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THE MONETARY TIMES

— TRADE REVIEW —

AND INSURANCE CHRONICLE.

VOL. XVI—NO. 20

TORONTO, ONT., FRIDAY, NOVEMBER 17, 1882.

{ SUBSCRIPTION
\$2 a Year.

Leading Wholesale Trade of Toronto.

Silk Department.

EXTRA VALUE

—IN—

Blk Gros Grain Silks.

John Macdonald & Co.

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

30 Faulkner St., Manchester, England
Toronto, Oct. 20, 1882.

Rice Lewis & Son

Hardware & Iron Merchants,

TORONTO.

—FULL STOCK—

BAR, SHEET, HOOP, BAND IRON.

SLEIGH SHOE STEEL.

SPRING STEEL.

CUT NAILS.

WINDOW GLASS.

PRICES ON APPLICATION.

RICE LEWIS & SON.

ARTHUR B. LEE.

JOHN LEYS

Leading Wholesale Trade of Toronto.

A. R. McMASTER & BROTHER, DRY GOODS IMPORTERS.

No. 19 Front Street West,

TORONTO.

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

Toronto 1882

W. INCE.

J. W. YOUNG.

PERKINS, INCE & CO.

IMPORTERS OF

TEAS, SUGARS,
WINES, LIQUORS, &c.
Now landing Ex S.S. "Barcel na"
from Malaga.

Ordinary Layers.	Finest Dehesas in Cartoons.
London do.	Kegs Seedless.
Do. do. 4 boxes.	Boxes White Figs.
Black Baskets.	Matts do.
Finest Vegas.	Also Filiatra, Patras, Vos-
Superior Dehesas.	tizza Currants in brls.,
Finest do.	brls. & cases.
	Frunes in Kegs and Cases.
	And Extra Selected Valencia Raisins in Halves and
	Quarters.

No. 41 Front Street East.

IN STORE!

CANNED Tomatoes, Peaches, Pears
Plums, Corn, Beans, Apples.
FISH—Codfish, Boneless, Whitefish
Trout, Herrings in bbls. and
hf. bbls., Mackerel in kits &
tins, Lobsters and Sardines.
PICKLES—Crosse & Blackwell's,
Morton's, Pink's, Joyces, Ed-
wards.

NEW FRUIT.

Finest Prunes in kegs; Finest French Plums in
cases; Valenc Raisins; Extra Selected Raisins;
Ordinary Layers; London do.; Blackbasket do.;
Finest Dehesa do. in 4 boxes; Loose Muscatels;
Patras and Vostizza Currants; Finest Elme Figs
in 1 lb and 20 lb boxes; Extra Malaga Figs in Mats
and 20 lb. boxes; Inest soft shell Tarragona Al-
monds; Leghorn Orange Peel; Do. Lemon do.; Do.
Citron do. And a full assortment of TEAS,
Sugars, Syrups, and General Groceries.

Smith & Keighley

9 FRONT ST. EAST, TORONTO.

Leading Wholesale Trade of Toronto.

Gordon, Mackay & Co.

AUTUMN 1882.

Have now their stock of

GENERAL

DRY GOODS,

Of this season's importation Completely Assorted
and they will be pleased to have the inspec-
tion of buyers visiting Toronto.

AGENCY OF

THE LYBSTER COTTON MANUF. CO.

Sheetings, Shirtings, Tickings, &c.

Up to the Standard.

48 FRONT ST. WEST,

TORONTO.

Sept., 1882

Twenty-five (25) Cases

CANTON FLANNELS

TO HAND.

EXCELLENT VALUE.

Samson, Kennedy & Gemmel,

44 Scott and 19 Colborne Streets.

TORONTO

Toronto, Nov. 3. 1882

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818. CAPITAL (All Paid Up) \$12,000,000 RESERVE FUND, 5,500,000

Head Office, Montreal.

BOARD OF DIRECTORS.

C. F. SMITHERS, Esq., President. Hon. D. A. SMITH, Esq., Vice-President. Edward Mackay, Esq., Gilbert Scott, Esq. Alexander Murray, Esq., Alfred Brown, Esq. A. T. Paterson, Esq., G. A. Drummond, Esq. Hugh McLennan, Esq.

W. J. BUCHANAN, General Manager. A. MACNIDER, Ass't Gen. Man. & Inspector.

A. B. BUCHANAN, Secretary.

Branches and Agencies in Canada.

Montreal—E. S. CLOUSTON, Manager.

Almonte, Ont., Hamilton, Picton, Belleville, Kingston, Port Hope, Brantford, Lindsay, Quebec, Brockville, London, Sarnia, Chatham, N.B., Moncton, N.B., Stratford, Cornwall, Newcastle, N.B., St. John, N.B., Goderich, Ottawa, St. Marys, Guelph, Perth, Toronto, Halifax, N.S., Peterboro, Winnipeg, Portage la Prairie.

Agents in Great Britain.—London, Bank of Montreal, 9 Birehlin Lane, Lombard Street, C. Ashworth, Manager. London Committee—E. H. King, Esq., Chairman; Robert Gillespie Esq., Sir John Rose, Bart., K.C.M.G.

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

Agents in the United States.—New York—Walter Watson and Alex. Lang, 59 Wall St. Chicago—Bank of Montreal, 164 Madison St., W. Munro, Manager; J.R. Y. Hebdon, Assistant Manager.

Bankers in the United States.—New York—The Bank of New York, N.B.A.; The Merchants National Bank. Boston—The Merchants National Bank. San Francisco—The Bank of British Columbia.

Colonial and Foreign Correspondents.—St. John's, Nfld.—The Union Bank of Newfoundland. British Columbia—The Bank of British Columbia. New Zealand—The Bank of New Zealand. India, China, Japan and Australia—Oriental Bank Corporation. (Issue Circular Notes and Letters of Credit for Travellers, available in all parts of the world.)

THE CANADIAN

BANK OF COMMERCE

Head Office, Toronto. Paid-up Capital, \$6,000,000 Rest, 1,650,000

DIRECTORS:

HON. WILLIAM McMASTER, President. WM. ELLIOT, Esq., Vice-President. Noah Barnhart, Esq., James Michie, Esq. George Taylor, Esq., T. Sutherland Stayner, Esq. Jno. J. Arnton, Esq., John Waldie, Esq. W. N. ANDERSON, General Manager. J. C. KEMP, Ass't Gen'l Manager. ROBT. GILL, Inspector.

New York—J. H. Goadby and B. E. Walker, Agents. Chicago—A. L. DEWAR, Agent.

BRANCHES.

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

Commercial credits issued for use in Europe, the East and West Indies, China, Japan, and South America. Sterling and American Exchange bought and sold Collections made on the most favorable terms. Interest allowed on deposits.

BANKERS.

New York—The American Exchange National Bank. London, England—The Bank of Scotland.

THE DOMINION BANK

CAPITAL, \$1,500,000. REST, \$750,000.

DIRECTORS:

JAS. AUSTIN, President. HON. FRANK SMITH, Vice-President. James Crowther, Edward Leadlay. E. B. Osler, James Scott, Wilmot D. Matthews.

Head Office—Toronto.

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

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

The Chartered Banks.

The Bank of British North America.

Incorporated by Royal Charter. PAID-UP CAPITAL, \$1,000,000 STG.

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

COURT OF DIRECTORS.

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

HEAD OFFICE IN CANADA—St. James St., Montreal. R. R. GRINDLEY, General Manager. W. H. NOWERS, Inspector.

Branches and Agencies in Canada.

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

Agents in the United States.

NEW YORK—D. A. McTavish & Wm. Lawson, Agts. CHICAGO—R. Steven, Agent. SAN FRANCISCO—A. McKinlay, Agent. PORTLAND, OREGON—J. Goodfellow, Agent. LONDON BANKERS—The Bank of England; Messrs. Glyn & Co.

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

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818. CAPITAL \$3,000,000.

Head Office, Quebec.

BOARD OF DIRECTORS.

JAS. G. ROSS, Esq., President. WILLIAM WITHELL, Esq., Vice-President. Sir N. F. Belleau, Kt., Jno. R. Young, Esq. R. H. Smith, Esq., William White, Esq. Geo. B. Renfrew, Esq.

JAMES STEVENSON, Esq., Cashier. Branches and Agencies in Canada. Ottawa, Ont., Toronto, Ont., Pembroke, Ont. Montreal, Que., Thorold, Ont., Three Rivers. J. L. SCARTE, Inspector.

Agents in New York—Messrs. Matland, Phelps & Co. Agents in London—The Union Bank of London.

THE ONTARIO BANK.

DIVIDEND NO. 30.

Notice is hereby given that a dividend of three per cent upon the Capital Stock of this institution has been declared for the current half-year, and that the same will be payable at the Bank and its Branches, on and after

Friday, the 1st day of Dec. next.

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

By order of the Board.

C. HOLLAND, General Manager. Ontario Bank, Toronto, 27th Oct., 1882.

IMPERIAL BANK OF CANADA.

Capital Paid-up \$1,473,000 Reserve Fund 504,080

DIRECTORS:

H. S. HOWLAND, Esq., President. T. R. MERRITT, Esq., Vice-President, St. Catharines. Hon. Jas. R. Benson, T. R. Wadsworth, Esq. St. Catharines. Wm. Ramsay, Esq. P. Hughes, Esq. John Fiske, Esq. D. R. WILKIE, Cashier.

HEAD OFFICE—TORONTO.

BRANCHES.

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

The Chartered Banks

MERCHANTS BANK OF CANADA.

NOTICE

Is hereby given that a

Dividend of Three and One-half per cent

for the current half-year, being at the rate of

SEVEN PR. CT. PER ANNUM

upon the paid-up Capital Stock of this institution, has been declared, and that the same will be payable at its

Banking House in this City,

ON AND AFTER

Friday, the First day of December next.

The Transfer Books will be closed from the Seventeenth to the Thirtieth November, both days inclusive.

By order of the Board.

GEORGE HAGUE, General Manager. Montreal, Oct. 25th, 1882.

THE

Bank of Toronto.

DIVIDEND NO. 53

NOTICE

Is hereby given that a dividend of four per cent for the current half-year, being at the rate of

EIGHT PER CENT PER ANNUM,

Upon the paid-up capital of the Bank has this day been declared, and that the same will be payable at the Bank and its branches on and after

Friday, the 1st day of Dec. next.

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

By order of the Board.

D. COULSON, Cashier. Toronto, Oct. 25th, 1882.

STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, \$1,000,000 CAPITAL PAID-UP, 782,510 REST, 80,000

HEAD OFFICE, TORONTO.

DIRECTORS

HON. T. N. GIBBS, President. W. F. COWAN, Vice-President. A. T. TODD, W. F. ALLAN, JNO. BURNS, DR. MORTON. R. C. JAMIESON, J. L. BRODIE, Cashier.

AGENCIES.

Bradford, Harriston, Newcastle. Cannington, Markham, Colborne. Pieter, Campbellford, Ont. Montreal—Bank of Montreal New York—Messrs. Watson & Lang. London, Eng—The Royal Bank of Scotland

The Chartered Banks.

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.
HEAD OFFICE, MONTREAL.
 Paid-up Capital, \$3,000,000.
 Rest Fund, - \$425,000.
BOARD OF DIRECTORS:
 THOS. WORMAN, President.
 E. W. Shepherd, Vice-President.
 H. A. Nelson.
 J. H. R. MOLSON, Vice-President.
 Hon. D. L. MacPherson.
 Miles Williams.
 S. H. Ewing.
 F. WOLFFERTAN THOMAS, General Manager.
 M. HEATON, Inspector.
BRANCHES—Montreal, Brockville, Okinon, Easter, Ingersoll, London, Meaford, Morrisburg, Owen Sound, Ridgeway, Smith's Falls, Sorel, St. Thomas, Toronto, Trenton Waterloo, Ont.
Agents in Canada:
 Quebec—Merchants Bank and Eastern Townships Bank. Ontario—Dominion Bank and Federal Bank and their branches. New Brunswick—Bank of New Brunswick. Nova Scotia—Halifax Banking Company and its branches. Prince Edward Island—Union Bank of P. E. I., Charlottetown and Summerside. Newfoundland—Commercial Bank of Newfoundland, St. John.
In Europe.
 London—Alliance Bank (Limited); Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co., Liverpool, The National Bank of Liverpool. Antwerp, Belgium—La Banque d'Anvers.
In United States.
 New York—Mechanics National Bank; Messrs. W. Watson & Alex. Lang; Messrs. Morton, Bliss & Co. Boston—Merchants' National Bank; Messrs. Kidder, Peabody & Co. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Mechanics' Bank. Buffalo—Farmers' & Mechanics' Nat. Bank. Milwaukee—Wisconsin Marine & Fire Ins. Co. Bank. Helena, Montana—First National Bank. Fort Benton, Montana—First National Bank. Toledo—Second National Bank.
 Collections made in all parts of the Dominion, & returns promptly remitted at lowest rates of exchange. Letters of Credit issued available in all parts of the world.

EXCHANGE BANK OF CANADA,

HEAD OFFICE, MONTREAL.

THOMAS CRAIG, Managing Director.

CAPITAL, \$500,000
 SURPLUS, 300,000

BRANCHES:

HAMILTON, Ontario, C. M. Counsell, Manager.
 AYLMER, J. G. Bissett,
 BEDFORD, P.Q., E. W. Morgan,

Transacts a general BANKING BUSINESS. Collections receive Special and Careful attention, and remittances made on day of payment. Sterling Bills of Exchange bought and sold, also Drafts on New York and Boston.

UNION BANK OF LOWER CANADA

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

DIRECTORS.

ANDREW THOMPSON, Esq., President.
 Hon. G. IRVINE, Vice-President.
 W. Sharples, Esq., Hon. Thos. McGreevy
 D. C. Thomson, Esq., E. Giroux, Esq.
 Jas. Gibb, Esq., Cashier—P. MacEwan, Inspector—G. H. BALFOUR
BRANCHES—Savings Bank (Upper Town) Montreal, Ottawa, Three Rivers, Winnipeg.
Foreign Agents—London—The London and County Bank. New York—National Park Bank.

THE PICTOU BANK.

Incorporated by Act of Parliament, 1873.
 SUBSCRIBED CAPITAL, \$500,000.

HON. B. P. GRANT, President.
 J. B. NGONAN, Esq., Vice-President.
 ISAAC A. GRANT, Esq., DONALD FRASER, Esq.
 JAS. KITCHEN, Esq., JAMES McLEAN, Esq.
 JAMES D. McGRIGOR, Esq.,
 THOMAS WATSON, MANAGER.

New Glasgow { D. M. Fraser, Agent.
 Stellarton {
 Antigonish { E. D. Arnaud, "
 Amherst, N.S., { Jno. McKeen, "
BANKERS—Bank of Montreal and Branches; Union Bank of Halifax; Imperial Bank, Limited, London.

BANK OF YARMOUTH,

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

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

The Chartered Banks.

THE FEDERAL BANK

Capital Paid-up, \$1,500,000.
 Rest, 600,000.

HEAD OFFICE, - - TORONTO.

BOARD OF DIRECTORS.
 S. NORDEHEIMER, Esq., President.
 J. S. PLAYFAIR, Esq., Vice-President.
 Edward Gurney, Jun., Esq., Benjamin Cronyn, Esq.
 William Galbraith, Esq., Geo. W. Torrance, Esq.
 John Kerr, Esq.
 H. S. STRATHY, Cashier.
Branches—Annapolis, Chatham, Guelph, Hamilton, Kingston, London, Montreal, Newmarket, Petrolia, Simcoe, St. Marys, Strathroy, Tilsonburg and Yorkville.
Agents—London, Eng—The National Bank of Scotland.
 New York—American Exchange National Bank. Collections made in all parts of Canada and the U.S. Drafts on New York bought and sold. Interest allowed on Deposits according to agreement.

BANK OF OTTAWA.

OTTAWA.
 AUTHORIZED CAPITAL, \$1,000,000
 SUBSCRIBED CAPITAL, 942,000
 PAID-UP CAPITAL, 690,180
JAMES MACLAREN, Esq., President.
CHARLES MAGEE, Esq., Vice-President.
Directors:—C. T. Bate, Esq., B. Blackburn, Esq., Hon. Geo. Bryson, Hon. L. R. Church, Alexander Fraser, Esq., Geo. Hay, Esq., John Mather, Esq., GEORGE BURN, Cashier.
BRANCHES:—Amprior, Pembroke, Winnipeg, Man Agents in Canada, Canadian Bank of Commerce " " New York, Messrs A. H. Goadby and B. E. Walker. Agts in London, Eng, Alliance Bank.

MERCHANTS' BANK OF HALIFAX.

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

HEAD OFFICE—HALIFAX, N.S.
 THOMAS E. KENNY, Esq., President.
 MICHAEL DWYER, Esq., Vice-President.
 Hon. James Butler, M.L.C. Thos. A. Ritchie, Esq.
 Allison Smith, Esq., J. Norman Ritchie, Esq.
 GEO. MACLEAN, Cashier.
 D. H. DUNCAN, Assistant Cashier.
BRANCHES.—Antigonish, Bathurst, N.B., Bridgewater, Charlottetown, P. E. I., Dorchester, N. B., Hamilton, Bermuda, Kingston, Kent, N.B., Londonderry, Lunenburg, Maitland, Hants Co., Pictou, Port Hawkesbury, Richibucto, N.B., Sackville, N.B., Summerside, P. E. I., Souris, P. E. I., Sydney, Truro, Weymouth.

HALIFAX BANKING COMPANY.

INCORPORATED 1872.
 CAPITAL PAID UP \$500,000
 RESERVE FUND 80,000
HEAD OFFICE—Halifax, N.S.
 W. L. PITCAITHLY, Cashier.

DIRECTORS:
 Robie Unsick, Pres't. L. J. Morton, Vice-Pres.
 Thomas Bayne, F. D. Corbett, Jas. Thomson.
AGENCIES—NOVA SCOTIA: Acadia Iron Mines, Londonderry, Barrington, Lockeport, Lunenburg, Oxford, Farrisboro, Pugwash, Shelburne, Truro, Windsor
NEW BRUNSWICK: Hillsboro, Petitcodiac, Sackville, St. John.
CORRESPONDENTS: Ontario and Quebec: Molsons Bank and Branches, Merchants Bank of Canada and Branches. New York: Bank of New York, National Banking Association. Boston—Suffolk National Bank. London, Eng., Union Bank of London.

PEOPLES BANK OF HALIFAX

Capital authorized \$800,000
 Capital Paid-up 606,000

Directors:
 GEORGE H. STARR, Esq., President.
 B. W. FRASER, Vice-President.
 THOMAS A. BROWN, Esq. PATRICK POWERS, Esq.
 W. J. COLEMAN, Esq. AUGUSTUS W. WEST Esq.
 PETER JACK, Esq., Cashier.
Branches: Lockeport and Wolfville, N.S.
Agents in London.....The Union Bank of London. " " New York.....The Bank of New York. " " Boston.....Williams & Hall. " " Ont & Que.....The Ontario Bank.

THE PEOPLE'S BANK OF NEW BRUNSWICK.

FREDERICTON, N. B.
 Incorporated by Act of Parliament 1864.
 A. F. RANDOLPH, President.
 J. W. SPURDEN, Cashier.
FOREIGN AGENTS.
 London—Union Bank of London.
 New York—Fourth National Bank.
 Boston—Eliot National Bank.
 Montreal—Union Bank of Lower Canada.

The Chartered Banks.

BANK OF HAMILTON.

DIVIDEND NO. 20.

Notice is hereby given that a Dividend of Three and one-half per cent for the current half year upon the paid up Capital Stock of this institution has this day been declared, and that the same will be payable at the Bank and its Agencies, on and after

Friday, the 1st day of Dec. next.

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

By order of the Board.

E. A. COLQUHOUN,
 Cashier.

Dated 25th October, 1882.

Eastern Townships Bank

AUTHORIZED CAPITAL, \$1,500,000
 CAPITAL PAID IN 15th MAY, 1880, 1,382,087
 RESERVE FUND 200,000

BOARD OF DIRECTORS

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

Head Office—Sherbrooke, Que
 WM. FARWELL, General Manager

BRANCHES.
 Waterloo, Stanstead.
 Cowansville, Granby.
 Richmond.

Agents in Montreal—Bank of Montreal.
 London, England—London and County Bank.
 Boston—National Exchange Bank.
 Collections made at all accessible points, and promptly remitted for.

BANK OF NOVA SCOTIA

Incorporated 1822.
 Capital paid up \$1,000,000. Reserve Fund \$325,000
DIRECTORS:—John S. Maclean, President, John Doull, Vice-President, Samuel A. White, James J. Bremner, Daniel Cronan.
CASHIER—THOS. FYSHE.
Head Office, - - Halifax N.S.
AGENCIES AT Amherst, N.S., Annapolis, Bridgetown Canning, Digby, Kentville, Liverpool, New Glasgow, North Sydney, Pictou, Yarmouth, Campbellton, N.B., Chatham, Fredericton, Moncton, New-Castle, Richibucto, St. Andrews, St. John, St. Stephen, Sussex, Woodstock, Charlottetown, P.E.I., Winnipeg, Man.
 Collections made on favorable terms and promptly remitted for.

UNION BANK OF PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament, 1868.
 CHARLES PALMER, Esq., President.
 GEORGE MACLEOD, Cashier.

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

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

LA BANQUE DU PEUPLE.

Established in 1866.
 CAPITAL \$2,000,000
 Head Office, Montreal.

C. S. CHERRIER, 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, \$697,800.

THOS. MACLELLAN, President. ALFRED BAY, Cashier.
BOARD OF DIRECTORS—LeB. Botsford, M.D., Vice-President; Robt. Cruikshank, (of Jardine & Co., Grocers), Jer. Harrison (of J. & W. F. Harrison, Flour Merchants), Thos. Maclellan, (of Maclellan & Co., Bankers), John H. Parks (of Wm. Parks & Son, Cotton Manufacturers), John Tapley (of Tapley Bros., Indiantowners), How. D. Troop, (of Troop & Son, Ship-owners).
Agency—Fredericton—A. S. Murray, Agent. " " Woodstock—G. W. Vanwart, Agent.

The Chartered Banks.

LA BANQUE NATIONALE

CAPITAL PAID UP, \$2,000,000

HEAD OFFICE, QUEBEC.

HON. ISIDORE THIBAUDEAU, President.

JOS. HAMEL, Esq., Vice-President.

F. LAFRANCE, Esq., Cashier.

DIRECTORS:

Chevalier O. Robitaille, M.D., U. Tessier, jr., Esq., Theophile LeDroit, Esq., E. Beaudet, Esq., M.P.P., J. B. Z. Dubois, Esq.

Hon. Dir., Hon. J. R. Thibaudau, Montreal.

BRANCHES—Montreal—C. A. Vallee, Manager; Ottawa—O. 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 Montreal, 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..... 150,000

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.

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, 205,000
Total Assets, 2,895,000
Total Liabilities, 1,855,000

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.

Office: Corner Dundas and Talbot Streets.

SUBSCRIBED CAPITAL..... \$600,000
PAID UP CAPITAL..... 569,485
DEPOSITS & DEBENTURES..... 728,380

DIRECTORS—William Glass, (Sheriff Co's Middlesex.) President; Adam Murray, (Treas. Co's Middlesex.) Vice-President; Lieut.-Col. Moffat, D. Began, John Stewart, Thos. McCormick and John W. Little.

Deposits received at current rates of Interest. Money loaned on Mortgage of Real Estate.

JOHN A. ROE, Manager.

The Canada Landed Credit Co'y.
TORONTO,

prepared to issue debentures for one or more years in even sums of \$100 and upwards, bearing interest at 5 per cent. per annum, payable half-yearly by coupons attached.

Apply to

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..... 1,000,000
TOTAL ASSETS, 6,850,000

THE COMPANY

Receives money on Deposit at current rates of interest, payable half-yearly, the principal being repayable on demand or on short notice.

ALSO

Receives money for more permanent investment for which Debentures are issued with interest coupons attached.

TO EXECUTORS AND TRUSTEES.
The laws of Ontario authorize the investment of Trust Funds in the Debentures of this Company.

For further information apply to
J. HERBERT MASON, Manager.
Office—Company's Buildings, Toronto.

THE FREEHOLD LOAN AND SAVINGS COMPANY,
TORONTO.

DIVIDEND NO. 46.

Notice is hereby given that a dividend of five per cent on the Capital Stock of the Company has been declared for the current half year, payable on and after FRIDAY, the first day of DECEMBER next, at the office of the Company.

The Transfer Books will be closed from the 18th to the 30th November inclusive.

By order of the Board.

CHARLES ROBERTSON, Manager.

Toronto, 27th Oct., 1882.

THE HAMILTON PROVIDENT AND LOAN SOCIETY.

PRESIDENT:

VICE-PRESIDENT: W. E. SANFORD, Esq.

Capital Subscribed..... \$1,500,000
Paid-up..... 1,100,000
Reserve and Surplus Profits..... 74,000
Total Assets..... 2,500,000

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.
Sept., 1882. H. D. CAMERON, Treasurer.

UNION LOAN & SAVINGS COMPANY.

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

CAPITAL, 1,000,000
PAID-UP, 500,000
DEPOSITS & DEBENTURES, 458,000
RESERVE FUND, 110,000
TOTAL ASSETS, 1,072,768

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

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

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

Capital, 1,000,000.00
Subscribed, 1,000,000.00
Paid-up, 583,181.09
Reserve and Contingent, 185,539.16
Savings Bank Deposits and Debentures, 768,995.75

Loans made on farm and city property, on the most favorable terms.

Municipal and School Section Debentures purchased.

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

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

President—HON. FRANK SMITH.

Vice-President—WILLIAM H. BEATTY, Esq.

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

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

Mortgages and Municipal Debentures purchased.

J. A. M. CORBY, Manager.

84 King St. East, Toronto.

The Loan Companies.

WESTERN CANADA LOAN & SAVINGS CO.

CAPITAL, 1,000,000
RESERVE, 450,000

Offices: No. 70 Church St. Toronto.

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

Debentures issued in Currency or Sterling.

Executors and Trustees are authorized by Act of Parliament to invest in the Debentures of this Company. For further particulars apply to

WALTER B. LEE, Manager.

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

CAPITAL STOCK PAID UP..... \$284,150
RESERVE FUND..... 300,000

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

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

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

THE HOME

Office: No. 72 Church St., Toronto

AUTHORIZED CAPITAL, \$2,000,000.

SUBSCRIBED CAPITAL, \$1,000,000.

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

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

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

Hon. FRANK SMITH, President.
JAMES MASON, Manager

BUILDING & LOAN ASSOCIATION

PAID-UP CAPITAL, \$781,028
TOTAL ASSETS, 1,320,465

DIRECTORS.

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

Walter Gillespie, Manager.

Offices—Cor. Toronto and Court Streets.

Money advanced on the security of City and Farm Property.

Mortgages and Debentures purchased.

Interest allowed on deposits.

Registered debentures of the Association obtained on application.

The Ontario Loan & Savings Co.
OSHAWA, ONTARIO.

CAPITAL SUBSCRIBED..... \$300,000

CAPITAL PAID UP..... 295,000

RESERVE FUND..... 45,000

DEPOSITS & Can. Debentures.. 550,000

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.

THE English Loan Comp'y
LIMITED.

HEAD OFFICE, LONDON, CANADA

Subscribed Capital, \$2,044,100.

Money lent on the security of Real Estate at lowest rates of interest. Mortgages, Municipal and School Debentures purchased on liberal terms.

Parties having mortgages on their farms will find it to their advantage to apply at the Head Office of this Company.

HON. ALEX. VIDAL, DUGALD J. CAMPBELL, President. Manager.

The Loan Companies.

Ontario Investment Association,
OF LONDON, ONTARIO.

Capital Subscribed - \$2,650,000
Reserve Fund - 500,000
Invested - 1,500,000

—DIRECTORS:—

CHAS. MURRAY, Manager Federal Bank, President.
SAMUEL CRAWFORD, Esq., Vice President.
BENZ. CRONYN, Barrister. W. R. MEREDITH, Q. C.
DANIEL MACFEE, Esq. C. F. GOODRUE, Barrister.
JOHN LABATT, Brewer. J. B. STRATHY, Esq.
JAS. A. MAHON, Banker. THOS. BEATTIE, Merchant
IRLISH DANES, Secretary F. A. FITZGERALD, Presi-
Water Commissioners. dent Imperial Oil Co.

This Association is authorized by Act of Parliament to Loan Money on Real Estate, Building & Loan Companies' Stocks, and has the largest Reserve Fund of any Company in Western Ontario.

HENRY TAYLOR,
Manager.

OFFICE—Richmond Street, London, Ont.

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

PRESIDENT—SIR W. P. HOWLAND, C.B., K.O.B.
VICE-PRESIDENTS:
C. S. GZOWSKI, Esq., C.E.
A. T. FULTON, Esq.

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

The National Investment Co'y
OF CANADA. (Limited.)

HEAD OFFICE, - - TORONTO.
Subscribed Capital, - \$1,460,000
BOARD OF DIRECTORS.—William Alexander (of Alexander & Stark), President; Hon. J. C. Aikins, Vice-President; J. G. Cooper, A. V. DeLaport, William Galbraith, Edward Gurney, Jr., John Jacques, Newman Silverthorne, Prof. Young, of University College, Toronto.
Money lent at lowest rates of interest. Mortgages purchased.

AND. RUTHERFORD, Manager.

Farmers' Loan & Savings Company,

OFFICE: No. 7, Toronto Street, Toronto.
Capital - - - - - \$1,057,250
Paid-up - - - - - 611,430
Assets - - - - - 1,125,000

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

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

WM. MULOCK, M. P., President. GEO. S. C. BETHUNE, Secretary-Treas.

Financial.

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

American and Sterling Exchange. American Currency, &c., bought and sold. Stocks, Bonds, and Debentures bought and sold on Commission.
C. S. GZOWSKI, JR. EWING BUCHAN

JOHN LOW,

(Member of the Stock Exchange.)

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

Financial.

John Stark. Geo. T. Alexander. Fred. J. Stark.

John Stark & Co.

(FORMERLY ALEXANDER & STARK.)
Members of Toronto Stock Exchange,

Buy and Sell Stocks, Debentures, &c., for cash or on margin.
Orders promptly attended to.
20 ADELAIDE ST. EAST, TORONTO.

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BANKERS AND BROKERS,
MEMBERS OF THE STOCK EXCHANGE,
HALIFAX, N.S.,

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Drafts on London, New York, Boston and Montreal at lowest rates.
Stocks, Shares, Bonds, Debentures, and all negotiable securities bought and sold.
Collections made on all accessible points.

J. A. MACKELLAR & Co.,
STOCK BROKERS,

(Members of the Toronto Exchange).

Buy and sell Stocks for Cash or on Margin. Orders promptly attended to. Correspondence solicited.

32 KING STREET EAST.

THE TORONTO
General Trusts Co.

27 & 29 Wellington St. East.

This Company is chartered to act as TRUSTEE, EXECUTOR, ADMINISTRATOR, GUARDIAN, ASSIGNEE, RECEIVER, COMMITTEE, &c., &c., under appointment of Courts, Corporations, or private individuals, and will also act as AGENT for persons who have undertaken to execute all such duties.

The Company will also INVEST MONEY, COLLECT interest and income of every description, and act as agent for the management or winding up of estates, and will generally transact all such financial business as it is authorized to do by its Charter. Safes to rent in the Company's fire and burglar-proof vaults. Wills, deeds, bonds, gold and silver plate, &c., received for safe keeping or special guarantee.

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

DIRECTORS.

Hon. Wm. McMaster, Hon. Alex. Morris, M.P.P.,
Senator, William Elliot, Esq.
B. Homer Dixon, Esq. James MacLennan, Esq.,
Emillius Irving, Esq., Q.C.
J. K. Kerr, Esq., Q.C.
James Michie, Esq. J. Sutherland Stayner,
Geo. A. Cox, Esq. Esq.
Wm. Gooderham, Esq. W. B. Scarth, Esq.
J. G. Scott, Esq., Q.C. Robert Jaffray, Esq.
James J. Foy, Esq. A. B. Lee, Esq.

J. D. EDGAR, Solicitor.
Bankers—Canadian Bank of Commerce.
J. W. LANGMUIR, Manager.

THE BELL TELEPHONE CO.
OF CANADA.

ANDW. ROBERTSON, Prest. C. F. SISE, 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, &c., Any further information relating hereto can be obtained from the Company.

No. 12 Hospital St., Montreal.

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

Financial.

R H. TEMPLE & CO.,
STOCK BROKERS,

Members of Stock Exchange,

Canadian and American Stocks, Hudson Bay Co.'s Shares, &c., bought and sold for Cash or on Margin.
52 ADELAIDE STREET EAST,
TORONTO.

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.

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 & BRANDON.

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

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BANKERS,

WINNIPEG & PORTAGE LA PRAIRIE.

Oldest established Bankers in the North-West. Agents for sale of Canadian Pacific Railway Bonds. Special and prompt attention given to collections.

H. T. CHAMPION.

W. F. ALLOWAY.

ROBERT ADAMSON & CO.
BANKERS,

WINNIPEG & PORTAGE LA PRAIRIE,

Manitoba.

Collections made on all points in the Province and proceeds remitted promptly by draft.

J. F. RUTTAN & CO.,
Real Estate Agents,

393 Main St., Winnipeg.

MORTGAGE INVESTMENTS.—We are paying special attention to the investment of private funds in the security of first mortgages on real estate, and are prepared to obtain for our clients the highest prevailing rates of interest.

Lands bought and sold on commission.
Enquiries solicited.

WALKER, STUART & CO.
WINNIPEG, MAN.,

Real Estate Agents

AND

STOCK BROKERS.

Properties in Winnipeg and North West Territories bought and sold.

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LAND BROKER.

Dundee 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.

Leading Wholesale Trade of Montreal.

Moss & Rushton

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Anchor Spool Cottons,
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Linen Thread Manufacturers,
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REDDITCH.

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LONDON.

Also on hand, assortment of Shirt
Pearls on Duplex Cards.

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Fancy Flannel. Almonte Knitting Co., Shirts and
Drawers. Thorold Knitting Co., Shirts and Draw-
ers. Canadian Tweeds and Etoffes, Cotton and
Wool Hosiery, &c., &c.

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{ 18 Wellington St. E., Toronto.

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Metal and Tin Plate Merchants,

MANUFACTURERS OF

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Made from Iron and Steel.

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'Luken's' famed Charcoal Boiler Plate.
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Importers and Wholesale Jobbers in

BRITISH, FOREIGN & DOMESTIC
DRY GOODS,
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QUEBEC, P. Q.

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The Boiler Inspection & Insurance COMPANY OF CANADA,

ALSO CONSULTING ENGINEERS,

Late The Canadian Steam Users Insurance Assoc'n.

Head Office—Mechanics Institute, Toronto.

SIR ALEX. CAMPBELL, President.
HON. JNO. McMURRICH, Vice-President.
GEO. C. ROBB, Chief Engineer.
JOHN GALT, G.E. & M.E., Gen'l. Manager.

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Has much greater covering power than Lead, and is
suitable for all work, either inside or out. It is the
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made. It is prepared from stone, and is as dur-
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LUBRICATING OILS

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SPECIALTIES

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Lard Oil,

Bottom prices and liberal terms.

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Manufacturers & Importers of

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KINGAN & KINLOCH,

Direct Importers of

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82 St. Peter St., Montreal.

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Office: 20 Wellington St. } MONTREAL { P.O. Box 1500.

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J. Robertson & Co. | Jas. Robertson | J. Robertson & Co

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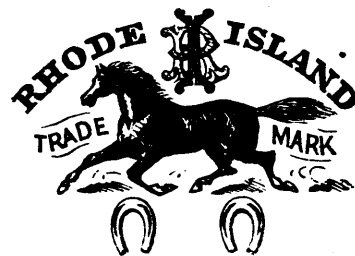
THE CANADIAN RUBBER CO. OF MONTREAL.

Manufacturers of Rubber Shoes, Felt Boots, Belt-
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HORSE SHOES,

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The Rhode Island Horse Shoes are preferred
over all others. They are used entirely by the prin-
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Orders solicited, which will be promptly executed.
We also manufacture every description of Nails
Tacks, Brads, &c. Railway and Pressed Spikes.

PILLOW, HERSEY & CO., Montreal.

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(Successors to Smith, Cochrane & Co)

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missioners St.,

MONTREAL.

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

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Large Stock always on hand

IMPORTERS OF

Drain Pipes, Vent Linings, Flue Covers,
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W. & J. KNOX.



FLAX SPINNERS

And Linen Thread Manufacturers,
KILBIRNIE, Scotland.

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WILLIAM NEW & CO.

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Leading Wholesale Trade of Montreal.

JOHN CLARK, JR. & Co's,
M. E. Q.
SPOOL COTTON.

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

Excellence in Color, Quality & Finish.



Recommended by the principal Sewing Machine Companies as the best for Hand and Machine Sewing.

WALTER WILSON & CO.,
Sole Agents for the Dominion,
ST. HELEN ST., MONTREAL.

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received
Gold Medal
THE
Grand Prix
Paris Exhibition.
1878.



Received
Gold Medal
THE
Grand Prix
Paris Exhibition.
1878.

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

WALTER WILSON & COMPY,
Sole Agents for the Dominion,
1 & 3 ST. HELEN STREET,
MONTREAL.

AGENCY FOR

"Gosport"



BEST IMPORTED GLOVE
IN THE MARKET.

A full Assortment always in Stock.

WALTER WILSON & CO.,
Sole Agents for the Dominion of Canada,
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BOILER PLATE.
BOILER TUBES.
SHEET IRON.
Also Canada and Tin Plate.

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Wellington Chambers, | Wellington Mills,
GLASGOW. | MONTREAL.

Leading Wholesale Trade of Montreal.

CRATHERN & CAVERHILL,
IMPORTERS OF
Hardware, Iron, Steel, Tin, Canada Plates,
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of Cut Nails, Clinch & Pressed Nails, and the
celebrated "CC" Horse Nails.
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MONTREAL.

BELDING PAUL & CO
MONTREAL,
MANUFACTURERS OF

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NEW FRUIT.

C. Morand's Valencias; Do. Extra Selected Valencias; Currants—barrels and half-barrels; Choice do. Vostizza in cases; Malaga Figs, mats & boxes; Fine 'leme do., in 1 lb., 12 and 20 lb. boxes; Boxes London and Black Basket Layers; Boxes and Qr. boxes Finest Dehesa Layers; Boxes Leghorn Peel, Citron and Orange.

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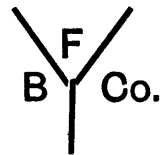
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Mercantile Summary.

W. H. Stevens, doing a drug business at Dartmouth, N.S., has assigned to Mr. E. B. Sutcliffe, of Forsyth, Sutcliffe & Co., Halifax.

A. EMBRY & Co., a firm of grocers at St. John, N.B., have assigned. Their assets are pretty well covered by chattel mortgage.

BARQUE "ALPENA," 523 tons, has been chartered to load deals at Annapolis for Queenstown for orders, at 75s.

The total value of dutiable goods entered for consumption in September was \$8,773,644 duty; \$2,212,368.20; free goods, \$3,908,890.

THE tug *Erie Belle* with all the necessary appliances for wrecking purposes will be stationed at the Lime Kiln crossing, Detroit River, for the remainder of the season.

THE *Edgar Stuart*, which has been plying between Yarmouth and Halifax for several years is to go on the route between St. John and Yarmouth, leaving St. John every Thursday evening.

A MAN was lately approached by a canvasser who wanted to sell him a cyclopædia, but he declined to buy because he was sure that he could never learn to ride one.

JOS. MITCHELL & Co., shipped to Winnipeg last week the first carload of apples from Port Stanley. The barrels were packed into nearly two carloads of straw to prevent damage by frost.

A FORCE of fifty men is at work on the construction of the Ontario & Quebec Railway line in Ashburnham township. Work commenced in Peterboro' town with a force of 100 men and 25 team. Hendrie & McDermid have now 400 men and 100 teams employed on their contract.

ONE of the shrewd problems in the "Newer Arithmetic" of the *Detroit Free Press* is the following: A merchant finds himself with \$300 in bad debts on hand and he divides the amount to make fifty of his best customers foot the bill. How much did each one have to pay?

THE shipping in the port of St. John N. B., on Friday last represented, besides 36 schooners, a tonnage of 19,274 tons, as follows; seven ships of 9,628 tons, eleven barques, 8,223 tons, one barquentine, 424 tons; one brig, 376 tons; two brigantines, 623 tons.

THE Eastern Townships Colonization Company held a meeting in Sherbrooke on November 6th, when the following officers were elected: R. W. Heneker, president; R. N. Hall, vice-president; E. C. Hale, real estate agent; H. D. Lawrence, Secretary-treasurer.

JOHN SINCLAIR, a baker, of Bathurst, N. B., who has been attempting a general store business in addition to bread-making, has come to grief. He got into trouble this spring through over importation, and asked for an extension, but has apparently been unable to work through.

MCMURRAY & Co., at one time doing a flourishing dry goods business in Halifax N. S., added to their stock last spring carpetings, clothing, &c., a step which was much deprecated at the time. They are now obliged to seek an extension, and propose asking for twelve months' time. They owe \$28,100 and show an apparent surplus of \$9,700.

THE loss on the Cochrane Cattle ranche last winter is estimated at five per cent. and the increase in number this season at forty per cent. The Company has the beef contract for the Blackfeet, Surcoes and Stonies Indians at eight cents a pound. The Indians get the hides, heads and others refuse of the animals besides.

THE annual meeting of the International Railway Company, of Maine was held at Bangor on the 9th inst. The following directors were chosen:—J. H. Pope, of Ottawa, Ont.; W. B. Ives, of Sherbrooke, P. Q.; D. E. McFee, of Sherbrooke; Noah Woods, E. R. Burpee, and F. A. Wilson, of Bangor.

MR D. D. McINTYRE has been in the hardware business in Lucknow for a long time with his brother who retired in April last. Although he had the most money in the business he could not make it a success, and now he has assigned. They were both industrious men.

MESSRS. WARNOCK & CLARK, of Ottawa, less than two years ago purchased the branch store of Mr. John Hill, on Sparks street for \$2,000. This sum was furnished by Warnock Sr. It appears that the young men have not succeeded in making any money and were compelled to assign a week ago. Mr. Warnock will be the principal loser.

DEAL freights are very much demoralized at present, says the St. John *Globe* of Saturday last, and the few engagements that have been effected have been at very low rates. Barque "Neophyte" has been chartered to load for Cork Quay at 65s.; bark "Progress" West coast of England, 67s. 6d.; bark "L. H. DeVeber," Douglstown to Bona for orders, 80s.

THE Dominion Transport Company, capital \$50,000, composed of the Hon. M. H. Cochrane, of Compton, Messrs. Henry Judah, of Montreal, John Cassils, of Montreal, Robert Meighen, of Perth, and Wm. B. Smith, of Montreal, has been incorporated to transport on land, by means of vehicles drawn by horses, of goods, wares and merchandise, in and about the cities of Montreal, Ottawa, Quebec, Toronto, Winnipeg and elsewhere in the Dominion.

LAST week we stated that a train on the Canada and Atlantic Railway ran from Coteau to Ottawa in three hours and forty-five minutes. We should have said that the train ran from Montreal to Ottawa in that time. We are glad to hear that both the freight and passenger traffic on this new road has so far been satisfactory to the management.

JOHN MESSERVEY a trader in fish &c. at Halifax N. S., and who became involved through the failure of J.S. Cochrane & Co., has assigned. It is understood that since the failure of Cochrane & Co., he has managed to pay most of his general creditors, and that his liabilities, outside of the paper between him and that firm, will be small.

GEO. BARCELO, formerly a school teacher, began store keeping at St. Charles, Man., in 1880, together with one Ness, who left the firm in January last with \$500. At that time it was supposed that there was a surplus of nearly \$3,000 in the business. In view of this it is somewhat surprising to find that Barcelo has assigned, owing about \$6,000 and having assets of about half this sum.

MESSRS. JAMES S. McDONALD & Co., bankers and brokers, Halifax, N. S., are announced in a press despatch to have suspended payment on Wednesday. Their liabilities are unknown. Speculation in the ranche business in the North-West is said to be the cause of the difficulty.

THE Montreal City Council has voted a bonus of \$350,000 to the Canadian Pacific Railway towards building a new depot in the city that will cost \$2,000,000. Besides the money the corporation has given city property worth \$200,000. The depot is to be near Jacques Cartier Square.

WE are informed, by a correspondent who apparently writes on their behalf, that Messrs. R. S. Leger & Co., of Moncton, N.B., who have found themselves unable to meet their engagements, do not owe so much as was stated, their liabilities being under \$5,000. The terms which were asked have, it seems, been granted by most creditors. The firm has dissolved partnership, and the business is being carried on by Mr. R. S. Leger alone, under the same style.

MARTEL & CHATELLE, general store-keepers of West Farnham, Que., who have been staggering under a heavy load for some time past, have assigned to Thibandean Bros. & Co., in trust. They have been attempting too much, and becoming security for a party who bought a bankrupt stock, which he could not pay for, they had to assume the stock themselves, and have been running two stores latterly. They owe, to some eighty creditors, about \$18,000, assets are stated at \$15,000 nominally.

MR. H. C. REYNALL, dealer in tobacco etc., Winnipeg, has been sold out under a landlord's warrant.—S. J. McCutcheon, a painter in Barrie for several years, is now in difficulties.—V. J. Wallis, a plumber in this city, has been neglecting his business and his stock has been removed by the principal creditor, a judgment of \$400 has also been obtained against him with nothing to satisfy it.—Mrs. M. Hardiman, confectioner, Hamilton, had her stock advertised for sale by the bailiff.—John McGuire, grocer, Kingston, who got into difficulties some time ago has assigned.

SIDNEY R. THORPE, heretofore keeping store at Kentville and Kingston N. S., has left the limits under somewhat peculiar circumstances. Get into a quarrel with Van Buskirk—whose business at Kingston he had bought out—it is stated he decided to cause him loss even to his own disadvantage as well as to the loss of general creditors. Thorpe deeded his Kentville property and stock to an uncle, and assigned the Kingston business, giving certain preferences, previous to being *capias*, getting bail however, he left for the States. Liabilities are about \$10,000, and it is believed he could have paid in full, and have a margin of several thousand dollars, but it is feared he has been influenced to above step by bad advisers.

THE creditors of Messrs. Adam Hope & Co. met at Hamilton on Wednesday last, when the direct liabilities of the house were placed at \$166,845 and assets, \$167,445. An offer was made by the firm of 75 cents on the dollar, which was accepted, payments in three, six, twelve, and eighteen months secured. As was expected from the circumstances of the failure and the high character borne by the house, the feeling of the meeting was sympathetic and cordial. Indeed the very unusual course was taken of waiving all claim to the late Senator Hope's private estate, the creditors passing a resolution that not a dollar of it should be touched. The business will be continued.

FARMERS generally hold on to their grain too long; western speculators often hold on to their land too long, and so ingrained is the disposition

to "hold on," that we hear of an Androscoggin ice-merchant who is said to own still all the ice he put up last year and to be \$2,000 to \$3,000 out of pocket. Another recently sold out the whole contents of his ice house at sixty cents a ton, a ruinous price, and he was offered \$1.25 per ton earlier in the season and refused to sell. A large percentage of the ice stored last season in Maine remains in the houses. The amount which will be carried over at various points along the river Kennebec is estimated at no less than 175,000 tons. Little money has been made on ice this year. Prices have been too low.

A MEETING of the creditors of Morin & Co., of St. Cesaire Que., whose failure we noted in a late issue, was held on the 8th inst., at which a statement was submitted showing business liabilities of \$57,187, hypothecary claims \$11,595 and indirect liabilities to the total up to \$77,506. The schedule of assets \$72,717, in which is included bad and doubtful debts to the amount of nearly \$7,000, while the balance of the assets is largely of a nature that would make them slow of realization. The meeting adjourned to permit the insolvents to prepare an offer, and the next day they made a proposition to pay fifty cents in the dollar cash, which it is conceded is about as much as could be expected, but as they have 143 creditors, they may have some trouble in getting all to sign.

PETER PETERS' jewellery shop in Windsor was entered by burglars last week through the cellar and sixty gold and silver watches stolen. Chiefs of Police at various points were duly notified. Now comes the odd part of the story, as related by the Windsor *Record*: "On Friday Detective Webb, of Detroit, informed Chief of Police Baines that he could recover the stolen goods if \$100 were placed at his disposal before Saturday evening, but that he could not capture the thieves. The matter was laid before Mr. Peters and all the money he could raise was \$25, but before Saturday night he borrowed \$75 from a friend. The \$100 was given to Detective Webb, and true to his word, he returned the stolen property at the appointed time. On counting the watches, Mr. Peters discovered that one more had been returned to him than he lost." In what era and country are we living? Will no modern writer weave a 'romance of crime' out of this? Burglars were not wont to be so complaisant as to restore more booty than they stole.

THE failure of Robert Campbell, tanner, Pictou N. S., is announced, and is one of the heaviest events in the leather trade for some time past. The liabilities are placed at about \$200,000, and as three of the principal creditors aggregating claims to the amount of about \$100,000 have obtained security covering tannery, stock, residence &c., the prospects for the general creditors are somewhat slim. The business was formerly carried on as R. Campbell & Son, who built a large tannery at St. John Nfld., this firm only dissolved last August, the son taking over the St. John business. It is believed that heavy drains were made on the parent's business to establish the St. John branch, and this with losses in the large export business to Britain, and a weighty Commission and interest account, have combined to bring about the failure, which was altogether unexpected. Since writing the above we learn that the bill book shows bills payable to the amount of over \$183,000, and assets apparent are only about \$60,000, covered by security. There appears to be nothing for general creditors.

A PAINFUL rumor prevalent in Montreal grocery circles a few days ago that Alex. Shannon—for many years in the trade and at one time well to do—had committed suicide by drowning, is now

believed to be true. Mr. Shannon was at one time one of the most successful retailers in Montreal, and subsequently went into the jobbing trade, which however did not prove so satisfactory, and in 1876 he retired from the grocery trade to become a partner in the wholesale shoe house of Donovan, Williams & Shannon, investing all his means, quite a respectable figure, in the business. He lost them all within a year, by the failure of the house, which must have been in bad shape when he went in. This weighed upon his mind to such an extent that his friends have been more or less anxious about him ever since. Latterly he had again engaged in the grocery business, and was seemingly working into good shape, and getting back a share of his old connection. He had himself stated to some friends that he was doing well, so that his action is all the more inexplicable. He left the house early Sunday morning, and it is now believed that he is the man seen to jump into the St. Mary's current the same morning, a coat found on the wharf being identified as his.

THE failure of D. Arnott & Co., referred to a week ago, has occasioned some discussion in commercial circles, although its occurrence had been looked for some weeks ago. It was not until Monday last that the assignment was made, and it does not appear to have been possible thus far for the assignee to ascertain definitely how matters stand. Sufficient has, however, transpired to show that creditors are likely to receive but a small dividend out of the estate. The bankers of the firm appear to have practically closed down upon it some months ago. The attempt to continue business, without bank accommodation, has ended as it always does in such cases—disastrously. Goods have been pledged for advances until nearly the whole assets passed out of the firm's hands. Meantime the liability to the banks has been steadily lessened, at the expense, as it now turns out, of other creditors. The direct liability to the banks appears now to not exceed \$15,000 which is partially secured. Indirect liability to bank, *i. e.*, on discounts, about \$80,000. Outside this and the secured liabilities of some \$35,000 the principal creditor is the Fore Street Warehouse Company of London, England, whose claim amounts to about \$60,000. Outside liabilities about \$30,000. As against this the stock on hand is said not to exceed \$25,000. Assets pledged to secure the above \$35,000 are put nominally at nearly \$60,000. How much will be realized out of them for the general creditors remains to be seen. The failure will probably embarrass some retail dealers who depended on the house for their supply of goods.

—At the quarterly meeting of the Dominion Commercial Travellers Association, held in Montreal on Saturday last, the president, Mr. Alex. Gowdey, referred to the satisfactory progress of the association, its increase in membership and the improvements in the finances. That being the meeting at which the nomination of officers and directors for the ensuing year should take place, the following nominations made;—For President—Mr. George Sumner, of the firm of Messrs. Hodgson, Sumner & Co., and Mr. Fred. Massey, representing Messrs. E. & C. Gurney & Co. For Directors (five to be elected)—Messrs. R. B. Hall, S. S. Boxer, A. Racine, John Rogers, G. O. Stanton, John Stephens, Wm. Barolay, Wm. Percival, B. Reed, Alex. Gowdey, R. A. Garratt, T. Harries, J. Pollock and G. S. Pelton. For Vice-President—R. B. Hutchison, of Messrs. Mills & Hutchison, and for Treasurer—Mr. George Boulter, of Messrs. Silverman, Boulter & Co., were elected by acclamation. The annual meeting will be held on Saturday 16th December, at 3 p. m. and the annual dinner will take place on the 28th of December.

TO CORRESPONDENTS.

STUDENT.—The metrical system of weights and measures received legal sanction in France in 1801. The unit of length in that system is the *metre*, which is equal to 39.37 inches English measurement. The *decimetre* is one tenth part of the *metre*; the *centimetre* one hundredth. A *Kilometre* consists of 1000 metres or 3,280 English feet nearly. The French units of weight and liquid measure &c. as the *gramme* the *litre* the *are*, are derived from the *metre* or proceed from the same basis.

T. J. P. Chatham.—We cannot undertake to give advice as to particular transactions of the kind. The price at which a stock is quoted relatively to the dividend it pays ought to be a fair criterion of its value as an investment. But even this is rendered a puzzling matter in the meantime by the price to which shares have been forced. A buyer of Bank of Commerce, for example, at its present price and dividend would receive a shade under five per cent. on his investment; of Bank Montreal, about 4½ths. per cent; of Bank Hamilton, a trifle over six per cent.

E. M., Ottawa.—Thanks for the information, which we have used.

—In the Maritime Provinces, ship-building is by no means inactive. A barque, the *Wenona* of 300 tons was launched from Bigelow & Son's yard at Canning last week, classed twelve years in Bureau Veritas. She is owned by Ross & McKenzie, of Auckland, New Zealand, who have purchased for her a cargo of planed lumber from Andre & Cushing, St. John, for the Australian market. This makes the third vessel purchased by them this season in Nova Scotia. Mr. Bennet Smith, of Moncton N. B., has sold

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the barque *Wellington*, (1,005 tons, 1865) to Mr. Albert Armstrong, of Liverpool, G. B. There was launched from the shipyard of Hon. D. Gordon, Georgetown, on 25th of Oct., a substantial and well finished barque, of about 500 tons, to class A 1 nine years at Lloyds.

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- Cartoons finest Dehesa Raisins,
- Quarter Flat " "
- Blue Basket " "
- Black Basket " "
- London Layer " "
- Loose Muscatel " "
- Layer " "
- Sultana " "
- Seedless " "
- Extra Selected Valencia " "
- Finest Elme Figs in 1, 2, 5, and 12 lb. boxes,
- Malaga Figs in Mats.
- Finest French Plums in cases,
- Finest French Prunes " "
- Fine French Prunes, kegs and cases,
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are very stylish, and for durability, ease and com-
fort cannot be surpassed. Our goods are made in
sizes and half sizes from two to eight different
widths, warranted to fit the largest number of feet
comfortably. No veneered soles; No shoddy stiffen-
ers; No pancake nor shoddy insoles, but made of
the Best Solid Leather. Terms liberal. NO TWO
PRICES.

FISH. FISH. FISH.

Bbls. Large Split Herrings, do. Labra-
dor Herrings, do. Round Herrings, do.
Bonne Bay Herrings, do. Anticosti Her-
rings, do. Gibbed Herrings, Qtls. Codfish,
Boneless Fish, Bloaters, Extra Scaled
Herrings.

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TORONTO, CAN. FRIDAY, NOV. 17, 1882

THE MANITOBA RAILWAY CHARTERS.

Disallowance, in Manitoba, has been speedily followed by a dissolution of the local legislature. The Norquay government appeals to the country on a distinct issue, put in these words: "We propose re-enacting the charters and General Railway Act. Will you authorize us to do so. We contend that Manitoba possesses and should enjoy the right to issue charters for the construction of local lines within her borders. Will you authorize us to put that contention before the Federal authorities in your name?" This form of appeal recalls that on which the Dominion Government rested its case, at the late general election. And as that experiment succeeded, Premier Norquay probably hopes to be able to improve the precedent. That the feeling against disallowance is general, in Manitoba, there can be no question; but that the government can so set its sails as to catch the breeze is not at all certain.

The railway acts disallowed are of two kinds; one in which the road would have run to a foreign frontier, the other where the roads, in the form of tramways, would form feeders of the main lines of railway. That the former class of roads is beyond the powers of the local legislature has not been seriously questioned. In contending for the right to charter such lines, Manitoba is not acting within her acknowledged constitutional rights. Her position is weak, and she cannot fortify it by merely repeating an unconstitutional act. If she has any reason to believe that she possesses the constitutional right to charter railways running to the American frontier, the way to try the question is to appeal to the Supreme court, at Ottawa, or the Privy Council in England. She might rely upon either of these tribunals enforcing whatever rights she may possess. The charters of purely local railways stand on a different footing. In passing these acts it is quite possible the provincial legislature did not exceed its constitutional powers. But even here, mere re-enactment is not the shortest road to victory. The province must have her rights judicially declared. It is difficult to see how a bargain with the Syndicate could derogate from the local franchises of the province.

Whatever may be the result of the elections, opposition to disallowance will not be abated. Against disallowance the public feeling is practically unanimous; and whichever party may win, the Ottawa policy will

be condemned. The question is, what use will be made of the victory? Re-enactment of the disallowed charters will not advance the question in the least degree towards a settlement. Through the courts alone can the Province enforce her rights, if she has, to any extent, reason on her side. So far as the purely local charters are concerned, the Ottawa government is somewhat straining its powers. The right to disallow acts within the competence of the local legislatures may or may not exist. The Ottawa government has acted on the assumption that it does exist; and in doing so, it is probably within the letter of the constitution. But it is not wise to put too great a strain on a paper constitution. The time will come when the restrictions now put upon Manitoba cannot be enforced; and long before this happens, almost universal discontent will be created.

The right of the province to charter railways intended to run to the United States' frontier was not taken away by the Pacific railway charter: that right never existed. But the Dominion could have relaxed its rights, or what would have come to the same thing, it could have met the reasonable wishes of the province by granting charters itself. The bargain with the Pacific Railway Company tied its hands, in this respect; it could not now, if it would, charter other roads to run from the interior of Manitoba to the United States frontier, or permit the Provincial legislature to do so. The Pacific Railway Company obtained a monopoly of the carrying trade across the frontier, for a term of twenty years. This monopoly grant was extremely objectionable, from the first, and it will continue to be more and more so as time rolls on. Good faith with the railway company must be kept; but it will be impossible to enforce the exclusion for twenty years. In one form or another, a release from this yoke will have to be obtained; but this must be done with due respect to existing interests. It is wild talk to say that we must repudiate the obnoxious parts of the bargain with the Railway company. The first and the last thing for the national government to do is to keep its honor unstained. To find some honorable means of escape from a galling restriction is the problem which our public men are called upon to solve; and the sooner they set about the task, the better it will be for the future welfare of Manitoba and the North-west.

BANKING REVIEW.

The monthly Government return for October of banks in the Dominion is summarised below, and compared with the figures of the preceding month.

	Oct. 1882.	Sept. 1882.
Capital authorized....	\$67,146,666	\$67,146,666
Capital paid up.....	60,720,833	60,103,395
Notes in Circulation..	37,940,516	38,953,388
Dominion and Provincial Gov't deposits...	12,689,198	16,579,450
Deposits held to secure Government contracts and for Insurance Companies.....	1,037,414	1,121,533
Public deposits on demand.....	47,660,783	48,597,344
Public deposits after notice.....	48,962,272	49,381,852
Bank loans or deposits from other banks secured.....		

Bank loans or deposits from other banks unsecured.....	1,716,032	2,409,138
Due other banks in Canada.....	1,871,309	1,649,900
Due other banks in Foreign Countries...	120,612	115,105
Due other banks in Great Britain.....	2,054,413	2,878,277
Other liabilities.....	228,984	176,975

Total liabilities .. \$154,281,534 \$156,862,962

ASSETS.		
Specie.....	\$ 6,708,167	7,625,604
Dominion notes.....	10,810,421	11,631,977
Notes and cheques of other banks.....	7,547,674	6,305,464
Due from other banks in Canada.....	3,404,076	3,925,797
Due from other banks in Foreign Countries.	12,319,912	15,294,923
Due from other banks in Great Britain....	1,804,910	661,018
Immediately available assets	\$42,595,160	\$45,444,783
Dominion Government debentures or stock.	1,006,869	1,006,869
Public securities other than Canadian.....	1,486,797	1,577,345
Loans to Dominion & Prov. Governments..	1,565,422	1,826,996
Loans on stocks, bonds or debentures.....	16,459,380	17,201,011
Loans to municipal corporations.....	2,105,447	1,946,252
Loans to other corporations.....	11,765,630	11,335,723
Loans to or deposits made in other banks secured.....		100,000
Loans to or deposits made in other banks unsecured	935,362	1,470,744
Discounts current.....	146,379,356	143,890,314
Overdue paper unsecured.....	1,405,625	1,378,071
Other overdue debts unsecured.....	155,948	144,901
Notes and deb's secured	1,762,643	1,760,428
Real Estate.....	1,460,778	1,527,088
Mortgages on Real Estate sold.....	737,424	748,631
Bank premises.....	3,062,392	3,051,184
Other Assets.....	2,628,933	2,566,404

Total Assets

\$235,563,168 \$236,976,749
The volume of credit goes on expanding. Apart from a heavy withdrawal of deposits by the Government from the Bank of Montreal, every other element of enlarged credit appears in the Bank Statement above synopsis. The banks owe the public four millions more for bills put into circulation. The public owe the banks fifteen hundred thousand more for money borrowed and bills discounted.

And the available cash resources of the banks continue to decline. They have nearly three millions less this month than they had in September.

The effect of this constant expansion of credit, and the draining away of our active resources, has made itself felt at last in a general rise in the rate charged for loans and discounts. The advance has been delayed long enough, for had the rate been advanced earlier, and to a sufficient degree, certain strong speculative tendencies might have been checked before they had become dangerous. And in all lines of business, the readiness to give and take unreasonable credit, which is always fostered by cheap money, would have been checked by the imposition of a higher rate for money. In fact this is the legitimate operation of a high rate, and the real justification for it. The whole affair, indeed, is but the natural outworking of the law of supply and demand. There is only a certain stock of available money in the country. If business is so extended as

to draw too heavily upon this stock, it must follow that a high price for the use of the money will be the result. The price will go on rising with the strength of the demand, until the demand itself is checked. The discounts and loans of the banks of the whole Dominion have increased from 182 millions for September to 184 millions for October. It is here that the whole question of the soundness or otherwise of the business done by the banks amongst us, really rests; and it is with this that the public, and especially the mercantile community, is really concerned. The bills circulated by the banks are safe beyond all question. The amount of circulation is really more a matter of speculative theory than of any practical importance. Bank bills in circulation in September were \$33,900,000, in October the amount was \$37,900,000. But the increase, large as it is, is not a matter for concern. It is the most satisfactory feature in the statement. The increased circulation no doubt represents an increase of good mercantile business. The old theories about the inflation of business by the expansion of circulation are baseless, when bills are subject to a daily process of redemption, as is the case with our own bills in Canada. Under the conditions prevailing in Canada an inflated circulation is impossible,—clearly impossible. We can no more keep out in circulation bills beyond the actual requirements of business, than we can put water in a vessel which is already filled to its capacity.

But the question of expansion of discounts is a totally different one. Undue expansion here is not only possible, but it is highly probable. It is more than probable; it is almost absolutely certain to take place at certain intervals of time. So peculiar is the nature of credit, and business done upon credit in its various forms, that the constantly expanding process is the natural course of things until it is checked by the inevitable reaction. It is in the discounts and loans that all the elements of banking disaster are to be found. It is this that principally concerns the public. The discounts represent all the operations of our manifold commercial and manufacturing interests. If a sudden check is put to the loans and discounts, the check is felt at once in all mercantile circles; banks never refuse to receive deposits, providing the question of interest is satisfactory. They never refuse to pay out their own notes, unless restrained by legal enactment, within certain bounds. But, they are often compelled by the strong pressure of irresistible circumstances to refuse loans and discounts, and when they do, the whole commercial community is affected. Hence it is for the mercantile community to watch, with interest, month by month, the total of bank discounts, as bearing upon their own business. For there must be a point beyond which it is impossible for banks to go. Let customers mark this well. A merchant may fancy that if refused at one bank he can get accommodation at another. But, this is a delusion at a time when the whole of the banks have their resources strained to their utmost limit. We pointed out last month that it is impossible for banks to lend all the money they have. If they did they would all have to stop payment, no matter how much capital

they were nominally possessed of. The cash reserve of a bank is its real tower of strength, and not what is commonly called its reserve fund or rest as shown in the balance sheet. The City of Glasgow Bank had a so-called reserve fund when it had been hopelessly insolvent for months. The Commercial Bank of this country had a similar reserve fund when it stopped payment. The reserve that we speak of is a good supply of solid cash, held either actually in hand or in credit at a bank, whence it can be drawn at a moment's notice. The English banks have a certain amount of solid cash in their tills, and a certain amount lying in the Bank of England. Besides this, they all have money lent on call, or invested in realizable bonds or securities. Our Canadian banks keep so much cash in their tills, and so much in New York or London. They too, have their money out on call, and some of them hold government securities. But in the one and the other of these their real strength consists. It is the amount of solid cash it has in hand or at immediate command, which makes a bank strong or otherwise.

It has been pointed out that this solid reserve has been diminishing steadily for more than a year past. A year ago the whole of the banks in the Dominion had, of this monetary reserve, nearly ten millions more than they have now. Deducting balances that some of them owed to their foreign correspondents, the banks had 38 millions of cash in hand or at command in October 1881, while they have only 29 millions in October 1882. This reserve is low enough. We say emphatically and decidedly it is low enough. It ought not to be depleted further. The banks, in the aggregate, cannot prudently further increase their discounts. The business of the country cannot stand any further expansion. The edifice of credit, taken as a whole, is built up as high as it will bear.

POLITICO-COMMERCIAL FRANCHISES.

What professes to be a new "Canada First," or third party has announced itself. Its president, if not its prophet, is Mr. W. B. McMurrich, mayor of Toronto. This gentleman has, in a long address, published and elaborated the platform of the new party. There is not much that is new in the platform and what there is will scarcely recommend itself to sober minds. We are sorry to say that this address is permeated with a rashness and sometimes even with what appears to us a want of candor, which detract greatly from its value. The key note of the new party is struck in the spirit of the old parties, and even at that is nearly all one-sided. If the paper were not made up largely of politico-commercial questions, we should not have noticed it at all; as it is we refer to it mainly to notice the erroneous positions which its author takes and the objectionable nature of much of the advice which it contains.

Mr. McMurrich boldly declares that the disallowance of the Manitoba railway charters violates the "inherent" rights of that province, and is "not only unconstitutional but also an unwarranted usurpation of power," which, if not resisted, must

weaken the federal bond. If this were so, that Province would have an easy remedy: all it would have to do would be to appeal to the Privy Council, in England. If the Manitoba government really believes that disallowance is unconstitutional, the best thing for it to do is to make that appeal. Beyond all doubt, the constitution rests in the Dominion Parliament the exclusive right to charter all railways which are intended to run to a foreign frontier. It is not a question of the "inherent" rights of Manitoba, if by that is meant some right which existed anterior to the written law, and which is superior to the written law; it is a question of the constitutional rights of Manitoba and the Dominion.

Against the claim that the Local Government ought to control the school lands of that province, not much need be said. There is on the face of it nothing very unreasonable; and perhaps it is a claim which, under some restrictions, might reasonably be conceded. The Dominion is the donor of these lands, and as such it has the right to say on what conditions the donee shall take. Beyond this, there is nothing worth contending for, in this connection. But when Mr. McMurrich asks, "Why should the Dominion Government retain the control and management of the Crown Lands in Manitoba?" he asks a question which seems to imply that he is really in need of information. The answer which he gives to this question himself is divorced alike from reason and justice. "In the interests of confederation," Mr. McMurrich says, "and as a matter of justice to Manitoba and the North-West, we strongly advocate their right to be placed on the same footing as regards their Crown Lands as the other Provinces." There is another and very different answer to the question; and that is, that the other Provinces owned the crown lands, within their borders, before they entered the confederation, while the lands of Manitoba and the North-West belong to the Dominion by right of purchase. In no proper sense can they be called the crown lands of any province.

In the address a somewhat halting advocacy of the "federation of the empire" finds a place. The difficulties of realizing this scheme are admitted; but if they should prove insurmountable, "there can," we are told, "hardly be any great difficulty in taking the first step in this direction by the formation of a commercial zollverein between the mother country and the colonies, so that they would be able to trade upon more favourable terms with one another, and exclude foreigners from the benefit of such trade. It is quite evident that the colonies must either be brought more closely into alliance with the mother land than at present, or set up as independent allies." Is there the least chance of a great commercial nation like England entering into an exclusive arrangement with the colonies, at the expense of foreign nations? No one acquainted with the current of thought, in England, ventures to think that there is. Whether the colonies will some day become independent nations, is another matter. The history of all colonies points to ultimate independence as the natural term of the colonial relation.

On the right of Canada to negotiate her own treaties, Mr. McMurrich, not unreasonably, insists. But we submit that this claim cannot be pressed in connection with "the federation of the empire." If Great Britain and Ireland are to take the colonies into a federal co-partnership, it is evident that the treaty-making power would have to be in the federated empire. The right to make our own treaties is not yet a constitutional right; it is a right of which, before we could use it, we should have to obtain communication. The claim is one which we have a right to make; but British statesmen would be likely to conclude that its full and unrestricted concession would be incompatible with the colonial relation. There is perhaps a restricted degree of treaty-making power which British statesmen might be brought to admit might, in reason and without danger of collision, be conceded to us. At present, they do not appear to be in any haste to make the admission. This power Mr. Blake has claimed; this power Sir John Macdonald once declared his intention to claim, but as he afterwards virtually withdrew from this position, it is possible that he found there was no immediate disposition to grant it.

Mr. McMurrich takes the ground that "the principal positions in our military system should be filled by officers trained in Canada." Canadians trained in England ought surely to do as well; many people would think their opportunities for perfecting themselves in the military art would be better. This contention is, in essence, not without reason. It is an old story. In the war of 1812, General Brock protested against Canadians being allowed to take high rank in the militia, on the ground that, if this were permitted, militia officers would be liable to take precedence of officers of the regular army. Up to that time, the practice to which he objected had been in force. General Brock's recommendation seems to have been acted upon; and it is only necessary to read Major Richardson's *Three Brothers* to become convinced that serious jealousies sprung up between the militia and the regulars. But if there were good reasons, in Brock's time, for laying down this rule, it would not be equally reasonable to retain its exclusive character to-day.

For independent political opinion there is room in Canada. But that such opinion is likely to find its best expression through a third party is more than doubtful. It is not a hopeful sign that the third party is largely imbued, if we may judge from this manifesto, with the spirit of parties number one and two. This must be a great bar to its usefulness, and leave the work of independent criticism where it was before: leave it to individuals who exercise the right of independent judgment, but who are not organized in a party, and who are perhaps, for the most part, personally unknown to one another.

—The Commander of the Government steamer *La Canadienne* reports that the fishery on the whole has been a favorable one, though on the Labrador coast it was almost a complete failure. The total catch of the salmon fishery will, he thinks, likely show a decided improvement over that of either of the past two years.

ABOLITION OF ERIE CANAL TOLLS.

For all practical purposes, the Erie Canal is now free from tolls. The legislature of the State of New York would have abolished the tolls, last session, if it had had the power. By a vote of the people, it is now invested with authority to decree abolition, and it may be taken for granted that it will do so.

The conditions under which the St. Lawrence canals compete for Western traffic will henceforth be changed; and Parliament may have to deal with the possible effects of this change. If the competition were solely for foreign freight, the abolition of tolls on the Welland and St. Lawrence canals could not be justified. The State is the owner of these canals, and there would be no reason why it should do the carrying business of a foreign country at a loss. We have, however, now a new North-west of our own, and the cheapening of freights between Lake Superior and the seaboard may become an object of national importance. The abolition of tolls would be one way of mitigating the monopoly of the Pacific Railway company; it would compel the company to lower summer freights on that part of its road which will be east of Prince Arthur's Landing.

Long before twenty years—the term of the Pacific Railway Company's monopoly—go round, all the existing avenues by which freight can go from the upper end of Lake Superior to the Ocean will be burthened with traffic. The great water-way of the St. Lawrence, free from canal tolls, would be able to carry at moderate rates, immense quantities of produce. Whatever cheapens the cost of freight, will add to the temptation which settlers may be under to prefer our North-West. Free canals would be one way of holding out encouragement to European emigrants.

The subject is a wide one, and many considerations, into which we cannot now enter, must be weighed before a final answer can be given to the question whether our canals are to be made free, like the Erie of New York. In all future discussion of the question, it must be borne in mind that the conditions of competition are changed, and that we have henceforth to deal with the fact that the maintenance and working of the Erie Canal will be a charge upon the general revenues of the state, that canal being regarded merely as a great free highway, and no longer as a source of revenue even for the purpose of its own support.

PREFERENTIAL ASSIGNMENTS.

The effect and scope of the statute in force in this Province against fraudulent and preferential assignment, has been so narrowed by judicial decisions that there is apparently but little of it left. Still the process of restricting its application continues. The most recent limitation is that established by the judgment rendered a few days ago by Chief Justice Boyd of the Chancery Division in the case of *Stewart vs. Tremaine*.

The judgement points out in the first instance that a preferential assignment confers a good title as against the insolvent debtor, and is voidable only at the option of the creditors. It is then laid down that the

intention of the statute was to remove any conveyance of assets which operated as an unlawful obstruction to the operation of the writs of execution of a creditor in the Sheriff's hands. From this it is deduced that the Act applies only where in the absence of the assignment the Sheriff could have realized upon the goods transferred. In other words even if an assignment confessedly preferential is made, the creditor procuring it may completely block the supposed remedy of other creditors, by disposing of the assets so assigned. According to this decision, if such a disposition is made the creditor has no remedy against the person subsequently purchasing the goods, nor has he any right to look to the preferential assignee to account for the proceeds.

The assignment in question in this particular case may not have been one seriously open to objection from a business point of view. Upon this phase the facts as reported are not sufficiently detailed to make it safe to draw conclusions. What we are concerned with just now, however, is the effect of the general rule of law here laid down. Obviously this is another long stride taken towards a complete abrogation of a law designed to answer a good purpose, but obviously impotent to serve the end in view. It will of course follow from this decision that those who take securities from insolvent debtors will dispose with the least possible delay, of the assets so received, because such a disposition will prove a complete bar to the remedy of other creditors.

It is daily becoming more obvious that the entire repeal of a statute which affords no real protection would be a kindness to all concerned. Better have it understood that there is really no redress in cases of preferential transfers of assets, than to have creditors deluded into the belief that such a remedy exists. Such a repeal would clear the way for what is really needed, an efficient law on this subject.

DOMINION NOTES IN THE BANK RESERVE.

The *Montreal Gazette*, in referring to the assertion by a contemporary, that for the purposes of the banks, the Dominion notes are of equal value with gold, says:

"In theory says the *Gazette*, our contemporary is quite accurate; but judged by experience, the theory has proved faulty. 1875, the Canadian banks found themselves short of Exchange, and unable with the specie reserve then held to meet the demands of importers for Sterling Bills. In that predicament the Government was looked to to supply the deficiency, and the Dominion notes held by the banks, in excess of the amount required by law, were presented at the office of the Receiver-General for redemption. Did the banks find that the Dominion note reserve was equivalent to specie? So far from that being the case, the moment the Banks demanded gold from the Government in redemption of the Dominion notes, the Government demanded gold from the banks in payment of deposits. In other words, the banks were shown to practically hold the specie reserve of the country, and the idea that the Dominion Notes were equivalent to gold, and held merely as a convenient substitute, was proved to be fallacious. A similar difficulty can be avoided in the future if the Government consents to adopt a different

policy. The reserve held by the Government for the redemption of its notes consists of gold, Canadian debentures guaranteed by the Imperial Government, and ordinary Canadian debentures."

Then follows a suggestion which seems to be reasonable :

"If, instead of looking to the banks for gold when a shortage of Exchange is discovered, and the Dominion Notes are presented for redemption, the Government would place on the London market the reserve of debentures, and so furnish the Exchange that is required, then the Dominion notes would actually form the equivalent of a specie reserve; but not otherwise. We believe such a policy ought to be adopted by the Government, for this reason, that the banks and the public are led to believe, and act on the assumption, that gold can always be obtained for Dominion legal tenders. If the Government intends, when these notes are presented for redemption, to demand payment of deposits in gold from the banks, there is no need to publish weekly the fact that a mixed reserve of gold and debentures is held against the issue of Dominion notes. It would be quite as assuring, and more proper to state in the published account that the reserve consists of deposits in the joint-stock banks. In that case, the banks would understand that the responsibility of maintaining an adequate specie reserve rested upon them, and they would not rely upon the Government for the provision of gold, only to discover when too late to remedy the evil, that this confidence was a mistaken one. What, as it seems to us, the Government should do, is to hold the debenture reserve in London, so that when a demand comes upon them for the redemption of Dominion notes in order to obtain gold for the purchase of Bills of Exchange, these debentures can be at once placed upon the London market, and Bills of Exchange drawn against the sale of the bonds. Under such a policy the Dominion notes would constitute a real specie reserve, and we commend it to the consideration of the Finance Minister, in the hope that if he does not deem it a proper course to pursue, he may, at least, make the policy of the Government in respect to the redemption of Dominion notes known."

At least one of the Ontario banks keeps a large reserve of Government securities, in New York, on which it can at any time draw gold for eighty per cent. of the face value. If the Government did not want to sell it might do the same thing; but it could not be permitted to reduce the amount of securities held to cover Dominion notes.

—Referring to our remarks last week on the Ontario Mutual Life Insurance Company and its methods, the objection we intended to convey was to the lien policy plan, or rather to the Company's taking credit for the whole amount of its lien upon this class of policies at the time the first premium is paid. We are now glad to learn that the Company has abandoned this method of dealing with the lien when issuing that form of policy; thus the ground of our objection is removed. In the same sentence of the article, the unfortunate omission of the word *not* caused us to misquote the *Insurance Times*. Our words as printed made that paper say, that "The Confederation Life had distributed apparent and realized gains." What it did say was just the opposite of this. Its words were that "these temporary gains are only apparent, not realized gains and distributable, but should have been held in hand, and the sums thus given away will, according to all experience,

be wanted in the early future, when the losses will so increase as to bring the average loss close to the expected loss."

—It would appear that the unwholesome system of credit by which a retail trader permits himself or is permitted to buy from a hundred wholesale houses at the same time, is very far from being put an end to. Our mercantile summary to-day contains two instances of failure by retailers in the province of Quebec, in one of which the insolvents owed \$58,000 to one hundred and forty-three creditors; in the other \$18,000 to eighty creditors. Our correspondent may well say, in reference to these traders, that "having so many different creditors, they may have some trouble in getting all of them to sign for a compromise," for it would seem that seven score of creditors, all more or less exasperated, would scarcely be likely to agree to any one course of action. But it must be remembered with what singular unanimity Canadian wholesale houses have for years been accustomed to "sign off" for any one who requested it.

—When the Great Western railway came under lease to the Grand Trunk, it was foreseen that the traffic of the Michigan Central, which the Great Western had previously received, would go elsewhere. It was essential that the Michigan Central should have a means of transit through Canada, and the only thing it could do was to make some sort of connection with the Canada Southern. That connection is now said to have taken the shape of a lease of the Canada Southern by the Michigan Central. The terms of the lease, which are not explicitly given in detail, are said to include a guarantee of the Canada Southern bonds, which amount to \$14,000,000, besides a guarantee of a fixed dividend on Canada Southern stock, and some other advantages to the latter road. The Grand Trunk directors cannot be disappointed at this arrangement, which they must have anticipated.

—In New York, banks have been in the habit of certifying brokers' checks, when there was real money at the credit of the drawer to cover the amount drawn for. On the 1st July a law making this practice illegal went into force. The Bankers evaded the law by writing "accepted" across the checks. But this evasion will not be tolerated, and the Stock Exchange may have to get up a clearing-house for stocks. The brokers would then have to trust one another instead of being trusted by the banks. Certified checks were nearly always covered the day they were drawn, often within an hour. The banks now admit that evasion of the law will not be permitted and they will give up the attempt.

THE QUEEN CITY OIL COMPANY is the name of a new combination of business men or firms. Messrs. John Fiske & Co., Samuel Rogers & Co., and Isaac Anderson, have transferred their oil business to the company named, which will deal in burning and lubricating oils. Mr. Fisher is president, Mr. Anderson superintendent of manufacture, and Mr. Rogers manager.

AMERICAN CLEARING HOUSE EX-CHANGES, &c.

The Clearing House returns for the week ending 4th of November, corresponded very closely with those of the whole month of October. The exchanges for the month were very large. At New York City, they exceeded even the unprecedentedly large aggregate of October 1881, being 4,384 millions of dollars against 4,281 millions; while Philadelphia exchanges were six per cent. in excess, the six other leading cities, however, showing from four to fifteen per cent. decline. The total exchanges for the month at twenty-six reporting cities, showed a fractional increase: 23.7 millions of dollars in 5,732 millions, but outside of New York there was a decline equal to five and a half per cent. The following table shows the ratio of increase or decline in exchanges for the week ended with 4th instant :

Increase.		Decrease.	
Philadelphia.....	13.0	New York.....	3.0
San Francisco.....	12.6	Boston.....	12.9
Pittsburg.....	23.2	Cincinnati.....	5.7
New Orleans....	5.6	St. Louis.....	12.8
Providence.....	26.0	Chicago.....	13.0
Kansas City.....	26.1	Baltimore.....	8.4
New Haven.....	28.8	Louisville.....	10.0
Memphis.....	1.5	Milwaukee.....	22.3
Columbus.....	.3	Indianapolis....	7.0
Springfield.....	2.4	Cleveland.....	9.1
Worcester.....	1.3	Hartford.....	1.2
Lowell.....	68.2	Peoria.....	8.5
Syracuse.....	69.7	Portland.....	—

The total transactions for the week were \$1,322,995,000 against \$1,368,276,000, showing a decline of 4.2 per cent., while outside of New York they were \$331,698,000 against \$346,394,000, a decline of 3.3 per cent. At a time when the manufacturing cities generally display increased transactions, the decline at Boston, Chicago, St. Louis and Milwaukee is noteworthy. Commenting on the figures the *New York Public* says: "There is no room to doubt that the proportion of exchanges derived from legitimate business is as great on the whole as it was last year. The fact that the range of prices is now a little lower than it was a year ago should also be taken into account. The volume of business measured in quantities transferred is nearly or quite up to the highest point ever touched." At Chicago, where the clearings are some \$37,000,000 less than a year before, it is probable that the difference is caused by the transfer of grain clearings to a separate establishment. It is regarded certain that wholesale traffic in the United States was not as great in October, which is partly to be accounted for, there as here, by the weather; so that the increased transactions proceed largely from manufactures.

Exports from the States show a decline in value of provisions shipped abroad in October equal to about \$1,800,000, and a decline of \$800,000 in petroleum. Wheat, although shipped in a third larger quantity, was 25 per cent. lower in price, so that the increase in that item is not over \$1,600,000; while so limited was the shipment of corn abroad that the value was nearly \$3,000,000 less. To offset all this there is the estimate that the value of cotton exported in October was \$30,000,000 against \$22,986,000 in Oct. 1881. The following table represents quantities exported for four weeks, ended 28th October :

	Oct. 1882.	Oct. 1881.
Pork, barrels.....	12,704	15,911
Beef, barrels.....	12,922	13,994
Tallow, pounds.....	2,111,923	1,060,242
Lard, pounds.....	13,457,581	20,464,953
Bacon & ham, pounds.	8,606,901	29,122,375
Butter, pounds.....	564,132	681,191
Cheese, pounds.....	11,468,789	6,259,681
Wheat & flour, bushels.	14,000,000	9,100,000
Corn, bushels.....	589,805	4,286,419
Petroleum, gallons....	38,860,900	47,170,500
Cotton, bales.....	516,310	387,821

MARITIME COMMERCIAL TRAVELLERS.—The first annual meeting of the Maritime Commercial Travellers' Association was held in Halifax about ten days ago. A statement was then submitted showing that the association had a balance of \$292 to its credit, and was free from liability; it numbers 105 members. Only two claims for injury were made during the year. These were settled by the Accident Insurance Company of North America. "Owing to favorable arrangements made for accident insurance for the ensuing year," says the report, "the directors now feel justified in recommending an increase of \$500, making, for the future \$1,500, in case of death by accident, and \$7.50 per week for accidental injury, without any extra charge. With regard to concessions from railways, &c. with which the association is favored, we are pleased to report all of a satisfactory nature with the exception of one railway company in this Province.

The following gentlemen were elected officers for the ensuing year:—

- President**—A. K. Mackinlay.
Vice Presidents for Nova Scotia.—Robert Taylor, Adam Burns, T. E. Kenny, J. R. Davidson.
Do. do. for New Brunswick.—John McMillan, Hon. John Boyd, W. H. Thorne, R. Cruickshanks
Directors.—J. W. Allison, J. W. Stewart, T. C. Allen, Jas. Wallace, T. A. Cossman, W. H. Troop.
Treasurer.—Wm. Robertson.
Auditors.—Edward Stairs, Thomas Brown.

—A statement of the affairs of the Montreal City and District Savings Bank for the months of September and October last, is published. It shows a decrease in liabilities of \$135,000 while the decrease in assets is only \$123,000. Nearly forty four per cent. of the assets consist of bank shares, while other stocks constitute about eighteen per cent. of them. It will be noticed that the loans on stocks have declined \$80,000 on the month. The statement is as follows:—

LIABILITIES.		
	Sept. 30th.	Oct. 31st.
Capital	\$ 600,000	\$ 600,000
Dom. Govt. deposits	\$ 305,259	\$ 229,477
Other deposits	6,066,011	6,054,857
Poor Fund	180,000	180,000
Other liabilities	113,730	65,759
Total	\$6,665,000	\$6,530,093
ASSETS.		
Provincial or Municipal securities	\$1,289,806	\$1,265,919
Loans on bank stock	3,223,662	3,196,299
Loans on other stock	1,375,865	1,322,418
Cash in hand	983,704	983,233
Poor Fund	180,000	180,000
Other assets	408,858	390,582
Total	\$7,461,895	\$7,338,451

—Coal shipments from Nova Scotia and Cape Breton show a decided increase in out-put and sales. The total shipments from Picton this year up to October 30th were 153,544 tons. Those from Cape Breton during the quarter ending October 30th, amounted to 290,000 tons, an increase of 26,000 tons over the corresponding period last year. The Spring Hill coal mining company during the ten months of the year up to Oct. 31, has taken out 174,246 tons of coal, against 135,000 tons the same period last year. They are now taking out 750 tons per day.

—The Halifax Chronicle states that the Merchants Bank of P. E. I, has withdrawn its Georgetown agency. Mr. McLeod, the manager, will take charge of the branch of the Bank of Nova Scotia at Amherst.

—The statement of the comparative condition of the New York banks for the six days ending with Friday last, exhibits a considerable decrease in reserve. The banks now lack \$3,024,950 of the 25 per cent. reserve, which the national banks are required by law to keep; a year ago there was a surplus reserve of \$2,972,575. The changes in the various items during the week are as under: Loans, decrease, \$2,134,000; specie, decrease, \$3,203,400; legal tenders, decrease, \$1,117,800; deposits, decrease, \$5,242,300; circulation, increase, \$32,900.

Commercial.

TRADE AT THE CAPITAL.

OTTAWA, Nov. 13.

The all absorbing topic in this vicinity is the recent Hull fire. Mr. Eddy who was absent at the time the conflagration took place, returned home the following day, but owing to severe illness, which he has been suffering from for some time past, his intentions regarding the future are not yet made public. The loss is not so large as was first expected, the buildings being well covered by insurance. The total insurance is now put down at \$165,000 in some thirty offices. As to the actual damage done, we understand it has been adjusted at \$89,000. At all events what was at first anticipated to be about \$800,000 has in the course of a few days dwindled down to less than one fourth of the original estimate. It would be but mere conjecture to say how the fire originated, although it is highly probable it was caused by electricity, there being another fire in the establishment at the same time. Until the works are again in operation the poor people of Hull must suffer considerably from so many of them being so unexpectedly thrown out of employment.

The mismanagement of the eastern section of the Canadian Pacific Railway has been the cause of great complaints by the business men not only of the capital and vicinity but the whole district of the Ottawa Valley. Goods shipped from Montreal to here take in many cases over two weeks on the way, and no satisfaction can be procured as to how or why such delays occur. In some instances merchants have gone in search of what was consigned to them and found that the same had been lying at the company's depot here for many days. Indeed every one has his own story as to how he has been treated by these public carriers, but no merchants are favorable to the present unsatisfactory way matters are being conducted by that large corporation. These and other things of a similar kind have helped to increase the popularity of the Canada Atlantic Railway which has commenced to run regular trains from here to Montreal over their own and the Grand Trunk lines, in a little more than three hours. The survey of the Ottawa Waddington and New York Railway, which will also have its terminus in Ottawa, is being rapidly prosecuted. With the latter, the Ottawa and Gatineau Valley Railway projectors have joined hands and a gentleman largely interested is at present in the Old Country in connection with both lines. That Ottawa will be a great railway centre and this at no distant day must be apparent even to the most disinterested observer.

MONTREAL MARKETS.

MONTREAL, 15th November, 1882.

The past week has been a quiet one in the wholesale trade generally. Dry goods people have had a number of sorting up orders, which has kept them comparatively busy, but in groceries trade has been very dull. The season of navigation is now about closed. The few ships left in port are making all speed to get away. For some days the weather was warm and unseasonable till Monday night, when it set in cold, and yesterday we had the first snow fall of the season.

ASHES.—The market has been steady, but very little business reported chiefly for the reason that there has been very little with which to do

it. **Pots**.—We continue to quote \$5.30 to 5.45; **Pearls**.—Are entirely nominal at \$8.25. A large falling off in the receipts of ashes this year. The receipts from 1st January to 1st November 1881 were 9,240 bbls. against 7,178 brls. for the same period of 1882 showing a shortage on receipts for this year of 2,062 brls; the decrease in deliveries for the same period is 1,165 brls. Stocks in store Pots 186 bbls; Pearls 9 bls.

BOOTS AND SHOES.—Prices still continue firm at rates quoted as under. Sorting trade still active and remittances coming in freely we quote *Men's Thick Boots* wax \$2.50 to \$3.50; *do split do* \$2.00 to \$2.25; *do Kip Boots* \$2.50 to \$3.25; *do Calf Boots, pegged,* \$3.75; *do Kip Brogans* \$1.35 to \$1.40; *do split do* \$1.00 to 1.10; *do Buff Congress* \$2.10 to \$2.25; *do Buff and Pebbled Bals.* \$2.00 to \$2.40; *do split do* \$1.50 to \$1.75; *Shoe Packs* \$1.10 to \$2.10; *Women's Peb. and Buff Bals.* \$1.15 to \$1.50; *do split Bals.* 85c to \$1.10; *do Prunella Bals;* 55c to \$1.60; *do Congress 55c* to \$1.60; *Misses' Peb. and Buff Bals.* \$1.00 to 1.15; *do split Bals.* 85c to \$1.00; *do Prunella Bals.* 60c to \$1.00; *do Congress do* 60 to 70c; *Childrens' Peb. and Buff Bals.* 60c to \$1.00; *do split Bals.* 57½c; *do Prunella Bals.* 75c.

CATTLE.—Yesterday the market was dull, butchers were slow of buying even at the low prices which were ruling. Most of them seem to have supplied themselves last week, and perhaps the warm weather may have something to do with the dullness in the demand, the range for lean stock to best heifers and steers being 2c to 4½c per lb. **Lambs** were not very plentiful, and sold in small lots at \$2.50 to 4.5c each, according to quality. **Fat Hogs**.—Any sales reported were at \$6.50. **Dressed Hogs** are still in limited supply, and sell at \$8.00 to 9.00 per 100 lbs.

DRUGS AND CHEMICALS.—Market for chemicals is firm in sympathy with England, but there is very little doing here at the present time. In drugs there has been a fair jobbing trade, with a tendency to higher prices. Quinine is steady in New York at \$1.80 to 2.00, but here it is somewhat higher. We quote *Bi. Carb. Soda* \$2.90 to \$3.00; *Soda Ash,* \$2.00 to 2.12½ for high test; *Bi-Chromate of Potash,* per 100 lbs., \$12.50 to \$13.00; *Borax,* refined, 13 to 14c; *Cream Tartar Crystals,* 32 to 33c; *do., ground,* 34 to 35c; *Caustic Soda,* white, \$2.35 to \$2.50; *Sugar of Lead,* 12½ to 13c; *Bleaching Powder,* \$1.50 to 1.60; *Alum,* \$1.87½ to \$2.00; *Copperas,* per 100 lbs., \$1.00 to 1.25; *Flowers Sulphur,* \$3.00 to \$3.25; *Roll Sulphur;* \$2.12½ to \$2.25; *Epsom Salts,* \$1.50 to \$1.60; *Sal Soda,* \$1.20 to \$1.25; *Saltpetre,* \$1.10 to \$1.11; *Sulphate of Copper,* \$5.50 to \$6.50; *Quinine,* \$2.40 to \$2.75 per oz. bottles; *Opium,* \$4.75 to \$5.00; *Morphine,* 2.75 to \$3.00; *Shellac,* 32 to 35c; *Castor Oil,* 10½ to 11c.

DRY GOODS.—There has been during the past week or two very little of the hurry which used to be characteristic of this season in getting goods shipped prior to the close of navigation. The weather has been very mild, and this has told somewhat severely on the sale of warm heavy goods such as blankets, overcoatings and winter clothing. Knitted goods have been in good demand, and a fair number of sorting up orders have been received from the country for general staples, which looks as if stocks among retailers there are not so full as has been reported. Remittances are hardly up to the mark.

FURS.—There is the usual winter demand for Otter, Beaver, and Skunk for immediate use, but all furs for export such as Fox, Martin, Fisher and Muskrat are dull, owing to the report of large stocks being held in the European markets.

FISH.—There is a good consumptive demand for all kinds of Fish, and as stocks are pretty much in one hand, prices are firm. We quote *Labrador Herrings,* \$6.25 to \$6.50; *Dry Cod,* \$5.25 to \$6.50; *Green Cod,* No. 1, \$6.25 to \$6.50; ditto, No. 2, \$5.25 to \$5.50; ditto large, \$7.00; *Salmon,* \$20; \$19 and \$18 for No. 1 2 and 3 respectively. *Lake Superior White Fish,* \$6.00; *Lake Superior Salmon Trout,* \$5.25.

FREIGHTS.—The season for engaging freights via the River St Lawrence is now over, and until rates are fixed to Liverpool via Portland we discontinue giving quotations; only one other ocean steamer is due here this season and is expected in port to morrow.

FLOUR.—Receipts for the week, 25,722 brls.; total receipts from 1st January, 733,802 brls., an increase of 1095 brls. on those for same period of 1881. Shipments for the week, 20,287 brls. Total shipments from 2nd January, 670,999 brls., an increase of 114,305 brls. on those for same

period of 1881 This has been a very dull week on the Corn Exchange; so near the close of navigation there has been no disposition shown to buy flour except for shipment to the lower ports. Coarse grades are rather scarce in this market, there was a little more enquiry for extras, spring extra being scarce. The market closes fairly active for local consumption. We quote *Superior Extra*, \$5.00 to \$5.05; *Extra Superfine*, \$4.90 to \$5.00; *Fancy*, nominal; *Spring Extra*, \$4.80 to 4.85; *Strong Bakers' Flour*, *American*, \$6.75 to 7.25; *do*, *Canadian*, \$5.75 to 6.25; *Superfine*, \$4.55 to 4.65; *Fine*, \$4.00 to 4.15; *Middlings*, \$3.75 to 3.85; *Pollards*, \$3.50 to 3.65; *Ontario Bags*, new medium, \$2.40 to 2.50; *do*, *do*, *Spring extra*, \$2.30 to 2.40; *do*, *do*, *Superfine*, \$2.20 to \$2.25; *City Bags*, delivered, \$3.30 to 0.00; *Oatmeal*, \$5.00 to 5.10 for Ontario; *Cornmeal*, \$4.25.

GRAIN—*Wheat*.—Receipts for the week, 159,204 bushels; total receipts from 1st January, 7,661,926 bushels, an increase of 878,762 bushels on the receipts for the same period of 1881. Shipments for the week have been 97,897 bushels; total shipments from 1st January, 6,356,793 bushels, an increase of 310,717 bushels on those for the same period of 1881. The season is now about over and our local market is quiet but firm with business entirely confined to the sale of an occasional car lot. The following are to-days quotations for Canada red \$1.04 to \$1.06; Canada white winter \$1.02 to \$1.03; Canada spring \$1.06 to \$1.07. *Maize* nominal, nothing doing. *Peas*—a good many have changed hands lately at 90 to 90½c. *Oats*, 33 to 34½c. *Barley* 60 to 85c. *Rye* 68c.

GROCERIES.—*Teas*—are difficult of sale just now, the market is overstocked. Importations are large and the yield in producing countries is much beyond the wants of trade. We note some sales of fine grade Japans at 35 to 45c.; and of inferior grades at 20 to 25c.; Greens have been more asked for at much the same prices. Blacks neglected. *Coffee* is dull, with only local demand; Mocha 29 to 32c.; Java 16 to 26c.; Maracibo, 11 to 16c.; Rio 9½ to 13c.; Jamaica 10 to 12c. *Sugar*—very little has been done in refined sugar since our last, the market is quiet with an easier tendency; we quote granulated 8½ to 9½c.; refined yellow, 7 to 8½c. for round lots. *Raw sugars* are quiet at 6½ to 7½c. *Molasses*—the only kind for which there is any demand is Barbadoes which is still held for 53 to 54c.; Antigua, 50c. and Trinidad 47 to 47½c. *Syrups* 4½ to 4¾c. per lb., and bright Halifax 5½ to 5¾c. *Rice* is steady and unchanged. *Spices*—Black pepper is very firm, and now held at 15½ to 17c.; white pepper at 26½ to 27c.; Cassia is now held for late prices; Cloves are scarcer and are now quoted at 26 to 28c.; Nutmegs 60 to 90c.; Pimento is scarce at 11c.; Mace 60 to 85c. *Fruit*—not so much demand as was expected, Valencia raisins are firm and held at 7½ to 8c.; Layer raisins, loose Muscatels and London layers are unchanged. Sultanas steady at 11 to 12½c.; seedless raisins 9½ to 10½c. Currants in better supply, and prices in buyers' favor, sales have been made at 6½ to 7c. Walnuts are scarce, new crop has not yet arrived. Eleme figs 15 to 17c.; mat figs 4½ to 5c.; Prunes 6½ to 7c.; Brazil nuts are in small supply and held for 7½ to 7¾c.; Barcelona filberts 8½c.; Ivica almonds 11½c.; Tarragona almonds 12 to 13c.

HIDES.—There is a good demand for all offering, prices remain steady at \$9, \$8 and \$7 for 1, 2 and 3 Green Butchers Hides. *Lambskins* are not very plentiful, 90c. to \$1.00 being current rates.

HARDWARE.—During the past week business in heavy goods has been dull, and few outside lots are offering on the market. *Pig Iron* sales have been almost nil. *Tin* and *Canada Plates* are moving in an ordinary retail manner. *Ingot Copper* is held at 20c., and *Ingot Tin* at 25½c. Other lines remain unchanged.

LEATHER.—The market for the week has been quite dull, hardly anything doing. We do not change our quotations, but prices are in buyers' favor. We quote, *Hemlock Spanish Sole B. A.*, 26 to 28c; ditto No. 2 B.A., 23 to 24½c.; No. 1 *Ordinary Spanish*, 25 to 26c.; No. 2 ditto 24 to 24c.; *Buffalo Sole*, No. 1 21 to 23c.; ditto, No. 2, 19 to 21c.; *Hemlock* *laughter*, No. 1, 26 to 28c.; *Waxed Upper*, light and medium, 34 to 37c.; ditto ditto, heavy, 33 to 35c. *Grained*, 34 to 38c. *Splits*, large 21 to 29c.; ditto, small, 15 to 21c. *Calfskins* (35 to 40 lbs) 65 to 75c.; ditto (25 to 34 lbs) 60 to 70c.; *Sheepskin Linings*, 25 to 50c.; *Harness*, 24 to 34c. *Buffed Cow*, per ft., 13 to 17c. *Enamelled Cow*, 15 to 16c. *Patent Cow*, 15 to 16c. *Pebble Cow*, 11 to 15½c.; *Rough*, 22 to 27c.

OILS.—No change here as yet in values, all the stock having been sold ahead, but a rise in price is expected shortly, the business at present being very brisk; we still quote car lots 19½c.; broken lots 20c., and single barrels, 20½ to 21c. The market for fish oils is quiet but firm, very few transactions of any magnitude are transpiring. We quote *Cod Oil*, Halifax, 66c.; A. Newfoundland, 67½c.; *Seal*, pale, 67½ to 70c.; ditto, straw, 65 to 67½c.; ditto, steam refined, 77½ to 80c.; *Linseed Oil* is quiet and unchanged, only small transactions reported at about 67 to 68c. for raws and 70 to 72 for boiled.

PROVISIONS.—*Butter*.—Receipts for the past week, 8303 pkgs.; shipments, 6136 pkgs.; fine grades are difficult to procure, the demand, however, is good and prices rule high. We quote Creamery, 23 to 27c. for good to extra. Eastern Townships, 20 to 22c.; Morrisburg, 18 to 20c.; Brockville, 17 to 18c.; Western 15 to 17c. for round lots. *Cheese*.—Receipts 27,211 boxes; shipments, 27,472 boxes; prices are firm but there are few transactions transpiring, business being confined within narrow limits. September and October make is worth 11 to 12c., and August, 10 to 10½c.; *Pork*.—A few transactions, are reported at easier prices. Western mess being now quoted at \$21.00. *Hams*, city cured 15 to 16c.; ditto, canvassed, 15 to 16½c. *Bacon*, 14 to 15c.; *Lard* has been in fair demand at 15½ to 15¾c. *Eggs* are scarce and dear and car lots of best quality bring 26 to 27c.

SALT.—The market if steady at 65 for 11s.; Factory filled, according to brand, sells from \$1.40 to \$1.60.

WOOL.—Business is, if anything, improving, at least there is more enquiry and as stocks of foreign wools are low, prices are firm as last quoted. Domestic wool is unchanged in prices, but they are still nominal.

TORONTO MARKETS.

TORONTO, 16th Nov., 1882.

The stock market has been growing weaker, since our last. The opening prices for bank shares on Monday were not changed from those of Saturday, but during the day some of them fell off. On Tuesday some stocks recovered, but others were weaker. On Wednesday, also, the market was irregular, and weak. Loan Company shares and other securities neglected.

Stock.	Bid, Nov. 8.	Nov. 15.
Bank Commerce.....	137½	133
Dominion Bank.....	198	200½
Federal Bank.....	155½	156
Merchants Bank.....	126½	124
Bank Montreal.....	206	205
Bank Toronto.....	176½	173½

CATTLE.—There is very little activity; no animals are offering for export, and even good butchers' *beeves* are few; these sold at 4½ to 4¾c. Ordinary or inferior at 3 to 4c. per lb., live weight. *Sheep* in moderate supply, but choice ones scarce, \$4.25 to \$5.00 are ruling prices. *Lambs* bring relatively better prices, ranging from \$3.50 to \$4.50. *Hogs* coming in freely, fat ones bring \$6 to \$6.25 per 100 lbs. alive, hogs for fattening sell at about \$5.00.

DRUGS AND CHEMICALS.—Business is steady and payments very fair. The noteworthy thing this week is the fact that such goods as can be used by brewers as substitutes for hops are advancing rapidly in price. Nux vomica, quassia, chamomiles, colombo root and gentian all are looking up. Nux is firmer and likely to advance; gentian, which is worth 12c. in New York, we quote same figure here; chamomile flowers have advanced 50 per cent at least and are held at 40 to 45c.; colombo root, of which the market price is now 35c. has advanced nearly 100 per

FIRE AND MARINE INSURANCE—Manufactories, mills, merchandise, and grain a specialty; identified only with wealthy old companies; properties inspected in North-Western part of this Province without extra charge.

ROBT. CUNNINGHAM, Guelph.

cent. Quassia commands 12c. in New York to-day, where it used to sell for 5 or 6c., our quotation is 12 to 15c. In other articles cream tartar is firm and advancing, 35 to 37c.; quinine was lower for some days, but has recovered from the lowest point. Opium is lower, we hear of a sale of 6 cases in New York last week at a loss of \$1000 per case. In chemicals, Liverpool advices of 2nd inst. show that sodas are dull, the demand having disappointed makers. Soda ash has given way, but even at the reduced prices offered there is no business. For caustic soda 70 per cent. £9 3s. 9d. was asked and £9. 2s 6d. offered.

GRAIN.—The quantity of various grains in store at Toronto wharves and elevators on the 13th inst. and at other dates, was as under in bushels:

Leading Wholesale Trade of Hamilton.

Teas, Sugars, Coffees, Syrups

ONE THOUSAND HALF CHESTS

Choicest Japan and Moyune, Young Hyson Teas ex-steamships "Devonshire" and "Harter," and via Pacific Mail and San Francisco.

A full assortment of Pure Scotch and Canadian

REFINED SUGARS.

Rio, Jamaica, and Java Coffees direct from countries of growth.

A large stock of Syrups—Sugar goods—excellent values,

ALL OFFERED AT CLOSE PRICES.

BROWN, BALFOUR & CO., HAMILTON.

FRUITS.

XMAS.



XMAS.

SEASON 1882.

The subscribers are now offering to the trade choicest brands of

RAISINS,

CURRENTS,

FIGS,

CANDIED PEELS,

Imported direct from places of growth.

JAMES TURNER & CO., HAMILTON, Ont.

SIMPSON, STUART & CO.,

IMPORTERS & WHOLESALE GROCERS,

HAMILTON, ONT.

Offer to the Trade at close figures

NEW SEASON TEAS, SUGARS & GENERAL GROCERIES,

Including New Valencias and Sultana Raisins, Currants, Plums, &c., also a complete assortment of Canned Fruit, Fish, and Vegetables, Wines, Liqueurs, &c.

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 & Hollow Ware.

E. & C. GURNEY & CO., RUPERT STREET,

WINNIPEG, MANITOBA,

JOBBER OF STOVES & HOLLOW WARE

GURNEY & WARE,

MANUFACTURERS OF

Platform and Counter Scales of every description.

HAMILTON, ONT.

	Nov. 13, '82	Nov. 6, '82	Nov. 14, '81
Fall wheat...	101,435	96,081	156,711
Spring wheat	25,354	26,400	33,745
Barley.....	201,505	225,483	314,163
Rye.....	11,893	17,637	9,917
Peas.....	5,459	3,860	7,321

Total bush. 345,646 369,461 521,857
 The visible supply of grain, composed of the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, on Saturday last, were not much more than half those of last year. The principal difference is in corn, although wheat and barley are both less. We compare different dates as under:

Dates	Wheat bush.	Corn bush.	Oats bush.	Barley bush.
Nov. 4, '82....	17,742,853	4,003,364	4,175,772	2,572,329
Nov. 5, '81....	21,135,934	24,958,991	4,170,585	2,787,861
Nov. 6, '80....	21,750,566	17,322,861	4,916,355	2,702,178

Fall wheat is quiet since shipments via St. Lawrence route are over for the season; prices remain without change from last week. Spring wheat is scarce, and wanted by the millers. No. 2 is moving slowly at \$1.00, and there is very little No. 1 to be had. Barley continues to move out freely, the bulk of the supply consists of Nos 3 and 3 extra, which we quote 57c., and 64c. respectively. The price may fall below these figures by reason of higher freights, the canals freezing up usually at this time. Oats are in demand, with almost no stock; 39c. would be paid for good No. 1. Peas are firm at last week's prices. Rye quiet and rather easier. There is a local demand for Corn, the Street Railway Company being in the market as buyers at 72 to 75c.

HARDWARE AND METALS.—The mild weather of the past few weeks has operated to produce almost a lull in hardware; certainly the warehouses have not been pressed with local business as they would have been had the weather been colder. Travellers are upon the road, and are sending in orders pretty freely, shelf goods move fairly well. Payments are satisfactory, considering the quietness of business in the country, and losses have been remarkably few. We note that the G. T. R. tariff on gun powder, which amounts to the very dear figure of \$5.25 per keg for distances under 100 miles is now made to apply to the G. W. R. Quantities of 100 lbs., however, are carried for the same money. The effect of this must be to cause merchants in the larger places to purchase in quantity, and to take the trade out of the hands of smaller dealers. All manufactured iron shows an upward tendency. English Bars we quote \$2.15 to \$2.25 per 100 lbs.; Nova Scotia Bar \$2.50; Cast steel, 13 to 13½c.; Sleigh shoes ditto, 2½ to 3c. per lb. Axes.—“Black Prince,” \$7.75 to \$8.00. Dufferin, \$10 to \$10.50.

HIDES AND SKINS.—Nothing to add to last week's report; there is a steady demand for hides at former prices; sheepskins are firm.

LIQUORS.—The trade in wines, ales and liquors in this market has grown steadily, the sales of good wines and strong waters, other than Canadian whiskies, are probably now double what they were a few years ago. Common to medium Ports and Sherries are always in demand for country hotels, but the consumption of good foreign Wines and Champagnes, and notably of domestic wines is largely on the increase. English Ales and Dublin Stout, pints, we quote \$1.60 to \$1.75; prices of Canadian Ale and Lager are looked for to rise by reason of the advance in hops. Quotations of Brandy are unchanged, but it is to be noticed that old brands are scarce. Gin remains steady; Jamaica Rum we quote \$2.75 to \$3.00, the latter figure for fine old Cheap lots of rum in the London market, according to a circular of Nov. 2nd. are interfering with business in the better brands. Medium and low priced Ports and Sherries maintain their price, while full figures are readily obtained for such brands as Misa's and Johnston's. Scotch and Irish Whiskey is in moderate request at former prices. Canadian is unchanged.

PROVISIONS.—We have to report a quiet week's business. Prices are for the most part unchanged in hog products, although there is a weakening tendency. We quote mess pork \$23.00 to \$24.00, but can hear of no stock on hand. There has been a fair jobbing demand for long clear bacon, and sales have been made at 13½ to 14c., though there would be now some difficulty in getting the outside price. Smoked meats have proved in good request, breakfast bacon selling at 15c.; spiced rolls 14 to 14½c. The receipts of dressed hogs in the market continue limited, and heavy weights are bringing 8½c. A sharp decline is expected when any quantity reach the market. Butter—Choice

grades are still in active demand, while poor quality has few admirers. Cheese continues quiet and steady, with only a jobbing trade passing. Factory men hold for 12c., having refused 11½c., hence out of 1,350 boxes offered on 14th, at the Ingersoll market, none were sold. Hops—Every holder is buoyant, and none willing to sell; there was a sale here last week to a country brewer at 85c., and best new Canadian have since brought 90 and 91c., indeed dealers would pay 90c. for choice, but no quantity offers. Brewers are buying only what they need for immediate use, and if price goes higher, drugs such as quassia or chamomile will be used to replace them.

PETROLEUM.—Business is fairly active at advanced prices. Refined is worth in car lots at Petrolea 18½c per gallon. Canadian is quoted here at 21½c. per gal. for single barrels and 21c. for lots of 5 bbls. American prime we quote 26c. and water white 32c.

WOOL.—There is a good demand from the factories for medium and fine, with no movement in fleece. Cape wools are weaker in New York; 16 to 18c. is probably a fair price for them here. We quote as under: Southdown English domestic super, and lambs 28 to 33c. according to quality. Australian and New Zealand, both greasy, 21 to 24c. Persian 22 to 23c.; Spanish greasy 15 to 18c.; East Indian 17 to 22c. Scotch cheviot 28 to 30c. Canadian pulled lamb and super 27 to 29c.; pulled extra 33 to 35c.; fleece clothing fine downs or cross breeds 32 to 38c. pulled combings 20 to 21c.; fleece combing 18 to 20c.

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

TO LIFE INSURANCE AGENTS

WANTED Four good special agents to work in Toronto and throughout the Province of Ontario, to good experienced men a liberal contract will be given, part salary if desired. Apply, giving references, to P.O. Box 556, Montreal. Applications considered confidential if desired.

TO MANUFACTURERS AND OTHERS.

The Corporation of the Village of Port Perry are prepared to aid by way of

BONUS,
 REMISSION OF TAXES OR OTHERWISE,
 any Manufactory that may be established in the Village. There is every facility for steam power and there are Railway and Water Connections. Correspondence to be addressed to N. F. PATTERSON, Clerk of the said Village. Port Perry, Nov. 7, 1882.

NOTICE

Notice is hereby given that the Toronto, Grey and Bruce Railway Company will apply to the Legislature of the Province of Ontario, at the next Session thereof, for an Act to Amend the several Acts relating to the said Company; and for further power for the issue of Bonds and Debenture Stock, and to re-arrange their bonded debt; and for the repeal of Section Twelve and Thirteen of the Act Forty-Three, Victoria, chapter sixty-six providing for the appointment of a Commissioner for the purpose therein mentioned; and also to repeal the Seventeenth Section of the said Act providing for the Election of a Director by certain Municipalities therein mentioned, and for other purposes; also power to arrange with other Railway Companies for Station accommodation and to join with other Companies in the erection of a Joint-Station; also the right to make Running Arrangements with other Railways; also for power to Purchase and Charter and Work Steamboats and other Vessels; and to make arrangements for Erecting, Working and otherwise dealing with Elevators; and to declare Legal and valid all Debentures issued or to be issued under By-Laws passed by the several Municipalities in aid of the said Company; and for other purposes.

W. SUTHERLAND TAYLOR,
 Nov. 11th, '82. Sec. T. G. & B. Ry. Co.

INGERSOLL SHIRT MFG. CO. Limited.

Capital, \$20,000.00.
INGERSOLL, ONTARIO.
 Manufacturers of White Dress, Regatta, Oxford and Flannel SHIRTS, Collars, Cuffs and Boys' shirt Waists.

The Trade promptly supplied.
 JAS. WATERHOUSE, President. GEO. SINCLAIR, Manager.

IF YOU WANT Really The Best Steel Pens

FOR Expert Writers, Commercial and Bank Use, ask for The

SPENCERIAN

For sale by all Stationers in Canada and United States. Special Numbers 1, 2, 3, 5, 16, 20. These Pens are made in England, of the Best Steel, by the Best Workmen. Canada Agents: Alex. Buntin & Co., Montreal. Buntin Bro. & Co., Toronto.

W.H. STOREY & SON ACTON, ONT.
 SOLE MANUFACTURERS IN CANADA OF

WALKING AND DRIVING

PAT. "NAPA" BUCK GLOVES JUST INTRODUCED

THESE GOODS HAVE NO EQUAL FOR ELASTICITY, FINENESS OF MATERIAL STRENGTH AND WEAR: ARE GUARANTEED FIRST CLASS IN EVERY RESPECT AND WARRANTED TO GIVE FULL SATISFACTION. ASK YOUR MERCHANT FOR THEM. SEE THAT THEY BEAR THE IMPRESS OF OUR NAME AND TAKE NO OTHER.

STATEMENT OF BANKS acting under charter, for the month ending 31st Oct., 1882, according to the

NAME OF BANK.	LIABILITIES.										
	Capital authorized.	Capital subscribed.	Capital paid up.	Notes in circulation.	Dominion Govern'mt deposits payable on demand.	Dominion Govern'mt deposits payable after notice or on a fixed day.	Deposits held as security for Dom. Govern't contracts and Ins. Co's.	Provincial Govern'mt deposits payable on demand.	Provincial Govern'mt deposits payable after notice or on a fixed day.	Other deposits payable on demand.	Other deposits payable after notice or on a fixed day.
ONTARIO.											
Bank of Toronto.....	\$2,000,000	2,000,000	2,000,000	1,626,506	30,250	.....	5,753	.....	.....	2,492,641	1,423,864
Bank of Hamilton.....	1,000,000	1,000,000	908,260	859,062	24,471	.....	10,500	.....	.....	861,622	442,646
Can. Bank of Commerce.....	6,000,000	6,000,000	6,000,000	3,890,692	72,941	900,000	17,995	123,908	200,000	5,610,405	8,817,334
Dominion Bank.....	1,500,000	1,495,850	1,488,185	1,318,171	29,405	.....	81,333	.....	.....	2,798,719	2,570,467
Ontario Bank.....	1,500,000	1,500,000	1,500,000	1,133,200	48,105	900,000	20,250	111,865	900,000	2,070,474	899,622
Standard Bank.....	1,000,000	764,600	763,180	700,555	85,191	50,000	.....	39,979	100,000	1,299,004	605,928
Federal Bank.....	5,000,000	2,986,800	2,885,600	1,960,682	28,304	.....	67,500	.....	100,000	2,318,635	3,456,192
Bank of Ottawa.....	1,000,000	942,000	712,940	577,011	18,568	.....	6,865	.....	.....	488,096	507,750
Imperial Bank of Canada.....	1,500,000	1,500,000	1,742,425	1,466,727	45,001	181,197	70,560	93,619	200,000	2,178,597	1,392,388
QUEBEC.											
Bank of Montreal.....	12,000,000	12,000,000	12,000,000	6,155,371	1,354,296	4,000,000	509,980	280,012	.....	9,293,968	5,666,438
Bank of B. N. A.....	4,866,666	4,866,666	4,866,666	491,252	6,993	.....	858	.....	.....	1,058,878	3,802,798
Banque du Peuple.....	1,600,000	1,600,000	1,600,000	434,112	4,180	.....	71,087	90,000	100,000	1,046,084	537,125
Banque Nationale.....	2,000,000	2,000,000	2,000,000	1,089,884	9,240	209,200	5,105	55,913	11,157	1,086,185	536,408
Banque Jacques-Cartier.....	500,000	500,000	500,000	541,148	51,772	.....	.....	.....	250,000	819,819	253,912
Banque Villa-Marie.....	500,000	500,000	484,250	428,630	19,552	.....	25,000	.....	.....	89,634	224,122
Banque de St. Jean.....	1,000,000	540,000	225,990	146,485	39,630	.....	15,000	.....	.....	6,430	181,503
Banque de St. Hyacinthe.....	1,000,000	504,600	248,990	248,517	497	.....	.....	5,826	.....	10,059	585,148
La Banque d'Hochelega.....	1,000,000	685,200	685,060	582,872	36,455	.....	.....	15,189	.....	231,216	175,749
Eastern Townships Bank.....	1,500,000	1,479,600	1,399,714	1,023,997	54,299	.....	.....	39,964	.....	395,496	1,691,697
Exchange Bank of Canada.....	500,000	500,000	500,000	506,445	69,397	.....	100,243	.....	100,000	588,198	1,656,683
Molson's Bank.....	2,000,000	2,000,000	2,000,000	1,997,498	55,642	200,000	5,615	6,114	.....	2,457,879	2,373,302
Merchants Bank.....	6,000,000	5,798,267	5,712,880	4,428,927	244,332	453,066	23,014	5,945	.....	3,672,613	4,218,512
Quebec Bank.....	3,000,000	2,500,000	2,500,000	869,936	39,191	300,000	49,400	.....	150,000	2,912,206	724,604
Union Bank.....	2,000,000	2,000,000	2,000,000	944,373	1,739	300,000	3,800	.....	.....	676,644	694,411
Total Ontario and Quebec.	57,966,666	56,643,583	54,234,041	33,861,144	2,811,572	6,983,464	1,034,894	894,015	1,511,157	44,659,289	43,296,502
NOVA SCOTIA.											
Bank of Yarmouth.....	400,000	400,000	383,970	109,344	65,272	.....	.....	.....	.....	110,889	136,797
Bank of Nova Scotia.....	1,000,000	1,000,000	1,000,000	1,038,494	281,399	100,000	.....	1,636	.....	692,413	1,822,418
Exchange Bk. Yarmouth.....	280,000	280,000	245,021	62,850	.....	.....	.....	.....	.....	48,844	29,875
Merchants Bk. of Halifax.....	1,000,000	1,000,000	900,000	790,714	194,848	.....	692	.....	12,106	397,755	1,138,583
People's Bank of Halifax.....	800,000	600,000	600,000	931,211	23,484	.....	.....	.....	.....	167,765	251,687
Union Bank do.....	1,000,000	1,000,000	500,000	156,074	20,705	.....	.....	.....	.....	157,639	381,908
Pictou Bank.....	500,000	500,000	200,000	160,681	.....	.....	.....	.....	.....	108,652	422,424
Halifax Banking Co.....	500,000	500,000	500,000	334,911	18,953	.....	.....	.....	.....	188,375	407,854
Commercial Bk. Windsor.....	500,000	500,000	260,000	84,569	35,188	.....	.....	.....	.....	41,303	109,494
NEW BRUNSWICK.											
Bank of New Brunswick.....	1,000,000	1,000,000	1,000,000	560,589	150,073	.....	1,947	.....	.....	730,607	826,545
Maritime Bk. of N. Br. Can.....	2,000,000	698,000	697,800	354,274	42,377	50,000	.....	.....	.....	310,367	210,980
People's Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Stephens Bank.....	200,000	200,000	200,000	195,666	47,969	.....	.....	.....	.....	148,486	.....
Grand total.	67,146,666	63,321,583	60,730,832	37,940,516	3,186,819	7,038,464	1,637,413	895,651	1,523,263	47,660,783	48,962,271

ASSETS.

BANK.	Specie.	Domin'n Notes.	Notes and Cheques on other Banks.	Balances due from other Banks in Canada.	Balances due from agencies of the Bank or from other banks or agencies in foreign countries.	Balances due from agencies of the Bank or from other banks or agencies in the United Kingdom.	Dominion Govern'mt debentures or stock.	Public securities other than Canadian.	Loans to the Dominion Government.	Loans to Provincial Governments.	Loans secured by Municipal, Canadian or foreign bonds.	Loans on current account to Municipalities.	Loans to Corporations.	Loans to or deposits in other banks secured.	Loans or deposits in other banks unsecured.
ONTARIO.															
Bank of Toronto.....	\$270,872	460,414	443,079	80,361	19,853	.....	133,042	.....	3,513	.....	574,115	3,660	1,215,851	.....	.....
Bank of Hamilton.....	100,798	65,921	64,431	55,720	31,492	.....	97,333	.....	.....	.....	632,271	13,280	313,517	.....	80,994
C. Bk. of Commerce.....	688,172	1,535,898	707,934	484,676	1,777,834	152,253	152,000	575,213	.....	15,763	100,702	355,219	1,065,611	.....	588,505
Dominion Bank.....	122,322	306,700	393,628	224,547	651,097	.....	.....	642,627	.....	.....	877,276	.....	.....	.....	.....
Ontario Bank.....	215,291	506,906	370,674	161,655	148,655	.....	2,000	.....	4,211	.....	.....	111,200	71,126	.....	.....
Standard Bank.....	71,501	125,291	151,174	34,447	11,393	.....	24,333	.....	.....	90,474	600,423	.....	105,000	.....	.....
Federal Bank.....	318,518	408,026	682,743	132,842	1,724	.....	.....	.....	.....	.....	611,235	64,859	1,753,707	.....	.....
Bank of Ottawa.....	44,722	60,698	57,924	74,450	154,231	.....	.....	.....	.....	.....	.....	10,093	236,095	.....	.....
Imperial Bank Can.....	264,578	289,243	217,264	256,120	149,592	.....	102,199	248,914	.....	.....	175,523	108,624	328,096	.....	.....
QUEBEC.															
Bank of Montreal.....	2,064,607	3,234,403	1,476,440	134,642	6,390,132	1,405,487	.....	.....	427,375	645,677	5,834,052	97,132	4,086,447	.....	.....
Bank of B. N. A.....	402,449	536,360	377,352	41,817	1,533,236	.....	.....	101,825	.....	.....	2,765,821	400,000	.....	.....	.....
Bank du Peuple.....	20,555	297,000	122,979	11,262	4,925	17,261	.....	.....	.....	.....	208,733	.....	.....	.....	.....
Bk. Jacques-Cartier.....	131,053	277,581	55,053	104,044	34,328	10,393	.....	.....	.....	.....	267,051	.....	.....	.....	.....
Banque Villa-Marie.....	14,715	43,893	53,280	73,578	11,285	84,150	.....	.....	.....	.....	.....	.....	.....	.....	.....
Banque de St. Jean.....	10,542	96,600	34,879	20,859	7,587	.....	.....	.....	.....	.....	14,675	2,400	.....	.....	85,000
Bank de St. Hyacinthe.....	6,901	8,919	44,299	20,859	5,983	.....	.....	.....	.....	.....	.....	3,250	7,000	.....	.....
B. de St. Hyacinthe.....	5,320	20,828	16,886	25,680	7,475	76,616	.....	.....	.....	.....	.....	.....	.....	.....	90,863
Bk de Hochelega.....	39,505	49,024	38,379	62,191	22,342	.....	.....	.....	.....	.....	128,100	.....	.....	.....	.....
Eastern Tp. Bank.....	110,534	94,470	16,314	160,262	339,505	.....	.....	.....	.....	.....	663,008	15,721	598,457	.....	.....
Ex Bk. of Canada.....	94,523	55,490	190,631	98,329	5,590	.....	.....	.....	.....	.....	135,296	.....	549,038	.....	.....
Molson's Bank.....	298,979	525,108	369,916	59,365	29,645	4,187	.....	.....	.....	6,924	327,911	40,021	60,584	.....	105,000
Merchants Bank.....	435,486	510,572	688,558	128,721	582,923	.....	.....	.....	.....	40,123	1,163,374	743,290	817,961	.....	.....
Quebec Bank.....	96,074	231,672	902,029	.....	27,897	.....	148,433	.....	.....	31,085	887,078	87,711	173,747	.....	45,000
Union Bk of L. C.....	26,965	173,623	273,337	37,062	6,381	.....	262,106	.....	.....	1,598	78,787	.....	.....	.....	.....
Total Ont. & Que...	5,999,356	9,780,948	6,918,405	2,571,616	11,956,869	1,700,362	921,449	1,468,580	483,732	784,045	16,035,450	2,051,455	11,190,743	.....	945,862
NOVA SCOTIA.															
Bank of Yarmouth.....	34,782	32,306	7,287	44,507	37,530	26,605	18,213	1,996	.....	.....	.....	.....	.....	.....	.....
Bk of Nova Scotia.....	185,585	254,009	177,718	125,009	80,969	.....	.....	14,144	.....	59,869	80,352	4,773	19,828	.....	.....
Exchange Bk. Yar.....	20,758	11,860	4,444	18,335	19,617	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Merchants Bk. Hal.....	150,101	132,982	132,296	137,321	57,717	7,178	.....	.....	9,236	9,080	.....	5,326	511,817	.....	.....
People's Bk of Hal.....	94,286	71,720	26,992	25,572	12,632	46,471	67,206	.....	1,480	20,568	.....	.....	.....	.....	.....
Union Bk of Hal'x.....	33,503	30,597	50,531	169,414	7,346	.....	.....	.....	.....	.....	600	.....	.....	.....	.....
Pictou Bank.....	25,154	83,746	23,289	8,165	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Halifax Bank'g Co.....	16,838	18,201</													

Returns furnished by the Banks to the AUDITOR OF PUBLIC ACCOUNTS.

LIABILITIES.							
Loans from or deposits by other banks in Canada secured.	Loans from or deposits made by other banks in Canada unsecured.	Due to other banks in Canada.	Due to agencies of bank or to other banks or agencies in foreign countries.	Due to agencies of bank or to other banks or agencies in the United Kingdom.	Liabilities not included under foregoing heads.	Total liabilities.	Directors' liabilities.
	125,782	88,805		143,615	465	5,987,683	50,900
		8,009		72,970		2,279,312	203,685
	111,152	30,125				19,213,995	221,844
		23,856		210,093		7,006,546	1,029,887
		304,928		162,327		5,850,713	88,500
		242		7,161	7,217	2,845,979	44,822
	100,000	64,073	1,827	481,009		8,598,924	124,922
		5,184		12,165		1,615,581	335,103
	121,000	13,476	3,567	39,089		5,805,671	312,007
	748,721	74,089	19,351			28,802,208	1,353,837
		7,262	25,404			5,893,445	
		19,217			6,267	2,248,041	78,461
		57,597	620	13,059		3,080,536	615,74
		25,169			1,498	1,946,321	40,477
					4,489	791,431	75,515
					1,441	390,491	45,047
						850,049	62,348
					9,636	1,081,113	127,085
		15,108		10,917	2,183	3,216,668	467,724
		82,971		89,364	60,388	3,255,091	50,398
		137,504	56,019	216,485	56,547	7,452,308	205,382
	419,375	515,666		93,867	5,192	14,075,538	913,566
		32,660		844		5,068,904	1,349,069
	50,000	15,880		79,389		3,288,020	624,020
	1,676,081	1,510,149	106,619	1,682,310	161,675	139,523,168	8,429,761
	40,000	1,367				423,172	75,966
		107,044	6,488	176,690	28,111	4,294,697	406,055
						141,069	
		97,685		89,897		2,626,914	353,596
		9,303			227	633,658	93,353
		276	3,244		1,005	730,357	160,891
		24,863	2,852	28,819	471	743,764	64,329
		3,213		2,999	1,044	952,242	5,730
		10,554				274,106	
		101,005		83,058		2,459,825	265,955
		5,892		41,196		1,051,066	78,622
					35,976		
			1,206		182	399,510	
	1,716,081	1,871,808	120,612	2,054,413	228,983	154,281,584	9,984,258

ASSETS.										
Other current loans, discounts and advances to the public.	Notes, &c., overdue and not specially secured.	Other overdue debts not specially secur'd	Overdue debts secured	Real Estate (other than the Bank Premises.)	Mortgage on Real Estate sold by the Bank.	Bank Pre-mises.	Other Assets not includ'd before	Total Assets.	Average amount of specie held during the month.	Average amount of Dominion Notes held during the month.
5,879,398	4,204		19,827	2,349	8,721	50,000	10,060	9,187,827	267,158	447,227
1,903,728	3,910		7,719			20,560	15,485	3,407,152	100,693	64,706
18,166,745	284,902		108,503	85,701	51,380	273,983	106,728	27,442,655	770,000	1,633,000
6,204,530	19,886	16,199		12,918		79,635	4,610	9,459,203	123,000	365,000
5,282,524	7,509		102,053	112,281	21,746	162,776	2,026	7,276,816	211,400	399,900
3,510,828	14,411			1,955		8,871		3,742,077	71,120	114,271
6,672,092	19,739		7,787	17,710		145,099		12,735,527	298,419	292,222
1,741,072	13,594		36,041	7,723	2,500	9,980		3,449,117	39,494	48,283
5,588,446	44,146		20,096	27,005	12,246	118,331	17,438	7,921,890	263,509	259,060
18,601,598	245,424		132,985	47,719	60,035	440,000	1,410,169	46,754,331	2,259,764	3,563,932
5,469,887	11,992		27,824	26,285		200,000		11,794,904	413,895	644,965
3,049,701	50,821	34,160	163,820	40,666	15,748	85,000	40,710	4,053,347	21,552	95,460
3,625,879	39,491	7,352	127,549	278,729	10,902	96,082	41,741	5,157,235	121,999	256,120
1,547,533	11,445		258,605	95,023	261,902	80,000	158,238	2,643,668	14,116	28,578
726,611	30,787		9,404	70,316	13,400	36,000	240,487	1,289,549	10,439	24,842
485,713	20,936		24,969	550		18,833	5,895	641,402	5,071	9,703
894,454	41,005	874	27,088			10,929		1,153,874	8,700	19,707
1,219,776	6,874		7,701	74,756			46,550	1,780,029	38,556	37,340
2,655,574	51,629	314	58,694	39,985	26,018	100,000	38,562	4,967,123	108,522	91,905
2,682,538	1,842		26,945	24,126	9,148	100,000	380	4,113,844	29,296	3,028
7,789,912	3,759		83,862	96,633	23,409	184,000	4,526	9,936,647	303,451	444,155
14,710,206	174,026	27,009	105,448	269,927	123,759	421,050	150,868	21,174,351	490,000	767,000
5,873,088	69,870	1,818	94,736	48,883	28,007	67,588	18,920	8,098,735	95,849	196,484
4,190,661	18,978		44,499	25,260	40,000	112,590	57,969	5,349,850	85,900	152,500
129,782,610	1,188,188	147,729	1,495,953	1,401,517	733,928	2,766,326	2,371,460	212,591,092	6,034,245	9,990,849
584,747	6,626					8,000	41,404	844,010	34,486	32,028
4,545,854	43,155		20,282	5,569	3,496	73,861	1,721	5,695,145	198,960	246,948
813,944	12,878		10,570			22,881		433,490	19,333	12,135
2,516,718	51,213		19,303	3,032		60,000	26,974	3,823,833	160,459	117,972
1,088,065	14,591		6,502			35,900	35,587	1,378,597	34,891	58,468
769,785	18,441		3,296			48,000	70,581	1,317,206	57,327	46,533
877,119	8,204					12,308		1,010,179	20,636	32,542
1,327,582	18,036	5,000	29,878				5,018	1,506,369	10,834	18,595
427,340	40,134	1,217	68,466	1,600			423	633,047	15,873	14,761
2,584,061	59,154	2,000	100,190	38,129		30,000	12,000	3,996,173	130,200	340,279
1,102,407						1,520	62,475	1,676,012	19,190	42,954
459,099			6,200	10,900		3,600	1,360	658,015	43,425	
146,379,355	1,405,625	155,947	1,762,642	1,460,777	737,424	3,062,392	2,928,932	235,563,168	6,762,772	10,949,039

J. M. COURTNEY, Deputy Minister of Finance.

ReDavid Arnott & Co

(By order of E. R. C. CLARKSON, Esq., Trustee)

Special and Important Announcement to Dry Goods Merchants, Woollen Merchants, Clothiers, and "Whom it May Concern."

PETER RYAN,

Trade Auctioneer & Financial Agent,

29 Front St. West, Toronto,

Will hold on the above premises

On Tuesday, Wednesday, Thursday and Friday, Nov. 28, 29, 30 & Dec. 1,

Commencing each day at 9.30 a.m. sharp.

THE LARGEST AND MOST IMPORTANT

TRADE SALE

-OF-

General Dry Goods and Woollens

EVER HELD in the PROVINCE of ONTARIO.

The offering includes the whole of the STOCK in TRADE belonging to the estate of

DAVID ARNOTT & COMPANY

Whole-sale Dry Goods Merchants, Yonge and Wellington Sts., Toronto.

ESTIMATED VALUE ABOUT \$135,000

(One hundred and thirty-five thousand dollars)

Including the Warehouse General Stock and contents of

346 ORIGINAL PACKAGES

OF

NEWLY IMPORTED GOODS,

The whole of which will be sold

BY PUBLIC AUCTION

Without any reserve, in lots to suit the Trade. This offering includes every description and variety of

Woollens, Silks, Linens, Cottons, and General Dry Goods.

TERMS OF CREDIT can be ascertained by applying to the Auctioneer.

Telegraphic and Telephonic Communication in the Building.

For further particulars apply to the undersigned,

PETER RYAN.

59 Front St. West, Toronto.

NOTICE TO CREDITORS.

In the matter of the estate of James Reid Foster and Richard Morrison Foster of the city of Toronto, lately trading under the firm name of James Foster & Sons.

The creditors of the said James Reid Foster and Richard Morrison Foster, individually and as members of the firm of James Foster & Sons carrying on business at number 145 King street east, Toronto, as retail hardware merchants, are hereby notified that the said James Reid Foster and Richard Morrison Foster have executed an assignment of their stock in trade and other assets to Lewis Samuel of the city of Toronto as trustee for the creditors of the said James Reid Foster and Richard Morrison Foster. And that the said trustee has effected a sale of the said estate and effects in consideration of a secured composition of forty cents on the dollar to all creditors.

And the creditors of the said James Reid Foster and Richard Morrison Foster are further notified to send their accounts to said trustee at Toronto or to the undersigned, his solicitors, on or before the seventh day of December next, accompanied by the vouchers upon which said claims are based, as the said trustee will then orthwith proceed to convey the assets of the said estate to the purchaser upon receiving such composition notes for all claims of which he shall then have notice and will not be liable to any person or persons, of whose claim he shall not then have had notice.

Dated at Toronto this 28th day of October, 1882.
Beatty, Chadwick, Thomson & Blackstock,
Solicitors for LEWIS SAMUEL, Esq., Trustee.

WANTED

BY A

First Class Life Assurance Co'y

A competent Inspector of Agencies for the Province of Ontario, to one that can show a first class record, a good contract will be given. Apply stating experience, &c. to P.O. BOX 1998, MONTREAL. Correspondence confidential.

THE Great North-Western Tel. Co. OF CANADA.

The Annual General and Special Meeting

of the shareholders of the Company will be held at the Company's Head Office, Wellington and Scott Streets, in the City of Toronto, on

Wednesday, November 29th, 1882,

at 12 o'clock noon, for the purpose of electing Directors and Inspectors of Election for the ensuing year and also for the purpose of providing means, by the issue of bonds or otherwise, as may be deemed advisable, for the laying of a cable in Lake Superior, under the provisions of the Company's charter, and extending the facilities and system of the Company, and other purposes and for the transaction of such other business as may be brought before the meeting.

By order of the Board.

F. ROPEK, Secretary.

Toronto, Oct. 24th, 1882.

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.

GORDON & MACKAY.

Stratford, Ont.

AN ENTERPRISING SWINDLE.

The failure and subsequent disappearance of C. B. Mahan, a manufacturer of agricultural implements at Montreal, was by no means a surprise to those cognizant of his antecedents and his modes of doing business. His record in the same line at Lebanon, New Hampshire, followed him when he started business in Montreal, but it is nevertheless astonishing to see how many he has managed to dupe and victimize, due, no doubt, to his very plausible and insinuating manners. The *modus operandi* was to appoint farmer's agents for certain territory, get them to pick out of the catalogue such implements as would likely sell in their locality, which they were bound to accept *whenever* shipped, and then induce them to sign notes which they were informed would not be used until the order was complete. They also signed a declaration, that they owned so much property, &c., which was an aid in discounting the notes, which it is needless to say was none as soon as the notes were given, and as for the goods, few, if any of them were ever shipped. This sort of thing, of course, could not last long, and for some months past matters had been getting "hot" for Mr. Mahan, numerous suits were entered against him during the summer, and finally a *capias* was issued, but he was not to be found. An offer of 25 cents was made through his attorney but not accepted, and numerous seizures have been made on what assets their are. Matters are much complicated, and no estimate of liabilities can yet be arrived at, but every day adds to the roll of victims reported from all sections of the country, and feeling runs high. It is stated he cannot return to the States owing to irregularities in connection with his old business, and it is supposed he is in hiding somewhere in Ontario.

A list is published by the Montreal Post of some forty persons who have given Mahan notes to the aggregate amount of \$14,053, while only seventeen of them have received machinery, to the total value of \$1,307. Twenty-six out of forty of these credulous farmers got nothing in exchange for their notes, many of which are in bank under advances. The following extract list will give an idea of the list:

Names.	Amount of Note.	Value of Machinery Received.
J. B. Morin, St. Rosalie...	\$525 00	Nothing
Octave Daron, St. Barnabe...	310 00	\$78 00
Octave Lavote, Joliette...	474 00	36 00
Jos. Deroche, Lothier's...	280 00	Nothing
A. Laliberte, St. Emelie...	280 00	Nothing
Victor Belanger, St. Emelie...	300 00	Nothing
D'Bellemare, Yamachiche...	325 00	14 00
Olivier Clautur, St. Prosper...	404 00	Nothing
F. X. Joly, St. Elizabeth...	434 00	Nothing
Joseph Gravel, St. Felix...	311 00	Nothing
H. Ludec, Three Rivers...	84 00	Nothing
Antoine Foley, St. Charles...	371 00	55 70
Joseph Bouin, St. Amie...	313 00	54 00
Chas. Ludec, Beauharnois...	195 00	Nothing

—A Boston despatch of last week states that the approximate result of the work of the New England mackerel fleet for the season of 1882 is 332,775 barrels, an increase of 3,700 barrels over last year, but the present available supply is much smaller than at the close of last season.

—A telephonic exchange is established in Sherbrooke. The Sherbrooke Mining and Smelting Co., already has telephone communication between their office in that city and their works in the Heppburn and Suffolk Mines at Capelton, a distance of nine miles.

THAMESVILLE, ONT., claims to possess 3 hotels, 3 blacksmith shops, 1 carriage and waggon shop, 2 hardware, 2 tin shops, 2 tailor shops, 2 butcher shops, 1 grist mill, 1 saw and planing mill, 2 liveries, 1 barber, 2 drug stores, 2 doctors, 1 bakery, 2 boot and shoe stores, 1 cabinet shop, 1 fancy store, 4 general stores, 2 harness shops, 4 groceries, 1 confectionery, 1 photo gallery, postoffice, and bank agency. There is also a cheese factory, cooper shop, and liquor store. It should be added that there are 4 churches and 2 schools.

On this day week the directors of the Montreal, Ottawa and Western Railway Company met in Montreal. The Hon. Louis Beaubien was elected president, and M. de Bellefeuille re-elected secretary and treasurer. The board comprises the Hon. J. A. Chapeau, Alderman Laurent, Messrs. J. Tasse, M. P., J. Natel, M. P. P., and P. S. Murphy. The object of the Company is to build a line from St. Jerome to Maniwaki or Notre Dame du Desert, there to tap the Ottawa and Gatineau Railway, and further on to a point on the Canadian Pacific Railway near Lake Nipissing.

DETACHABLE LINK BELTING.

Suitable for all kinds of Elevators and Conveyors. Cheaper and better than Gum or Leather Belts.

ADVANTAGES.

No slipping of the belt at the head, and smaller wheels are used, avoiding the objectionable cupola.

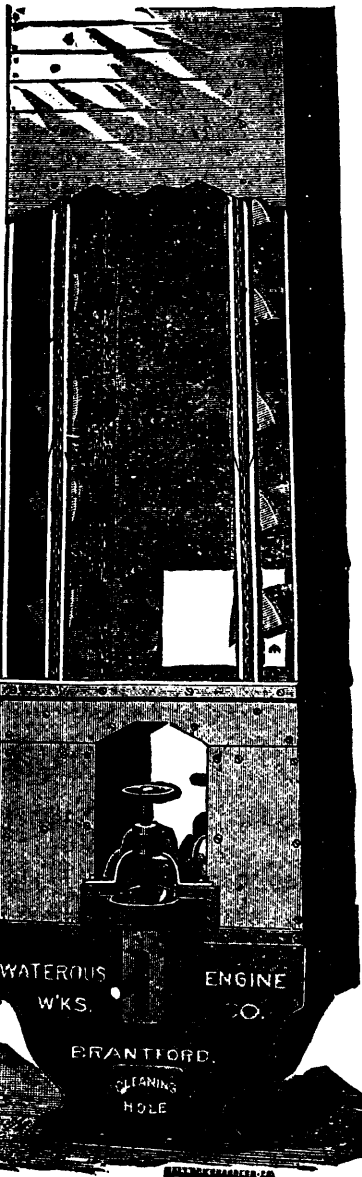
Can generally be driven from the bottom, and power can be transmitted by the elevator belt to drive machinery on upper floors.

Saves upright shaft and connections, or belt to head of elevator.

Positive motion, securing utmost speed and capacity, without clogging.

No frictional heat generated in leg by belt crowding on wood-work or slipping on head wheel.

A large proportion of fires are caused by this same



frictional heat at the head and in the legs of elevators.

Cut showing manner of constructing Leg for

Perfect Discharge and Centrally Hung Bucket Elevators.

The Guide Strips should be made of hard wood, and the joint scarfed so that the belt will run past, rather than against, the joints.

Send for New Illustrated Catalogue.

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,
 26 Wellington St. E., TORONTO

Head Office for the Dominion in Montreal.

D. LORN MacDOUGALL,
 THOMAS DAVIDSON,
 General Agents.

WANTED

An active

DISTRICT AGENT

FOR TORONTO & NEIGHBORHOOD

for the

Briton Life Association, (Limited.)

Apply to

JAS. B. M. CHIPMAN
 Manager for Canada,
 Montreal.

SURETYSHIP.

THE GUARANTEE CO.

Of North America.

CAPITAL, fully subscribed, \$666,000
 PAID UP IN CASH, (no notes) 290,000
 ASSETS, over 350,000
 DEPOSIT WITH GOV'T 57,000

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

Over \$150,000 has been paid in Claims to Employers.

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

President: SIR A. T. GALT, G.C.M.G. Vice-President: JOHN RANKIN.
 Managing Director: EDWARD RAWLINGS. Secretary: JAMES GRANT.

Directors in Toronto:

John L. Blaikie, Chairman, President Canada Landed Credit Co.
 The Hon. J. C. Aikins, Minister of Inland Revenue.
 C. S. Gzowski, Vice-President Ontario Bank.
 Hon. D. L. Macpherson, President of the Senate.
 T. Sutherland Stayner.
 Jas. Michie, Director Canadian B'k Commerce.
 Sir W. P. Howland, C.B., President Ontario Bank.

Agents in Toronto.

JOHN STARK & CO.,

Equity Chambers, Corner Adelaide & Victoria Sts.

EDWARD RAWLINGS,

Managing Director.

Montreal, April, 1882.

* N.B.—This Company's Deposit is the largest made 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 \$95,000,000
 Accumulated Funds 27,500,000
 Annual Income.....about 4,000,000
 or over \$10,000 a day.
 Claims paid in Canada.....over 1,200,000
 Investments in Canada....." 1,000,000
 Total amount paid in Claims during the last 8 years, over Fifteen Millions of Dollars, or about \$5,000 a day.

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

FIXED SURRENDER VALUES.—See report submitted to Annual General Meeting of the Company, held 26th of April, 1870.

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

MORTON & WRIGHT, W. M. RAMSAY,
 Gen. Agts. Manager for Canada.
 Office—38 Toronto Street, Toronto.

LIVERPOOL & LONDON & GLOBE

INSURANCE COMPANY.

Invested Funds, \$29,000,000
 Investments in Canada, 900,000

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

Hon. H. Starnes, Chairman; T. Cramp, Esq., Dep. Chairman; T. Hart, Esq.; Angus C. Hooper, Esq.; Edward J. 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
 20 Wellington St. E. Dominion, Montreal

GUARDIAN

Fire and Life Assurance Company, OF LONDON, ENGLAND.

ESTABLISHED 1821.

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

Gen. Agents for (ROBT. SIMMS & CO.) Montreal
 Canada. (GEO. DENHOLM.)

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

Kingston—R. W. VANDEWATER, Ontario Street.

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

The LION Life

Insurance Company of London, Eng.

Subscribed Capital \$4,600,000
 Paid-up " 920,000
 British Government Deposit..... 100,000
 Canadian " 50,000

HEAD OFFICE FOR CANADA:

42 ST JOHN STREET, MONTREAL.

General Agents and active local Agents Wanted in unoccupied Districts upon liberal terms.

Apply to **F. STANCLIFFE,**
 General Manager.

Insurance.

THE

NORTH AMERICAN Life Assurance Co.

Guarantee Fund, - - \$100,000
 Deposited with Dom. Gov. 50,000

Hon. ALEX. MACKENZIE, M.P., President.
 Hon. ALEX. MORRIS, M.P.P., } Vice Presidents,
 JOHN L. BLAIKIE, Esq., }

The Tontine Investment Policy of The North American Life Assurance Company combines in one form the greatest number of advantages attainable in a Life Insurance Policy. It appeals at once to the intelligence of all who understand the principles and practice of Life Insurance.

All Policies whether on Life or Endowment Rates are subject to no higher charge in Premium Rates, in taking the "Tontine Investment" form. The extra benefits of this class are conditioned only upon continuance of the Policy for a certain specified term or Tontine period of ten, fifteen or twenty years, selected by the insured himself.

Two things most desired in Life Insurance are the certainty of protection in early death and profit in long life. These are combined in the "Tontine Investment Policy" of the North American Life Assurance Company, which also issues Annuities and all the ordinary approved forms of Life Policies.

Agents wanted. Apply to
W.M. McCABE, 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.

THE LONDON

Life Insurance Company OF LONDON, ONT.

Licensed by the Ontario Legislature, deposits with the Government \$75,000.

Issues Life endowment and Accident Policies, all the most desirable forms.

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary

SCOTT & WALMSLEY,

Fire & Marine Underwriters.
 Queen City Fire, Anchor Ins. Co.,
 Canada Fire and Marine.

LONDON ASSURANCE CORPORATION,
 HAND IN HAND FIRE,
 CANADIAN LLOYDS,

ORIENT MUTUAL,
 N. Y. OCEAN MARINE,

Capital Presented, - - \$19,000,000.

Rates fixed with regard to the Laws of Average and fair compensation for the hazard assumed.

Losses equitably adjusted and promptly paid.

OFFICES:

Queen City Fire Ins. Co's. Building,
 NOS. 22, 24 & 26 CHURCH STREET,
 TORONTO.

Leading Barristers.

ANDREWS, CARON, ANDREWS & PENTLAND,
ADVOCATES,
Corner of St. Peter and St. Paul Streets,
VICTORIA CHAMBERS, - - - QUEBEC.
Solicitors for the Quebec Bank.
FRED. ANDREWS, Q.C. FRED. W. ANDREWS, Q.C.
A. P. CARON, B.C.L., Q.C. C. A. PENTLAND, B.A., B.C.L.

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

BIGGS & WOOD,
BARRISTERS, Etc.,
Opposite the Court House,
WINNIPEG, MANITOBA.
HON. S. C. BIGGS. E. M. WOOD.

CHARLES HUDSON SMITH,
Barrister and Attorney-at-Law, Solicitor,
Notary Public, &c.,
HALIFAX, N.S.
Commissioner of the Supreme and County Courts for Nova Scotia.

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ETC.
OFFICE—No. 17 Toronto Street,
Consumers' Gas Company's Buildings, TORONTO.
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H. A. REESOR, RALPH W. KEEFER.
E. TATLOUR ENGLISH.

GIBBONS, McNAB & MULKERN,
BARRISTERS & ATTORNEYS,
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LONDON, Ont.
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P. MULKERN. FRED. F. HARPER.

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Barristers, &c.,
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Barristers, Attorneys & Solicitors, 428 Main Street,
Winnipeg, Manitoba.
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MACDONALD & TUPPER,
Barristers, Attorneys, &c.
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BARRISTERS, &c.,
Main Street, Winnipeg, Man.
FRED. MCKENZIE. C. S. RANKIN.

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Barristers, Attorneys, Solicitors, Proctors,
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Offices: Union Loan Bldgs, Nos. 28 & 30 Toronto St
F. O. Drawer 2698, Toronto.
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W. M. MERRITT. E. COATSWORTH, JR.
*A Commissioner, etc., for taking affidavits to be used in Quebec.

WALKER & ANDREWS,
SOLICITORS-IN-CHANCEERY, &c.,
WALKER & HOWARD,
BARRISTERS & ATTORNEYS-AT-LAW,
No. 358 Main Street, Winnipeg, Man.
HON. D. M. WALKER. G. R. HOWARD. G. A. F. ANDREWS.

STOCK AND BOND REPORT.

BANKS.	Shares	Capital F'sor'b'd	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES.		
						Toronto, Nov. 15.	Cash value per share.	
British North America	£50	\$4,868,666	\$4,868,666	832,400	3 p.c.			
Canadian Bank of Commerce	\$50	6,000,000	6,000,000	1,650,000	4	133 1/4	66.75	
Commercial Bank, Windsor, N. S.		500,000	260,000		4			
Dominion Bank	50	1,000,000	1,000,000	500,000	4	199 1/2	99.75	
Eastern Townships Bank	50	1,500,000	1,397,659	270,000	4	121 1/2	60.75	
Exchange Bank	100	500,000	500,000	250,000	4		174.00	
Federal Bank	100	1,500,000	1,497,740	600,000	4	153 1/2	153.75	
Halifax Banking Co.		500,000	500,000	30,000	2 1/2			
Hamilton	100	1,000,000	852,580	135,000	3 1/2			
Imperial Bank	100	1,500,000	1,472,000	504,000	2 1/2		137.50	
La Banque Du Peuple	50	2,000,000	1,000,080	240,000	2	85	42.50	
La Banque Jacques Cartier	25	500,000	500,000	125,000	3 1/2	118 1/2	29.83	
La Banque Nationale	100	2,000,000	2,000,000	150,000	2 1/2			
Maritime Bank	100	697,800	697,800					
Merchants' Bank of Canada	100	5,798,267	5,698,698	750,000	2 1/2		122.75	
Merchants Bank, Halifax		1,000,000	900,000		3 1/2			
Molsons Bank	50	2,000,000	2,000,000	425,000	3 1/2	125 1/2	62.62	
Montreal	200	12,000,000	11,999,900	5,500,000	5	201 1/2	408.00	
New Brunswick		1,000,000	1,000,000	400,000	4			
Nova Scotia		1,000,000	1,000,000	325,000	4			
Ontario Bank	100	1,500,000	1,500,000	225,000	3	117 1/2	117.00	
Ottawa	100	600,000	600,000	16,000	3 1/2			
People's of Halifax		800,000	600,000	50,000	3			
People's Bank of N. B.								
Pictou Bank		500,000	300,000	32,000	3			
Quebec Bank	100	2,500,000	2,500,000	325,000	3			
Standard Bank	50	764,600	762,510	80,000	3	114 1/2	57.12	
Toronto	100	2,000,000	2,000,000	1,000,000	3 1/2	171	171.00	
Union Bank, Halifax		500,000						
Union Bank, Lower Canada	100	2,000,000	2,000,000		3			
Union Bank P.E.I.		600,000						
Yarmouth					4			
LOAN COMPANIES.								
Agricultural Savings & Loan Co.	50	600,000	569,455	55,000	4			
Brant Loan & Savings Co.	50	130,000	121,000	6,000	3 1/2			
British Can. Loan & Invest. Co.	100	1,350,000	267,068	15,000	3			
British Mortgage Loan Co.		450,000	156,663	21,000	4			
Building & Loan Association	25	750,000	745,000	39,308	3			
Canada Landed Credit Company	50	1,500,000	663,958	125,000	4 1/2	123	26.12	
Canada Perm. Loan & Savings Co.	50	2,000,000	2,000,000	1,000,000	6	124	61.50	
Canadian Savings & Loan Co.	50	700,000	608,908	87,504	4	228 1/2	114.25	
Dominion Sav. & Inv. Society	50	1,000,000	883,121	135,539	4		61.00	
English Loan Co.	100	2,044,100	285,847	8,500	4	123		
Farmers Loan & Savings Company	50	1,067,250	611,450	75,857	4		64.00	
Freehold Loan & Savings Company	100	1,050,400	680,080	261,500	5	175	175.00	
Hamilton Provident & Loan Soc.	100	1,500,000	1,000,000	74,000	4		127.50	
Home Savings and Loan Co.	100	1,000,000	100,000	15,000	3			
Huron & Erie Loan & Savings Co.	50	1,000,000	986,700	300,000	5	161 1/2	80.75	
Huron & Lambton Loan & Sava. Co.	50	1,000,000	230,000	32,000	4			
Imperial Loan and Investment Co.	100	650,850	601,307	75,000	2 1/2	109 1/2	109.50	
Landed Banking and Loan Co.		700,000	310,977	10,000	3			
London & Can. Loan & Agency Co.	50	4,000,000	550,000	215,000	5	134	67.00	
London Loan Co.	50	659,700	413,800	43,547	4	114	57.00	
London & Ont. Inv. Co.	100	2,000,000	400,000	50,000	3	117	23.40	
Manitoba Investment Assoc.	100	400,000	100,000	3,000	4			
Manitoba Loan Company								
Montreal Building Association	50	1,000,000	471,718	45,000		67	33.50	
Montreal Loan & Mortgage Co.	100	1,000,000	550,000	64,000	3 1/2	107	107.00	
National Investment Co.	100	1,450,000	292,000	14,000	3 1/2	106 1/2	106.00	
Ontario Industrial Loan & Inv. Co.		308,800	84,735	10,000	3 1/2			
Ontario Investment Association	50	2,650,000	500,000	500,000	4	136	68.00	
Ontario Loan & Debenture Co.	50	1,000,000	1,000,000	205,000	4	127 1/2	63.75	
Ontario Loan and Savings Co.			285,694	41,500	4			
People's Loan & Deposit Co.	50	600,000	480,310	32,000	3 1/2	108 1/2	54.25	
Real Estate Loan and Debenture Co.	50	500,000	346,213		2			
Royal Loan and Savings Co.	50	400,000	288,193	20,000	4			
Union Loan & Savings Co.	50	1,000,000	523,204	150,000	4	131	65.50	
Western Canada Loan & Savings Co.	50	1,000,000	1,000,000	454,909	5	200	100.00	
MISCELLANEOUS.								
Canada Cotton Company	100					140	140.00	
Montreal Telegraph Co.	40	2,000,000	2,000,000		4	123 1/2	49.40	
New City Gas Co., Montreal	40					178	71.20	
N. S. Sugar Refinery	100					73 1/2	73.75	
R. & O. Navigation					2 1/2	74		
Starr Mfg. Co., Halifax		800,000	800,000		5	147	73.50	
Toronto Consumers' Gas Co. (old)	50	800,000	800,000					

SECURITIES.	London, Nov. 15.
Canadian Govt. Deb. 6 1/2 ct. stg. 1882-4	102 1/2
Do. do. 6 1/2 ct. Inscr'd Stk.	104
Do. do. 6 1/2 ct. stg. 1885	104
Dominion 5 1/2 ct. stock 1908 of I. R. R. loan	111
Do. 7 do. do.	
Dominion Bonds, 4 p.c. 1904 Ins. Stock	106
Montreal Harbour bonds 6 p.c.	
Do. Corporation 5 1/2 ct.	105
Do. 5 1/2 ct. 1874	105
St. John City Bonds	
Toronto Corporation 6 1/2 ct.	115 1/2
Toronto Cor. 1/2 ct. 1904 Water Wks. Deb.	111
Township Debentures 6 1/2 ct.	

RAILWAYS.	Parvl Shars	London Nov. 15.
Atlantic and St. Lawrence	£100	132
Canada Southern 5 p.c. 1st Mortgage		97
Grand Trunk ordinary stock	100	29
5 p.c. perpetual debenture stock		119
Do. Eq. F. M. Bds. 1 ch. 6 1/2 p.c.	100	
Do. Eq. Bonds, 2nd charge		124
Do. First Preference	100	110
Do. Second Pref. Stock	100	99 1/2
Do. Third Pref. Stock	100	62 1/2
Great Western ordinary stock	£20 10	16
Do. 5 1/2 p.c. Preference		113
Do. 6 1/2 p.c. Bonds, 1890		113
International Bridge 6 p.c. Mort. Bds		
Do. 6 p.c. Mor. Bds. 2nd series		
Midland Stg. 1st Mtg. Bonds 1908	100	98
Northern of Can. 5 1/2 p.c. First Pref Bds	100	106
Do. do. 6 1/2 p.c. Second do.	100	96
Toronto, Grey & Bruce 6 1/2 p.c. Bonds	100	72
Wellington, Grey & Bruce 7 1/2 p.c. 1st M.		96

DISCOUNT RATES.	London, Oct. 18
Bank Bills, 3 months	3 1/2 p.c.
" 6 "	4 "
Trade Bills, 3 "	4 1/2 "
" 6 "	4 1/2 "

INSURANCE COMPANIES.

ENGLISH—(Quotations on London Market, Oct. 21)

No. Shares.	Last Dividend.	NAME OF COMPANY	Share par val.	Amount Paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	£1	
50,000	£1	C. Union F. L. & M	50	5	21 2/2
5,000	10s	Edinburgh Life	100	15	41 1/2
50,000		Fire Ins. Assn	10	5	3 3/4
20,000	£3-10	Guardian	100	50	65 6/7
12,000	£7-yrly	Imperial Fire	100	25	140 1/4
100,000	8s	Lancashire F. & L.	90	2	7 1/2 7/8
35,862	£3	London Ass. Corp.	25	12 1/2	58 60
10,000	1s4d	Lon. & Lancash. L.	10	27	1 1/2 1/4
40,000	0-5-0	Lon. & Lancash. F.	25	2 1/2	4 1/2 1/4
87,504	16s	Liv. Lon. & G. F. & L.	90	2	21 21 1/2
30,000	£2-10	Northern F. & L.	100	5	49 5/8
40,000	£1	North Brit. & Mer.	50	6 1/2	31 3/2
	6-7-22	Phoenix			285 2/5
200,000	3s6d	Queen Royal & Life.	100	1	8 3/4
100,000	£1-5	Royal Insurance	20	3	29 1/2 3/4
50,000	7s	Scottish Imp. F. & L.	100	1	23
20,000	10	Southern F. & L.	50	3	14 1/2
10,000	£2-10	Standard Life	50	12	52 5/4
CANADIAN. Nov. 15					
10,000	5-6 mo.	Brit. Amer. F. & M.	£50	£50	\$130
2,500	7 1/2	Canada Life	400	50	
5,000	5	Confederation Life	100	100	
5,000	10-12 mo	Sun Life Ass. Co.	100	124	
4,000	12	Montreal Assur'nce	£50	£5	
5,000	10	Royal Canadian	100	15	50
1,065	15	Quebec Fire	100	65	
2,000	10	Quebec Marine	100	40	
2,000	10	Quean City Fire	50	10	
20,000	12-18 mo	Western Assur'nce	40	20	161 1/2

Leading Manufacturers.



Our Circular Saws

MANUFACTURED BY THE

SIMONDS PATENTED PROCESS,

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

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

R. H. SMITH & CO.,

ST. CATHARINES, Ont.

SOLE MANUFACTURERS for the Dominion of Canada.

1828. Established 1828.

J. HARRIS & CO.

(Formerly Harris & Allan.)

ST. JOHN, N. B.,

**New Brunswick Foundry,
Railway Car Works,
Rolling Mill.**

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

**Moncton Sugar Refining Company,
MONCTON N.B., CANADA.**

JOHN L. HARRIS, President.
JOHN MCKENZIE, Secretary.
C. P. HARRIS, Treasurer.
Orders from the wholesale trade only solicited.

S. LENNARD & SONS,

MANUFACTURERS OF

PLAIN & FANCY HOSIERY.

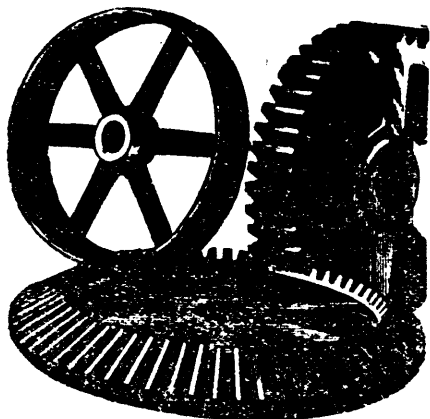
To the Wholesale Trade Only.

DUNDAS, Ont.

WM. KENNEDY & SONS,

OWEN SOUND,
MANUFACTURERS OF

**Steam Engines,
Wood Work Machinery, &c.**



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

Leading Manufacturers.

**THE OSHAWA
MALLEABLE IRON CO**

Manufacturers of

MALLEABLE IRON

For all kinds of

AGRICULTURAL IMPLEMENTS,

ALSO

**PATENT SCREW WRENCHES,
OSHAWA, ONT.**

**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.

BLIGH & CO.,

ST. CATHARINES, Ont.,

PAINT & COLOR MANUFACTURERS.

SPECIALTIES

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

**WM. BARBER & BROS.
PAPERMAKERS,**

GEORGETOWN, - - ONT.

—News, Book and Fine Papers.—

JOHN B. BARBER.

BARBER & CO.,

**MANUFACTURERS' AGENTS CANADIAN WOOLLENS,
7 JORDAN STREET, TORONTO.**

ROBT. BARBER, JR.

BARBER & ELLIS,

**Manufacturing Stationers—Ontario Envelope
Factory,**

15 JORDAN STREET, TORONTO.

**BLANK BOOKS, ENVELOPES & GENERAL STATIONERY
JAMES BARBER, JR.—JOHN F. ELLIS.**

Paris Manufacturing Co. Limited.

MANUFACTURERS OF

**SHIRTS, DRAWERS,
HOSIERY, YARNS,
CLOUSES, &c., &c.**

WORKS AT PARIS, ONT.

R. J. WYLIE, Agent,

TORONTO.

The Wholesale Trade only supplied.

Leading Manufacturers.

COBOURG CAR WORKS.

ALL KINDS OF

RAILWAY CARS

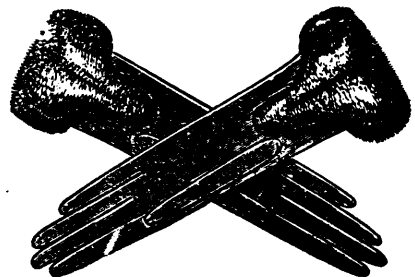
Manufactured

At the

SHORTEST NOTICE.

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

**JAMES GROSSEN,
Cobourg, Ont.**



**JAMES HALL & CO.,
BROCKVILLE, Ont.,**

Manufacturers of Gloves and Mitts,

And Dealers in Indian Moccasins.

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

SALT! SALT! SALT!

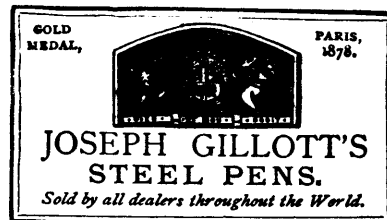
The Salt Manufacturers of Ontario having formed an Association and established a Central Office from which all sales will be made, except Table and Dairy Salt sold by Proprietors, beg respectfully to announce to the trade that all enquiries as to prices and orders addressed to the Secretary will receive prompt attention.

T. T. COLEMAN, Esq., President, Seaforth.

JOSEPH KIDD, Esq., Vice-President, Dublin.

JOHN RANSFORD, Secretary.

Address, **CLINTON, ONT.**



**JOSEPH GILLOTT'S
STEEL PENS.**

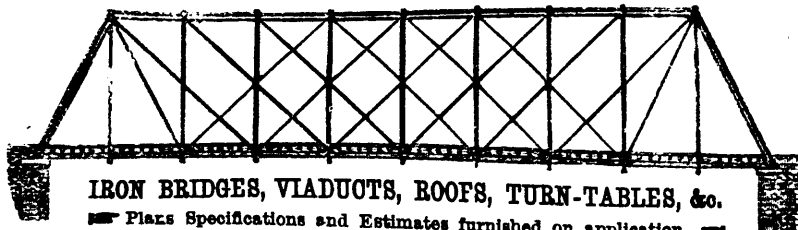
Sold by all dealers throughout the World.

McKECHNIE & BERTRAM,

**Canada Tool Works,
DUNDAS, ONTARIO.**

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

TORONTO BRIDGE COMPANY.



IRON BRIDGES, VIADUCTS, ROOFS, TURN-TABLES, &c.

Plans Specifications and Estimates furnished on application.

Can refer to the following Railways:—Windsor & Annapolis, Q. M. O. & O., South Eastern, Credit Valley, Welland, Toronto, Grey & Bruce, Stratford & Huron, Canada Atlantic, Canadian Pacific, and to the Municipalities of London, Mitchell Haysville, Sherbrooke, Bobcaygeon, Downie, St. Hyacinthe, St. Cesaire, Phillipsburg, &c., &c.

OFFICE & WORKS, KING ST. WEST, TORONTO.

TORONTO PRICES CURRENT.—November 16, 1882.

D. MORRICE & CO., GENERAL MERCHANTS, Manufacturers' Agents, &c. MONTREAL & TORONTO.

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

HOCHELAGA COTTON CO., Brown Cottons and Sheeting, Yarns and Bags.

STORMONT COTTON CO., Ducks, Ticking, Checks, &c. Colored Cotton Yarns.

VALLEYFIELD COTTONS, Bleached Shirtings, Wigans, Siliclas, Shee Drills, Corset Jeans, &c.

ST. CROIX COTTON MILL, Fancy Checks, Gingham, Yarns, Bleached Shirtings, &c.

WINDSOR COTTON MILL, Brown Cottons and Yarns.

The Wholesale Trade only Supplied

Established 1845.

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

LAWRENCE COFFEE. THOMAS FLYNN

S. HARTLEY WATSON & CO. FRUIT & PRODUCE MERCHANTS,

9 & 11 Temple Court, Liverpool, Eng.,

Supply English and Foreign Goods, and Receive Consignments of Fruit, Provisions, Salmon, Lobsters, and General American and Canadian Produce. Advances on Consignments by arrangement.

Leading Brewers.

ASK YOUR GROCER FOR COSGRAVE'S EXTRA STOUT.

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

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

THE TORONTO Brewing and Malting Company,

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

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

J. N. BLAKE, Prest.

Simcoe St., Toronto, April 12, 1881

GEORGE SEVERN, BREWER OF ALE AND PORTER, Yorkville Brewery, ADJOINING TORONTO.

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

CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

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

DEATH CLAIMS.

This Company will in future dispense with the usual three months required to elapse before the payment of claims, and upon the completion of the usual proofs and a valid receipt by the parties competent to discharge the policy, make immediate payment.

MINIMUM POLICIES becoming claims before 30th April, 1885, are by the allowance of the prospective bonus of 1 1/2 Per Cent. Per Annum, made free from the possibility of any reduction.

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.

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

LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON, ONT.

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

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

CONFEDERATION LIFE ASSOCIATION

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

HEAD OFFICE, TORONTO, ONT.

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

Directors:
 Hon. JAS. MACDONALD, M.P., Halifax.
 Hon. T. N. GIBBS, Esq.
 Hon. ISAAC BURFEE, M.P.
 W. H. BEATTY, Esq.
 EDWARD HOOPER, Esq.
 J. HERBERT MASON, Esq.
 JAMES YOUNG, Esq., M.P.P.
 F. A. BALL, Esq.
 M. F. BYAN, Esq., M.P.
 S. NORDHEIMER, Esq.
 W. H. GIBBS, Esq.
 A. McLEAN HOWARD, Esq.

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

Managing Director: J. K. MACDONALD.

RELIABLE AND ACTIVE AGENTS WANTED in the leading cities and towns of the Dominion of Canada.

QUEBEC BRANCH. Head Office, Montreal. W. R. OSWALD, General Agent. Quebec City branch in this branch.

NOVA SCOTIA BRANCH. Head Office, Halifax. Mr. Smith, General Agent.

NEW BRUNSWICK BRANCH. Head Office, St. John. S. F. MAGURN, General Agent.

ONTARIO BRANCH. Head Office, Toronto.

ENGLAND BRANCH. Head Office, London.

CITY OF LONDON. Head Office, London.

RESERVE FUND, \$500,000. at Ottawa.

\$100,000 Deposited and Paid in the various districts as below.

ALL Losses Adjusted and Paid without reference to England.

Capital, £2,000,000.

The Dominion Bolt & Iron Co. OF TORONTO (Limited.)

To be Incorporated under the Joint Stock Companies' Act.

CAPITAL, \$500,000.

DIRECTORS—Thos. Craig, Esq., Managing Director Exchange Bank of Canada, President; Hon. P. Mitchell, Geo. W. Craig, Esq., Montreal, R. B. Moodie, Esq., Toronto, Geo. C. Gibbons, London, James P. Cox, Esq., Merchant, Montreal, *John Livingstone, Esq., Proprietor Dominion Bolt Co., Toronto. *This gentlemen will join the Board as Managing Director after the formation of the Co.

Five per cent on Application; five per cent on Allotment. Balance as required; but calls will not be made at less intervals than one month, or for more than ten per cent. It is not anticipated that it will be necessary to call up more than \$60 per share.

This Company is to be organized for the purpose of acquiring, working, and increasing the business of the Dominion Bolt Company; to establish a Rolling Mill and Furnaces for the manufacture of Iron from scrap and iron ore; to acquire land for such purposes and for the employees of such a business, and to sell to, aid, or guarantee such employees as may acquire and build on the lands of said Company.

Capital \$500,000, in 5,000 shares of \$100 each. Of this amount already nearly 3,000 shares have been applied for.

It is proposed to pay dividends half-yearly, at the rate of 8 per cent per annum—the excess of profits thereafter, to be paid to the Shareholders by way of bonus, or otherwise applied as the Directors may determine.

Prospectuses and forms of application may be had at the office of A. J. Close & Co., the Company's brokers, by whom subscriptions for stock will be received.

A. J. CLOSE & CO., Brokers, &c., 39 King Street East, Toronto.

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.

ESTABLISHED 1856.

Telephone Communications between all Offices

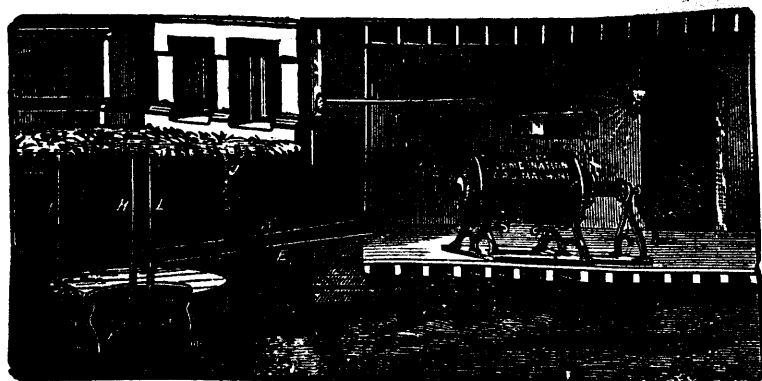
P. BURNS,

Wholesale and Retail Dealer

COAL & WOOD.

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

THE COMBINATION GAS MACHINE.



WINDSOR and DETROIT.

All communications addressed to Detroit office.

J. H. MASON, Manager.

For Lighting Mills and Factories, Country and Suburban Residences, Churches, Hotels, and Opera Houses. Nearly 4,000 in successful operation. Rates of insurance LOWERED by the use of this Machine, and the cost of illumination less by one-half than the ordinary price of coal gas.

Successful life insurance agents who have pushed their business under great disadvantages, which they feel may cripple them in their future efforts, would do well to connect themselves with a **LIVE** company which fosters its agents.

Others who have been desirous of taking a high rank in the business, but have found themselves surpassed by competitors, should determine whether this may not be due to the tools they have had to work with rather than to any lack of ability or energy on their part.

The man who has the greatest facilities in business, other things being equal, will surpass all competitors.

The Equitable Life Assurance Society—120 Broadway, New York, has unoccupied territory at a number of points throughout Canada, and agents are invited to communicate with **E. W. GALE**, Montreal, General Agent of the Society for Canada. All communications of this character will be treated with consideration by the officers of the Society.

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. DANL. SHARP, Vice-President.
HENRY D. SMITH, Secretary. NICHOLAS DEGROOT, Asst.-Secretary.

Government Deposit at Ottawa, - - - - -	\$115,000 00
Assets, about - - - - -	\$7,000,000
Surplus over all Liabilities, - - - - -	\$650,000 00
Dividends to Policy-holders, to 31st Dec., 1880, - - - - -	\$3,936,118 04
Total Payments to Policy-holders, - - - - -	\$17,491,926 25

This is the only Company that issues Policies giving the benefits of the Maine non-forfeiture law, and specifying in definite terms by its Policy Contract, that there can be no forfeiture of the insurance by non-payment of premium after three annual premiums have been paid, until the value provided for is exhausted in extended insurance, 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

G. B. HOLLAND, Manager for Prov. of Ontario, 17 Toronto St., Toronto.
C. L. BOSSE, " " Que., 117 St. Frs. Xavier St., Montreal.
F. B. K. MARTER, " " N.S., Queen's Ins. Bldg., Halifax.

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 Polloholders (ohiefly with Government), exceed \$600,000.
Every description of property insured at moderate rates of premium.
Life Assurances granted in all the most approved forms.

Head Office for Canada—Royal Insurance Buildings—Montreal.

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

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, 1882, \$1,257,168 30
Income during year ending 31st Dec., '81 394,438 37
ANDREW ROBERTSON, Esq., Pres. JAMES DAVIDSON, Manager Fire Dept.
G. E. McHENRY, Inspector Fire Dept. HENRY STEWART Mgr. Marine Dept.

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.

S. G. CHAMBERLAIN, Superintendent of Agencies. DAVID DEXTER, Managing Director.

BRITISH AMERICA
ASSURANCE COMPANY.
FIRE AND MARINE.

Cash Capital & Assets, \$1,329,731.79.

Incorporated 1833. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

GOVERNOR,	JOHN MORISON, Esq.
DEPUTY-GOVERNOR	H. R. FORBES, Esq.
PETER PATERSON Esq.	JOHN McLENNAN, Esq.
H. S. NORTHOPE, Esq.	HON. WM. CAYLEY.
GEORGE BOYD, Esq.	JOHN Y. REID, Esq.
.....	JOHN LEYS, Esq.

Inspector,

ROBERT McLEAN.

SILAS P. WOOD, Secretary.

Standard Fire Ins. Co.

HEAD OFFICE: HAMILTON, ONT.

CAPITAL, \$3,000,000.00.

RECORD.		
INCOME.	ASSETS.	SURPLUS.
1877	\$20,987.69	\$188,282.42
1880	82,108.96	197,987.86

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 rates to insurers.

JAS. B. BOUSTEAD & MALCOLM GIBBS,
Secretaries and Managers, Toronto and Co. of York.
Office, No. 14 Adelaide Street East. Issuors of Marriage Licenses.

Railways, &c.

Intercolonial Railway.

THE ONLY CANADIAN
ALL RAIL ROUTE

Between Eastern and Western Canada.

By this route frequent change of cars and all vexatious Customs regulations are avoided. Pullman Cars run through between Montreal, Halifax and St. John.

The Intercolonial is yearly becoming a Popular and Favourite Route for Tourist and Pleasure Travel. Sea Bathing and Tourist tickets are now being issued at very low rates. The finest Salmon and Trout fishing in America is to be found in Rivers and Lakes along this railway. There is also excellent sea and surf bathing.

Close connections are made weekly at Rimouski with the Allan Royal Mail Line to and from Liverpool, making the shortest ocean passage between Europe and America. Passengers for Europe leaving Montreal by the Mail Special on Saturday morning will join the Mail Steamer at Rimouski the same evening.

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.

Through express trains run as follows:—

GOING EAST.		GOING WEST.	
Leave Toronto 7.12 a.m.	Leave Montreal 10.00 p.m.	Leave Halifax 6.15 p.m.	Leave St. John, N.B., 10.30 p.m.
" Montreal 7.30 a.m.	next day.	Arrive Quebec 8.50 p.m.	next day.
Arrive St. John, N.B., 6.00 a.m., day after.	" Halifax 10.00 p.m., do.	" Montreal 6.30 a.m., day after.	" Toronto 11.15 p.m., do.

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

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

- B. ARNOLD, Ticket Agent, Cor. King & Yonge Streets, and 20 York St., Toronto.
- R. B. MOODIE, Western Freight and Passenger Agent, 93 York St., Toronto, Rossin House Block.
- GEORGE TAYLOR, General Freight Agent, Moncton, N.B.
- A. BUSBY, General Passenger & Ticket Agent, Moncton, N.B.
- D. POTTINGER, Chief Superintendent, Moncton, N.B. Railway Office, Moncton, N.B., 5th July, 1882.

GRIFFIN & DOUGLAS, COMMISSION MERCHANTS

And Wholesale Dealers in

PRODUCE AND PROVISIONS.

Gerrie's New Block, Princess St.,
Winnipeg, Man.

Agents' Directory.

JOHN HAFNER, Official Assignee, Estate, Insurance and General Agent, Guelph.

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

R. C. 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.

Insurance.

QUEEN

INSURANCE CO. OF ENGLAND

FORBES & MUDGE, Montreal,
Chief Agents for Canada.

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

QUEBEC

FIRE ASSURANCE COMPANY.

Established 1818.

CASH & INVESTED FUNDS, - - - \$486,094
GOVERNMENT DEPOSIT, - - - 100,000
AGENTS.

St. John, N.B.—THOS. A. TEMPLE.
Halifax, N.S.—F. D. CORBETT & Co.
Montreal—THOS. SIMPSON.
Toronto—GEO. J. FYKE, General Agent for Ontario.

MUTUAL

FIRE INSURANCE COMPANY.

Of the County of Wellington.

Business done exclusively on the Premium Note system
F. W. STONE, CHAS. DAVIDSON,
President. Secretary.

Head Office, - - Guelph, Ont.

PHOENIX

Fire Insurance Company of London

ESTABLISHED IN 1782.

AGENCY ESTABLISHED IN CANADA IN 1804.
Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.

GILLESPIE, MOFFATT & Co.,
General Agents for Canada,
12 St. Sacramento St., Montreal.
ROBT. W. TYRE, Manager.

Insurance.

CITIZENS

Insurance Company of Canada.

Established 1864.

President - - - SIR HUGH ALLAN.
GERALD E. HART, General Manager.

FIRE, LIFE, ACCIDENT.

Losses paid to date.....\$1,800,000 00
Government deposit.....112,000 00
Security to policy-holders.....1,970,388 48

NOTICE.

The Canada Fire & Marine INSURANCE COMPANY

Hereby give notice that they have transferred their Fire Insurance business to the Citizens' Insurance Company of Canada, who assume all liabilities, and will pay all claims arising under their current policies. The business will be carried on without interruption at the offices of the undersigned.

BOUSTEAD & GIBBS,

General Agents Citizens' Ins. Co., for the
of Toronto and County of York.

Offices: 12 Adelaide Street East, Toronto.

IMPERIAL FIRE INSURANCE CO. OF LONDON.

(Established 1808.)

Head Office for Canada, 6 Hospital St., Montreal
RINTOUL BROS., Agents.

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

Toronto Agency—ALF. W. SMITH.

Watertown Agricultural Insurance Co

Of Watertown, New York, Organised, 1853

NET ASSETS, \$1,261,731. LOSSES PAID, \$6,187,061.

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

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

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

The largest and strongest residence Insurance Company in the world.
R. F. WILLIAMS, City Agent, 48 Front St. East.
J. FLYNN, Gen. Agent, Cobourg, Ont.

IMPORTANT ANNOUNCEMENT!

WE HAVE DECIDED TO RE-ENTER THE DOMINION.

The United States Life Insurance Co.

—) IN THE CITY OF NEW YORK, (—

(ORGANIZED IN 1850.)

261, 262 & 263 BROADWAY, NEW YORK.

T. H. BROSNAN, President.

C. P. FRALEIGH, SECRETARY.

A. WHEELWRIGHT, ASSISTANT SECRETARY.

GEO. H. BURFORD, ACTUARY.

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

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.

SLOAN, JARDINE & MASON,

HAVE NOW ON HAND AND TO ARRIVE

7000	Half Boxes Choice	Valencia Raisins.	
4000	Quarter Boxes Selected	do.	do. Very fine fruit.
300	Boxes London Layer	do.	
50	Boxes Black Basket	do.	
75	Boxes and Quarter Boxes	Finest Dehesa Raisins.	
1000	Boxes Sultana		do.
250	Barrels	Fine Provincial	Currants.
100	Half Barrels	do.	do.
150	Cases	do.	do.
150	Cases	do.	Patras
50	Cases	Finest Vostizza	do.
300	Kegs	Prunes.	
100	Cases	do.	
2000	Mats	Figs.	
15	Cases	Choice Eleme Figs	in 1 lb. boxes.
1000	Cases	Canned Tomatoes,	3 lb. Cans.
850	Do.	Green Peas,	2 lb. do.
100	Do.	Green Corn,	2 lb. do.
50	Do.	Beans,	2 lb. do.
250	Do.	Blue Berries,	3 lb. do.
100	Do.	Rhubarb,	3 lb. do.
50	Do.	Gooseberries,	3 lb. do.
50	Do.	Pears,	2 lb. do.
600	Do.	Apples,	3 lb. do.

—ALSO A LARGE STOCK OF—

Choice New Season's Tea and General Groceries,

WHICH THEY ARE PREPARED TO OFFER AT
LOWEST MARKET PRICES.

SLOAN, JARDINE & MASON,

59, 61 and 63 Front Street East,

TORONTO.