friends.

H. W. BOOTH,

Manager Canadian Branch.

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 1857.
 Special attention paid to the liquidation or management of estates for creditors or executors.
JOHN KERR. **ROBT. JENKINS.**

Notice to Creditors

Of **DUNCAN MCKENZIE,** Storekeeper, of Beaverton.

Notice is hereby given that the said **DUNCAN MCKENZIE** 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 30th day of Sept., 1883. And notice is hereby given that after that date the said Trustee will proceed to distribute the assets of the said **Duncan McKenzie** 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.
 26 Wellington Street E., TORONTO.
 August 15th, 1883.

THE DOMINION PAPER MAKING AND STAINING CO'Y,

(LIMITED.)

Incorporated by Letters Patent of the Dominion of Canada.

HEAD OFFICE, TORONTO.

CAPITAL, \$300,000.

DIRECTORS.

JOHN J. WITHROW, Esq., President Toronto Industrial Exhibition.
JOHN R. BARBER, Esq., Paper Maker, Pres. Toronto Paper Manf. Co.
JOHN F. TAYLOR, Esq., of Taylor Bros., Paper Manufacturers, Toronto.

EGMUND GUNTHER, Esq., Merchant, Toronto.
ALBERT A. STAUNTON, Esq., of M. Staunton & Co., Toronto.
THOMAS HOYES MCCAUL, Esq., of Toronto, Builder & Valuator.

BANKERS—The Canadian Bank of Commerce.

SOLICITORS—Messrs. Leith, Kingstone & Armour, Toronto.

FINANCIAL AGENTS—Messrs. Scarth, Cochran & Co., Toronto.

It is proposed to form a Joint Stock Company under the name of The Dominion Paper Making and Staining Company, (Limited).

To acquire the premises, stock in trade, machinery, patterns, plant and good will of the manufacturing and wholesale business of **M. Staunton & Co.,** known as the Dominion Paper Staining Factory, and to carry on throughout the various Provinces of Canada and elsewhere, the business of the manufacture, purchase and sale of all kinds of paper, paper hangings, wall decorations and kindred materials, and to acquire, purchase, and construct, lease, own, mortgage, and dispose of all lands, buildings, machinery, patent rights, trademarks, patterns, and such other property as may be or become necessary or desirable in connection with the carrying on of such business, and to act as agents for other companies and firms manufacturing or dealing in paper, paper hangings, wall decorations and kindred materials.

It is proposed at first to carry on the same class of business which has hitherto been carried on by Messrs. **M. Staunton & Co.,** namely, the staining, purchase, and sale of wall paper and paper hangings; but it is expected that in the course of time, it will be found advantageous to engage in the business of paper making.

The business of **M. Staunton & Co.,** has been carried on for over 27 years, having been established in 1855, and has steadily prospered from its commencement, notwithstanding the fact that up to the year 1878 there was only a very small and varying duty on wall paper. There is now a protective duty of 30 per cent. under which it is believed much greater progress will be made.

In consequence of the increasing demand for wall paper, and especially the finer grades, the profit on the manufacture of which is greater than that on the manufacture of cheaper goods, and of the great advantages resulting from the employment of the larger capital of the Company, it may reasonably be expected that the Company will be able to do a much larger and more profitable business than has been done hitherto.

In Canada there is at present only one other firm or company engaged in the same business as that of **M. Staunton & Co.,** namely, the manufacture of

paper-hangings, and this is a firm in the Province of Quebec, so that it may be safely assumed that a Company with ample capital, such as it is now proposed to form, and succeeding to such an old and well established business as that of **M. Staunton & Co.,** can practically control the trade in the Dominion of Canada.

The real estate agreed to be purchased by the Company consists of land in the City of Toronto, having a frontage on Yonge Street of 160 feet and a like frontage on McMurrich Street, with a depth extending from street to street of 350 feet, upon which is erected the substantially built brick factory at present used by **M. Staunton & Co.,** which factory is 40 feet wide by 300 long. The building was specially designed for the business now carried on in it, and was constructed under architectural supervision, so as to admit of being easily enlarged whenever acquired, and is heated with steam and furnished with gas and city water.

It may be added, that the real estate being very near the proposed station of the Ontario and Quebec Railway, is likely to increase greatly in value.

The machinery now used and included in the above purchase is of modern construction and suitable.

The valuation of the Real Estate made by **Henry Langley** and **J. W. G. Whitney,** and of the Machinery by **William Hamilton, Manager St. Lawrence Foundry Company** and **James Findlay, Machinist,** can be seen at the Office of Messrs. **Scarth, Cochran & Co.**

Calls on Stock will be made as follows: 10 per cent. on application, 15 per cent. on allotment, and balance in five instalments of 15 per cent. each. The first instalment to be made in three months after date of allotment, and the remaining instalments at the call of the Directors, but with intervals between each call of not less than three months.

The Stock Book is open at the Office of Messrs. **Scarth, Cochran & Co.,** the Company's Brokers, from whom Prospectuses and Forms of Application for Shares can be obtained. Where no allotment is made the deposit made on application for Shares will be repaid in full.

SCARTH, COCHRAN & CO.,

32 AND 34 TORONTO STREET

TORONTO.

THE CANADA NORTH-WEST LAND CO.
Limited.

Notice is hereby given that a call of \$1 sterling per share on the Capital Stock of this Company has this day been made payable on the first day of October next at the office of the Company, No. 65 King St., Toronto. By order.

F. J. GOSLING,
Secretary.

Toronto, Sept. 7th, 1883.

RAE & WATSON,
CUSTOMS BROKERS & FORWARDERS,
Agents for the Globe Foreign Express,
23 Church St., Toronto.
Storage—Consignments Solicited.

The Ontario Mutual Life Assurance Company.

The following article appeared in the editorial columns of the Toronto Tribune—the Hon. T. W. Anglin's paper—and is a fair sample of the many favorable notices given by the press of Canada to this popular Company:

"The increasing popularity of this Company is abundantly shown in the fact, as stated in the President's and Directors' address to the policy-holders, that in 1870 the assets of the Ontario Mutual Life, were only \$6,218, while at the close of the financial year of 1882 they had increased to a grand total of \$427,429.72! This extraordinary growth of a Company confining its business to the Province of Ontario and without the aid of any capital or guarantee fund, is unique in the history of Life Companies in Canada, and, we believe, unprecedented in the annals of any similar institution in America.

"The secret of the remarkable success which has attended the operations of this Company in the past may be divined when it is stated: 1.—That the Ontario Mutual Life is the only purely mutual life company chartered by a Canadian Legislature; 2.—That it holds the highest reserve of any Canadian Company, being higher than is required by the standard of the Dominion Insurance Department; 3.—That the ratio of its assets to liabilities is, in consequence, larger than that of any other

"Canadian Company—a true test of its strength and stability; 4.—That the greatest care has been exercised in the selection of lives, none but those passing a thoroughly satisfactory and rigid medical examination being admitted into its membership—thus avoiding a high rate of mortality, the rock upon which many otherwise excellent institutions have been wrecked; 5.—That its funds are by the terms of its act of incorporation invested in first-class, gilt-edged, securities alone—chiefly in first mortgages on farm property—speculations in stocks or personal securities not being permitted; 6.—That it attaches to its policies a slip under the seal of the Company guaranteeing a definite cash surrender value where the assured elects, either from necessity or choice, to discontinue to pay premiums. The Ontario Mutual Life stands alone in this equitable provision for returning to its members the full value of the unexpended premiums it has received in case of the surrender of their policies; 7.—That having no stockholders or guarantee fund subscribers, it expends no part of its income in 'handsome dividends,' to sleeky shareholders who, in less wisely managed life companies, fatten on the provident savings of husbands and fathers for their widows and orphans, when death deprives them of the power to cherish and protect their loved ones; and hence the Ontario would seem to be the only Company at present chartered by Act of Parliament in Canada which is capable of realizing in its fullest and highest sense what ought to be the object of all life companies—namely—to give 'the largest amount of assurance for the least possible outlay.'"

If mutuality and equity in the distribution of profits be features commending a life company to the patronage of the insuring public, as we think they are, and if large and increasing assets show prudent, economical and conservative management, as we believe they do, then the substantial success in the field of life assurance, which has crowned this Company's career in the past, is a sure guarantee of its future greatness and prosperity. Such a company managed solely for the benefit of the policy-holders and without the element of speculation in human lives entering into its composition, deserves the encouragement and support of all right-thinking and provident men.

Perhaps the backwardness of the season has something to do with this. If Money in the country, it is thought, is not moving so freely as it will do later on.

DRUGS AND CHEMICALS.—About all that can be said of this trade is that business is brisk. There is no special feature to note, and our price list remains as at last week.

FLOUR AND MEAL.—Flour is steady at quotations. There have been sales of extra, superior and spring extra in ear lots at our prices. We quote Superior \$5.10; Extra \$5; Fancy \$4.90; Strong Bakers \$5.10; Spring Extra \$4.90; Superfine \$4.50; Fine \$3.50. Bran \$10.50 to \$11.

GRAIN.—Fall Wheat is firm and in demand. Spring Wheat quiet and easier. Barley, no new in market yet. Peas, unchanged in price and nothing doing. The same remarks apply to Corn and Rye. We quote No. 1 Fall Wheat \$1.14; No. 2, \$1.12; No. 3 \$1.09. No. 1 Spring \$1.15; No. 2 \$1.13; No. 3 \$1.10. Barley, No. 1 70c.; No. 2, 60c.; No. 3 extra 60c.; No. 3, 50c. Peas, No. 1, 77c.; No. 2, 75c. Oats, No. 1, 86c.; No. 2, 34c. Corn 60c.; Rye 56c.

GROCERIES.—A better feeling pervaded general business, the country trade is buying more largely and remittances are evidently satisfactory as we hear of no complaints. Tobacco, McDonald has advanced the price on all blacks 1½c., and on all brights 2c. under the present arrangement, which the trade will not be slow to take advantage of. With the great damage to the tobacco crops in the States a further advance is not at all unlikely, and dealers will find it advisable to buy at once. Sugar—Since our last the feeling has been somewhat easier, but to-day a slight reaction is perceptible and a better tone is manifesting itself, which it is to be hoped will continue, for present prices are said to be ruinous to all refineries. Teas—The trouble in China seems to have been the means of causing more enquiry, without transactions of a large amount having taken place. Sellers and buyers are farther apart in their views than they were. Wines and Liquors—Owing to the late arrival of fall stocks, case goods are scarce. Fruit—Quite a demand has sprung up for Valencia raisins and large sales have been made at an advance of ½c. on last week's prices. Currants, the market is clear and 6½c. is the very lowest for round lots.

HARDWARE.—There is an active demand for heavy goods such as galvanized sheet iron, tin and Canada plates. Prices in England remain unchanged. The feeling in finished iron is quite firm, but pigs give indications of being easier. Heavy chemicals have experienced some slight advance, which is generally considered a fair index as to the future price of metals. It can be safely predicted that lower prices need not be looked for. Buyers are not expected in the city to any extent until next week. We have no change to make in our price list, except to note that Summerlee pig is now \$23.00 and Carnbroe \$22.50.

HIDES AND SKINS.—Prices are firm, with the demand about equal to the supply. The indications in Chicago point to a stronger market for Hides, although an advance is not looked for. Sheepskins are in plentiful supply, with all offering readily taken at quotations. Tallow is quiet and unchanged.

HOPS.—There are so many conflicting reports regarding the new crop that we cannot as yet state whether it is likely to be good or bad. There are now no new hops in this market. Choice old are selling at 35 to 37½c.

LEATHER.—The shoe factories are not over busy at the present time and are buying sparingly. There is a very fair country trade being done, and although orders are not large still they are numerous and amount to considerable in the aggregate. This is considered a healthy sign, as it indicates caution on the part of traders generally. Thus it is not improbable that hard times to many persons may be avoided. Remittances have been fairly satisfactory. Our price list is without any change since last week.

PROVISIONS.—Very little change to report in the state of the hog market. In Butter some movement of low grade has taken place at 9 to 10c, and good in a small way is bringing 14 to 15c. Cheese is rather firmer at our quotation of 11 to 11½c. Other articles are without any alteration in price, and no special features to note.

WOOL.—The demand is only moderately good, while prices are steady and without change. There has been very little done in Fleeces. The prospects for a fair fall trade are very good, and there is an encouraging feeling evident amongst the manufacturers.

\$82,928,860.44!

This is the amount of Policies and Endowment Bonds, now standing on the books of the **ÆTNA LIFE INSURANCE COMPANY** as being held by the public, principally in the United States and Canada.

\$28,102,886.79!

This is the sum which the **ÆTNA LIFE INSURANCE COMPANY** has accumulated, during the past **Thirty-Three Years**. This accumulation is intended, not only to help in paying off the above \$28,102,886.79 as fast as the Policies and Bonds mature, but to afford, at the same time, very much **cheaper life insurance** to all future entrants than could otherwise be afforded.

\$22,100,000.00!

This is the sum which the laws of New York, of Pennsylvania, of Connecticut, and of Canada require the **ÆTNA LIFE INSURANCE COMPANY** to have on hand, in the best of interest-paying securities, as a **Reserve Fund**. This Reserve Fund is the amount which—with the future premiums receivable upon present policies, and the whole improved at 4 per cent compound interest—will produce the foregoing \$22,100,000.00, at the time or times at which it will become due.

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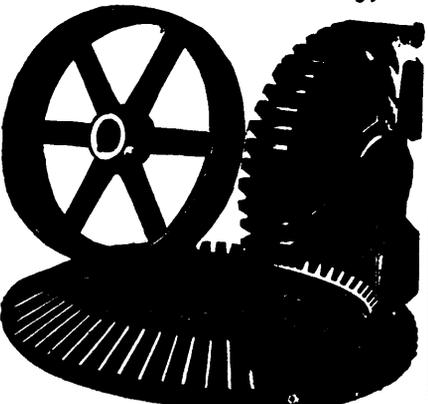
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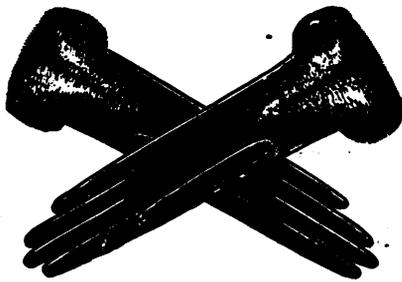
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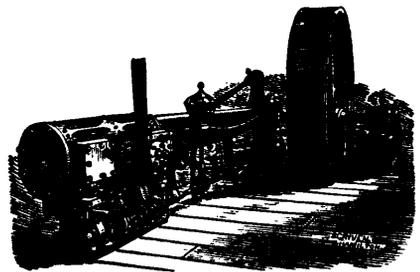
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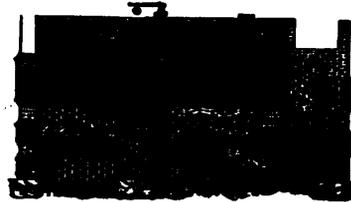


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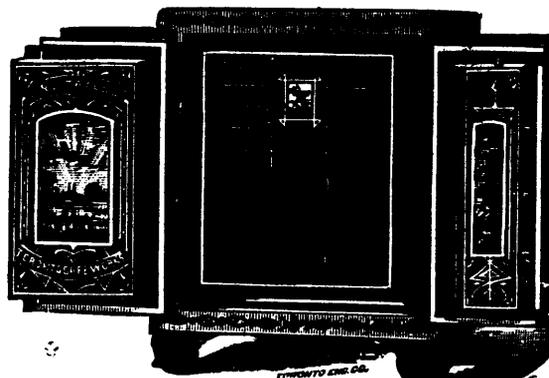
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Coach Painters' Colors,
Cottage Colors, (Ready Mixed)
Reds for Agricultural Implements.

TORONTO PRICES CURRENT.—September 13, 1883.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	
Breadstuffs.			Groceries.			
Flour: (50 bbl.) f.o.c.	\$ c. \$ c.	Coffees: Gov. Java, 50 lb	\$ c. \$ c.	Tin (4 mos.)	\$ c. \$ c.	
Superior Extra.....	5 10 5 20	Rio.....	0 20 0 11 1/2	Bars per lb.....	0 26 0 28	
Extra.....	5 00 5 10	Jamaica.....	0 15 0 22	Ingot.....	0 25 0 26	
Strong Bakers.....	5 00 5 10	Mocha.....	0 30 0 35	Copper: Ingot.....	0 19 0 20	
Spring Wheat, extra.....	4 90 5 00	Ceylon native.....	0 15 0 20	Sheet.....	0 25 0 26	
Superfine.....	4 50 4 60	planta'n.....	0 22 0 27	Lead (5 mos) Bar.....	0 05 0 06 1/2	
Oatmeal.....	5 10 5 15	Fish: Herring, scaled.....	0 35 0 37	Pig.....	0 04 0 04 1/2	
Cornmeal.....	3 75 3 85	Salmon, hf. brls.....	9 00 10 00	Sheet.....	0 05 0 05 1/2	
Bran, per ton.....	10 50 11 00	Dry Cod 1/2 lbs.....	6 75 7 00	Shot.....	0 08 0 08 1/2	
Grain: f.o.c.			Sardines, Fr. Qrs.....	0 12 0 13	Zinc: Sheet.....	0 06 0 06 1/2
Fall Wheat, No. 1.....	1 13 1 14	Fruit: Raisins, Layers.....	2 25 2 40	Out Nails:		
" No. 2.....	1 11 1 12	" London New.....	2 75 2 90	10 to 60 dy. p. kg 100 lb	0 00 0 10	
" No. 3.....	1 08 1 09	" Sultanas.....	0 10 0 10 1/2	8 dy. and 9 dy.....	0 00 0 25	
Spring Wheat, No. 1.....	1 14 1 15	" Val'nti's, new.....	0 05 0 06	6 dy. and 7 dy.....	0 00 0 25	
" No. 2.....	1 12 1 13	Loose Muscatel.....	2 25 2 50	4 dy. and 5 dy.....	0 00 0 30	
" No. 3.....	1 09 1 10	Currants Prov'l.....	0 06 0 07	3 dy.....	0 00 0 45	
Oats.....	0 36 0 37	" Patras.....	0 07 0 08	Horse Nails:		
Barley, No. 1.....	0 69 0 70	Vostizza.....	0 08 0 10	P & R.....	0 00 0 10	
" No. 2.....	0 59 0 60	Prunes.....	0 04 0 07	Ordinary.....	0 00 0 10	
" No. 3 Extra.....	0 58 0 60	Almonds, Taragona.....	0 16 0 18	Galvanized Iron:		
" No. 3.....	0 49 0 50	Filberts Sicily.....	0 09 0 09 1/2	Best No. 30.....	0 05 0 06 1/2	
Peas.....	0 76 0 77	Walnuts.....	0 00 0 00	" 34.....	0 05 0 06 1/2	
Eye.....	0 55 0 56	Molasses:	0 53 0 44	" 36.....	0 05 0 06 1/2	
Corn.....	0 60 0 60	Syrups: Common.....	0 58 0 55	" 38.....	0 05 0 07 1/2	
Timothy Seed p. bu.....	2 20 2 30	" Amber.....	0 63 0 66	Iron: Pig—Glengarnock.....	22 50 23 00	
Glover.....	7 50 8 40	" Pale Amber.....	0 72 0 75	Summerlee.....	23 00 23 00	
Flax " 100 lbs.....	3 10 3 25	Rice: Arracan.....	3 55 3 90	" arbore.....	23 50 23 00	
Provisions.			Patna.....	0 04 0 05	Nova Scotia No. 2.....	23 00 23 00
Butter, choice, 50 lb.	0 14 0 15	Carolina.....	0 09 0 10 1/2	Nova Scotia bar.....	2 50 2 55	
" large rolls.....	0 00 0 00	Spices: Allspice.....	0 17 0 20	Bar, ordinary.....	2 05 2 10	
Cheese.....	0 11 0 11 1/2	Cassia, whole 50 lb.....	0 15 0 17	Swedes, 1 in. or over.....	0 00 0 50	
Dried Apples.....	0 10 0 10 1/2	Cloves.....	0 35 0 40	Hoops—Coopers.....	2 50 2 60	
Evaporated Apples.....	0 16 0 17	Ginger, ground.....	0 25 0 35	" Band.....	2 50 2 60	
Beef, Mess.....	16 00 0 00	" Jamaica, root.....	0 28 0 27	Boiler Plates.....	3 00 4 00	
Pork, Mess.....	17 00 18 00	Mace.....	1 00 1 20	" Rivets, best.....	5 00 6 00	
Bacon, long clear.....	6 09 0 09 1/2	Nutmegs.....	75 15 15	Canada Plates:		
" Cumberl'd out.....	0 06 0 09	Pepper, black.....	0 16 0 17	Clifton.....	3 25 0 00	
" B'kist smoked.....	0 13 0 14	" white.....	0 25 0 00	Thistle.....	3 25 0 00	
Hams.....	0 13 0 14	Sugars: Porto Rico:		Boars Head.....	3 25 0 00	
Lard.....	0 12 0 13	Dark to fair.....	0 07 0 07 1/2	Blains.....	3 25 0 00	
Eggs per doz.....	0 17 0 18	Bright to choice.....	0 07 0 08	Pen.....	3 25 0 00	
Hops.....	0 35 0 37 1/2	Canad'n refined.....	0 07 0 08 1/2	Iron Wire:		
Dressed Hogs.....	8 00 8 25	Standard Granulat'd.....	0 08 0 08 1/2	No. 6 5/8 bundle 63 lbs.	1 90 1 90	
Shoulders.....	0 06 0 06	Redpath Paris Lump.....	0 09 0 10	" 9.....	2 10 2 20	
Leather.			Scotch Refined.....	0 06 0 07 1/2	" 12.....	2 50 2 60
Spanish Sole, No. 1.....	0 29 0 30	Teas: Japan:		Galv. iron wire No. 6	3 60 3 60	
Do. No. 2.....	0 26 0 27	Yokoh. com. to good.....	0 20 0 25	Barbed wire, galv'd	0 04 0 00	
Slaughter, heavy.....	0 28 0 30	" fine to choice.....	0 45 0 55	" painted.....	0 07 0 00	
Do. light.....	0 27 0 28	Nagasa. com. to good.....	0 21 0 28	Coil chain 3/4 in.....	0 04 0 05	
Buffalo.....	0 21 0 23	" fine to choice.....	0 30 0 40	Window Glass:		
Harness.....	0 28 0 33	Congou & Souchong.....	0 20 0 55	25 and under.....	2 00 3 10	
Upper, No. 1 heavy.....	0 34 0 38	Oolong, good to fine.....	0 20 0 55	26 x 40 do.....	2 15 2 25	
" light & med.....	0 39 0 42	" Formosa.....	0 45 0 55	41 x 60 do.....	2 40 2 45	
Kip Skins, French.....	0 85 1 00	Y. Hyson, com. to good.....	0 17 0 35	51 x 80 do.....	2 65 2 70	
" English.....	0 70 0 75	" Med. to choice.....	0 38 0 45	Steel: Cast.....	0 12 0 12 1/2	
" Domestic.....	0 60 0 65	" Extra choice.....	0 50 0 55	Boiler plate.....	0 04 0 04	
" Veals.....	0 70 0 75	Gunpowd, com to med.....	0 20 0 35	Sleigh shoe.....	0 02 0 02 1/2	
Hem'l't Calf (25 to 30)	0 60 0 70	" med. to fine.....	0 36 0 50	Tin Plates: 10 Cocks.	4 75 5 00	
36 to 44 lbs.....	0 75 0 90	" fine to finest.....	0 55 0 75	IX.....	5 25 5 50	
French Calf.....	1 10 1 85	Imperial.....	0 27 0 60	IXX.....	9 25 9 50	
Splits, large, 50 lb.....	0 25 0 32	Tobacco manufactured:		DO.....	5 00 0 00	
" small.....	0 21 0 28	Dark.....	0 31 0 32 1/2	Gunpowder:		
Enamelled Cow, 50 lb.....	0 17 0 19	" Western Leaf.....	0 50 0 54	Can blasting per kg.....	3 50 0 00	
Patent.....	0 17 0 20	Bright's rts gd to fine.....	0 40 0 49	" sporting FF.....	4 50 0 00	
Pebble Grain.....	0 14 0 16 1/2	" choice.....	0 67 0 72	" rifle.....	4 75 0 00	
Buff.....	0 14 0 16 1/2	Solace.....	0 30 0 43	" FFF.....	7 25 0 00	
Russets, light.....	0 40 0 50	Gold Flake.....	0 62 0 72	Rope, Manila.....	0 13 0 13 1/2	
Gambier.....	0 06 0 07	Globe chewing.....	0 77 0 85	" Sissal.....	0 09 0 10	
Sumac.....	0 05 0 06	Victoria.....	0 67 0 74	Azes, L'man's Pride.....	7 50 7 75	
Degras.....	0 05 0 06	Wines, Liqueurs, &c.		" Keen cutter.....	8 25 8 50	
Hides & Skins 50 lb.			Alc: English, pts.....	1 65 1 75	" Dufferin.....	10 00 0 00
Steers, 60 to 90 lbs.....	0 06 0 00	" qts.....	2 55 2 75	" Black Prince.....	8 00 8 25	
Cows.....	0 07 0 10	" Younger's pts.....	2 55 2 75	" Lance.....	10 75 net.	
Cured and Inspected.....	0 06 0 10	Porter: Guinness, pta.	1 65 1 75	Petroleum:		
Calafkins, green.....	0 11 0 13	qtas.....	2 50 2 60	(Refined, 50 gallon)		
" cured.....	0 18 0 15	Brandy: Hen's eye case.....	11 50 11 75	Canadian, 5 to 10 brls.	0 15 0 00	
Pelts.....	0 00 0 60	Martell's.....	11 00 11 25	" single brls.....	0 16 0 00	
Lambskins.....	0 00 0 60	Old Dupuy & Co.....	9 50 10 00	American Prime White	0 25 0 00	
Tallow, rough.....	0 04 0 00	J. Robin & Co.....	9 00 9 25	" Water.....	0 28 0 00	
Tallow, rendered.....	0 06 0 06 1/2	P. Castillon & Co.....	9 00 9 25	Oils:		
Wool.			A. Matignon & Co.....	8 50 16 00	Cod Oil—Imp. Gal.....	0 65 0 72
Fleece, comb'd ord.....	0 16 0 19	Gin: De Kuyper, 50 gl.....	2 25 2 37	Straits Oil.....	0 55 0 60	
" Southdown.....	0 24 0 28	" B. & D.....	2 20 2 30	Falm per lb.....	0 07 0 11	
Fulled scotching.....	0 18 0 19	" Green cases.....	4 25 4 50	Lard, ex No 1 Morse's	1 00 0 00	
" super.....	0 24 0 25	" Bed.....	8 25 8 50	ord. No. 1.....	0 95 0 00	
Extra.....	0 29 0 32	Booth's Old Tom.....	0 00 0 50	Linseed, Raw.....	0 63 0 66	
Salt, Etc.			Essex: Jamaica, o.p.....	2 75 3 00	Linseed boiled.....	0 66 0 70
Liverpool coarse 50 lb.....	0 80 0 85	Demerara.....	2 54 2 65	Olive, 50 Imp. gal.....	1 25 1 50	
Canadian 50 bbl.....	1 40 1 60	Wines:		Said.....	2 10 2 20	
" Eureka, per 56 lbs.....	0 69 0 70	Port, common.....	1 25 1 75	qt., 50 case.....	3 00 3 20	
Washington.....	0 00 0 50	" fine old.....	2 50 4 00	Seal straw.....	0 65 0 90	
Rice's dairy.....	0 00 0 55	Sherry, medium.....	2 25 2 75	" pale.....	0 90 0 95	
Sawn Lumber.			old.....	3 00 4 50	Spirits Turpentine.....	0 65 0 70
Clear pine, 1 1/2 in. or over.....	85 00 37 50	Champagnes:		Drugs:		
Pickings.....	26 00 37 00	Ayala & Co., ext. dry qts.....	28 00 00 00	Aloes Cape.....	0 20 0 22	
Clear and pickings 1 1/2 in.....	33 00 35 00	Whiteley.....	30 00 00 00	Alum.....	0 02 0 02 1/2	
Flooring, 1 1/2 & 1 1/4 in.....	15 00 00 00	Scotch.....	3 80 3 90	Blue Vitriol.....	0 08 0 07 1/2	
Ship's colls, stks & sidge.....	9 00 12 00	Dunville's Irish, do.....	3 80 3 75	Brimstone.....	0 02 0 02	
Dressing.....	15 00 16 00	Alcohol, 55 o.p. 50 gal.....	0 90 2 75	Borax.....	0 16 0 17	
Joists and Scantling.....	11 80 12 00	Pure Spts.....	1 00 2 75	Camphor.....	0 37 0 45	
Clapboards, dressed.....	12 80 00 00	" 50.....	0 90 2 50	Castor Oil.....	0 10 0 11	
Shingles, XXX, 16 in.....	2 80 2 75	" 55 u.p.....	0 45 1 20	Caustic Soda.....	0 02 0 02	
" XX.....	1 60 1 50	Family Pri Whisky, 1/2.....	0 53 1 28	Cream Tartar.....	0 25 0 40	
Lath.....	2 00 0 00	Old Bourbon.....	0 58 1 28	Epsom Salts.....	0 01 0 02	
Paints, &c.			" Eye and Malt.....	0 80 1 30	Extract Logwood, bulk.....	0 08 0 10
White Lead, genuine.....	1 80	D'mestic Whisky 50 u.p.....	0 45 1 18	boxes.....	0 14 0 18	
Do. No. 1.....	1 65	Eye Whiskey 7 yrs old.....	1 05 1 30	Gentian.....	0 12 0 18	
" 2.....	1 80	Beets and Shees:		Hellebore.....	0 17 0 70	
" 3.....	1 85	Men's Calf Boots.....	2 50 3 75	Indigo, Madras.....	0 65 0 95	
White Lead, dry.....	0 06 0 07 1/2	" Kip Boots.....	2 80 3 00	Madder.....	0 12 0 14	
Red Lead.....	0 05 0 06	" Kip Stogas.....	1 50 2 00	Morphia Sul.....	2 70 2 80	
Venetian Red Eng.....	0 02 0 02 1/2	" Split Stogas.....	1 75 2 40	Opium.....	4 30 4 80	
Yellow Ochre, Frnch.....	0 01 0 02 1/2	Men's Buff, Cong & Bals.....	1 75 2 40	Oxalic Acid.....	0 17 0 22	
Vermillion, Eng.....	0 75 0 90	" M.S.....	1 75 2 40	Paris Green.....	0 20 0 23	
Varnish, No. 1 furn.....	1 00 1 15	Boys' Kip Boots.....	1 50 2 00	Potass Iodide.....	1 90 2 20	
Bro. Japan.....	1 00 1 10	" No. 1 Stogas.....	1 50 2 00	Quassa.....	3 00 3 12	
Whiting.....	0 75 0 80	" Split.....	1 25 1 60	Quinine.....	0 10 0 12	
			" Gaiters & Bals.....	1 10 1 60	Salpêtre.....	0 02 0 10
			Wom's Bals Con b' & p.....	1 00 1 60	Sal Rocelle.....	0 85 0 40
			" M.S.....			

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.

TROUT & TODD

TORONTO.

INSURANCE, COMMERCIAL, AND JOB PRINTERS.

Every description of INSURANCE POLICIES, APPLICATIONS and OFFICE REQUISITES furnished in first class style. We have for years satisfactorily supplied the leading Canadian Underwriters SEND for ESTIMATES

TROUT & TODD,
 62 & 66 Church Street.

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.
 N. A. BALL, Esq.
 M. P. RYAN, Esq., M.P.
 S. NORDHEIMER, Esq.
 W. H. GIBBS, Esq.
 A. McLEAN HOWARD, Esq.
 J. D. EDGAR.

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

Managing Director: J. K. MACDONALD.

QUEBEC BRANCH.
 Head Office, - - Montreal.
 W. R. OSWALD, Gen'l Agt.
 W.M. ROWLAND, Inspector for Ontario & Quebec.

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

CITY OF LONDON

FIRE INSURANCE CO. OF LONDON, ENGLAND.

Chairman: THE RIGHT HON. H. E. KNIGHT, Lord Mayor.
 General Manager: L. C. PHILLIPS, Esq.
 CAPITAL, £2,000,000 Stg.
* All Losses adjusted and paid in the various Branches without reference to England.

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

New Brunswick Branch.
 Head Office, St. John.
 ALF. SHORTT, General Agent.

Nova Scotia Branch
 Head Office, Halifax.
 H. CHUBB & CO., General Agents.

Insurance.

NEW YORK LIFE INSURANCE COMPANY,

346 & 348 Broadway, NEW YORK.

Assets securely invested over \$52,000,000
 Annual cash income over 12,000,000
 Undivided "Surplus" Assets over and above every liability..... 10,000,000

The NEW YORK LIFE issues all desirable forms of Life, Endowment and "Tontine Investment Plan" Policies.
 Applications for Agencies in Canada, and all information regarding the Company's popular systems of insurance will receive prompt attention by addressing the undersigned.

Canadian Branch Office,
 120 St. Francois Xavier St., Montreal.
 DAVID BURKE,
 Superintendent.

Agents' Directory.

THE ROYAL AUCTION MART, by I. B. Tackaberry, 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. O. W. MACQUAIG, Licensed Auctioneer, Broker, General Insurance, Passenger and Real Estate Agent, 58 Sparks Street, Ottawa.

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

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.

GOLD MEDAL, PARIS 1878.

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

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.

VOLUME SIXTEEN

OF THE

'MONETARY TIMES'

Is Now Ready
 PRICE \$3.50 PER COPY.

A Valuable Compilation of Commercial and other Statistics, without which no business man's library is complete.

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, \$35,170,905; in 1881, \$46,139,092; 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 tontine 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 so 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 COMPY OF ENGLAND

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

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

Head Office for Canada—Royal Insurance Buildings
Montreal.

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

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. THIBAUDEAU, 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, - - - - -	\$19,354,271 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 1833. 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. NORTHOPE, 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	\$133,232.42
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.

Issuers 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 Customs 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.		GOING WEST.	
Leave Toronto (Toronto time) 6.52 a.m.	Leave Halifax 6.15 p.m.	Leave St. John, N.B., 10.30 p.m.	Arrive Quebec 6.40 p.m.
" Montreal 10.00 p.m.	" Quebec 8.10 a.m.	" Montreal 6.00 a.m.	" Toronto 11.07 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.	

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

- R. 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 1722.

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. Sacramento St. Montreal
ROBT. W. TYRE, Manager.

Insurance.

QUEEN INSURANCE CO. OF ENGLAND

FORBES & HUDGE, 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. TEMPLE.
Halifax, N.S.—GEO. M. GREEN.
Montreal—THOS. SIMPSON.
Toronto—Ontario General Agency,
GEO. J. FYKE, General Agent.

MUTUAL

FIRE INSURANCE COMPANY.

Of the County of Wellington.

Business done exclusively on the Premium Note system

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

Head Office, - - Guelph, Ont.

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,\$1,800,000 Stg.
Paid-up Capital, 700,000 Stg.
Cash Assets, 31st Dec., 1879, 1,586,014

Toronto Agency—ALF. W. SMITH.

Watertown Agricultural Insurance Co

Of Watertown, New York, Organized, 1868

NET ASSETS, \$1,491,624. LOSSES PAID, \$8,725,262.

\$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.

B. 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. BROSAN, 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 1809.

Subscribed Capital \$2,000,000 Stg
 Subscribed Capital Paid-up 500,000 "
 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,
 28 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 \$210,000 have been paid in Claims to Employers.

HEAD OFFICE,—280 ST. JAMES ST., MONTREAL.

President: SIB 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.
 C. S. Gzowski, Vice-President Ontario Bank.
 Hon. D. L. Macpherson, President of the Senate.
 T. Sutherland Stayer, Director Bank of Commerce
 Sir W. P. Howland, O.B., President Ontario Bank.

Agents in Toronto.
JOHN STARK & CO,
 28 & 30 Toronto Street.
EDWARD RAWLINGS,
 Managing Director.
 Montreal, Aug., 1888.

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

Insurance.

RATES REDUCED. THE STANDARD Life Assurance Co.

ESTABLISHED 1825.

HEAD OFFICES:

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

Total Risks \$56,000,000
 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 " 2,000,000
 Total amount paid in Claims during the last 8 years, over Fifteen Millions of Dollars, or about \$5,000 a day.

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

FIXED SURRENDER VALUES.—See report submitted to Annual General Meeting of the Company, held 26th of April, 1870.
 LOANS ADVANCED on Mortgage of Policies to the extent of the office value.

C. HUNTER, Gen. Agent. W. M. RAMSAY, Manager for Canada.
 Office—38 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. Cramp, Esq., Dep. Chairman; T. Hart, Esq.; Angus C. Hooper, Esq.; Edward J. Barleau, Esq.

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

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

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 Canada. (ROBT. SIMMS & CO.) Montreal (GEO. DENHOLM.)

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

Kingston—B. W. VANDEWATERE, 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 83 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. BLAIKIE, ESQ., Pres. Can. Landed Credit Co. Vice-Presidents.

Hon. G. W. Allan, Senator.
 Hon. R. Thibaudeau, Senator, Montreal.
 Hon. D. A. Macdonald Ex-Lieutenant-Gov. of Ont.
 Andrew Robertson, Esq., Pres. Mont'l Harbor Trust
 L. W. Smith, D.C.L., Pres. Building & Loan Ass'n.
 W. R. Meredith, Q.C., M.P.P., London.
 H. S. Strath, Esq., Cashier Federal Bank.
 John Morrison, 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. Macrae, 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. WORKMAN, Esq., M. H. GAULT, Esq., M.P.,
 President. Vice-President

Unconditional Policies.

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

R. MACAULAY,
 Manager.

SCOTT & WALMSLEY,

FIRE & MARINE

UNDERWRITERS,

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.

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