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THE
MONETARY TIMES
 AND
TRADE REVIEW.
-INSURANCE CHRONICLE-

VOL. XV--NO. 14

TORONTO, ONT., FRIDAY, SEPTEMBER 30, 1881.

SUBSCRIPTION
 \$2 a Year.

Leading Wholesale Trade of Toronto.

BERLIN WOOLS

2, 4, & 8 FOLD.

BALDWIN'S FINGERING WOOLS.

J.M.D. Fingering Wools.

Full Lines now in Stock.

JOHN MACDONALD & CO.,

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

30 Faulkner St., Manchester, England

Toronto, Sept. 29, 1881

Rice Lewis & Son

HARDWARE

—AND—

Iron Merchants,

TORONTO.

ARTHUR B. LEE.

JOHN LEYS.

Leading Wholesale Trade of Toronto.

**A. R. McMASTER
& BROTHER,**

**DRY GOODS
IMPORTERS.**

No. 12 Front Street West,

TORONTO,

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

Toronto 1881

TEAS! TEAS!

We are now offering our **Japans** ex "Escambia," "Harter," "Best" and "Fleurs Castle" which are very fresh and desirable goods; and we are receiving ex Steamers "Campana," "Scotland," "Sarmatian," and "Viking," large consignments of **Young Hyson and Congou**. Samples mailed on application. We have in store:

600 Sacks **RICE**. **WHITE FISH AND TROUT**
 33 Bags **Cochin Ginger**. Fresh in half bbls.
 25 " **WHITE PEPPER**. Codfish prime and dry.
 80 " **Pearl Tapioca**. **BONELESS FISH**, 5 & 40
 100 " **BLACK PEPPER**. lb. bxs.
 1500 Boxes **LEMON PEEL**. **French Prunes**.
 Syrup, very bright, cheap. **CUBA MOLASSES**.
 Sardines, ¼s. **DRIED APPLES**.
MALAGA FIGS. **Barbadoes Sugars**.

and to arrive in a few days, 1,500 Boxes Scaled Herrings and a lot of choice Currants.

SMITH & KEIGHLEY,

9 FRONT ST. EAST, TORONTO,

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, Sep., 1881

Leading Wholesale Trade of Toronto.

1881. AUTUMN. 1881.

Gordon, McKay & Co.,

HAVE

RECEIVED AND OPENED

The greater portion of

This Season's Imports,

—AND HAVE—

Completed Assortments in the
various Departments.

Buyers are invited to inspect the stock. Lybster Mills Sheetings, &c., as usual.

Toronto, 1881

OUR ASSORTMENT

—OF—

ULSTERINGS

Meltons, and Cloakings

IS LARGE AND VERY ATTRACTIVE.

SAMSON,

KENNEDY,

& GEMMEL

44 SCOTT AND 19 COLBORNE STS.

TORONTO

Toronto Sep. 29, 1881

The Chartered Banks.
BANK OF MONTREAL.

ESTABLISHED IN 1818
CAPITAL SUBSCRIBED, \$12,000,000
CAPITAL PAID-UP, 11,998,200
RESERVE FUND, 5,000,000

Head Office, Montreal.

BOARD OF DIRECTORS.
C. F. SMITH, Esq., President.
G. W. CAMPBELL, Esq., M.D., Vice-President.
Peter Redpath, Esq., Hon. Donald A. Smith.
Edward Mackay, Esq., Gilbert Scott, Esq.
A. T. Paterson, Esq., Alexander Murray, Esq.
Alfred Brown, Esq.

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A. MACNIDER, Asst. Gen. Man. & Chief Inspector.
Branches and Agencies in Canada.

Montreal—E. S. CLOXTON, Manager.
Almonte, Ont., Hamilton, Picton,
Belleville, Kingston, Port Hope,
Brantford, Lincoln, Quebec,
Brookville, 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,
Agents in Great Britain.—London, Bank of Montreal, 9 Birch 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 Street. Chicago—Bank of Montreal, 154 Madison Street.

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, 1,400,000

DIRECTORS:

HON. WILLIAM McMASTER, President.
WM. ELLIOTT, Esq., Vice-President.
Noah Barnhart, Esq., James Michie, Esq.
Hon. Adam Hope, T. Sutherland Stayer, Esq.
George Taylor, Esq., Jno. J. Arntson, Esq.
A. R. McMaster, Esq.
W. N. ANDERSON, General Manager.
J. C. KEMP, Asst' Gen'l Manager.
ROBT. GILL, Inspector.

New York—J. G. Harper and J. H. Goadby, Agents.
Chicago—J. G. Orchard, Agent.

BRANCHES.

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

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 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. Kingsford.
Henry R. Farrer, Frederic Lubbock.
Richard H. Glynn, A. H. Philippotts.
E. A. Hoare, J. Murray Robertson.
Secretary—A. G. WALLIS.

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

R. R. GRINDLEY, General Manager.
J. S. CAMERON, 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. Marcenard, Andre & Co., Lyons—Credit Lyonnais.

THE QUEBEC BANK
Incorporated by Royal Charter, A.D. 1815.

CAPITAL \$8,000,000.
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. R. Rentfrew, 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
CAPITAL, Paid-Up, \$3,000,000.
HEAD OFFICE, TORONTO.

DIRECTORS.
SIR WM. P. HOWLAND, LT.-COL. C. S. GZOWSKI, President, Vice-President.
Hon. John Simpson, Hon. D. A. Macdonald.
Donald Mackay, Esq., A. M. Smith, Esq.
Robert Nicholls, Esq.
D. FISHER, General Manager.

BRANCHES.
Alliston, Montreal, Port Hope,
Brussels, Mount Forest, Port Perry,
Bowmanville, Oshawa, Pr. Arthur's Land'g,
Guelph, Ottawa, Toronto,
Lindsay, Peterboro, Whitty,
Winnipeg, Man. Portage la Prairie, Man.

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

The Chartered Banks.
MERCHANTS' BANK OF CANADA.

CAPITAL \$5,600,000.
RESERVE FUND 525,000.

Head Office, Montreal.

Board of Directors.
HON. JOHN HAMILTON, President.
JOHN McLENNAN, Esq., M.P., Vice-President.
Sir Hugh Allan, Andrew Allan, Esq.
Hector Mackenzie, Esq., Robert Anderson, Esq.
Wm. Darling, Esq., Jonathan Hodgson, Esq.
Adolphe Masson, Esq.
GEORGE HAGUE, General Manager.
WM. J. INGRAM, Assistant General Manager.

BRANCHES.
Belleville, Owen Sound.
Berlin, Perth.
Brampton, Prescott.
Chatham, Quebec.
Galt, Renfrew.
Gananoque, Stratford.
Hamilton, St. John's, Que.
Ingersoll, St. Thomas.
Kincardine, Toronto.
Kingston, Walkerton.
London, Walkloo, Ont.
Montreal, Windsor.
Napanee, Winnipeg, Manitoba.
Ottawa, Emerson, Manitoba.

Bankers in Great Britain.—The Clydesdale Banking Company, 30 Lombard Street, London, Glasgow and elsewhere.

Agency in New York, 48 Exchange Place, Messrs. Henry Hague and John B. Harris, jr., Agents.

Bankers in New York.—The Bank of New York, N.B.A.

Chicago Branch—158 Washington Street. Arthur Wickson, Manager.

A general banking business transacted. Money received on deposit, and current rates of interest allowed.

Drafts issued available at all points in Canada. Sterling exchange and drafts on New York bought and sold.

Letters of credit issued, available in China, Japan and other foreign countries.

Collections made on favorable terms.

THE
BANK OF TORONTO,
CANADA.

Paid up Capital.....\$2,000,000
Reserve Fund..... 860,000

DIRECTORS.
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J. G. WORTS, Esq., Toronto, Vice-President.
A. T. FULTON, Esq., Toronto.
GEO. GOODERHAM, Esq., Toronto.
HENRY CAWTHRA, Esq., Toronto.
HENRY COVERT Esq., Port Hope.
W. R. WADSWORTH Esq.

HEAD OFFICE, TORONTO.
DUNCAN COULSON..... Cashier
HUGH LEACH..... Assist. Cashier
J. T. M. BURNSIDE..... Inspector.

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MONTREAL..... J. MURRAY SMITH, MANAGER.
PETERBORO..... J. H. ROPER, "
COBourg..... JOB. HENDERSON, "
PORT HOPE..... W. R. WADSWORTH, "
BARRIE..... J. A. STRATHY, "
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COLLINGWOOD..... G. W. HODGETTS,

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

The Chartered Banks.

The Chartered Banks.

The Chartered Banks.

THE MOLSONS BANK.
THE SHAREHOLDERS

of this Bank are hereby notified that a
DIVIDEND OF THREE P. CT.
Upon the capital stock, has been declared for the CURRENT HALF YEAR, and that the same will be payable at the office of the Bank, in Montreal, on and after the
FIRST DAY OF OCTOBER, NEXT.

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

ANNUAL GENERAL MEETING

of the Shareholders of the Bank will be held at its Banking House, Montreal, on

Monday, the 10th of October, Next,
AT THREE O'CLOCK IN THE AFTERNOON.

By order of the Board,
F. WOLVERSTAN THOMAS,
GENERAL MANAGER.
Montreal, 25th August, 1881.

THE DOMINION BANK.

CAPITAL, \$1,000,000. REST, \$415,000.
DIRECTORS:
JAS. AUSTIN, President.
FELEG HOWLAND, Vice-President.
James Crowther. Edward Leadlay.
James Holden. James Scott
Hon. Frank Smith.

Head Office—Toronto.
Agencies at Brampton, Belleville, Cobourg, Lindsay, Napanee, Oshawa, Orillia, Uxbridge, Whitby and Queen Street Toronto, corner of Esther St.
Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.
Letters of Credit issued available in all parts of Europe, China and Japan.
R. H. BETHUNE, Cashier.

STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, \$1,000,000
CAPITAL PAID-UP, 509,750
REST, 25,000
HEAD OFFICE, TORONTO.

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

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

LA BANQUE DU PEUPLE

Established in 1855.
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 FEDERAL BANK

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

HEAD OFFICE, TORONTO.

BOARD OF DIRECTORS.
S. NORDHEIMER, 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—Aurora, Chatham, Guelph, Hamilton, Kingston, London, Newmarket, Petrolia, Simcoe, St. Marys, Strathroy, Tilsonburg and Yorkville.
Agents—London, Eng—The National Bank of Scotland.
New York—American Exchange National Bank.
Canada—Merchants' Bank and its Branches.
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.

IMPERIAL BANK OF CANADA.

Capital Paid-up \$1,000,000
Rest 175,000

DIRECTORS:
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T. R. MERRITT, Esq., Vice-President, St. Catharines.
John Smith, Esq. T. R. Wadsworth, Esq.
Hon. Jas. R. Benson, Wm. Ramsay, Esq.
St. Catharines. John Fiske, Esq.
P. Hughes, Esq.

D. R. WILKIE, Cashier.
HEAD OFFICE—TORONTO.
BRANCHES.
Fergus, St. Catharines, Winnipeg,
Ingersoll, St. Thomas, Woodstock,
Port Colborne, Welland,
Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

LA BANQUE NATIONALE

CAPITAL PAID UP, \$2,000,000
HEAD OFFICE, QUEBEC.

DIRECTORS.
HON. ISIDORE THIBAudeau, President.
JOS. HAMEL, Esq., Vice-President.
Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.
U. Tessier, jr., Esq. E. Beaudet, Esq., M.P.P.
J. B. Z. Dubau, Esq.
Hon. Dir. Hon. J. R. Thibaudeau, Montreal.
FRS. VEZINA, Cashier.

BRANCHES—Montreal—C. A. Vallee, Manager; Ottawa—Sam. Benoit, do.; Sherbrooke—P. Lafrance, do.
AGENTS—England—The National Bank of Scotland, London; France—Messrs. Alf. Grumbann & Co. and La Banque de Paris et de Pays-Bas, Paris; United States—The National Bank of the Republic, New York; Newfoundland—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.

MERCHANTS' BANK OF HALIFAX.

CAPITAL PAID UP, \$900,000
RESERVE, 180,000
HEAD OFFICE—HALIFAX, N.S. | Geo. Maclean, Cashier

BOARD OF DIRECTORS.
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MICHAEL DWYER, Esq., Vice-President.
Hon. James Butler, M.L.C. Thos. A. Ritchie, Esq.
Allison Smith, Esq., J. Norman Ritchie, Esq.

AGENCIES.
Antigonish—T. M. King. Bridgewater—Andrew Gow.
Pictou—Chas. W. Ives. Sydney—J. E. Burchell.
Maitland (Hants Co.)—George Frieze.
Truro Martin Dickie.
Weymouth G. D. Campbell.
Charlottetown, P.E.I. Owen Connolly, Agent.
Summerside F. H. Arnaud,
Port Hawkesbury, C.B., Peter Paint, sr.,

Eastern Townships Bank

AUTHORIZED CAPITAL \$1,500,000
CAPITAL PAID IN 15th MAY, 1880, 1,382,037
RESERVE FUND 200,000

BOARD OF DIRECTORS.
R. W. HENEKER, 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. Cowansville. Stanstead.
Coaticook. Richmond. Granby.
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.

Union Bank of Lower Can.

CAPITAL, \$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.
C. E. Levey, Esq.
Cashier—P. MACLEWEN. Inspector—G. H. BALFOUR.
BRANCHES—Savings Bank (Upper Town) Montreal.
Ottawa, Three Rivers.
Foreign Agents—London—The London and County Bank. New York—National Park Bank.

BANK OF NOVA SCOTIA.

Incorporated 1832.
Capital paid up \$1,000,000. Reserve Fund \$275,000
PRESIDENT—JOHN S. MACLEAN.
CASHIER—THOS. FYSHE.
John Doull. Samuel A. White.
James J. Bremner. Daniel Cronan.

Head Office Halifax, N.S.

Branches:
Amherst. Digby. North Sydney. Annapolis.
Kentville. Pictou. Liverpool, N.S. Bridgetown.
New Glasgow. Moncton, N.B. St. John, N.B.
Yarmouth. Woodstock.

People's Bank of Halifax.

Capital authorized \$800,000
Capital Paid-up 600,000

DIRECTORS:
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R. W. FRASER, Vice-President.
THOMAS A. BROWN, Esq. PATRICK POWER, 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.

UNION BANK OF PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament, 1863.
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.

The Chartered Banks.

BANK OF HAMILTON.

CAPITAL SUBSCRIBED, - - \$1,000,000

Head Office, - - - - Hamilton.

Directors.

JOHN STUART, Esq., President.
 JAMES TURNER, Esq., Vice-President.
 D. McInnes, Esq. Dennis Moore, Esq.
 Edward Gurney, Esq. John Proctor, Esq.

George Roach, Esq.
 H. C. HAMMOND, Cashier.
 E. A. COLQUHOUN, Assistant-Cashier.

Agencies.

Beeton—W. P. Roberts, Agent.
 Georgetown—H. M. Watson, Agent.
 Listowel—J. O. Mowat, Agent.
 Milton—J. Butterfield, Agent.
 Port Elgin—H. B. Steven, Agent.
 Wingham—W. Corbould, Agent.
 Agents in New York—Messrs. John J. Cisco & Son.
 Agents in London, Eng.—The National Bank of Scotland.

BANK OF YARMOUTH, YARMOUTH, N.S.

L. BAKER - - - - - PRESIDENT.

Directors:

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 PICTOU BANK

Incorporated by Act of Parliament, 1873

SUBSCRIBED CAPITAL, \$500,000.

HON. R. P. GRANT - - - - - PRESIDENT.
 J. R. NOONAN, Esq. - - - - - VICE-PRESIDENT.
 ISAAC A. GRANT, Esq. DONALD FRASER, Esq.
 JAS. KITCHEN, Esq. JAMES McLEAN, Esq.
 JAMES D. McGREGOR, Esq.
 THOMAS WATSON, MANAGER.

BANKERS.—Bank of Montreal and Branches; Union Bank of Halifax; W. Watson, A. Lang, New York; Imperial Bank, Limited, London, England

EXCHANGE BANK OF CANADA,

HEAD OFFICE, MONTREAL.

THOMAS CRAIG, Cashier.

CAPITAL.....\$500,000
 SURPLUS.....260,000


BRANCHES:

HAMILTON, Ontario, C. M. Counsell, Manager.
 AYLMER, " J. G. Billett,
 PARKHILL, " T. L. Rogers, Jr.,
 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.

GOLD MEDAL.

PARIS, 1878.



The Loan Companies.

CANADA PERMANENT LOAN & SAVINGS COMPANY

Incorporated A.D. 1855.

PAID-UP CAPITAL.....\$2,000,000
 RESERVE FUND.....960,000
 TOTAL ASSETS.....6,850,000

HEAD OFFICE, TORONTO.

Lends money on Real Estate at lowest current rates of interest.

Purchases Mortgages and Municipal Debentures. Receives Money on Deposit, and allows interest thereon, paid or compounded half-yearly.

Issues Debentures with Interest Coupons, payable in Toronto, or in London, England.

J. HERBERT MASON, Manager.

THE FREEHOLD

Loan and Savings Co.

TORONTO.

ESTABLISHED IN 1859.

SUBSCRIBED CAPITAL \$1,050,400
 CAPITAL PAID UP - - - 690,080
 RESERVE FUND - - - 251,500
 CONTINGENT FUND - - - 7,631

President, - - - HON. WM. McMASTER
 Secretary-Treas., - - CHARLES ROBERTSON
 Inspector, - - ROBERT ARMSTRONG

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

THE HAMILTON PROVIDENT AND LOAN SOCIETY.

PRESIDENT: HON. ADAM HOPE.

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

Capital Subscribed.....\$1,000,000
 Paid-up.....936,100
 Reserve.....150,000
 Total Assets.....2,185,060

MONEY ADVANCED on the security of Real Estate at lowest current rates.
 THE SOCIETY is prepared to issue Debentures, drawn at 5 years, with Interest Coupons attached, payable Half-Yearly.
 H. D. CAMERON, Treasurer.
 Hamilton, Canada, 7 July, 1881.

THE ONTARIO LOAN & DEBENTURE COMPANY, OF LONDON, CANADA.

Capital Subscribed.....\$1,000,000
 Paid-up Capital.....988,845
 Reserve Fund.....180,000
 Total Assets.....2,866,000
 Total Liabilities.....1,655,000

Money loaned on Real Estate Securities only.

Municipal and School Section Debentures purchased.

WILLIAM F. BULLEN, Manager.

London, Ontario, 1880.

Dominion Savings & Investment Soc, LONDON, ONT.

INCORPORATED, - 1872.

Capital, Subscribed.....\$1,000,000
 Paid-up.....800,000
 Reserve and Contingent.....699,524
 Savings Bank Deposits and Debentures.....91,061
 753,401

Loans made on farm and city property, on the most favorable terms.
 Money received on deposit and interest allowed thereon at the rate of 5 per cent. per annum.

D. MACFIE, President. F. B. LEYS, Manager.

The Loan Companies.

THE CANADA

LANDED CREDIT COMP'Y

IS PREPARED TO MAKE

STRAIGHT LOANS

—and to—

PURCHASE MORTGAGES

On the Security of Improved Farm or Substantial City Property,

ON THE MOST FAVOURABLE TERMS.

Forms of Application and full particulars may be had on application

UNION LOAN & SAVINGS COMPANY.

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

CAPITAL, - - - - - \$1,000,000
 PAID-UP, - - - - - 600,000
 DEPOSITS & DEBENTURES, - - 458,000
 RESERVE FUND, - - - - - 110,000
 TOTAL ASSETS, - - - - - 1,072,763

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.

THE HOME

SAVINGS AND LOAN COMPANY, (LIMITED), (Successor to the Toronto Savings Bank.)

Office: No. 72 Church St., Toronto.

AUTHORIZED CAPITAL, \$2,000,000.

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

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

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

Hon. FRANK SMITH, JAMES MASON, President. Manager

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.

The Ontario Investment Association (LIMITED).

Head Office: London, Ont.

CAPITAL, - - - - - \$1,000,000.
 RESERVE FUND, - - - - - 100,000.
 INVESTED, - - - - - 500,000.

Loans Money on Real Estate; buys Mortgages and Debentures; Loans Money on very favorable terms on Building Society Stocks.

Full particulars to be had by applying to

CHARLES MURRAY, Esq., President, or HENRY TAYLOR, Esq., Managing Director.

Offices: Opposite the City Hall, Richmond street, LONDON, ONT.

The Loan Companies.

WESTERN CANADA
Loan & Savings Company.

Offices: No. 70 Church St. Toronto.

CAPITAL, \$1,000,000
RESERVE, 410,000
TOTAL ASSETS, 3,493,000

Money loaned on straight loans or on the Sinking Fund system at the lowest current rates.
Money received on Deposit and interest allowed half-yearly.

WALTER S. LEE,
Manager.

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

CAPITAL STOCK PAID UP..... \$984,150
RESERVE FUND..... 279,000

Money advanced on the security of Real Estate on favorable terms.
Interest allowed on Deposits.

WM. SAUNDERS, President.
W. P. R. STREET, Vice-President.
R. W. SMYLLIE, Manager.

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

Notice is hereby given that the
ANNUAL GENERAL MEETING
of Shareholders will be held at the offices of the Company, 44 King St. West, in the City of Toronto,

On Wednesday, Oct. 12th, 1881,
at 12 o'clock noon, for the election of Directors for the ensuing year, and for other purposes.
By order of the Board.
J. G. MACDONALD, Manager.

BUILDING & LOAN ASSOCIATION

PAID-UP CAPITAL, \$731,663
TOTAL ASSETS, 1,320,465

DIRECTORS.

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

W. Mortimer Clark.

D. Galbraith, 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 275,000
RESERVE FUND 35,000
DEPOSITS 390,000

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

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

T. H. McMILLAN,
Secy-Treas.

The Loan Companies.

THE SUPERIOR
Savings & Loan Society
OF ONTARIO.

Head Office, 98 Dundas St., London, Can.

Loans made at low rates and on most favorable terms on real estate security.
Mortgages, municipal and other debentures bought
Liberal interest allowed on deposits.

F. A. FITZGERALD, H. E. NELLES,
President, Manager

Credit Foncier Franco-Canadien.
MAIL BUILDINGS, TORONTO.

Offers loans on the SINKING FUND principle.

The following half-yearly payments in addition to 6 per cent interest per annum will repay a loan of \$1000:—

\$33.40	IN 11 YEARS.
21.50	IN 15 YEARS.
13.60	IN 20 YEARS.
9.10	IN 25 YEARS.
6.35	IN 30 YEARS.
4.50	IN 35 YEARS.
3.25	IN 40 YEARS.
2.35	IN 45 YEARS.
1.75	IN 50 YEARS.

Amount remaining due may be paid off at any time plus 3 months' interest.

STRAIGHT LOANS at 6 per cent also repayable at any time as above.

THE

English Loan Comp'y

LIMITED.

HEAD OFFICE, LONDON, CANADA

Subscribed Capital, \$2,044,100.

HON. ALEXANDER VIDAL, Senator, President.
GEORGE WALKER, Esq., J.P., Vice-President.
DIRECTORS.

JAMES FISHER, Esq., J.P.
I. F. HELLMUTH, Esq., Barrister.
JOHN BROWN, Esq., Treasurer City of London.
DAVID GLASS, Esq., Q.C.
MOSES SPRINGER, Esq., M.P.P.

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, J. A. ELLIOTT,
President, Secretary.

Financial

Jas. S. Macdonald & Co.
BANKERS AND BROKERS,
MEMBERS OF THE STOCK EXCHANGE,
HALIFAX, N.S.,

Transact a General Banking Business. Exchange purchased.
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.

HOPE & TEMPLE,
STOCK BROKERS,

Members of Stock Exchange,

Buy and sell on Commission. Canadian and American Stocks for cash or on margin.

W. HOPE.

A. H. TEMPLE.

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

JACKSON RAE,

General Financial, Investment and Commission Agent.

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

Advances on Stocks, Merchandise or Commercial paper negotiated.

Royal Insurance Chambers, Montreal.

JOHN LOW,

(Member of the Stock Exchange.)

STOCK & SHARE BROKER,

58 St. Francois Xavier Street,
MONTREAL.

Alexander & Stark,

Equity Chambers, cor. Adelaide and Victoria Streets

STOCK BROKERS,

Members of the Stock Exchange

TORONTO,

buy and sell Stocks, Debentures, &c. Money loaned. Existing mortgages purchased. Orders from the Country promptly attended to.

General Agents for the CANADA GUARANTEE COMPANY.

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.

CANADA PAPER CO.,
Paper Makers & Wholesale Stationers

374, 376 & 378 St. PAUL STREET,
MONTREAL, P. Q.

TORONTO BRANCH, 11 FRONT ST. WEST

Samples and Prices sent on application.

"Monetary Times."
VOL. 14.

We have received bound copies of the 14th Volume of this journal.

PRICE, \$3.50.

A few copies each of Volumes 12 and 13 still on hand

Leading Wholesale Trade of Montreal.

Moss & RushtonMANUFACTURERS' AGENTS,
138 MCGILL STREET, MONTREAL,

SOLE AGENTS FOR

CLARK & COMPY
Anchor Spool Cottons,
PAISLEY.**FINLAYSON, BOUSFIELD & CO.,**
Linen Thread Manufacturers,
JOHNSTONE.**C. A. RICKARDS,**
Sewing and Knitting Silk Manufacturer,
BELL BUSK.**H. MILWARD & SONS,**
Needle and Fish-hook Makers,
REDDITCH.**E. BLANK,**
Worsted and Cotton Braids,
LONDON.Also on hand, assortment of Shirt
Pearls on Duplex Cards.**THOMAS ROBERTSON & CO.,**
MONTREAL & GLASGOW,

Metal and Tin-Plate Merchants,

MANUFACTURERS OF

WILSON'S CELEBRATED BOILER TUBES,

Made from Iron and Steel.

SOLE AGENTS IN CANADA FOR

William Baird & Co., Glasgow, "Gartsherrie,"
"Eglinton," pig iron.**Lonsdale Hematite Iron Co., "Lonsdale."****"Luken's" famed Charcoal Boiler Plate.****Fox, Head & Co., Middlesborough.**

PROVINCIAL EXHIBITION, LONDON, 1881.

WINESTHE PELEE ISLAND WINES HEAD THE
LIST AS USUAL OVER ALL
COMPETITORS.

FIRST PRIZE for Dry Wines.

FIRST PRIZE for Sweet Wines.

FIRST PRIZE for Canada Claret.

FIRST PRIZE (Diploma) for best assortment of

Wines from grapes of Canadian growth.

All the classes in which they were this year exhibited.

Catalogues on application, containing prices and
lists of local agents.Address—**J. S. HAMILTON & CO.,**(Late Hamilton, Dunlop & Co) BRANTFORD,
Sole agents for Canada.

Leading Wholesale Trade of Montreal.

KINLOCH, LINDSAY & CO.,

LATE

KINGAN & KINLOCH.

Direct Importers of

TEAS, ETC.

82 St. Peter St., Montreal.

ROBIN & SADLER,

Successors to Barry, Smith & Co.,

MANUFACTURERS OF

LEATHER BELTING,Fire Engine Hose, Lace Leather, Rolled
Skirting and Shoulders.594, 596 & 598 St. Joseph Street,
MONTREAL.**JOHN MCARTHUR & SON,**
OIL, LEAD, PAINT, COLOR,

And Varnish Merchants.

Importers of

ENGLISH AND BELGIAN WINDOW GLASS

Plain and Ornamental Sheet, Polished, Rolled
and Rough Plate, &c.**PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c.**312, 314, 316 St. Paul St., & 253, 255, 257 Com-
missioners St.,

MONTREAL

JOHN TAYLOR & CO.,

Manufacturers & Importers of

Hats, Caps, Furs, &c.,

537 St. Paul St., Montreal.

W & J. KNOX,

FLAX SPINNERS

And Linen Thread Manufacturers,

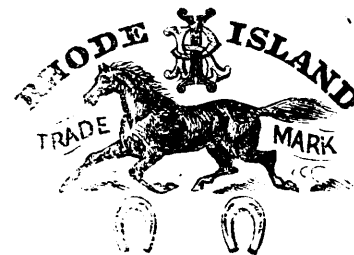
KILBIRNIE Scotland.

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WILLIAM NEW & CO.,

648 Craig Street, Montreal.

Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make of

HORSE SHOES,made from selected Wrought Scrap Iron, which
for general excellence, both as regards quality and
uniformity, are unsurpassed.The Rhode Island Horse Shoes are preferred
over all others. They are used entirely by the principal
Farriers and Horse Railway Companies
throughout the United States.Orders solicited, which will be promptly executed.
We also manufacture every description of Nails
Tacks, Brads, &c. Railway and Pressed Spikes.**PILLOW, HERSEY & CO., Montreal.****Cochrane, Cassils & Co.,**

(Successors to Smith, Cochrane & Co.)

BOOTS AND SHOES
WHOLESALE,

Cor. St. Peter & St. Sacramento St.

M. H. Cochrane,
Charles Cassils,

MONTREAL, Q.

CANTLIE, EWAN & CO

MANUFACTURERS' AGENTS.

CANADIAN TWEEDS

CORNWALL BLANKETS,

SHERBROOKE FLANNELS,

LYBSTER COTTONS, &c., &c.,

{ 38 St. Joseph Street, Montreal.

{ 13 Wellington St. E., Toronto.

Advances made on Consignments.

THE BELL TELEPHONE CO.
OF CANADA.ANDW. ROBERTSON, Pres. C. F. SISE, Vice-Pres.
C. P. SCLATER, Secretary-Treasurer.This Company having an exclusive license to use
or let for use the instruments of the CANADIAN
TELEPHONE COMPANY LIMITED, which owns
the original Telephone Patents in Canada of Bell,
Blake, Edison, Phelps, Gray and others, is now pre-
pared to furnish, either directly or through its
Agents, Telephones of different styles, and applic-
able to a variety of uses.This Company will arrange for Telephone lines
between Cities and Towns where exchange systems
already exist, in order to afford facilities for personal
communication between subscribers or customers
of such systems. It will arrange to connect places
not having telegraphic facilities with the nearest
telegraph office, or it will build private lines for in-
dividuals or firms, connecting their different places
of business or residence.Attention is respectfully invited to this matter,
and any further information relating thereto 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
extent of the law.

Leading Wholesale Trade of Montreal.

St. Lawrence Sugar Refining Co.
(LIMITED).

W. R. ELMENHORST, - President.
A. BAUMGARTEN, - - Vice-President.
THEO. LABATT, - - - Secretary-Treasurer.

Office—88 KING ST., MONTREAL.
THE WHOLESALE TRADE ONLY SUPPLIED.

THIBAudeau, FRERES & CIE,
Importers and Wholesale Jobbers in
**BRITISH, FOREIGN & DOMESTIC
DRY GOODS,**
Corner of Sous-le-fort and Peter Street,
QUEBEC, P. Q.

Branches—Thibaudeau, Brothers & Co., Montreal
Thibaudeau, Brothers & Co., London, E. C., England

Iron Pipe, in Gas and Steam.
Pig and Bar Iron, in lots to suit.
Cements, Portland, Orchard, & Canadian.
Whi g, to arrive early from London.
Machinery Steel, Sheet Metals,
Ingot Copper, and Tin.
Fire Bricks, Drain Pipes, etc.

FOR SALE BY

COPLAND & McLAREN,
Wellington Chambers, | Wellington Mills,
GLASGOW. | MONTREAL.

THE COUNTERFEIT

Which is to-day doing the greatest and most wide-spread mischief is the substitution of Alum for Cream of Tartar in the manufacture of Baking Powder. Avoid danger by using only the old, well tried

COOK'S FRIEND.

which contains NO Alum, never yet asked for a certificate, much less paid for one, and is its own best recommendation, making FRIENDS wherever it goes. **W. D. McLAREN**, Union Mills, 55 & 57 College St., Montreal.

TEES, COSTIGAN & WILSON,

(Successors to James Jack & Co.)

**IMPORTERS OF TEAS
AND GENERAL GROCERIES.**

66 ST. PETER STREET, - - - MONTREAL

**THE CANADIAN RUBBER CO.
OF MONTREAL.**

Manufacturers of Rubber Shoes, Felt Boots, Belting, Steam-Packing, Hose, &c.,

Office & Warerooms, 335 St. Paul St.,
MONTREAL.

Branch House, 45 Yonge St., **TORONTO**

HODGSON, SUMNER & CO'Y

IMPORTERS OF

**DRY GOODS, SMALLWARES,
AND FANCY-GOODS.**

347 & 349 St. Paul Street, **MONTREAL.**

CASSILS, STIMSON & CO.,

LEATHER MERCHANTS,

Importers of Calfskins, Kipskins, Fancy Kid & Sheepskins, English Oak Sole.

Agents for Canadian and American Leather Board & Leather Board Counters.

COMMISSION Dealers in Domestic LEATHER.

18 ST. HELEN ST., **MONTREAL**

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		Received
Gold Medal		Gold Medal
THE		THE
Grand Prix		Grand Prix
Paris Exhibition.		Paris Exhibition.
1878.		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

"Goster"



**BEST IMPORTED GLOVE
IN THE MARKET.**

A full Assortment always in Stock.

WALTER WILSON & CO,
Sole Agents for the Dominion of Canada,
1 & 3 St. Helen Street, **Montreal.**

Leading Wholesale Trade of Montreal.

BELDING PAUL & CO.
MONTREAL,

MANUFACTURERS OF

SILK THREADS, RIBBONS, &c

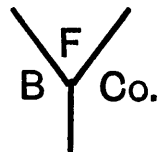
OFFICES.

New York, Philadelphia,
Cincinnati, Boston, St.
Louis, Chicago, San
Francisco, Montreal.

MILLS.

Rockville, Conn.
Northampton, Mass.
Montreal, Que.

FOSTER, BAILLIE & Co
MONTREAL.



Linen Merchants and Agents.

The largest stock in the Dominion direct from Manufacturer.

Sole Agents in Canada for the **CANADA SILK COMPANY.** Inspection invited.

Mercantile Summary.

MESSRS. A. W. OGILVIE & Co., of Montreal, last week received the first bill of lading for a carload of wheat by the Canadian Pacific R.R.

THE earnings of the St. Paul, Minneapolis & Manitoba R.R. for the third week of September were \$112,900, showing an increase of \$42,800 over the same period last year.

THERE were 661 letters posted at the Winnipeg post office one night between the hours of eight and eleven—and it was only an average night says the *Winnipeg Times*.

A Kingston despatch states that the Canada Pacific Syndicate has contracted for all the locomotives that the Kingston Locomotive Works can build before the 1st of May next.

SOME idea of the C. P. R. freight traffic can be had from the fact that 1,859 loaded cars and 1,231 empties were moved through the yard at Point Douglas from the 3rd to the 14th instant inclusive.

AMONG the applications to be made to the next Parliament are those of the Scottish Canada Company, limited, and the Dundee Land Investment Co., limited, both of which desire power to acquire and convey real estate.

A SWEDISH naval architect promises to take us across the Atlantic, between New York and Liverpool, in six days, in a new vessel to be constructed. Capt. Lundborg's new steamer is to be 500 feet long, 74 broad, and is to be propelled by four compound engines. The vessel is to be so constructed as to reduce the resistance to the minimum. The voyage, which has already been made in less than eight days, may yet not improbably be, some day, made in six.

It is stated that anthracite coal has been discovered at French Vale, Cape Breton.

A CIGAR factory is proposed in Yarmouth, N. S. with a capital of \$10,000 in shares of \$100 each.

MANGANESE mining is becoming a profitable industry in Hants County, N.S. Near Walton about forty men and boys are employed at the work. The mineral sells at about \$130 a ton, while in former years it only brought \$20 a ton.

THE railway terminus wharf at Halifax is to have a warehouse on it 411 feet long by 46 feet wide, which must be completed by 15th November. Messrs. Rhodes, Curry & Co., of Amherst, have been awarded the contract for erecting it.

THE New Glasgow *Eastern Chronicle* is glad to announce that the Nova Scotia Steel Company has decided to locate its works at Smelt Brook where the townspeople assisted to buy a site. Tenders are already sought for buildings. The company intends to make car springs and will begin with a force of sixty men.

A HEAVY traffic in grain is being done at Point Edward, the point where the Grand Trunk R'y. crosses the St. Clair River. One day lately there were fourteen grain-laden vessels attending at the elevators, with 250,000 bushels. Does not this indicate that the long projected elevator there is needed.

THE old Cunarder *Persia*, in its day the finest vessel afloat, took six tons of coal to carry a ton of freight across the Atlantic. The *Arizona*, a new steamer about twice the size of the *Persia*, uses a fifth of a ton of fuel per ton of freight. These changes have greatly reduced freights, and enabled dealers to place grain and other American farm products in the English markets at a much lower price than formerly.

THE Government of New Brunswick has purchased for stock breeding purpose, the Otty Farm in that province, fronting on the Hammond River in King's County; 75 acres upland are under cultivation, 75 acres of intervals, flooded in spring and fall, 100 acres pasturage and a quantity of wood land.

A CORRESPONDENT in Essex County, who has good opportunities of judging, writes: "The crop of wheat along the Lake Erie shore in this and the adjoining county, is short, compared with what it has been in the previous four seasons. A fearfully dry time has been experienced here about, farmers have had to draw water for their cattle eight or ten miles, the streams being dried up."

REMNANTS of the old colonial system of preference still exist in Cuba, whose tariff is made for her by Spain. Foreign flour there pays a duty of \$6.50 a barrel, while that of Spain pays only \$2.25. The Cubans groan under the yoke, but they are not able to throw it off.

A CORRESPONDENT of *La Minerve*, writing from Manitoba, says capital is flowing into the North West from every quarter except from the French Canadians of the Province of Quebec. The original French element in the North West is already greatly outnumbered, and is likely to be

soon all but lost in the crowd of new comers from other quarters.

THE Canada Shipping Company has added another Steamer to its fleet, known as the Beaver Line. The *Lake Huron* iron propeller, was launched at Govan on the 10th instant. She is 400 feet over all, 42 feet 6 in. beam and 31 ft. 6 in. hold; is of 4,100 tons burthen, and has engines of 3,000 effective horse power; will accommodate 1,200 steerage passengers, and is also specially adapted for carrying cattle.

A COMPANY has been formed at Bordeaux, France, to work phosphate mines in Canada, capital 1,500,000 francs. The organization appears to be complete. Montreal will be the company's headquarters in this country, though the direction will be in Bordeaux.

AN extensive packing box firm on Duke St. in this city, Barchard & Douglas are in trouble, when their partnership was formed in 1879, they stated they were worth \$8,000. In August of the following year they claimed to be still in a similar position. But they have been losing ground of late and have deemed it best to assign. They owe \$6,000 and have assets of about the same amount. It is intended to sell the assets and pay up liabilities.

MESSRS. HOLTON, BOTTOMS & Co., extensive retail dry goods dealers in Belleville, have got into difficulties. They began business as a firm in 1879. The senior partner in the firm found the capital, and the junior brought to the business varied experience. In February last the firm dissolved. Mr. Holton retiring, leaving his capital in the business, to be withdrawn gradually. Since the dissolution the remaining partner found it difficult to obtain a sufficient line of credit to carry on his business, and has assigned. The liabilities are \$17,000, nominal assets, stock, \$12,000, fixtures, \$600.

THE proprietors of the planing mill at Carleton Place have received an order from Australia for 300,000 feet of planed lumber, the largest they have ever received at one time. They have for the past two weeks been running the mill night and day at full speed. As rapidly as the work is finished it is shipped, put on the cars and transferred to barges at Brookville for Quebec, and is taken to Australia by an ocean vessel. No less than 170,402 pieces of square timber has gone over the Chaudiere slides this season, more than double the quantity of last year, it is stated.

MR. JOSEPH STOVEL, tailor and clothier, Meaford, was prudent in taking advantage of the cheap trip, last week, to Montreal, for the purpose of consulting his creditors in regard to his unsatisfactory position. About a dozen years ago he was in some embarrassment, but being energetic and persevering, he appeared to have regained his former position. We learn that, in March, 1878, he claimed to have a surplus of over \$7,000. Now it seems that his residence is in his wife's name, and his store, which is built on leased land, with other real estate is valued at \$3,000. In addition to this, his stock of clothing is estimated to be worth something over \$2,000.

Against his personal effects is a chattel mortgage for \$4,000 in favor of his brother-in-law who is quite able to look after his own interests.

WE have previously stated that a large propeller for the Montreal and Upper Lakes grain trade was to be built in Hamilton. We now learn that contracts for a 50,000 bushel propeller have been let by Messrs Thos. Myles & Son, of that city, as under: To the Hamilton Bridge and Tool company for the iron framework, Copp Bros. & Barry for the engines and boilers, and Robinson, shipwright, for the planking and fitting out. Robertson has the keel already laid in his shipyard. Messrs. Myles Co., will convert the schooner *Gulnare*, which they now own, into a barge, and probably build a new barge, running the three as one tow for which the iron propeller furnishes the steam power. The steamer and barges combined cargo will foot up not less than 100,000 bushel of grain each trip, which will be carried by this "tow barge" system, which prevails largely on the great Lakes, more cheaply than separate vessels could convey it.

WE are told that a paragraph in our issue of 9th. instant respecting the firm of Roger & Owen of Winnipeg, liquor and cigar dealers, does injustice to that firm, more especially that portion of the item which connected their names with a gambling concern. While the information we printed came from a respectable source and was so circumstantial as to lead us to consider it true, closer enquiry into the facts fails to substantiate the connection. We regret therefore, having added to the firm's other difficulties such an unpleasant cause of distrust, which may have had the effect of hindering the settlement with creditors which the firm proposed. It appears that they want time, and offer security for 75 per cent and their own notes at two years for the remainder. All their creditors have not however agreed to this proposal.

WHAT is termed the largest freight boat on the great lakes is being built at Cleveland, Ohio. She is to be of iron, 302½ feet in length, 30 feet breadth of beam, and 25 feet depth of hold, and to have a capacity of 3,200 tons. There have been larger passenger boats on the lakes than this, longer ones, at least, but of light draught, for in former years the Lime Kiln Crossing in Detroit River had not been blasted out, and ten feet instead of the present fourteen was regarded the greatest draught of water consistent with safety. The *Western World* and *Plymouth Rock*, those floating palaces of twenty years ago, carrying passengers between Buffalo and Detroit in the interest of the Michigan Central Railway, were 340 feet in length and had three tiers of cabins. Apropos of big sailing vessels, the five-masted schooner *David Dows*, which lately came to grief on Lake Erie, was a bold specimen of an inland craft. She was 275 feet in length carried 140,000 bushels of grain or 2,320 tons of coal. Still she was not a success, for she appeared to be too large to handle well, and has had what the sailors term bad luck in grounding, colliding and the like, and can hardly have made any money.

A HAMILTON grocer, Mr. Richard Mackay, is in difficulties. In March 1877 he claimed to be worth \$7,000. In 1879 his indebtedness was \$6,000, and his creditors gave him an extension of time for nine months. Six months afterward he claimed to have a surplus of \$4,000, but we find that in June 1880 he compromised liabilities of \$8,000 at 30 per cent. Difficulties have again overtaken him and his premises have been closed. We understand that his brother Thomas has purchased his stock and will endeavor to make some arrangement with the creditors. Ambition to do too much business, which led to giving extensive credit, seems to be the chief cause of his trouble.

How a company can declare ten millions of dollars dividends in eight years upon an average capital of three millions, is shown by the figures of the Standard Oil Company, that gigantic concern which appears to have done as it pleased in its particular line. The Philadelphia Record says that the Board of Public Accounts has refused to re-open the account charged by the late Auditor-General Schell against that corporation for taxes due the State. The sum claimed by the State aggregates \$2,225,000. The Vice-President of the Standard Oil Company, Mr. Rockefeller, objects to Mr. Schell's account, which is asserted to be erroneous. A statement is also given of the capital stock, dividends declared (as in Ohio), the amount which would be due were the company taxable in Pennsylvania, and the amount claimed by this State. The statement tabulates as follows:

	Capital stock.	Dividends.	Taxes.	Claimed by State
1873..	\$2,500,000	\$ 341,610	\$ 17,381	\$100,000
1874..	2,500,000	358,605	17,930	100,000
1875..	3,500,000	514,230	25,711	150,000
1876..	3,500,000	501,285	25,064	250,000
1877..	3,500,000	3,248,650	162,434	350,000
1878..	3,150,000	875,000	43,750	375,000
1879..	3,500,000	3,150,000	157,500	400,000
1880..	3,500,000	1,050,000	52,500	500,000

Totals. 10,039,380 562,269 2,225,000
The objections very clearly outlined the defence which will be made by the Standard corporation in the suit which will undoubtedly be instituted by the State authorities.

A very brazen piece of swindling was carried out the other day by a man with several aliases, who visited Hamilton ostensibly to begin business. His plan of obtaining goods was this: Having learned that Mr William Herman, a dealer in fancy goods, &c., at No. 47 King Street West, was well known to the wholesale trade as a person of means and good credit, this scamp, whose previous name had been given as B. Lewis and S. Alexander respectively, rented premises at No. 87 on the same street, under the name of William Herman, professedly to do the same kind of business as the genuine Herman had long been doing at No. 47. He even called upon Mr. Herman, and telling him he was a namesake and a new beginner, sought his advice as to the best places to buy goods, and wanted to know where Herman bought his. The latter would not tell him, it appears. Sending to Montreal, however, he had no difficulty

in obtaining goods from a number of jewellery and hardware houses, who presumably thought they were selling to the real Herman. The goods were instructed to be sent by express, and the moment they arrived at the express office, Mr. Lewis, alias Alexander, alias Herman, was on hand to receive them. By such means, this schemer was able to obtain goods to the value of some hundreds of dollars, and with them he has disappeared.

By a shocking accident, one of the best-known merchants of this city has met his death. At about eight last evening, Mr. John Smith, formerly of the shoe manufacturing firm of Cooper & Smith, was run over by a street car and instantly killed. How this came about is not yet clear, the night being dark, but it seems as if Mr. Smith had fallen, stunned, upon the track after leaving one car, and been run over by one

coming from the opposite direction. The deceased gentleman had been in business here for nearly forty years, and had amassed considerable wealth. As a wholesale grocer he was associated with Mr. A. M. Smith, in former years, and afterwards principal of the firm's successors, John Smith & Co. Later, he took an interest in the shoe manufactory of Sessions, Cooper & Smith, in which his son, Mr. John C. Smith, became partner. He was a director in the Imperial Bank, the Freehold Building Society, the British America Assurance Co., and had been of the city council. Mr. Smith's career was an example of what success in business can be achieved by plodding industry and strict economy. Deprived in his early days of educational advantages, by dint of good business ideas, a retentive memory and a strong will, he brought himself to the front as a shrewd merchant.

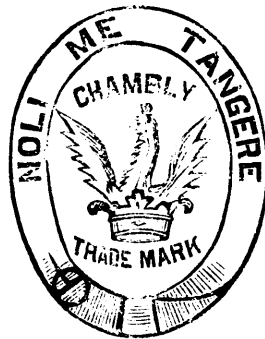
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Awarded the Grand Diploma of Honour at Paris Exhibition for Excellence as Food for Infants.

Nestle's Milk Food is sold by all the leading Grocers and Druggists in Europe, the United States and Canada. For terms and price apply to

THOS. LEEMING & CO.,
Montreal, Sole Agents for North America.



Chamblly Flannels,

WARRANTED ALL WOOL.

Buyers of GREY and other FLANNELS should see when purchasing that they are not getting a mixture of COTTON and WOOL (Unions), as such goods are in the market.

Leading Wholesale Trade of Toronto.

Bryce, McMurrich & Co

Buyers visiting this market in search of

SPECIAL LINES

Will find it to their advantage to pay us a visit, as our stock (with the additions made during the past month) will be found very complete.

BRYCE, McMURRICH & CO.,
34 Yonge Street
TORONTO.

GGG BBB SSS MM MM II TTTH T L
G G B B SSS MMMM II T H H H
G GG B B SSS M M M II T H H H
GGG BBB SSS M M M II T H H H



H H K E E N N N D D D E E E R R R S S S O O N N N
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H H E E N N N D D E E R R R S S S O O N N N
H H E E N N N D D E E R R R S S S O O N N N

Have marched straight to the front ranks of the Wholesale Dry Goods trade of the Dominion by close prices and square-dealing, and the same system which has increased their business so enormously within the last few years, is now being followed out with a large stock, better assortment, and increased facilities to serve the best interests of live Merchants.

Leading Wholesale Trade of Toronto.

WYLD, BROCK & DARLING.

AUTUMN STOCK

Now complete and will be replenished weekly during the Season with new goods.

LETTER ORDERS CAREFULLY FILLED.

WYLD, BROCK & DARLING,
WHOLESALE
DRY GOODS & WOOLLENS,
TORONTO.

Forbes, Roberts & Co.,
WHOLESALE

GENTS FURNISHINGS

AND

TAILORS' TRIMMINGS,
53 Yonge Street.

BROWN BROS.

PREMIUM

ACCOUNT BOOK
MANUFACTURERS.

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

COPP, CLARK & CO.,

67 & 69 Colborne St., Toronto.

LITHOGRAPHERS—Maps, Checks, Drafts, and all Commercial and Fancy Work at lowest rates.

PRINTERS—Book and Job Printing in all their branches.

BOOKBINDERS—Blank Books for Banks, Insurance and Loan Companies, Public and Private Mercantile Work, &c., manufactured of the best materials and in the strongest manner.

Estimates given on application.

STANDARD POETS,

JUVENILES,

STANDARD FICTION.

Best value in the Dominion. Personal Inspection Solicited.

THE TORONTO NEWS CO.,

42 Yonge St., Toronto.

Leading Wholesale Trade of Toronto.

**NEW PROCESS
LINSEED MEAL**

An invaluable food for Milch Cows, Calves, Fattening Cattle and Stock of all kinds.

STEELE BROS. & CO.,

Agents for Canada.

Special attention to Timothy, Clover, Flax and other home grown seeds. Correspondence solicited.

STEELE BROS. & CO.,
Seed Merchants,
TORONTO, Ont.

COOPER & SMITH,

Manufacturers, Importers & Wholesale Dealers in

BOOTS & SHOES,

36, 38 & 40 Front Street West,

JAMES COOPER.
JOHN C. SMITH. TORONTO.

THE LACE WAREHOUSE

IS SHOWING

EMBROIDERIES,
LACE CURTAINS,
LAMBREQUINS,
LACE GOODS,
REAL LACES.

WHITE & COMP'Y,
18 and 20 Colborne St.
TORONTO.

**CRAMP, TORRANCES & CO.,
TEA IMPORTERS,**

General Merchants and Agents for

CANADA VINE GROWERS' ASSOCIATION
65 FRONT STREET EAST,
TORONTO.

Storage (Bond and Free) and Warehouse Receipts
Granted.

ESTABLISHED 1862.

**JOHN FISKEN & CO
REFINED PETROLEUM.**

DEALERS IN

OFFICE—23 SCOTT STREET,
TORONTO.

We beg to advise buyers we have a large stock favorably bought, please write us for present quotations.

**BEARDMORE & CO.,
TANNERS, IMPORTERS,
LEATHER DEALERS.**

41 Front St. East, Toronto.
513 & 515 St. Paul Street, Montreal.

TANNERIES, BRACEBRIDGE.

Leading Wholesale Trade of Toronto.

Ogilvy & Co.

FALL STOCK OF GENERAL DRY
GOODS now complete.

DRESS GOODS, an Enormous
Stock, embracing
all the newest materials and colourings.

Inspection Invited.

OGILVY & CO.,

41 FRONT ST. WEST.

Toronto, Aug., 1881.

M. & L. Samuel, Benjamin & Co.,

HARDWARE,

Metals, Tin Plates, Lamp Goods, &c.,

55 YONGE ST., TORONTO, ONT.

Tin Plates, Canada Plates, Galvanized Iron, Iron Wire, Russian Iron, Sheet Zinc, Sheet Copper, Plashed Copper, Copper Pitts—Pressed, Copper Pitts—Spun, Copper Kettles—Spun, Bar Copper, Stove Pipe Elbows, Stove Pipe Dampers, Stove Pipe Wire, Stove Pipe Varnish, Stove Boards, Stove Polish, Stamped Ware, Japanned Ware, Coal Hods, Fire Shovels, Burners and Chimnies, Lanterns, &c., &c.

NEW TEAS!

Our own importation per S. S. HARTER direct
from Shanghai to New York,

Moyune Young Hysons,
Ping Suey Young Hysons.

W. J. RAMSAY & CO.,

WHOLESALE GROCERS,

Cor. Church & Colborne Sts., Toronto.

NEW

WHOLESALE WAREHOUSE.**TAIT, BURCH & CO.**

64 & 66 YONGE STREET,
TORONTO.

To Merchants doing a fine trade either in City, Town or Country we offer some very choice goods. Our DRESS GOODS are much sought after. We have a fine assortment in stock and are continually adding Novelties. In MANTLES and ULSTERS we lead the Trade. If you want a few nice choice styles to tone up your stock select a few of our PATERN MANTLES. We have them in Jackets, Dolmans and Circulars, also a very large assortment of

MANTLE CLOTHS & ULSTER CLOTHS
in all the newest styles, together with Trimmings of every description to MATCH CLOTHS and DRESS GOODS. Our Stock is complete and very attractive in every department. Close prices and a liberal discount to Cash Buyers.

TAIT, BURCH & CO.

The Monetary Times

AND TRADE REVIEW,

With which has been incorporated the "Intercolonial Journal of Commerce" of Montreal, the "Trade Review" of the same city (in 1870), and "The Toronto Journal of Commerce."

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EDWD. TROUT, MANAGER.

TORONTO CAN., FRIDAY, SEPT. 30 1881

THE SURPLUS.

The surplus revenue of the Federal government for the fiscal year ending June 30, is officially stated at \$4,132,895.50. The total amount of revenue was \$29,712,063.97; of which \$18,410,058.11 came from Customs' duties, \$5,318,361.14 from Excise, and \$5,914,644.65 from other sources. The large amount received from Customs' duties shows that the tariff is a good revenue-breeder. To appreciate fully this fact, it is necessary to bear in mind that, as a rule, the Customs' duties are not balanced by Excise duties on the same classes of goods. In England, the Excise duties are equal to the Customs; in the States, the two kinds of duties, without being equal, go together. The countervailing Excise duties prevent the domestic manufacturer being favored by the Customs' duty to the full extent of the latter; and in this way they moderate the effect of excessive protective duties. With us, the Customs' duties often, though not always, stand alone; while this is the rule, there are important exceptions, as in the case of spirits and tobacco. A very high tariff, such as that of the United States, would exclude foreign goods, if it were not countervailed by Excise duties, and therefore comes under the denomination of a protective tariff. But a tariff which, without resort to this stratagem, brings large sums into the public treasury, is properly a revenue tariff; but to a revenue tariff a special complexion may be given. In this way, the Canadian tariff is so framed as to give encouragement to several branches of domestic manufacture.

A large surplus, equally with a deficit, is a manifestation of an abnormal condition of the finances. A deficit generally implies miscalculation; a large surplus always. No Minister of Finance deliberately goes to work to produce a large surplus for the year—with which the surplus accumulations of Ontario must not be confounded—he aims to make both ends meet and to be on the safe side. The deficit of a single year be-

longs to the fiscal accidents of the year; but a series of deficits, in regular succession, shows financial disorder of a very portentous kind. Three or four years of deficits, one after another, carry us a dangerous distance down the declivity. When that point is reached, and it has been reached in the case of the Dominion, the brakes have to be put on with a sure grip. If we have got four millions more than would have sufficed for the year, it is not unimportant to have demonstrated our ability to pull up the lee-way of the years of helpless drift. This is the real value of the surplus; other moral value it has none. To applaud the tariff for yielding a large surplus of revenue is to applaud it for a virtue with which its authors did not intend to endow it; to mistake the accidental result for the effect of a design which never existed. It is better to err in striking above than below the line; and to be above the line is a pleasant variation for the succession of marks that were made below it. Still, it remains true that the large surplus results from miscalculation; the national activities were underrated, as they had been overrated, under less favorable circumstances.

It is something to be able to congratulate ourselves that the tariff is well within the revenue limit; while it is unquestionable that under it manufactures, in the infant state, have received a decisive impetus. We only trust that we shall always be able to keep within the revenue limit. The large surplus of the year may prove that the duties are too high or too numerous; though it is probable that a lowering of duties, in some directions, would add to the revenue, instead of diminishing it. And we cannot judge of the effect of the tariff by the operations of a single year. The current year may be expected to produce even a larger total revenue; but a surplus has been calculated on and provided for. Still a surplus over appropriations may be expected.

The question must come up, what is to be the fiscal policy of the future? And to this question several different answers might be given. There might be a general reduction of the tariff, a lopping off of some duties, while the general features remain unchanged, or a stated amount might be set apart each year towards the reduction of the debt. A hint has been thrown out that the tea and coffee duties will be taken off, and that the duties on coal and breadstuffs may follow. It is even more desirable to get rid of the latter than of the former; the more strictly a thing is a necessary of life, the more desirable is it that it should be free from tax. Besides coal is a motive power, an indispensable agent in manufactures; and to tax motive power is a left-handed way of helping struggling manufactures. If there be

duties that can be spared, these are the ones that ought to go first.

A manufacturing interest is rapidly growing up under the shadow of a revenue tariff arranged with a view of aiding manufactures. Much capital has already been invested in various domestic industries. Here is a force, augmenting daily, which will tend to preserve the main features of the present tariff. At the same time, it is plain that this tariff is to form the battle-ground of political parties, at the next election; and that a change of government will imply a change in the policy on which the present tariff is based. As this is almost the only question to fight over, the merits of the tariff will probably be almost the unique issue, offering a choice of policy, at the next general election.

What will be done with the existing surplus, Sir Hector Langevin intimated the other day, at Hamilton. It will be used to pay off the five per cents. The rapid increase of the public debt, the large dimensions it has attained, and the still greater it is destined to reach, are sometimes occasions of uneasiness to prudent men. But there is one respect in which our public debt is unique. The money has been productively employed, and for every dollar of it we have got a full measure of value; a value, the deprivation of which would leave the nation poorer by many times the amount of the debt. Without the public works we have built, the country must have lagged behind in the career of improvement, and much of it would necessarily have remained in a state of nature. If the debt goes down to posterity, so do the national assets which it brought. Posterity will be much better off with this debt and the material improvements which it purchased than it would have been in the absence of both. Even the United States' debt is the legacy of war. Such a debt is a burthen without bringing, economically speaking, a corresponding public benefit. The load will be felt while the debt remains. The motive to repayment is here strong. With us, it is different. The debt is not a burthen which stands alone; its compensation is always present. We are working for posterity, as well as for ourselves. The systematic reduction of the debt may fairly be deferred till population and wealth are greater; especially as the increase of both is powerfully aided by those facilities of communication which the capital for which we went into debt purchased.

NEW FINANCIAL PROJECTS.

The extent to which subscriptions of British capital are sought to be obtained for schemes of every conceivable description, is

one of the features which strikes any reader of the English financial press. Under the caption, "The Fate of the New Companies," a recent issue of the London journal, *Money*, gives a list of schemes offered on that market during 1881. In the first seven months of this year, no less than 390 projects of all kinds had been offered in London by advertisement for public subscription. This number does not include English and foreign railways, corporation and colonial loans, or tramways. Foreign loans are also excluded, "the only ones of a doubtful character," says the journal named, "being the Russian and the Greek." There have been numerous issues of mortgage and preference stocks of Canadian and American railways, which are not included. Debentures of long-established undertakings are also omitted from the list.

Having deducted all the above-mentioned descriptions of investment, there remain 273 projects, of which a list is given by *Money*. Explanatory comment is made upon 115 of these, but as to the remainder, which are unmentioned upon, "it must be understood that we can get no quotation; and it is probably right to conjecture that, in such cases, the companies have either fallen through or have received very poor support, though possibly some of them may have been privately subscribed." We have not space for the entire list, but give some specimen names: Alpha Skull and Cavern Gold Refs Co. Anglo-American Agricultural Co. (failed) Atkins' Water-Softening & Engineering Co. Bell & Black Match Co. Boot and Shoe Cleaning Machine Co. British Dairy School Co. Bulwark Land and House Co. Co-operative Forage Supply Association. City of Turin Water Works Co. Cyprus Land, Mortgage and Investment Co. Dieu-Donné Gold Co. Dingley Dell Estates and Gold Co. European Telephone Mngf. Co. (withdrawn) Fine Arts Alliance Co. General Financial Bank. (no price) Harzer Natural Mineral Water Co. Innocuous White Lead Mngf. Co. (par) Jamaica Tobacco Plantations Co. (par) Lager Beer Brewery Co. (not floated) Military Inventions Co. Nice Promenade Co. Patent Enamel Advertising Co. Patent Waterproof Paper Co. Purified and General Yeast Co. Shanghai Water Works Co. (not quoted) Shorthorn Dairy Prefer'ce Co. (sett't granted) Syndicate of Financiers. Tea and Cinchona Plantations Co. United Horse Nail Co. (½ dis) United Shepherds' Wheal Rose Co. Vin Sante and Non-Alcoholic Beverage Co. Wood Pavement Construction Co.

It is the conclusion of our contemporary that after making every allowance, at least 80 per cent. of recent schemes, of the classes referred to in the enquiry, have been more or less failures. "This percentage may, we

admit, be decreased by corrections if we have been in error, or from the fact that some of the ventures are still waiting for a settlement, and that possibly others have been established privately, after failing to get general support. Yet the lethal fact remains for the company-monger, that in spite of the present glorious revival of his trade, the public will only nibble at his bait; they will not bite as he would have them. It is a curious outlook for the companies yet unborn."

Upon scanning the list, dated 24th August, we find that of the 115 projects commented upon, 6 have been withdrawn, 19 have not floated, 4 have failed or are unsaleable, 3 have returned deposits or are winding up, while 47 have been subscribed wholly or in part, and are quoted at or near par. We find in the list some half-dozen which have perhaps some interest for Canadian readers, and these we shall give, with the comments made thereon, if any:

American, British & Colonial Insurance. (not floated).

British and American Freehold Land.

Canadian and Brazilian Direct Mail. (not floated).

Dakota and Minnesota Land (not floated).

Dominion of Canada Land. &c., Co.

Gold Mining Association of Canada.

Michipicoten Native Copper (¼ prem., price nominal).

New Brunswick Land & Lumber Co., £100, (officially quoted £94 to £96).

Newfoundland Consolidated Copper (not floated).

North American Land Association.

There never was, and there never will be, in the world, an amount of capital equal to what ambitious promoters would be willing to put at risk. Capitalists have therefore to make selections among the projects offered to them.

WEAK POINT IN THE AMERICAN FISCAL SYSTEM.

The Secretary of the United States Treasury has given notice of his intention to redeem \$30,000,000 of U. S. bonds. This is a disappointment to people who acted on the belief that the amount would be \$75,000,000. Between throwing on the market the smaller or the larger of these sums in gold, a good deal of difference in the effect might naturally be expected. Under the actual system, the public treasury acts as a gold trap, and interferes with the natural automatic action of the currency. If the government received in payment of duties the ordinary currency of the country, or if having received gold in payment, it let it out almost as fast as received, the action of the government could not create a condition of stringency or ease in the money market. Such interference as produces an abnormal state of things must

be bad in its result. And, in fact, we find Wall Street obliged to regulate its movements according to what the government may do or refuse to do; and the worst of it is that the intentions of the government are often inscrutable to outsiders. A certain amount of gold is necessary, in carrying on the business of the country, to pay duties with; and when the government hoards this gold unnecessarily, an artificial scarcity is created. It matters not what the amount of loanable capital there may be, if the indispensable gold is held back in the government coffers. To maintain the convertibility of its notes, the government is required to keep a certain amount of gold; but when the amount really necessary for this purpose is largely exceeded, the effects of a gold famine are felt, in a time of unexampled prosperity and abundance. This is the weak point in American fiscal system, though intended to give it its greatest strength; and as the evil must increase as the diminution of the public debt goes on, some remedy will have to be found.

WHY DO STOREKEEPERS FAIL?

The question why so many who attempt shop-keeping fail in the attempt, cannot well be answered off-hand—in an epigram or by a proverb. The reasons for the failure of many a trader whose character is good, whose habits are correct, whose business knowledge seems adequate, are only to be reached after calm observation of his career, study of his circumstances, perhaps peculiar ones, and consideration of the trade customs of his neighbors or the locality in which his business has been done. All these things have to do with a merchant's failure or success. If, as has sometimes been done, a group of creditors of an unsuccessful trader be questioned separately upon the causes for his failure, their replies will generally be found to vary according to the business views of each creditor or his experience of the debtor. Of course, in some cases, a conspicuous fault is at the bottom of the disaster: It may be too free crediting or lax collecting; careless buying, or selling at too fine a profit; giving too much time to political and municipal affairs, or neglecting to move with the times in the selection of his wares and arrangements for their sale. To the enquiry "Why did he fail?" the *New England Grocer* replies as under:

"Why did that grocer, over across the way, call a meeting of his creditors last week? He commenced business with a large capital, was honest, industrious, and never met with heavy losses in the way of 'bad debts.' Why did he fail? The reasons are many and quickly stated. True he was industri-

ous and honest—most certainly he entered business with a sufficient capital—but is that enough to secure success? What proportion of his sales netted him a profit? Wasn't sugar sold at just what he paid for it (labor, bag and twine thrown in)? Did he keep in stock any of the new specialties, or were his shelves loaded with nothing but old time goods? Was he not behind the times—a veritable Rip Van Winkle though young in years? Did he not refuse to advertise his goods and attract customers to his store? How long ago was it that he declined to join the Retailers' Association, saying he guessed he knew enough to go it alone? Was he ever known to read a trade paper? Had he any idea of what was going on all around him? Did he consult the markets, or was he always purchasing a large stock just before a heavy decline in prices? Do you wonder that he failed? We do not. Take warning from his misfortunes, and remember that these are not the days of "Auld lang syne," the days of stage coaches and canal boats. Steam and electricity, the synonyms of power, rapidity and enterprise have supplanted the agencies of former days; and he who realizes it not will most certainly find himself outstripped in the race for commercial success by his more intelligent competitor."

MANITOBA WHEAT.

While such papers as Labouchere's mis-called *Truth* are publishing alternate lies and nonsense about our North-West, with the avowed purpose of informing or indeed "warning" Londoners, we find some interesting facts in *Harper's Magazine* for this month, which show what quality of cereals is grown in the district which the London journal first named calls worthless and uninhabitable. As a proof that Manitoba and the region around and beyond, out-distance all competition in the quality of the wheat grown there, a comparison is made of the quality and price of that grain which comes into Duluth, with that which comes into Chicago for shipment eastward. Duluth, at the western end of Lake Superior, is the great shipping point for the R-d River country, northern Minnesota and Dakota. At Chicago, the more southerly districts, including Wisconsin, Iowa and Illinois, pour in their grain product. The result of inspection at Duluth last year was, according to the magazine article quoted, enormously in favor of the north country wheat shipped at Chicago, as the following figures show:

	Grade No. 1.	No. 2.	No. 3 & rej.
Duluth	87 per ct.	11 p.c.	2 p.c.
Chicago	02 "	53 "	45 "

Of the last percentage last given in the

case of Chicago, 12 per cent. was rejected and 34 per cent. graded No. 3. But Duluth No. 1 wheat was counted better than Chicago No. 1, for when they met in a common market at Buffalo, Duluth brought \$1.18 per bushel, and Chicago \$1.14. The same relative valuation was put on the other grades. It has for some time been known that wheat grown in northern Minnesota, Dakota, Manitoba, and the North-West Territory, makes a better article of flour than that produced farther south. Bakers and private consumers recognize its superiority, and are willing to pay extra for it. The bread made from it is not only whiter and more nutritious, but a given number of pounds will yield more loaves. "These," says Harper, "are important and significant facts. Formerly the northern wheat brought a lower price than that grown farther south. But the Minnesota millers hit upon improved processes of manufacture. These processes have been adopted throughout North America, and have even found their way to England. As the result, the claim of the great North-West to be considered the wheat field of the world, is now generally admitted by all competent judges."

The London *Times* of Friday last, not always gracious in its allusions to Canada or Canadian affairs, has been conquered by the facts and writes strongly in recommendation of Manitoba and our North West Territories as the most desirable districts for emigrants from the British Isles. According to a cable despatch, the *Times* describes the Canadian North West as "a wonderful windfall which made its appearance to fill the cup of British colonial riches. Possessions like these are currents of vitality, ventilating shafts, which may be depended upon for a constant supply of fresh vigour to the nation. While Manitoba calls out for hundreds of thousands of settlers, no Englishman with love of land, but without a desire to forswear English preferences, need be at a loss to choose where to seek new homes and carve out new careers."

The opinion of an American journalist upon Canadian enterprise and the nature of Canada's debt, may be appropriately quoted in this connection. The *Buffalo Telegraph* of this day week says:

"If Mr. Labouchere, M. P., an advanced Liberal, had known anything of his subject he would not have been so ready with his slings at Canada, and his growling about her public debt, which has apparently come out of his own pocket. We in Buffalo and New York generally have reason to be aware that about nineteenth-twentieths of Canada's debt was incurred for productive purposes. She has been busy constructing a water highway from the lakes to the Atlantic, which threatens, unless our public men display something of activity and foresight, to take a large part of our carrying business from us. She is constructing a Pacific railway which

pierces the northern grain belt, and whose branches may before many years render Minnesota and Dakota independent of the Chicago outlet for their grain. She has overcome the blockade of winter transportation by constructing a railway from Quebec to Halifax, one of the best built and equipped in the world, over which she is doing a profitable business. Canada is getting along quite actively enough for the carrying interests of New York, and unless this State bestirs herself she will see a large portion of the commerce which has made the route from Buffalo to New York its channel seeking outlet at the ocean port of Montreal."

THE HALIFAX EXHIBITION.

The Dominion Exhibition at Halifax has opened. Until the beginning of the second week of the fair, it has not been possible to form an opinion upon its merits as an exhibition of the various manufacturing industries of the Dominion. But it must now be confessed that as such it is a failure. The managing committee are said to have been remiss in their endeavours to bring the affair effectively before the public and to induce manufacturers in the Upper Provinces to exhibit their products. Many manufacturers are said to be too busy to spare the time and goods necessary, while others question the utility of such exhibitions as a means of advertising their business. Again it is stated that a considerable proportion of the articles intended for show are still on the way, intending exhibitors not having made due allowance for the delays incident to dispatch over so great a distance. Halifax is no doubt too far from the centre of the Dominion to be a suitable point for a complete display of the national products; and whether any or all the circumstances above referred to should be accepted as the reason, the exhibition is none the less a failure so far as the mechanical and industrial products of the Dominion are concerned. Even from a Maritime Province point of view the exhibition is far from being a success. Still it demonstrates in a very effective way the decided progress made by some manufacturers in those Provinces.

Never before has it been possible to show such variety and excellence of home-made goods as are now spread over the buildings, and the various exhibitors are to be congratulated upon the progress thus made evident. At first, the attendance was meagre, but as it was known that the horses, cattle, farm products, fruit, flowers, poultry, dogs, etc., would not be in place before the 26th, people very naturally put off their visits to the grounds until the show is complete. Space will not permit of a full description of the exhibits; but we shall endeavour in a future issue to remark upon some of the leading features.

DETENTION OF LETTERS.

Our readers will not have forgotten the case of M. J. Kent, of the London Loan Co., who was arraigned for detaining a letter addressed to another company and making use of its contents. He has been found guilty at the London Assizes, and fined four hundred dollars. Here is what the *Free Press* of that city says of the case. We do not require to add any words: "It is quite possible that it (the letter) was opened by mistake, but the subsequent proceedings were marked by a commercial perfidy for which there is no palliation. When Kent found that the letter was not intended for his company, instead of resealing it and handing it back to the post-office with an explanatory endorsement, he at once took steps to avail himself of the knowledge he had surreptitiously obtained, to the damage of the sister company, and wrote to its writer, Mr. Gilmour, as follows:—

London, Feb. 16th, 1881.

J. Gilmour, Esq., Harriston:

DEAR SIR,—A letter which you evidently intended for a Toronto company, came by mistake to me. I see that you are going to take a renewal of mortgage from them at 7 per cent. interest. You had better borrow the money from us. We will let you have it at 6½ as long as you like, and you can pay it at the end of any year without any extra charge. This would make it much more convenient for you. Please let me hear from you as to what had better be done.

M. J. KENT, Manager.

* * * * There never could be any doubt from the first as to the culpability of the transaction, and the excessive meanness and treachery by which it was characterized. The issue, then, has not been unanticipated on the part of the public, and if it has the effect of making some people more scrupulous respecting the rights of correspondence the incident will not be without its good results."

—The impression that cotton, which for so many years reigned as king of American commerce, has been dethroned by the increased growth of some of the great northern staples—wheat, corn, pork, or petroleum, is pronounced to be a mistake. The *Buffalo Express* gives the leading items of export for the fiscal year 1881 (in round numbers) thus: Horned cattle, value, \$14,000,000; corn, \$51,000,000; wheat, \$168,000,000; flour, \$45,000,000; petroleum, \$40,000,000; bacon and hams, \$61,000,000; beef, \$13,000,000; butter, \$6,000,000; cheese, \$16,000,000; lard, \$35,000,000; cotton, \$260,000,000—almost as much as wheat, corn, and flour together. "The recent official estimates of this year's crop, making it exceed 6,000,000 bales of five hundred pounds each, being the largest crop on record, make it probable that cotton will continue to be

for many years to come our most valuable export." But it appears that even now the cotton culture is most slipshod and wasteful. Mr. Hilgard, the census agent in charge of cotton statistics, believes that if the Mississippi levee were raised and some lands now over-flowed reclaimed, the "Yazoo bottom" in the State of Mississippi might alone produce as much as is now grown by the whole South. Hence one may infer that the crop might be increased twenty fold by good cultivation and protection. The yield of the thirteen cotton-producing States and one Territory, is in the order given below, Mississippi with 955,808 bales (in 1879), through Georgia, Texas, Alabama, Arkansas, South Carolina, Louisiana, North Carolina, Tennessee, Florida, Missouri, Indian Territory, and Virginia, down to Kentucky with only 1,367 bales.

—A corrected statement has just been sent us from Ottawa of the imports and exports of wool for the last fiscal year. The exports were correctly stated in our article of 2nd inst., as were all other figures, but the imports of Ontario were understated by two millions of pounds. The statistics should have read as under:

IMPORTS AND EXPORTS OF UNMANUFACTURED WOOL FOR THE FISCAL YEAR ENDING 30TH JUNE, 1881.

Imports.		
	QUANTITY.	VALUE.
Ontario.....	4,295,975 lbs.	\$883,662
Quebec	3,718,993 "	712,037
Nova Scotia	7,398 "	1,423
New Brunswick	None.
Manitoba	None.
British Columbia ..	16,221 "	1,225
P. E. Island.....	1,700 "	500
N. W. Territories ..	None.
Total.....	8,040,287 lbs.	\$1,598,847

Exports.		
	QUANTITY.	VALUE.
Ontario.....	1,325,586 lbs.	\$394,835
Quebec	28,987 "	9,296
Nova Scotia.....	None.
New Brunswick	52,386 "	11,629
Manitoba	None.
British Columbia ..	75,968 "	12,177
P. E. Island.....	None.
N. W. Territories ..	None.
Total.....	1,482,927 lbs.	\$427,937

—In spite of the emigration to Manitoba and the North West, farm lands in Ontario are becoming more saleable and better prices are got. Village property moves heavily, when it moves at all. It seems as if there would be no difficulty in getting purchasers for Ontario farms whose owners desire to go West. Even at forced, sales better prices are being realized than could have been got some weeks or months ago. The good grain harvest and the good prices for grain have their influence in bringing about this improved state of things.

—Whether the prices now paid for grain are not abnormally high, is a question that should not be lost sight of. Foreign markets, it is said on one side, have failed to respond to the large prices paid in the great grain markets of North America. In the States businesses connected with the export trade are suffering, as grain is not going forward as might be expected; but this may be largely due, and must in some measure be due, to the falling off in production. Those who sell at present prices can scarcely make a mistake; for it is not possible to be sure that present figures will continue to be realized. There can scarcely be a doubt that the ease with which loanable capital can be obtained in the States has led to speculation in grain; and it is at least doubtful whether present prices are warranted by the prices obtained in the ultimate markets of Europe.

AN INTERRUPTED ALLIANCE.

Proceedings in civil courts of justice are usually not of much interest to the public, and are understood to be, for the most part, the reverse of lively. When the trial is one for breach of promise of marriage, however, the world consents to listen and court-rooms are crowded. But even about these cases there is a tiresome sameness. Even the love-letters, breathing impassioned fervor, and swearing eternal faithfulness, bear a wonderful similarity to each other. Under these circumstances it is refreshing to find a case which departs a little from the well-trodden path, mapped out so graphically in "Bardell vs. Pickwick," and yet not relapsing into the dry, wordy arguments and counter-contentions of the every day trials at law. Such a case—essentially new in its main features—has just been tried before Mr. Justice Cameron, of the Ontario Queen's Bench Court, and a Toronto jury. The action was for breach of promise of marriage, and the plaintiff was a widow; while the defendant was a single gentleman, not youthful, but possessed of means enough to entitle him to be thought highly eligible, notwithstanding his want of politeness, which appears to have been at the bottom of the whole trouble. This suit is at once shown to differ essentially from breach of promise suits in general, by having resulted in a verdict for the defence. Such a result is entirely at variance with all past experience and does the utmost violence to one's sense of the proprieties. Who ever heard of a fair plaintiff, especially a widow, aided by an intelligent and sympathising jury, failing to extort from her faithless lover that salve for her wounded feelings which is usually so comforting?

The only misfortune, in a public sense, connected with a case ending so oddly, is that the means by which the defendant "effected his escape" is not likely to be found available, with the same happy results to his fellow-sufferers similarly situated; for the successful manoeuvre

was no less bold an expedient than an offer made upon the record, and repeated in open court to consummate the plaintiff's happiness by an immediate union. To the repeated and urgent offers of the defendant and his counsel to have the necessary ceremony performed, then and there, the plaintiff's counsel replied by a bland insistence on proceeding with the case; until it became evident, as the court put it, that what the widow desired was not the defendant as a husband but a slice of his property for her own use. The evidence disclosed a valid and binding contract to marry, not couched in the lovesick language of romance and ardor, but reduced to terse, business-like exactness, after the following fashion:—

"This is a promise of marriage between John Faulkner, of Etobicoke, County of York, and Jane Tillson, *alias* Graham, widow, of the City of Toronto, in the County of York. Witness our hands hereunto signed.

"Dated this 18th June, 1881.

(Signed) John Faulkner,

Her
Jane X Tillson, *alias* Graham."
mark

In the margin were written the words:—

"P.S.—This marriage is to take place on Tuesday, the 21st of June."

The three days allowed for the continuance of this engagement appear to have been too long a time to trust the fickle, Mr. Faulkner. Although he met his lady-love, pursuant to appointment, on the 21st of June, in a dry goods establishment in this city, where the necessary purchases were to be made, he made use, it is said, of such indecorous and unloverlike language, that Mrs. Tillson, although accompanying him to the house of a priest, left it without waiting for performance of the ceremony which was to have filled her cup of earthly enjoyment. Not content with thus dissembling his love under cover of bad, naughty words, and so bringing to this sad end a courtship so happily commenced, the defendant had the bad taste to keep on insisting that he was still ready and willing to perform, on an hour's notice, his part of the bargain. And worse than all, a court and jury has been found base enough to say that nothing more could be expected of this gay Lothario, and that his bad language does not make him liable for damages for breach of a contract he had always been ready to carry out. Verily, the good old days are gone, and sad, indeed, in this prosaic age are the woes of confiding, defenceless widows.

AN OFFICIAL VINDICATED.

While Captain Prince was warden of the Central Prison, in Toronto, he had occasion to remove from his office a Mrs. Campbell, wife of one of the prison guards, who called to find fault with the warden, and was making a disturbance in his office. For this removal, called by her an assault, Mrs. Campbell at once commenced a suit in the York County Court for damages. In this action, which was tried before His Honor Judge Mackenzie and a jury, she was successful, the learned judge charging very strongly in her favor. It was very generally felt at the time that Captain Prince, though not a very popular

man, was entitled to evenhanded justice, which the public thought had not been meted out to him, the evidence really not disclosing anything more than a dismissal from his office of a lady who had avowedly entered with the intention of making herself as disagreeable as possible.

Feeling himself aggrieved by the decision come to, the warden applied to His Honor for a new trial, but the application after full argument was refused, Judge Mackenzie again delivering a vigorous judgment in favor of the plaintiff, whose cause he seems warmly to have espoused. Denied any further hearing in that court, the defendant carried the case to the Court of Appeal, where Judge Mackenzie's decision was reversed, and a new trial ordered. Subsequently, on Captain Prince's application, the second trial was by the Superior Court Judge in Chambers directed to take place at the regular Toronto assizes instead of before the County Court.

This second trial has just taken place before Mr. Justice Cameron, and has resulted, as most people felt it ought to have resulted in the first instance, in favor of the defence. We are no apologists for official impertinence. The public is entitled to look for civility as well as efficiency from its servants, and is sometimes defrauded of both. On the other hand, officials are entitled to every protection the law of the land can afford them in the peaceable performance of their public duties. It would be preposterous that they should be personally mulcted in damages for simply preserving order in their offices by removing without undue force any who insist on disturbing the peace and retarding public business by noisy and ill-mannered conduct.

COMMERCIAL TRAVELLERS' ASSOCIATION.—A meeting of the Commercial Travellers' Association was held on the evening of the 24th inst., at the rooms of the Association in Toronto, for the purpose of electing a permanent secretary for that body. The chair was occupied by Mr. Jas. Paterson, the President. There were over forty applications for the position, and after these were scrutinized, a ballot was taken, resulting in the election of Mr. Sargent as secretary.

—The drought has so lowered the rivers as to prevent much timber, in the lumbering districts, from getting down to the mills. In the rapids of the Chats, on the Ottawa, there are said to be 300,000 logs. Many saw mills have had to shut down from want of material to work on. For thirty years, says *Le Canada*, so many mills have not come to a stand for want of logs. The recent rains have been too slight to give relief. If the effect be, as we fancy it must, to make the supply of lumber short, a further rise of price may be expected. Mr. Bronson, an extensive lumberman, points out that the water, has never to his knowledge been so low. It is said, however, that it was nearly similar to its present condition some thirty years ago, at a time when the trade in this section was only in its infancy. "Our mill has been closed down for about two weeks, compelling the discharge of nearly 300

men, many of whom have since gone to the shanties. Our daily average cut was 200,000 feet, and this forced suspension will necessarily curtail the season's operations."

—The question of Sunday trains is in agitation in the Province of Quebec. At four o'clock each Sunday afternoon a train leaves Montreal for Quebec, on the Q. M. O. & O. Railway, and at the same hour another train leaves Quebec for Montreal. Recently the R. C. Archbishop of Quebec has condemned these Sunday trains; but Mr. Chapleau, the Premier, refuses to cancel them, alleging that they were first started with the approbation of the church. He however compromises so far as to order the trains to lie over for evening service, to enable the employes to go to church. The *Minerve* defends the Sunday trains, on the ground that it is found necessary to have such trains on all the leading lines in all countries, Scotland, 'the home of the Puritans,' not excepted. Besides, the European steamers generally arrive at Quebec on Sunday, and many passengers are anxious to go by rail to Montreal. Nearly all the steamers which ply between Montreal and neighboring places run on Sunday. It looks as if these trains would be continued in Quebec.

—A person who had within a few months opened a shop in Eastern Ontario and had obtained, by paying part cash, a very presentable supply of merchandise in the line to which he had given his attention, was refused credit by a certain wholesale house. This refusal hurt the feelings of the country merchant, who asks with some evident indignation; "what right have Messrs. X. Y. & Z. to decry my credit in that manner; I did not begin without capital, and I have nothing in my career to be ashamed of, so that I consider it an injury done to me to refuse to sell me when Messrs. A. B. C. & D. have sold me". We cannot agree in such a view of the matter. The firm complained of only exercises, as any other firm does, an undoubted right when it declines to accept a risk at four months, and there is not necessarily any injury done to a man's credit because he is refused the same terms by one house that he gets from others. No man or firm is bound to sell a certain customer because some other firms sell him. And if one house insists on cash payment when all other houses are selling on credit, that is the business of the house itself. If our wholesale houses were not so much governed, in opening credits, by what their neighbors do, it would be a decided advantage all round.

—A noteworthy group of insurance companies is now to be found in the North British & Mercantile buildings in this city. The good old company named, which has recently fitted up for itself very neat offices, had a surplus of £1,701,243 at the time of its seventy-first annual meeting this year. With the Hartford and the City of London companies' as near neighbors to it, we fancy that an insurer would not find it difficult to place a good risk of \$100,000 without going into the street.

—The figures issued from the Washington Bureau of Statistics, giving the quantity and value of Domestic Provisions and Dairy Products exported from the United States, are of interest. They are furnished from thirteen Customs' Districts, seven of these being cities on the Atlantic seaboard, one (San Francisco) on the Pacific, the remainder interior points on the Great Lakes. New York leads all other ports enormously, of course. The total exports of beef, fresh and salt, pork, bacon, hams and lard amount, for the eight months ended with August last, to 875,192,000 pounds, valued at \$78,424,000, as compared with 770,722,230 pounds, valued at \$78,232,081, in the same eight months of 1880. The details are as under:

	8 mos., 1881.	8 mos., 1880.
Beef, fresh ..	72,545,249 lbs.	64,556,254 lbs.
" salted ..	25,063,213 "	31,058,943 "
Bacon	406,184,094 "	556,260,435 "
Hams	44,835,306 "	(Hams included.)
Lard	206,887,704 "	271,141,488 "
Pork	64,548,057 "	60,731,083 "
Tallow	55,129,254 "	86,974,027 "
TOTAL	875,192,877 "	770,722,230 "

The aggregate quantity of dairy products is smaller this year, for though there is an increased shipment of cheese, there is a decline of a third in butter. The total value, however, does not materially differ from that of last year's export, being \$14,687,024 against \$14,959,584; cheese having increased \$1,308,399, while butter decreased by \$1,580,959. The following are the quantities:

	8 mos., 1881.	8 mos., 1880.
Butter	16,658,295 lbs.	24,404,011 lbs.
Cheese	106,538,057 "	92,492,809 "

—In reply to a reporter, Mr. Caldwell, M.P. for Lanark, is credited with the statement that there are four iron mines in that county in full blast, but that his company is merely stacking its ore in order to await easier transport at some future day; that the Roberts mine, near Kingston, turns out sixty to sixty-five tons a day, and that the county is positively full of ore; that the magnetic dipping needle shows an attraction of from 100 to 450 feet in width, and over a quarter of a mile in length, the dipper at the same time indicating 90 degrees. Speaking of lumber I may say that in our section of country a very extensive trade is carried on, and as we keep clearing the country of bush, mines will be open all over. Charcoal works are also being erected at Sharbot Lake in the county of Frontenac on the line of the Kingston and Pembroke Railway, and if the results by the products meet our expectations smelting works will be immediately established."

—A meeting of the shareholders of the Maritime Bank was held in St. John, N. B. on Monday last, and it was in favor of continuing in business. The resolution to the contrary, passed August 10, 1880, and adhered to June 3rd last, was repealed. A resolution was also passed authorizing the directors to apply at the next session of Parliament to have the capital stock reduced if it should be considered advisable. The present board will retire, and their places

will be taken by Messrs. H. D. Troop, Jeremiah Harrison, Robt. Cruikshank, Dr. L. B. Botsford, John Tapley and John H. Parks. Mr. Thomas MacLellan is to continue as President of the Bank.

—The article in solid type in our issue of September 2nd, headed "What burns the Mills," has been copied by the *Canada Lumberman*, and the authorship attributed to this journal. The article was copied by us from the *North Western Lumberman*, and it was only by an oversight that it was not credited to that journal.

—At the Simcoe Fall Assizes, held at Barrie from the 13th to the 20th instant, the case of Samuel Wright, charged with arson, came before the grand jury. The circumstances were noted in the *MONETARY TIMES* of May 6th, 1881. Mr Wright was acquitted, the jury finding him not guilty.

—Ottawa advices indicate that operations in lumber thereabout are active, and that the mills have not been so seriously troubled on account of low water as was expected by reason of the drought.

THE LONDON EXHIBITION.

The thirty sixth Exhibition of the Agricultural and Arts Association of Ontario, is now being held in London. Between 1846 and 1858 the Provincial Exhibition had been held in a great variety of places. Beginning with Toronto, in 1846, it went, in successive years, to Cobourg, Ottawa, Niagara, Brockville, Brantford, Kingston, Hamilton, London and Toronto. The first eight exhibitions were held in towns and cities which had water communication. With the advent of railways the exhibition got to inland towns. In 1858, however, the plan was adopted of confining it to the four following cities in the order named, viz: Toronto, Kingston, Hamilton, London, and this order was preserved until 1875, when Ottawa was substituted for Kingston, probably because the number of entries at the latter city had lessened compared with other places. The amount of prizes at the first Provincial Exhibition was but \$1,600, which brought out 1,150 entries. The growth of the fair continued to be steady until 1878, as the following list will show:

Where held.	Amount of Prizes.	Entries.
Toronto, 1846	\$ 1,600 00	1,150
Hamilton, 1847	3,000 00	1,600
Cobourg, 1848	3,100 00	1,500
Kingston, 1849	5,100 00	1,429
Niagara, 1850	5,000 00	1,638
Brockville, 1851	5,000 00	1,466
Toronto, 1852	6,000 00	3,048
Hamilton, 1853	6,400 00	2,820
London, 1854	7,200 00	2,933
Cobourg, 1855	9,000 00	3,077
Kingston, 1856	9,000 00	3,791
Brantford, 1857	10,000 00	4,337
Toronto, 1858	10,700 00	5,572
Kingston, 1859	10,800 00	4,830
Hamilton, 1860	15,015 50	7,532
London, 1861	12,031 00	6,242
Toronto, 1862	12,036 50	6,319
Kingston, 1863	11,866 00	4,756
Hamilton, 1864	12,559 50	6,392
London, 1865	13,454 00	7,221
Toronto, 1866	12,710 00	6,279
Kingston, 1867	12,731 00	4,825
Hamilton, 1868	13,304 50	6,620

London, 1869	14,000 00	7,688
Toronto, 1870	16,000 00	6,897
Kingston, 1871	15,000 00	6,682
Hamilton, 1872	15,000 00	7,714
London, 1873	15,000 00	8,920
Toronto, 1874	17,000 00	8,662
Ottawa, 1875	18,000 00	7,200
Hamilton, 1876	18,237 00	10,011
London, 1877	16,320 00	10,618
Toronto, 1878	17,947 00	11,612
Ottawa, 1879	14,957 50	9,668
Hamilton, 1880	13,476 50	—
London, 1881	16,000 00	—

The total receipts of the year 1879 fair in Ottawa, including government aid of \$11,160, exceeded \$29,000, and the disbursements were within a fraction of that sum. At Hamilton, in the year following, the exhibition receipts were \$11,283, the legislative grant \$10,000, and the whole revenue somewhat short of the expenditure, which was more than made up by borrowing \$5000 on the real estate of the Association, which has a good property in this city, and shows a balance of assets equal to \$31,533.

To the funds of the present Fair the Ontario Government has contributed \$10,000, which is supplemented by \$15,000 from the city of London. The grounds and buildings have been enlarged and improved, and a highly interesting exhibition is made. Agricultural implements are shown in strong force; other machinery in motion is not prominent. The display of textile fabrics is not very striking, but the Arts department is exceptionally good. In horticultural products, the show is admirable, and the animals and cereal products worthy of the occasion.

The attendance has been large. On Tuesday last, \$5,300 was taken in at the gates, which represents 21,200 persons, and adding the exhibitors, guests and attendants, there were probably 23,000 persons on the ground. On Wednesday, 25,600 persons paid.

An excellent display of wheat is made; a sample of fall from Nelson takes the Canada Company's \$100 prize; a second prize in the same kind was taken by a Waterdown exhibitor; Nelson & Lambeth send white winter; samples of Clawson come from London & Lambeth; in Fyfe spring Thorubury is represented; a fine exhibit of Black Austrian and white Russian oats, white Russian spring wheat and Russian amber fall wheat, these come from Thornbury and Seaforth. Timothy from Milliken takes a first.

John Watson of Ayr makes his usual successful exhibit of agricultural machines.

The gold medal and fifty dollars was carried off by Miss Morrison of Newry for her sample of cheese.

Mr. H. Schuler of Paris makes another display of his stoneware, some of his ornamental features being unusual. Brown of Strathroy and Fitzgerald also display earthenware. In white bricks pressed, London competes with Yorkville and Carleton brick yards. The display of leather was made by London firms, mainly C.S. Hyman.

In the stove building are some fine specimens of heaters. The three leading exhibitors are the McClary Manufacturing Co., Copp Bros., and the Oshawa stove Co.

In woollen fabrics there is a considerable show. The Seaforth woollen mill takes first prize and diploma for all wool flannel, 1st. Union and 1st. for summer tweeds. Mr. Wm. McGrath of Yorkville secures first prize for knitted goods. The Dundas cotton mills have the first prize for unbleached cotton. Petley & Co. of this city secure a number of prizes for their exhibit of English carpets and for clothing of their own make. In gloves the Acton glove works of Story & Son carry off the prizes in gloves and mitts of kid as well as mitts and gloves of leather. The assortment of yarns shown by John Wardlaw of Galt takes first prize for Canadian in all classes, extra for fingering, fleecy, and hosiery yarn, and a highly commended for tweed and cloud yarn.

THE MONTREAL EXHIBITION.

It is very satisfactory to learn that the efforts put forth to make the Quebec Provincial Fair a creditable one, met with success financially and otherwise; and whether it is repeated next year or not, it will be looked back upon with complacency. The following are some of the exhibits made at this exhibition which we were unable to notice in our last.

In the northern corner of Machinery Hall, the Canadian Electric Light Company has erected a darkened room, and to intensely interested crowds they exhibited the glories of the electric light, not only the ordinary carbon light, but incandescent lamps for ordinary household use, with all the appliances. To country visitors this was one of the wonders of the show.

Mr. Wm. Johnson, the successor to the L. Berger & Son Company, made a somewhat peculiar display, having obtained permission to decorate the Poultry House with Masury's railroad colors, which are made by him in Canada. The tasteful combination of shades and colors was much admired, and this exhibit was one of the most prominent on the grounds.

The Canada Rubber Company had a noteworthy display which occupied its usual place in Machinery Hall, and was very full. The judges mention it as deserving of highest honors and recommend a gold medal. Women's gossamer clothing was shown by the Arlington Rubber Works, and Men's rubber coats by the Boston Rubber Co.

In well-made tasteful office furniture Tees & Co, made a good showing. They took first prize for best assortment in above class, also a first prize for their assortment of school furniture, and an extra prize for revolving book case. The Oshawa Cabinet Company's exhibit arrived too late to compete for prizes, but the judges recommended to the Company for general excellence.

The Brown Engine, as at the last exhibition, furnished the motive power in Machinery Hall, and to the Thomson & Williams Co., of Stratford, the makers were awarded first prize and a silver medal.

Newell's Patent Universal Grinder was shown in several varieties, from machines designed for cereals to others made specially for crushing minerals. These were submitted to severe tests which resulted satisfactorily, entitling them to a silver medal. Grey's Patent Noiseless Steel Roller Mill for making flour by the new Hungarian process, was also exhibited and examined with much curiosity.

The display of saws of all kinds made by Mr. James Robertson of Montreal and Toronto, is the most striking object which greets the eye on entering the main building annex, and merits special notice. The saws are arranged most effectively on a black background reaching from floor to ceiling, and are of all shapes and sizes. The gold medal awarded this exhibit is justly deserved. The Montreal File & Spring Co. make another particularly fine exhibit. Their patent concave railway springs are meeting with great favour, and are being extensively adopted.

The Company wins four first prizes, besides a gold medal for best collection, and a diploma. The competition in safes is not large; Messrs. G. Chaplean & Co., of Montreal, receive two first prizes, a silver medal and diploma. Messrs. Goldie McCulloch of Galt, have only one safe on exhibition, for which they obtain a diploma.

Another attractive display is that of the Starr Manufacturing Co of Halifax, who exhibit their celebrated Acme Skates in a great variety of finish, and receive a first prize. They claim to have shipped 96,000 pairs of their skates last year.

We cannot leave this section without noticing the very fine showing of Fairbank's scales. The mere mention of the name is suggestive of prize winning.

The show of leather and leather goods is one

of the best we ever remember to have seen here.

In the line of paper, our manufacturers have done well. The Canada Paper Company carries off first prizes for writing papers, colored paper, roofing felt, besides being recommended for diplomas for printing and other papers. For Manila wrapping paper, and a most excellent display of paper bags, flour sacks, &c., Messrs. J. C. Wilson & Co., of Montreal, and Lachute, receive first prizes. Messrs. Hunter, Rose & Co., of Toronto have carried off most of the honors in book-binding, &c., receiving six first prizes, and an extra silver medal for the best collection of electro and stereotypes, binding cloth, cover work, &c. The Quebec Wall Paper Factory of Messrs. Watson & McArthur, merits notice for its specimens of work, dadoes, borders and paper-hangings of handsome design. These carried off two first prizes.

From printing to painting is but a step, and we come to the exhibit of Messrs. A. Ramsay & Son, who take first prize for white lead, as well as an extra prize for a substitute for white lead, while Messrs. Ramsay, Dods & Co. get first prizes for animal and vegetable oils, as well as varnishes.

FIRE RECORD.

Dundas 27th.—A fire broke out in J. P. Billington's foundry and destroyed about \$70,000 worth of property. Mr. Billington's loss will be over \$12,000; he was insured \$1,000. About eight years ago he lost heavily by fire and suffered in the Courts trying to recover from the late Provincial. P. & R. Laing, building insured \$3,000 in Sovereign, and \$1,500 on grain in the Western; stock was also insured for \$1,500 in Western; Mary D. Ramsay, \$1,000 on building, in Western; Jeannette Laidlaw, \$1,500 on building, in the Western; J. F. Smith, \$4,000 on stock in Waterloo, North British and Mercantile; Dufferin House, insured for \$4,500; Bradley & Lyons, \$1,000 on stock. J. Webster, who owned the building occupied by them, was insured for \$500; W. P. Crawford, \$500 on stock; Collins loses on the sheds destroyed in the rear of his hotel some \$600, on which there is no insurance.

—The fire in Collingwood on Sunday afternoon was much more serious than the reports in the daily papers would indicate. The total loss of property will exceed \$200,000. On the east side of Hurontario street the fire broke out, and extended across it to some frame buildings north of the Bank of Toronto. It also extended eastward two blocks, and in most instances there was little or no salvage. The principal companies interested are the North British, \$7,500; Hand-in-Hand, \$8,800; Lancashire, \$15,400; Liverpool & London & Globe, \$1,200; Canada Fire & Marine, \$9,500; British America, \$2,000; Western, \$1,900; Com. Union, \$6,000; Royal, \$10,000; Imperial, \$1,500; Mercantile, \$3,500; Northern, \$3,500; Scottish Imp., \$1,000; Alliance, \$3,000; Sovereign, \$3,000; Queen, \$3,000. The losses to merchants in some instances are very serious. The Messrs. Long Bros. have insurance to the amount of \$35,000 on stock and \$10,000 on building. From \$30,000 to \$40,000 will be their net loss. Belleville, Fair & Co., building gutted, loss \$5,000; insured in the Commercial Union for \$5,000; stock badly damaged by water; loss \$10,000 to \$15,000; insured in the Lancashire for \$5,000, North British for \$6,000, Royal, \$5,000, Western \$1,000. On the frame building adjoining—C. Patton, total loss \$6,000; insured for \$1,000. Best Brothers, total loss \$6,000; insured for \$2,000. W. A. Hogg, total loss \$6,000; insured in the Phoenix for \$2,000. W. J. Frame, total loss \$27,000; insured for \$2,000 each in the Canada Fire and Marine and Hand-in-Hand, Quebec, Queen, and British America. J. W. Carey, boots and shoes, total loss, \$500; no insurance. Oddfellows' Lodge, total loss,

\$1,000; insured in the Western for \$600. P. W. Bell, total loss, \$11,000; insured in the Union for \$2,000. Guilfoyle Bros., saved a portion of the stock in a damaged condition; loss, \$15,000; insured in the Lancashire, Alliance, Imperial and Sovereign for \$9,000. C. Cameron, stone building, unoccupied, total loss, \$3,000; insured in the Queen for \$1,000. Frame building adjoining, loss \$1,000; insured in the Phoenix for \$8,000. W. R. Anderson, tinware, loss \$3,000; insured in the Phoenix for \$800, Canada \$600. B. Callary, frame building, loss \$3,000; insured in the Lancashire for \$400; Canada \$400; Western \$300. Mrs. Hocking, three frame buildings, insured for \$600 in the Norwich Union. R. W. O'Brien, stock, loss \$1,000; covered by insurance in the Mercantile. Horatio & T. C. Birnie, frame buildings, loss \$2,500; insured for \$1,000 each. E. R. Carpenter, drug stock slightly damaged by water; fully covered in the Western & Queen. Jas. Lindsay, music hall, damaged \$500; insured in Hand-in-Hand to cover loss.

STOCKS IN MONTREAL.

MONTREAL, September 28, 1881.

STOCKS.	Lowest Point In Week.	Highest Point In Week.	Total Transacted In Week.	Buyers.	Sellers.	Average Price the Date 1880.
Montreal	198½	200	984	199½	200	158½
" x.d.						
Ontario	71	77	9816	72½	72½	86½
Consolidated						
People's	90½	96	904	914	914	81
Molson's	115	220	114½	116	116	98½
Toronto		2	15½	160	135	
Jac. Cartier				106	110	
Merchants	124½	155	197	124½	125	105½
Commerce	143½	144	415	143½	144	129
Eastern Tps.		8		117½	120	
Union				95½	100	
Hamilton Exchange				140		
Mon. Tel.	131½	131½	902	131½	131½	132½
Dom. Tel.		98½	200	98	99	
Rich. & O. Nav.	52½	55½	2030	53	53	60
City Pass.	12½	131½	715		130	121½
Gas		148	695	148	148½	148½
R. C. Ins. Co						
Commerce x.d.						
MI. Tel. Co. x.d.						

—It turns out that the great sale of mourning goods, especially of drapings and decorations, which has followed the President's death, was not only foreseen by the keen-sighted, but turned to a profitable account. Speculators bought heavily immediately after the President was shot and had the wound been speedily fatal there would have been a corner in these goods. Still, with each succeeding relapse of the President they rushed in and bought again. At one time, with the favorable news, it looked as if they would have no chance to recover their ventures; but the demand which has now taken place surpasses all expectations.

—The seventh annual meeting of the Ontario Building Society was held at Kingston last week, when the report was presented for the year ending the 30th of June last. The gross revenue for the year was \$29,307.10, an increase of \$1,578.54 over that of the preceding year, and the sum of \$4,962.79 has been added to the contingent fund. The retiring directors, Messrs. Wm. Ford, Edwin Chown and Richard Waldron, were unanimously re-elected. Mr. Wm. Ford was again elected president for the current year.

—The profits of the Philadelphia and Reading Railroad and Coal and Iron Company for the month of August, 1881, were \$1,155,265.65, and for the same time last year they were \$859,948.32. The profits of the railroad and coal and iron companies were for the year 1881: To August 21, \$6,934,858.14; while for the same period of 1880 they were \$5,560,551.05. The profits of the coal company were for the same time in 1881, \$683,098.50, and in 1880, \$14,233.66.

—The following is an extract from the letter of an observant farmer of Huron County, to the *Seaforth Expositor*, and confirms what we have said as to the breeds of sheep for Canada to raise more of:—With regard to sheep, the small Yorkshire Leicester, the Hampshire, Oxford and Southdown, and the black-faced hill sheep bring more in the market per pound than the Cotswold, Lincoln and Border Leicester, the latter three breeds standing in the same relation to mutton as the Durhams do to beef. As our cousins across the line, with their customary fickleness, have ceased to buy and use our long wools for combing in the adulteration of silks, and fine wool being best for domestic use, and also for our own manufacturers, our interest certainly is to drop the long wools as soon as possible. I am decidedly of the opinion that the Downs are the future sheep of Ontario. As regards the best breeds of catt'e to raise, with the facts before them, our farmers must judge for themselves. I know it will be hard to get over the prejudice in favor of the Durham, although all admit that they take extra food and care to bring them through a Canadian winter, so much so that they have not even come into general use with the majority of average Canadian farmers; therefore I have no hesitation in coming to the conclusion that a dash of something smaller and hardier would be better all around.

Commercial.

MONTREAL MARKETS.

MONTREAL, Sept. 28, 1881.

Business has slacked off perceptibly since the close of the festivities last week and there is less bustle observable. The breadstuffs market as well as that of provisions is quiet. The stock market is irregular although somewhat more active.

An adjourned meeting of dry goods merchants was held yesterday, to receive the reply of the Finance Minister to representations made in the matter of costume cloths. This reply was not regarded as satisfactory, and a committee was appointed, composed of prominent merchants to go to Ottawa with samples of the goods, and to urge an authoritative decision as to the duty chargeable upon certain descriptions of dress goods.

The following is a list of the transactions on the stock board on Tuesday. Morning Board:—Montreal, 150 at 199, 4 at 198½; Ontario, 550 at 75, 150 at 75½, 50 at 74½, 100 at 73½; 274 at 73½, 250 at 273½, 250 at 73; People's, 20 at 90½; Molsons, ex-dividend, 55 at 115; Merchants, 7 at 124½, 1 at 124½; Ville Marie, 36 at 87½; Montreal Telegraph, 25 at 131½; Dominion Telegraph 100 at 98½; Richelieu, 110 at 55; City Passengers, 75 at 129½, 225 at 129. Afternoon Board:—Montreal, 14 at 199, 30 at 199½; Ontario, 425 at 72, 100 at 71½, 400 at 71½, 350 at 71½, 425 at 71, 100 at 72; Molsons, ex-dividend, 61 at 115; Merchants, 75 at 124½; Commerce, 50 at 143½, 25 at 143½; Montreal Telegraph, 225 at 131½, 25 at 131½; City Passenger, 5 127½, 25 at 128½; City Gas, 448 at 148; Montreal Loan and Mortgage Co., 25 at 108; Canada Cotton Co., 7 at 131; Montreal Cotton Co., 50 at 165.

ASHES—The receipts are light and transactions small if any. *Pots* are unchanged at \$5.10 to 5.20; *Pearls* nominal at \$6 to 6 25, being mainly in one hand.

FLOUR.—There has been a good demand, while holders on their part were firm at higher figures; 200 bbls. Superior Extra sold at \$6.70, while for other lots \$6.75 was asked. Strong

Leading Wholesale Trade of Hamilton.

NOW IN STORE!
Extra Choice Garden Leaf Japan

TEAS—SEASON 1881-2.

Also a select stock of

YOUNG HYSON, GUNPOWDER,
AND BLACK TEAS,

Which we are offering to the trade at low figures.

W. H. GILLARD & CO.
HAMILTON, ONT.

THOMAS LAWRY,

PORK PACKER AND CURER OF THE
CELEBRATED

Crown Brand Sugar-Cured Hams,

Bacon and Shoulders, Spiced Rolls and
Beef Hams, Cumberland and Long
Clear Bacon, Mess Pork,
Lard, etc., etc.

NO. 9 CHARLES ST, HAMILTON, ONT.

☞ Highest Price paid for Pork. ☞

Bakers is in fair request; 375 bbls. sold at \$6.65 and a similar lot 10c higher. Quotations are—*Superior Extra* \$6.70 to 6.75; *Extra Superfine*, \$6.60 to 6 65; *Fancy*, nominal; *Spring Extra*, \$6 50 to 6.40; *Superfine*, \$6.05 to 6.10; *Strong Bakers' Flour*, \$6.75 to 7 25; *Fine*, \$5.40 to 5 50; *Middlings*, \$4.70 to 5.00; *Pollards*, \$4.35 to 4.50; *Ontario Bags* \$3.15 to 3.25; city bags, delivered, \$3.45 to 3.55; *Oatmeal*, \$4.90 to 5.00; *Cornmeal*, \$3.40 to 3.50.

CATTLE.—The alleged "corner" in cattle freights referred to by the *Gazette* as existing here, under the management of Mr. McShane and others, is pooh-pooed by other shippers. Shipments of cattle continue to a moderate degree, but there is no boom in them. The demand for milch cows is good here, and a large business has been done. 45 cows of medium quality sold at from \$30 to \$40 per head. Small cows sold at from \$15 to \$25. Calves were offered in limited numbers at from \$2 to \$6 as to size.

GRAIN.—The advances abroad, together with the excited condition of the markets in the West, have sent up prices here, and the market has been lively. A sale was reported yesterday of Canada red winter wheat at \$1.47 and \$1.48 in stores; but to-day as much as \$1.54 is asked for red winter, and \$1.51 would be paid; for Canada white winter \$1.50 to 1.51 is asked, and \$1.49 bid for a spot cargo at the Call Board. *Peas*—A cargo of 15,000 bushels is reported sold at 98½c, while 97½c. was bid for 20,000 bushels delivered within the week. *Oats*—A barge load sold at 42c. *Rye* is held at \$1.00 to 1.01.

IRON AND HARDWARE.—Values are maintained and in some cases improved. Pig iron is held higher an advance of 2/6 declared. We quote:—*Pig Iron* per ton, Coltness, \$22.50 to 23.00; Siemens, \$22.50 to 23.50; Gartsherrie, \$22.00 to 23.00; Summerlee, \$22.00 to 22.50; Lang loan, \$22.00 to 22 50; Eglinton, \$19.50 to 20.00; Carnbroe, \$00.00 to 00.00. *Bars* per 100 lbs, Siemens, \$2 to 2.25; Scotch and Staffordshire, \$1.85 to \$1.95; best ditto, \$2.05 to 2.15; Swedes, \$4.00 to 4.25; Norway, \$0 to 5.00; Lowmoor & Bowling, \$6.25 to 6.50. *Canada Plates* per box, Glamorgan and Budd, \$3.25; Garth and Penn,

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.



The subscribers have now in store choicest grades of this season's

Mediterranean Fruit!!

ex first direct steamer,

MORAND'S VALENCIAS,
IN HALF BOXES.

CURRENTS,

IN BARRELS.

JAMES TURNER & CO.,

HAMILTON, Ont.

Reid, Goering & Co.,

IMPORTERS AND

WHOLESALE GROCERS

HAMILTON, ONT.

☞ Proprietors of the Hamilton Cigar Co. ☞

Gurney & Ware,

MANUFACTURERS OF

COUNTER SCALES

PLATFORM SCALES

DEPOT SCALES

HAY SCALES

COAL SCALES

TRADE SCALES

HAMILTON

TORONTO MARKETS.

Toronto, September 29, 1881.

Provisions and Breadstuffs have gone up remarkably in consequence of scarcity of the first-named and advances in the English market for the latter. Metals and hardware are very firm as well as very active, the leather market steady, and that of dry goods brisk. It is possible that the good prices for grain have caused it to begin moving to market early, and so given an impulse to country trade.

CATTLE.—The market is quiet and prices weak. Advances from Britain are unfavorable for shippers and 4½ to 5c. are the best prices paid here for the *beeves* bought for export. Butchers' cattle brought 3½ to 4c. Not much doing in *sheep*, which range from 3½ to 4½c. *Lambs* range from 3 to 4c. *Calves* are not in demand.

DRY GOODS.—The outlook is a very satisfactory one. Sorting-up trade continues active; orders in person and by letter are a full average and travellers find it comparatively easy to sell and to get a decent profit. It is likely therefore, that a large aggregate of goods will be sold this autumn. Staple cottons are still in limited supply compared with the demand, the mills cannot turn them out fast enough. Woollens dealers report a fair business in tweeds and a brisk enquiry for flannels, dress goods and underwear. The trade in hosiery and knitted goods of home manufacture is large.

FLOUR.—The market is firm and active. Stocks in store here 960 barrels as compared with 625 bbls. last week and 150 bbls. at like period of 1880. The demand is principally for *Superior* or *Extras* which are both scarce, the low water having shut off production in a number of mills in the Province. There appears to be no *Spring Extra* or *Superfine* in market. Sales are reported of *Superior Extra* on Monday at \$6.20 and yesterday at 6.25, while holders ask \$6.15 for *Extra*.

GRAIN.—The total stocks of all grain in store here are 292,897 bush. against 138,783 bush. last week and 139,679 bush. last year. *Wheat.*—The British market continues to advance and advices from the West are of a higher tenor. There is an active demand here at our quotations, and No. 1 White *Wheat* is held to be worth \$1.31 afloat. Sales have been made of cars and cargo lots during the week at \$1.35 1.36 and 1.37. Stocks in store are 98,176 bush. against 64,220 bush. last week and 9,988 bush. at like time last year.

Wheat.—*Spring.*—Prices higher and firm. Stocks in store, 18,980 bush, against 10,793 bush. at same period of 1880. Sales are reported during the week at \$1.37 for No. 1, and \$1.35 for No. 2. *Oats.*—Dull and easier; say 41c. for No. 1, and 40c. for No. 2. *Barley.*—A good demand has existed all week and the market closes steady at quotations. Stocks in store, 172,384 bush, against 65,829 bush last week, and 114,000 bush at like time of 1880. No. 1 brought 96c on Tuesday, in car lots; No. 2 choice, is quoted at 91c, and No. 2 at 88c.; other grades 82 to 85c.

Peas.—Market nominal in absence of transactions. Stocks in store, 2,381 bush, against 1,191 bush last week, and 4,638 bush at like time last year. *Rye.*—Worth 95c on street; nothing of consequence doing. Stocks in store, 1,976 bush, against 1,250 bush last week and 3,766 bush at like time last year. *Corn.*—Steady at 75c. Gooderham & Worts probably hold what there is in the market.

GROCERIES.—There are no features of especial interest to note. Prices continue to rule as at date of our last.

HIDES & SKINS.—Altho' there is no fall in prices, *hides* are a trifle easier, the supply becoming more plentiful. *Calfskins* nominal. The prices of *lambs* and *pelts* are advanced 5c. we now quote, 90c.; *Tallow*, rough, 3½c.; rendered, scarce and wanted, dealers will pay as high as 7c.

HARDWARE.—A steady demand continues for both metals and shelf goods. The feeling in metals is one of great firmness, and in pig iron quotations are quotably higher. It is very difficult to get fulfilment, in Britain, of orders for iron given months ago, and this fact keeps the supply short in this market.

LEATHER.—An active trade is being done almost all over the list. *Sole* keeps up in price and both Spanish and slaughter meet with good demand. *Upper* continues steady and in fair supply. *Harness* is wanted, especially prime heavy, and brings good figures. There is an enquiry for domestic *calfs*, the best makes of which can hardly be obtained fast enough. *Buff* and *pebble* are not very active, prices as before. *Splits* are steady and not moving rapidly. *Russets* meet with ready sale.

PROVISIONS.—The market continues firm, but smallness of stocks curtails amount of business. There has been a good jobbing demand for bacon: long clear at 12½, Cumberland, 11½ to 12. But little demand has been heard for mess pork. *Butter.*—Fine quality keeps very firm, the city demand being good; export situation remains unchanged. *Cheese* is still firm, at London on Saturday 10,000 boxes were offered but held so high that none sold. Ingersoll market of Tuesday was firm in view of the light Fall make asking 12½ to 13c for August; for September and October 13c. *Eggs* are higher, say 16 to 17c. as to quantity. Very few sales are being made of *Hops*, growers are asking too much and brewers holding back. Sales could be made at 16 to 18c. for good hops but they are held at 19 to 23c.

WOOL.—A somewhat better feeling is observable in Canada fleece, which is probably a reflection from the improved feeling in the wool markets in the United States. But there are no transactions of consequence, not much fleece offering, 24c. has been paid on the market for a few fleeces. We quote; Southdown pulled, fleece and matchings, 32 to 38c. English domestic super and Lambs' wool, 28 to 35c. according to quality; Cape wools 18 to 20c.; Australian and New Zealand, both greasy, 21 to 23c; Persian, 21 to 23c. Spanish, greasy 15 to 18c.; East India, 22 to 27c; Scotch Cheviot, 30c; Canadian pulled lamb and super, 27 to 29; pulled extra, 35 to 37c; fleece clothing (fine downs or cross breeds), 32 to 38c; pulled combing 20 to 22c; fleece combing 23 to 24c.

WM. PARKS & SON,
NEW BRUNSWICK COTTON MILLS
ST. JOHN, N.B.

Awarded the only Medal given at the CENTENNIAL EXHIBITION of Cotton Yarns of Canadian Manufacture. Gold Medal at Montreal Exhibition. Two Silver and Two Bronze Medals at Toronto Industrial Exhibition. Diploma and Seven First-Class Prizes at Hamilton, London, and St. John's Exhibitions for their

COTTON YARNS.
CARPET WARPS.
BEAM WARPS.
HOSIERY YARNS.
BALL KNITTING COTTONS,

Which, for Quality and Brilliance of Colour, cannot be excelled.

ALEX. SPENCE, WM. HEWETT,
223 McGill St., Montreal. 11 Colborne St., Toronto

WANTED.

A University graduate, qualified with a thorough business knowledge, desires employment as Financial Manager in an Established Business, Brokerage, Loan, Insurance or Agency Office. Could invest small capital, furnish security and best references. Address "MONETARY TIMES" OFFICE.

\$3.25 to 3.50; Hatton, \$3.40 to 0.00; *Tin Plates* per box,—Charcoal IC, \$5.50 to 5.57; ditto, IX, \$7.50 to 7.75; ditto, DC, \$5.00 to 5.50; ditto, DX, \$7.00 to 0.00. Coke IC, \$4.50 to 4.75; *Tinned Sheets*, charcoal best, No. 26, 10½ to 11; *Galvanized Sheets*, best brands, \$6.75 to 7.75; *Hoops and Bands*, per 100 lbs., \$2.35 to 2.50. *Boiler Plates*, best brands, \$2.75 to 0.00; *Russia Sheet Iron*, 12½ to \$3.00 to 3.50, *Lead*, pig per 100 lbs., \$4.25 ditto, sheet, \$5.50; do. bar, \$5.00 to 5.50; do. shot, \$6.00 to 6.50; *Steel*, cast, per lb., 11½ to 12½c; do Spring, per 100 lbs., \$3.75 to 4.00; do Tire, \$3.50 to 3.75; do Sleigh Shoe \$2.25 to 2.50. *Ingot Tin*, \$25 to \$26. *Ingot Copper*, \$17.00 to 17.50. *Sheet Zinc* per 100 lbs, \$6.00 to 6.25; spelter, \$5.50 to 6.00. *Horse Shoes*, per 100 lbs., \$4.25 to 4.50. *Proved Coil chain*, ¾ in. \$5.50; *Iron Wire*, No. 6 per bdl., \$1.60 to 1.70.

PROVISIONS.—All hog products are strong and in same articles stocks are very bare. *Pork* very firm inspected western mess is less scarce than last week and sells in jobbing lots at 23 50 \$24.00. *Lard*, the supply is light, and price well maintained city rendered sells in small lots at 15 to 15½; *Hams* canvassed quotes at 14 to 15½c; *Bacon* 12½ to 13; *Eggs* meet with improved demand and are steady at 16½ to 18c. Dairy Products maintain firm tone though not moving actively. *Cheese* shipments for a week or two have been light, and 12 to 12½c for August makes with 13c for September. There are some large holders here: Cable 61/. *Butter.*—Orders from Britain are rare and transactions are few, hardly enough to base values upon. Holders are confident, however, and one refused 20c for 500 pkgs. selected Western. We quote:—Creamery, finest, 24½ to 25c; Medium to fine, 23 to 23½c; Eastern Townships, finest, 21½ to 22c; medium to fine, 20 to 21c; Morrisburg, finest, 20½ to 21½c; Medium to fine, 18½ to 20c; Brockville, finest, 19½ to 20, Medium to fine, 17 to 18½c; Western, finest 17 to 19c; Medium to fine, 15 to 16½c.

BRITISH MARKETS.

Beerbohm's report, dated London, 28th Sept., is as follows: Floating cargoes—Wheat and maize strong. Mark Lane—Wheat and maize firm. Good cargoes red winter wheat, off coast, was 55s to 55s 6d, now 55s. 6d; do., California was 54s 6, now 54s 9d. London—Fair average red winter wheat, present and following month, was 54s 6d, now 54s 9d; do., prompt shipment was 54s 6d, now 54s 9; No. 2 Chicago, prompt shipment, was 51s 6d, now 52s. Imports United Kingdom for the week:—Wheat, 395,000 to 400,000 qrs.; maize, 135,000 to 140,000 qrs.; flour, 160,000 to 165,000 bbls. Liverpool—Spot wheat improving; California average red winter and spring one penny dearer; maize improving. Paris—Flour and wheat firm. On passage to Continent—Wheat, 620,000 qrs.; maize, 130,000 qrs.

Liverpool quotations for this week were as under, the prices of wheat and flour being top figures:

	Sept. 26th	27th.	28th.
	s. d.	s. d.	s. d.
Flour.....	13 0	13 0	13 0
Spring Wheat....	10 6	10 6	10 6
Red Winter.....	11 2	11 2	11 2
White.....	11 1	11 1	11 1
Club.....	11 6	11 6	11 6
Corn.....	6 1½	6 1½	6 1½
Oats.....	6 4	6 4	6 4
Barley.....	5 3	5 3	5 3
Peas.....	7 4	7 4	7 4
Pork.....	80 0	80 0	80 0
Lard.....	62 0	62 0	62 0
Beef.....	92 6	92 6	92 6
Bacon.....	50 6	50 6	50 6
Tallow.....	43 0	43 0	43 0
Cheese.....	61 0	61 0	61 0

**IMPERIAL
FIRE INSURANCE CO.
OF LONDON.**

(Established 1803.)

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.

NOTICE

The undersigned has sold his mercantile business in the Village of Titterson, Huntsville and Emsdale to his late Manager Mr. Robert Scarlett. All accounts due by me will be settled by the new firm, and all moneys due to me will be received by him.
Witness: JOHN S. SCARLETT.
P. L. MCKENZIE, Accountant.

NOTICE

The undersigned has purchased the business lately carried on by Mr. John S. Scarlett, at Titterson, Huntsville and Emsdale. All accounts due by the said firm will be paid by me, who will receive all moneys due to the late one.
Witness: ROBERT SCARLETT.
P. L. MCKENZIE, Accountant.

The N. Y. Daily Commercial Bulletin,

IS CONCEDED TO BE THE

LEADING BUSINESS JOURNAL

OF THE UNITED STATES.

Its Market Reports,

Its Commercial News,

and its Statistical Information,

ARE MORE COMPLETE THAN THOSE OF ANY OTHER JOURNAL.

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SIX MONTHS " " 6.00
SEMI-WEEKLY EDIT'N (Postage Prepaid) 5.00

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N. Y. Daily Bulletin Association,

No. 32 BROADWAY, NEW YORK.

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.

S. LENNARD & SONS,

MANUFACTURERS OF

PLAIN & FANCY HOSIERY.

To the Wholesale Trade Only.

DUNDAS, ONT.

A. G. McNAUGHTON & CO.,

MANUFACTURERS OF

SILVER AND NICKEL-PLATED GOODS,

Harness Mountings, Carriage Mountings, Fancy Hardware, Scissors, Locks, &c.,

FERGUS, ONTARIO.

Queen City Fire Insurance Company.

The Annual General Meeting of this Company will be held pursuant to the Act of Incorporation, on

MONDAY, the 3rd day of OCT. next.

at the hour of three o'clock in the afternoon, at the Company's Offices 22, 24 and 26 Church St., Toronto.
By order of the Board.

HUGH SCOTT,
Manag. Dir.

Toronto, 22nd Sept., 1881.

Sale of Debentures.

Re BRAMPTON WATER WORKS.

Applications will be received by the undersigned for the sale of
Corporation Debentures, amounting to \$40,000, bearing interest at the rate of 5 per cent. per annum,

and payable with Debentures at the Bank of Montreal in Toronto.

Full particulars will be given on application to the Mayor.

Tenders received up to 7 o'clock p.m. on Monday, the 3rd October, for the entire sum or part thereof.

WM. A. McCULLA,
Mayor.

Brampton, Sept. 13th, 1881.

NOTICE

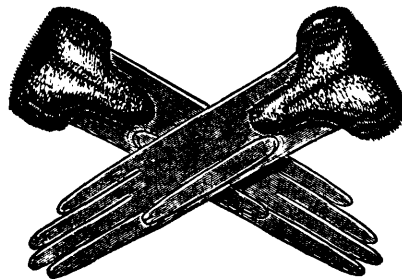
Is hereby given that the "Dundee Land Investment Company, Limited," will apply at the next Session of the Parliament of the Dominion of Canada for an Act enabling it to take, hold and convey, real property within the Dominion of Canada.

DRUMMOND BROTHERS & CO.,
Agents.
Montreal.

NOTICE

Is hereby given that the "Scottish Canada Company, Limited" will apply at the next Session of the Parliament of the Dominion of Canada for an Act enabling it to take, hold, and convey, real property within the Dominion of Canada.

A. T. DRUMMOND, Man. Dir.
Montreal.



JAMES HALL & CO.,

BROCKVILLE, Ont.,

Manufacturers of Gloves and Mitts,

And Dealers in Indian Moccasins.

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

THE UNION FIRE INSURANCE CO.

AUTHORIZED CAPITAL, \$1,000,000.

Government deposit for the protection of policy-holders, the largest of any Ontario Fire Insurance Company.

HEAD OFFICE 28 & 30 TORONTO ST., TORONTO.

HON. J. C. AIKINS, Toronto, President.

ROBT. HAY, Esq., M.P., Toronto, Vice-President.

W. BADENACH, Secretary.

A. T. McCORD, Jr., Manager.

Risks taken at Equitable Rates and Losses settled promptly.

WANTED

By an English Insurance Company, a Clerk who thoroughly understands the general routine of Fire Insurance. Must be thoroughly posted in the business of Toronto and the Province of Ontario. Address, stating experience, salary, &c., GENERAL AGENT, care *Monetary Times*.

WM. BARBER & BROS.

PAPERMAKERS,

GEORGETOWN, - - ONT.

—News, Book, and Fine Papers.—

JOHN R. BARBER.

BARBER BROS.

WOOLLEN MANUFACTURERS,

STREETSVILLE, - - ONT.

Tweeds and Coatings in Three-Quarters and Six-Quarters.

WM. BARBER. ROBT. 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.

BARBER & BARBER,

PAPER STAINERS,

Georgetown, Ont.,

WINDOW SHADES AND WALL PAPERS,

WRED. W. BARBER. J. M. BARBER.

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BARRISTERS & ATTORNEYS-AT-LAW,

SOLICITORS-IN-CHANCERY, NOTARIES, &c.,

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F. MACKELCAN, Q.C.

J. M. GIBSON, M.A., LL.B.

WM. BELL.

H. A. MACKELCAN.

ROSS, KILLAM & HAGGART,

Barristers, Attorneys, Solicitors, &c.,

McMicken's Block, Main St.

Winnipeg, Manitoba.

ARTHUR W. ROSS.

A. C. KILLAM.

TORONTO PRICES CURRENT—Sept. 29, 1881.

RUSSELL, BLACKWELL & TOUCHBURNE,
Produce & Commission Merchants,
DEALERS IN

Coal-Oil, Salt, Plaster, Wool, Butter, Cheese, etc.

Ample Storage. Liberal advances made on all kinds of Produce.

LINDSAY, ONTARIO.

W. L. RUSSELL. W. BLACKWELL. R. TOUCHBURNE.

THE OSHAWA

MALLEABLE IRON CO

Manufacturers of

MALLEABLE IRON

For all kinds of

AGRICULTURAL IMPLEMENTS,

ALSO

PATENT SCREW WRENCHES,

OSHAWA, ONT.

BERLIN FELT BOOT CO.,

Sole manufacturers of the

Seamless, Frost-Proof Felt Boots,

Made upon the Patent Lasts and Trees

BERLIN FELT BOOT COMPANY,

BERLIN ONT.

P.S.—Beware of inferior goods offered. P.O. Box 16.

Globe Tobacco COMPANY,

Detroit, Mich., and Windsor, Ont.

The Largest Exclusively Cut Tobacco Concern in the World.

SPECIALITIES:

GLOBE FINE-CUT CHEWING.

A sweet strong lasting chew. Acknowledged the Best in the World.

VICTORIA FINE-CUT CHEWING

A mild and pleasant chew. For twenty-nine years the Standard of Canada.

GOLD-FLAKE CUT PLUG SMOKING.

The best pipe smoking Tobacco ever made in any country.

WINDSOR SMOKING MIXTURE.

A good smoke for little money.

WIG-WAG SMOKING.

A Standard Brand in Canada.

GOLD-FLAKE CIGARETTES.

With or without our Patent Amber Tips the Purest, Finest, Sweetest, and Best ever made.

All our goods are neatly and securely packed and fully guaranteed.

Our Quotations sent to responsible Wholesale Houses on application.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes.	\$ c. \$ c.	Hardware.	\$ c. \$ c.	Oils—Continued.	\$ c. \$ c.
Men's Calf Boots.....	3 50 4 00	Tin (4 mos.).....	0 28 0 29	Olive, $\frac{1}{2}$ imp. gal.....	1 45 1 50
" Kip Boots.....	2 25 3 40	Grain.....	0 27 0 28	Salad.....	2 10 2 20
" Split Stogas.....	1 50 2 05	Ingot.....	0 18 0 20	" qt., $\frac{1}{2}$ case.....	3 00 3 20
" No. 1 do.....	2 65 2 90	Copper: Ingot.....	0 25 0 27	Seal.....	0 65 0 80
Men's Cong. Gait & Bal.....	2 00 2 85	Sheet.....	0 05 0 06	Spirits Turpentine.....	0 85 0 90
Boys' Kip Boots.....	1 65 2 10	Lead (4 mos) Bar 100 lbs.....	0 54 0 06		
" No. 1 Stogas.....	1 85 2 00	Pig.....	0 04 0 04	Paints, &c.	
" Split.....	1 55 1 70	Sheet.....	0 05 0 05	White Lead, genuine in Oil, $\frac{1}{2}$ 25 lbs.....	1 92 1 94
" Gaiters & Bals.....	1 20 1 75	Shot.....	0 05 0 06	Do. No. 1.....	1 67 1 67
Wom's Bals & Gait, peg.....	1 25 1 75	Zinc: Sheet.....	0 06 0 06	" 2.....	1 42 1 42
" M.S.....	1 30 1 65	Cut Nails:		" 3.....	1 17 1 17
" Batts.....	0 90 1 20	10 to 60 dy. p. kg 100 lb.....	2 00 2 60	White Lead, dry.....	0 06 0 07
" Goat Bals.....	1 90 2 75	8 dy. and 9 dy.....	0 00 2 85	Red Lead.....	0 05 0 06
Misses' Bals.....	0 90 1 15	6 dy. and 7 dy.....	3 00 3 10	Venetian Red, Eng.....	0 02 0 02
" Batts.....	0 80 1 05	4 dy. and 5 dy.....	3 10 3 35	Yellow Ochre, Fruch.....	0 01 6 24
Childs' Bals.....	0 65 0 95	3 dy.....	3 60 4 10	Vermillion, Eng.....	0 75 0 90
" Batts.....	0 60 0 85	Galvanized Iron:		Varnish, No. 1 furn.....	0 85 1 00
" Turn Cackp. dz.....	4 00 6 00	Best No. 22.....	0 06 0 06	Bro. Japan.....	0 80 0 90
Drugs.		" 24.....	0 06 0 06	Whiting.....	0 70 0 75
Aloes Cape.....	0 17 0 20	" 26.....	0 06 0 06		
Alum.....	0 02 0 03	" 28.....	0 06 0 06	Petroleum.	
Borax.....	0 16 0 17	Iron: Pig—Coltness.....	22 50 23 00	(Refined, $\frac{1}{2}$ gallon)	
Camphor.....	0 36 0 46	Summerlee.....	22 50 23 00	Delivered in Toronto:	
Castor Oil.....	0 11 0 12	Eglinton No. 1.....	21 50 22 00	No. 1, car load.....do.	0 00 0 00
Caustic Soda.....	0 03 0 04	Nova Scotia No. 3.....	22 50 23 00	" 5 to 10 brls. do.	0 23 0 23
Cream Tartar.....	0 35 0 36	Nova Scotia bar.....	2 50 2 30	" single brls. do.	0 24 0 00
Epsom Salts.....	0 02 0 03	Bar, ordinary.....	1 96 2 00		
Extract Logwood, bulk.....	0 09 0 10	Hoops—Coopers.....	2 50 2 75	Breadstuffs.	
" boxes.....	0 14 0 16	" Band.....	2 50 2 75	Flour: ($\frac{1}{2}$ brl.) f.o.c.	
Indigo, Madras.....	0 85 0 95	Boiler Plates.....	2 70 4 50	Superior Extra.....	6 20 6 25
Madder.....	0 13 0 15	Canada Plates:		Extra.....	6 10 6 15
Opium.....	4 75 5 00	Hatton.....	3 00 3 10	Strong Bakers.....	6 05 6 15
Oxalic Acid.....	0 14 0 18	Swansea.....	3 20 3 35	Spring Wheat, extra.....	6 05 0 00
Potass Iodide.....	8 00 3 25	Blaina.....	3 20 3 35	Superfine.....	5 85 5 90
Quinine.....	3 25 3 40	Pen.....	3 20 3 35	Fine.....	0 00 0 00
Soda Ash.....	0 03 0 05	Iron Wire:		Oatmeal.....	4 50 4 60
Soda Bicarb, per keg.....	3 70 4 25	No. 6 $\frac{1}{2}$ bundle 63 lbs.....	1 80 1 90	Cornmeal.....	0 00 0 00
Tartaric Acid.....	0 60 0 62	" 9.....	2 70 2 80	Bran.....	15 00 0 00
Morphine.....	2 90 3 10	" 12.....	2 70 2 75	Grain: f.o.c.	
Brimstone.....	0 02 0 03	Window Glass:		Fall Wheat, No. 1.....	1 88 0 00
Groceries.		25 and under.....	1 65 1 75	" No. 2.....	1 86 0 00
Coffees: Java, $\frac{1}{2}$ lb.....	0 22 0 28	25 x 40 do.....	1 80 1 85	" No. 3.....	1 82 0 00
" Rio.....	0 15 0 17	41 x 50 do.....	2 05 2 15	Spring Wheat, No. 1.....	1 37 0 00
" Mocha.....	0 30 0 33	51 x 60 do.....	2 35 2 45	" No. 2.....	1 35 0 00
" Ceylon, native.....	0 23 0 25	Steel: Cast.....	0 12 0 13	" No. 3.....	1 31 0 00
" plantain.....	0 28 0 31	Bessemer do.....	0 05 0 06	Oats.....	0 40 0 41
" plantain.....	0 28 0 31	" in Plates: IC Coke.....	5 00 5 25	Barley, No. 1.....	0 96 0 00
Fish: Herring, scaled.....	0 26 0 30	IC Charcoal.....	5 50 5 75	" No. 2.....	0 88 0 00
Salmon, salt water.....	0 00 0 00	IX.....	7 50 7 75	" No. 3 Extra.....	0 82 0 00
Dry Cod, $\frac{1}{2}$ 112 lbs.....	4 75 5 00	IXX.....	9 50 9 75	" No. 3.....	0 75 0 00
Fruit: Raisins, Layers.....	2 25 0 00	DC.....	5 75 6 25	Peas.....	0 73 0 75
" London Lay.....	2 50 2 75	Hides & Skins $\frac{1}{2}$ lb.		Rye.....	0 90 0 00
" Sultanas.....	0 15 0 16	Steers, 60 to 90 lbs.....	0 09 0 00	Corn.....	0 75 0 00
" Valnti's, new.....	0 08 0 19	Cows.....	0 09 0 10	Timothy Seed p. chl.....	0 00 0 00
Loose Muscatel.....	2 25 2 35	Cured and Inspected.....	0 09 0 10	Clover.....	0 00 0 00
" old.....	1 80 1 40	Calfskins, green.....	0 15 0 16		
Currants.....	0 07 0 07	" cured.....	0 37 0 00	Provisions.	
Molasses:		Pelts, dry.....	0 30 0 00	Butter, choice, $\frac{1}{2}$ lb.....	0 18 0 22
Syrups: Golden.....	0 40 0 45	Lambskins.....	0 30 0 00	" rolls.....	0 00 0 00
" Amber.....	0 60 0 62	Tallow, rendered.....	0 00 0 00	Cheese.....	0 12 0 13
" Pale Amber.....	0 63 0 67	Wool.		Dried Apples.....	0 06 0 06
Rice:		Fleece, $\frac{1}{2}$ lb.....	0 23 0 24	Beef, Mess.....	13 00 14 00
Spices: Allspice.....	0 17 0 20	Pulled Super.....	0 27 0 28	Pork, Mess.....	23 00 0 00
Cassia, whole $\frac{1}{2}$ lb.....	0 20 0 25	Extra.....	0 34 0 35	Bacon, long clear.....	0 12 0 12
Cloves.....	0 43 0 48	Salt, Etc.		" Cumberland cut.....	0 11 0 12
Ginger, ground.....	0 25 0 35	Liverpool coarse $\frac{1}{2}$ bg.....	0 65 0 75	" B'fst smoked.....	0 14 0 16
" Jamaica, root.....	0 23 0 27	Canadian $\frac{1}{2}$ bbl.....	0 85 0 95	Hams.....	0 14 0 15
Nutmegs.....	0 75 1 15	Stoved.....	1 25 1 50	Lard.....	0 15 0 15
Pepper, black.....	0 16 0 17	Leather.		Eggs.....	0 16 0 17
Sugars:		Spanish Sole, No. 1.....	0 28 0 29	Hops (new).....	0 16 0 23
Porto Rico:		Do. No. 2.....	0 24 0 26	Dressed Hogs.....	0 00 0 00
Dark to fair.....	0 07 0 08	Slaughter, heavy.....	0 28 0 30	Wines, Liquors, &c.	
Bright to choice.....	0 08 0 08	Do. light.....	0 28 0 29	Ale: English, pts.....	1 60 1 75
Canadi'n refined, low to extra bright.....	0 08 0 09	Buffalo.....	0 21 0 23	" qts.....	2 55 2 75
Standar' Granulat'd.....	0 09 0 10	Harness.....	0 33 0 35	Porter: Guinness, pts.....	1 55 1 65
Redpath Paris Lump.....	0 10 0 11	Upper, No. 1 heavy.....	0 38 0 40	" qts.....	2 50 2 60
Scotch Ref. ex. bright.....	0 00 0 00	" light & med.....	0 43 0 45	Brandy: Hen's $\frac{1}{2}$ case.....	11 25 11 50
Eng. do. low.....	0 00 0 00	Kip Skins, French.....	0 85 1 10	Martell's.....	11 00 11 25
Teas:		" English.....	0 70 0 85	Otar Dupuy & Co.....	9 75 10 25
Japan:		" Domestic.....	0 60 0 65	J. Robin & Co.....	9 00 9 25
Yokoha, com. to good.....	0 30 0 40	" Veals.....	0 70 0 75	P. Castillon & Co.....	9 00 9 25
" fine to choice.....	0 44 0 60	Hem'l'k Calf (25 to 30).....	0 60 0 75	A. Matignon & Co.....	9 50 10 15
Nagasa, com. to good.....	0 25 0 32	36 to 44 lbs.....	0 80 0 90	Gin: De Kuypers, $\frac{1}{2}$ gl.....	2 37 2 55
" fine to choice.....	0 35 0 45	French Calf.....	1 20 1 40	" B. & D.....	2 15 2 42
Congon & Souchong.....	0 28 0 70	Splits, large, $\frac{1}{2}$ lb.....	0 31 0 34	" Green cases.....	4 37 4 75
Oolong, good to fine.....	0 35 0 60	" small.....	0 25 0 27	" Red.....	8 50 8 75
Y. Hyson, com. to g'd.....	0 30 0 38	Enamelled Cow, $\frac{1}{2}$ ft.....	0 17 0 19	Rooth's Old Tom.....	0 00 0 50
" Med. to choice.....	0 40 0 50	Patent.....	0 17 0 20	Rum: Jamaica, 16 o.p.....	2 85 3 00
" Extra choice.....	0 57 0 70	Pebble Grain.....	0 14 0 17	Demerara.....	2 54 2 65
Gunpowd, com to med.....	0 30 0 40	Buff.....	0 15 0 18	Whisky:	
" med. to fine.....	0 42 0 55	Russets, light.....	0 40 0 50	Scotch.....	3 80 3 90
" fine to finest.....	0 60 0 80	Gambier.....	0 05 0 05	Dunville's Irish, do.....	3 50 3 75
Hyson.....	0 25 0 55	Sumac.....	0 05 0 05	Bond Paid	
Imperial.....	0 32 0 55	Degras.....	0 05 0 06	Alcohol, 65 o.p. $\frac{1}{2}$ I. gl.....	0 88 2 64
Tobacco manufactured		Oils.		Pure Spts ".....	0 89 2 65
Dark.....	0 38 0 42	Cod Oil—Imp. Gal.....	0 50 0 55	" 50 ".....	0 80 2 40
" Western Leaf.....	0 38 0 42	Straits Oil.....	0 50 0 50	" 25 u.p. ".....	0 43 1 23
" Good to fine.....	0 45 0 55	Lard, ex No 1 Morse's.....	0 85 0 88	F'mily P. W. Whisky I. g.....	0 48 1 33
Bright's rts gd to fine.....	0 45 0 55	" ord. No. 1 ".....	0 78 0 81	Old Bourbon.....	0 48 1 33
" choice.....	0 70 0 80	Linseed, Raw.....	0 76 0 78	" Rye and Malt.....	0 45 1 25
Solace.....	0 40 0 52	Linseed boiled.....	79 0 82	D'mestic Whisky 32 u.p.....	0 40 1 13
				Rye Whiskey, 4 yrs old.....	0 40 1 55

CITY OF LONDON
FIRE INSURANCE COMPANY,
OF LONDON, ENGLAND.

CAPITAL, - - - £1,000,000, stg.
Deposited with Gov't at Ottawa, - \$100,000

Quebec Branch: 4 St. Frs. Xavier St., Montreal,
J. K. OSWALD, Gen'l Agent.
Ontario Branch: 26 Wellington St. E., Toronto,
S. F. MAGURN, Gen'l Agent.

Reliable Agents wanted in principal towns throughout Canada.

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—THOMPSON & ARMSTRONG, 56 and 58 King St. East.

Kingston—R. W. VANDEWATER, Ontario Street.

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

SURETYSHIP.

THE GUARANTEE CO.

Of North America.

CAPITAL, fully subscribed, 700,000
PAID UP IN CASH, (no notes) 240,000
ASSETS, June 1881, over 280,000
DEPOSIT WITH GOV'T 57,000

THE BONUS SYSTEM

of this Company renders the Premiums annually reducible until the rate of

One-half per Cent per Annum is reached.

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

Over \$140,000 has been paid in Claims to Employers.

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

President: SIR A. T. GALT, G.C.M.G. EDWARD RAWLINGS.
Manager: Directors in Toronto:

John L. Blaikie, Esq., Chairman, President Canada Landed Credit Co.
The Hon. J. C. Aikins, Minister of Inland Revenue.
C. S. Gzowski, Esq., Vice-President Ontario Bank.
Hon. D. L. Macpherson, President of the Senate.
A. R. McMaster, Esq., Merchant.
Jas. Michie, Esq., Director Canadian B'k Commerce.
Sir W. P. Howland, C.B., President Ontario Bank.

Agents in Toronto.

ALEXANDER & STARK,

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

STOCK AND BOND REPORT.

NAME.	Shares	Capital S'bscrib'd	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES.	
						Toronto, Sep. 28	Cash value per share.
British North America	250	\$4,866,666	\$4,866,666	1,216,000	2 1/2 p.c.		
Canadian Bank of Commerce	250	6,000,000	6,000,000	1,400,000	4	148 1/2	144
Du Peuple	50	2,000,000	1,000,000	240,000	2		71.75
Dominion Bank	50	1,000,000	970,250	415,000	4	180	182
Exchange Bank	100	1,000,000	1,000,000	300,000	3 1/2	146	146 1/2
Federal Bank	100	1,000,000	751,550	100,000	3 1/2	121	121
Hamilton	100	1,000,000	1,000,000	175,000	3 1/2	128 1/2	129 1/2
Imperial	50	1,000,000	960,745				
Jacques Cartier	100	5,798,287	5,611,603	625,000	5	124 1/2	125
Merchants' Bank of Canada	100	2,000,000	2,000,000	140,000	3		124.50
Molson's Bank	200	12,000,000	11,999,200	5,000,000	6	199 1/2	200
Montreal	100	1,000,000	678,890		3		399.50
Maritime	50	2,000,000	2,000,000	150,000	2 1/2		
Nationale	40	8,000,000	2,988,136	100,000	3	72	72 1/2
Ontario Bank	100	600,000	600,000	16,000	3 1/2		28.80
Ottawa	100	2,500,000	2,500,000	325,000	3		
Quebec Bank	50	509,750	509,750	25,000	3	109	110 1/2
Standard	100	2,000,000	2,000,000	860,000	3 1/2	157 1/2	159 1/2
Toronto	100	2,000,000	1,992,990	18,000	2		54.50
Union Bank	50	1,500,000	1,386,855	220,000	4		157.50
Eastern Townships	50	600,000	456,300	38,376	4 1/2		
Agricultural Savings & Loan Co.	25	750,000	743,225			100	102
Building & Loan Association	50	1,500,000	663,990	120,000	4 1/2	136 1/2	140
Canada Landed Credit Company	50	2,000,000	2,000,000	960,000	6	204	102.00
Canada Perm. Loan & Savings Co.	50	450,000	300,200	87,504	4	132 1/2	66.25
Canada Savings & Loan Co.	50	800,000	717,250	86,000	4	123	61.50
Dominion Sav. & Inv. Society	100	1,819,900	1,077,476	7,300	4		
English Loan Co.	50	1,057,250	611,430	67,842	4	181	65.50
Farmers Loan & Savings Company	100	1,050,400	690,080	241,500	5	164 1/2	165 1/2
Freehold Loan & Savings Company	100	1,000,000	887,700	150,000	4	134 1/2	134.50
Hamilton Provident & Loan Soc.	50	1,000,000	993,159	279,000	5	155 1/2	158
Huron & Erie Savings & Loan Soc.	50	600,000	563,950	63,000	3 1/2	118	59.00
Imperial Loan Society	50	4,000,000	560,000	183,000	5	150	75.00
London & Can. Loan & Agency Co.	50	434,700	300,950	21,185	4 1/2	116 1/2	58.25
London Loan Co.	50	1,000,000	550,000	64,000	3 1/2	108	108 1/2
Montreal Loan & Mortgage Co.	50	1,000,000	471,718	45,000	3 1/2	60	66
Montreal Building Association	100	1,460,000	292,000	12,500	3 1/2	111	60.50
National Investment Co.	50	1,000,000	987,850	180,000	5	134	67.00
Ontario Loan & Debenture Co.	50	1,000,000	165,000	100,000	4	127	
Ontario Investment Association	50	1,000,000	492,410	110,000	5	134	67.00
Union Loan & Savings Co.	50	1,000,000	1,000,000	410,000	5	171	85.50
Western Canada Loan & Savings Co.	50	1,000,000	1,000,000		2 1/2	99	100
Dominion Telegraph Company	40	2,000,000	2,000,000		3	180 1/2	52.20
Montreal Telegraph Co.	50	800,000	800,000		5	141	143
Toronto Consumers' Gas Co. (old)							70.50

SECURITIES.	LONDON, ENG.	TORONTO.	MONTREAL.
Canadian Government Debentures, 5 1/2 p.c. stg. 1881-4	104 1/2		
Do. do. 5 p.c. ct. Inscr'd Stock	104 1/2		
Do. do. 5 p.c. ct. stg., 1885	104 1/2		
Dominion 5 p.c. ct. stock 1908	114		
Do. 7 do. do.			
Dominion Bonds, 4 p.c. 1904 Inscribed Stock	104 1/2		
Montreal Harbour bonds 6 p.c.			
Do. Corporation 5 p.c. ct.	106		
Do. 5 p.c. ct. 1874	107		110
Toronto Corporation 6 p.c. ct., 20 years	117		
County Debentures 6 p.c. ct.			
Township Debentures 6 p.c. ct.			

ENGLISH—(Quotations on London Market, Sep. 10.)						AMERICAN.					
No. Share	Last Dividend.	NAME OF COMPANY	Share par val.	Amount Paid.	Last Sale.	When org'nd	No. of Shares	NAME OF Co'y.	Par val of Sh'rs.	Off'r'd	Ask'd
20,000	5	Briton M. & G. Life	£10	£1		1858	1500	Etna L. of Hart	\$ 100		
50,000	4 1/2	C. Union F. L. & M	50	5	25 27	1819	30000	Etna F. of Hart	100		
5,000	10	Edinburgh Life	100	15	44	1810	10000	Hartfd. of Hart	100		
20,000	4-10	Guardian	100	60	70 75	1863	5000	Travelers L. & Ac	100		
12,000	5 7/8	Imperial Fire	100	25	157 162	1858		Phenix, B'klyn	50		
100,000	5	Lancashire F. & L.	20	2	8 8 1/2						
35,862	3	London Ass. Corp.	25	12 1/2	66 68						
10,000	1-4	Lon. & Lancash. L.	10	27							
40,900	0-5-0	Lon. & Lancash. F.	25	2 1/2	5 1/2 6						
87,504	16	Liv. Lon. & G.F. & L.	20	20 1/2	21 1/2						
30,000	2	Northern F. & L.	100	5	65 68						
40,000	2-5-0	North Brit. & Mer.	50	8 1/2	66 68						
6,722	1 1/8	Phoenix	10	1	3 1/2 4 1/2						
200,000	3	Queen Fire & Life.	10	1	2 1/2 3 1/2						
100,000	1-2	Royal Insurance	20	3	2 1/2 3 1/2						
50,000	7 1/2	Scottish Imp. F. & L.	10	1	1 11-16						
20,000	10	Scot. Prov. F. & L.	50	3	16 5-16						
10,000	3-10	Standard Life	50	12							
4,000	5	Star Life	25	1 1/2	15						
CANADIAN.											
10,000	5-6mo.	Brit. Amer. F. & M.	\$50	\$50							
2,500	7 1/2	Canada Life	400	50	850						
5,000	5	Confederation Life	100	10	217						
5,000	8-12mo.	Sun Mutual Life	100	12 1/2	\$16						
5,000	6-12mo.	Sovereign Fire	100	20							
4,000	12	Montreal Assurance	£50	£5							
5,000	10	Royal Canadian	100	15	46 1/2 50						
1,085	15	Quebec Fire	100	65	100						
2,000	10	Quebec Marine	100	40							
2,000	15	Que-n City Fire	50	10							
20,000	15-18mo	Western Assurance	40	20	206 1/2 209						

RAILWAYS.			Parl Shars	London Sep. 28.
Atlantic and St. Lawrence			£100	128
Do. do. 6 p.c. stg. m. bds.			100	105
Canada Southern 3 p.c. 1st Mortgage			100	101
Grand Trunk			100	19 1/2
New Prov. Certif. issued at 2 1/2				
Do. Eq. F. M. Bds. 1 ch. 6 p.c.			100	102
Do. Eq. Bonds, 2nd charge			100	122
Do. First Preference, 5 p.c.			100	104
Do. Second Pref. Stock, 5 p.c.			100	80 1/2
Do. Third Pref. Stock, 4 p.c.			100	40 1/2
Great Western			£20 10	13 1/2
Do. 5 p.c. Deb. Stock				105
Do. 6 p.c. Bonds, 1890				110
International Bridge 6 p.c. Mort. Bds				103
Do. 6 p.c. Mor. Bds. 2nd series				103
Midland 5 p.c. 1st Pref. Bonds			100	86
Northern of Can. 6 p.c. First Pref Bds			100	104
Do. do. Second do.			100	104
Toronto, Grey & Bruce 6 p.c. Bonds			100	67 1/2
Wellington, Grey & Bruce 7 p.c. 1st M.				91

EXCHANGE.	Toronto	Montreal
Bank of London, 60 days		
Gold Drafts do. on sight		
American Silver		

Leading Brewers.

Gooderham & Worts,
DISTILLERS,
MALTSTERS AND MILLERS.

ESTABLISHED 1832.

MANUFACTURERS OF

Alcohol, 65 o.p.
Pure Spirits, 65 o.p., 50 o.p., & 25 u.p.
Rye, Toddy and Malt Whiskeys.

AGED RYE WHISKEY,
4 to 8 years old—a Specialty.

PRICE LIST ON APPLICATION.

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. JAS. E. MILLETT, Secy.
Simcoe St., Toronto,
April 12, 1881

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

GIBBONS, McNAB & MULKERN,
BARRISTERS & ATTORNEYS,
OFFICE—Corner Richmond & Carling Streets,
LONDON, Ont.
GEO. C. GIBBONS. P. MULKERN. GEO. McNAB.

**MACMAHON, BOULTBEE, DICKSON
& JEFFERY,**
BARRISTERS AND ATTORNEYS,
Office over Canadian Bank of Commerce,
LONDON, ONT.
HUGH MACMAHON, Q.C. A. O. JEFFERY.
JOHN BOULTBEE. W. J. T. DICKSON.

HENRY GRENDON TIPPET,
EXPORT AGENT & COMMISSION MERCHANT,
81 Tower Buildings, Water Street.
Liverpool, England.
Correspondence solicited. Orders carefully and
promptly executed.
REFERENCES—Arthur P. Tippet & Co., St. John,
N.B., National Bank of Liverpool, Liverpool.

WARNOCK & CO.
GALT, ONTARIO,

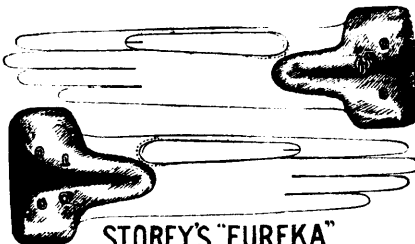
Manufacture and warrant
Solid Cast Steel Striking Hammers.
Solid Cast Steel Rock Sledges.
Solid Cast Steel Crowbars.
Solid Cast Steel Spike Mauls.
Solid Eye Picks—all varieties.

Send for Illustrated Price List.

GALT EDGE TOOL WORKS.
ESTABLISHED 1844.

W. H. STOREY & SON,
ACTON, ONT.,
GLOVE MANUFACTURERS

The best descriptions of GLOVES and MITTS in
every variety of material and style are manufactured
by us.



**STOREY'S "EUREKA"
SPRING GLOVE FASTENER, PAT?**
We are also Patentees and Inventors of Storey's
Eureka Spring Glove Fastener, justly acknow-
ledged the most perfect fastener in use. Patented
in Canada, the United States and Great Britain.
Foreign Offices { Spruce Street, New York, U.S.A.
Lime Grove, Birmingham, Eng.

Toronto Barristers.

**BEATTY, CHADWICK, BIGGAR
& THOMSON,**
Barristers, Solicitors in Insolvency, &c.
BEATTY, MILLER, BIGGAR, & BLACKSTOCK,
Solicitors in Chancery, Notaries Public, &c
Offices, over the Bank of Toronto, cor. Wellington
& Church Streets.
W. H. BEATTY. E. M. CHADWICK. W. N. MILLER.
C. B. W. BIGGAR. D. E. THOMSON. T. G. BLACKSTOCK.

BETHUNE, MOSS, FALCONBRIDGE &
HOYLES, Barristers, &c.
North of Scotland Chambers, 18 & 20 King Street
West.
JAS. BETHUNE. CHARLES MOSS.
W. G. FALCONBRIDGE. N. W. HOYLES.
WALTER BARWICK. A. B. ATLESWORTH.
W. J. FRANKS.

BLAKE, KERR & CASSELS,
Millichamp's Buildings, Adelaide Street, oppo-
site Victoria Street.
EDW. BLAKE, Q.C. J. K. KERR Q.C.
WALTER CASSELS. W. B. MULLOCK.
C. J. HOLMAN. H. CASSELS. C. A. BROUGH.

CROOKS, KINGSMILL & CATTANACH,
ADAM CROOKS, Q.C. NICOL KINGSMILL.
ALEX. J. CATTANACH. HARRY SYMONS.
BARRISTERS, ATTORNEYS, SOLICITORS, &c.
I. F. HELLMUTH, Barrister-at-Law.
Offices—Federal Bank Buildings, Wellington St. W

DELAMERE, BLACK, REESOR & KEEFER,
BARRISTERS, ATTORNEYS, SOLICITORS,
ETC. OFFICE—No. 17 Toronto Street,
Consumers' Gas Company's Buildings) Toronto.
T. D. DELAMERE, DAVIDSON BLACK,
H. A. REESOR. RALPH W. KEEFER.

BAIN, GORDON & SHEPLEY,
ATTORNEYS & SOLICITORS.
JOHN BAIN, GEO. F. SHEPLEY.
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OFFICES—Imperial Bank Buildings Wellington St. E.
P.O. Box 2527.

JONES BROTHERS & MACKENZIE,
BARRISTERS ATTORNEYS & SOLICITORS,
Nos. 5 & 6, Canada Permanent Buildings.
CLARKSON JONES. BEVERLEY JONES.*
GEO. A. MACKENZIE.
English Agent, JONAS AP JONES, London.
*a Comm'r for N. Y., Illinois and other States.

McMURRICH, HOWARD & ANDREWS,
BARRISTERS, ATTORNEYS, Etc.,
OFFICE—Over Dominion Bank, corner of King &
Yonge Streets, Toronto.
W. B. McMURRICH, M.A. G. B. HOWARD.
G. A. F. ANDREWS.

**MULLOCK, TILT, McARTHUR &
CROWTHER.**
BARRISTERS AND ATTORNEYS,
Solicitors in Chancery, Proctors in the Maritime
Court, Conveyancers, &c.
Offices—South-west corner of King and Church Sts.
W. MULLOCK. J. TILT.
J. B. McARTHUR. J. CROWTHER, JR.

**ROSE, MACDONALD, HERRITT &
COATSWORTH,**
Barristers, Attorneys, Solicitors, Proctors,
Notaries Public, etc., etc.
Offices: Union Loan Bldgs, Nos. 28 & 30 Toronto St
P. O. Drawer 2696.
* J. E. ROSE, Q.C. J. E. MACDONALD.
W. M. HERRITT. E. COATSWORTH, JR.
* A Commissioner, etc., for taking affidavits to be
used in Quebec.

ESTABLISHED 1845.

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

LAWRENCE COFFEE

THOMAS FLYNN



Ladies' Seal Jackets.
Ladies Astrachan Jackess.
Ladies' Silk Circulars and Dolmans.
Highest Cash Prices paid
for Raw Furs.
J. H. ROGERS,
Cor. King & Church Streets, Toronto.

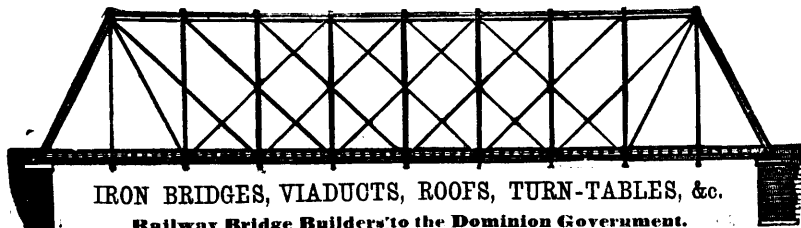
R. J. REID & CO.,
SHIP BROKERS,
COMMISSION & FORWARDING AGENTS.

Goods forwarded to and from all parts of Canada with quick despatch.
Consignments solicited.
R. J. REID & CO.,
Halifax, N. S. Pickford & Black's Wharf.

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.

TORONTO BRIDGE COMPANY.



IRON BRIDGES, VIADUCTS, ROOFS, TURN-TABLES, &c.
Railway Bridge Builders to the Dominion Government.
Plans Specifications and Estimates furnished on application

J. H. BARTLETT, Manager.

St. Catharines Saw Works

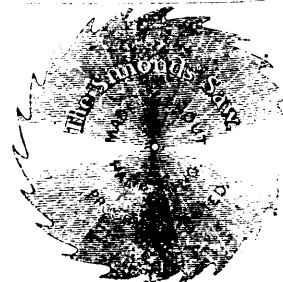
ESTABLISHED 1855.

THE LARGEST SAW WORKS IN CANADA.

R. H. SMITH & CO.,

(Successors to J. Flint) manufacturers of every description of Saws. All Saws warranted. Sole manufacturers in Canada of the celebrated "Simonds Saws." The "Simonds" process for tempering is fully covered by Patents (owned by us). We have nothing secret about it, but take pleasure in showing it to any one. Prices on application.

ST. CATHARINES, Ontario.



\$225,000 !

The above sum is the present amount of the Government Deposit at Ottawa, of the **ÆTNA LIFE INSURANCE COMPANY**. And it is the intention of the Company to increase this amount by about

\$100,000 A YEAR.

To save the trouble of reference to the Blue-book, it may be well to give here, a statement of the Deposits at Ottawa of all the Life insurance companies doing exclusively a life insurance business in Canada:—

CANADIAN.		OTHER COMPANIES.	
Canada	\$54,000	Briton	\$54,993
Citizens	50,400	Equitable	165,000
Confederation	77,650	Lion, (new)	50,000
Mutual Life	83,890	London & Lancashire	110,000
North American (new)	50,000	Standard	153,900
Ontario Mutual	80,541	Star	100,343
Sun	50,400	Travelers	126,100
Toronto	30,200	Union Mutual	115,000

ÆTNA LIFE, \$225,000.

The following brief statement, made from the latest Government Returns, will afford a view of the business so acceptably transacted in all parts of the Dominion by the **ÆTNA LIFE INSURANCE COMPANY**, in comparison with that done by all the other companies above mentioned:

COMPANIES.	Premiums of 1880.	Insurance in Force.
Ætna Life Ins. Co.	\$347,257	\$10,324,888
An increase over 1879 of	39,419	and 1,035,560
7 Canadian Co's—average of each ...	148,477	and 5,405,500
An increase over 1879 of	17,142	and 656,000
The 7 other Co's—average of each	88,691	and 2,959,900
An increase over 1879 of	4,543	and 233,000
Ætna Life Ins. Co's Total	2,392,332	and 77,951,819

The last line shows the total Income and Insurance of the **ÆTNA**, in the U.S. and Canada, the figures at the top of the columns relating to Canadian business only. By transacting a large, and at the same time a most select business, over the Northern States and Canada, the **ÆTNA LIFE INSURANCE CO.** is able to operate at a very low rate of expense, compared with companies doing business in a limited population only, and gives every member of its mutual department the full advantage of this economy in annually increasing CASH DIVIDENDS, on Policies which, after three years, are non-forfeitable.

For rate tables and particulars, before insuring elsewhere, please address the undersigned.

WILLIAM H. ORR, Manager,
TORONTO.

THE ROYAL CANADIAN
Fire & Marine Insurance Co'y.

160 ST. JAMES ST., MONTREAL.

This Company having withdrawn its business from the United States presents the following Financial Statement and solicits the patronage of those seeking unquestionable security and honorable treatment.

Cash Capital, Jan. 1, 1880.....	\$300,000 00
Reserve for Re-Insurance	76,820 27
Net Surplus Jan. 1, 1880	56,784 74

Total Cash Assets Jan. 1, 1880	\$433,105 01
Reserve Capital	800,000 00

Security for Policyholders \$1,333,105 61

ANDREW ROBERTSON, Esq., Pres. JAMES DAVISON, Manager Fire Dept.
G. H. McHENRY, Inspector Fire Dept. HENRY STEWART, Mgr. Marine Dept.

CONFEDERATION
LIFE ASSOCIATION

Incorporated by Special Act of the Dominion Parliament.

Guarantee Capital, \$500,000. Government Deposit, \$86,300
Capital and Assets, 31st Dec., 1880, \$1,126,566

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.
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. P. RYAN, 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

21ST ANNUAL STATEMENT OF THE EQUITABLE LIFE Assurance Society of the U.S.

HENRY B. HYDE, President,

For the Year Ending December 31st, 1880.

AMOUNT OF LEDGER ASSETS, January 1, 1880	\$35,980,997 62
INCOME	8,735,699 43
	<hr/>
	\$44,716,697 05

DISBURSEMENTS.

Paid Policy-holders for Claims by Death, Dividends, Surrender Values, Discounted and Matured Endowments and Tontine Policies and Annuities.....	4,792,937 97
Other Disbursements as per detailed Statement.....	1,513,915 06

NET CASH ASSETS, December 31, 1880..... \$38,409,844 02

ASSETS.

Bonds and Mortgages	\$9,053,475 50
United States Stock.....	2,513,591 60
State, City and other Stocks authorized by laws of State	8,987,422 47
Loans secured by United and other Stocks.....	7,064,562 88
Real Estate	8,368,363 62
Cash and other Ledger Assets as per extended Statement	2,422,428 55

Market value of Stocks over Cost	\$38,409,844 02
Accr'd Int't, Rents and Prem's as per extended Statem't	1,521,051 28
	1,177,707 02

TOTAL ASSETS, 31st December, 1880.....\$41,108,602 32

TOTAL LIABILITIES, including legal reserve for reinsurance of all existing policies

	31,880,308 10
Total Undivided Surplus	\$9,228,294 12
Risks Assumed in 1880	\$35,170,805 00
Risks Outstanding	\$177,597,703 00

JAS. W. ALEXANDER Vice-President. SAM'L BORROWE, 2nd Do.
E. W. SCOTT, Superintendent of Agencies.

R. W. GALE, General Manager for the Dominion of Canada, No. 157 St. James Street, Montreal.

F. A. MOORE, Superintendent of Agencies for Ontario, 2 Court St., Toronto.

FIRST CLASS AGENTS WANTED.

CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

HEAD OFFICE, HAMILTON, Ont.

The following is an abstract of the accounts and statements submitted to the annual general meeting, 6th September, 1881:

1. Assets, 30th April, 1881.....	\$4,560,161
2. Income for the year ending 30th April, 1881.....	957,398
3. Income (included in above) for the year from interest and profit on the sale of debentures.....	284,208
4. Claims by death during the year	224,757
5. Claims as estimated and provided for by the Company's tables ..	326,135
6. Numbers of policies issued during the year	2,417
7. Amount of new policies	\$4,410,665
8. Proposals declined by Directors—238—for.....	385,412
9. Total amount assured (including bonus additions)	25,024,270

MINIMUM POLICIES becoming claims before 30th April, 1885, are by the allowance of the prospective bonus of 1½ Per Cent. Per Annum, made free from the possibility of any reduction.

A. G. RAMSAY, President. R. HILLS, Secretary
J. W. MARLING, Supt. of Agencies.

J. D. HENDERSON, Agent. Office—46 King St., west, Toronto

ROYAL INSURANCE COMPY OF ENGLAND

LIABILITY OF SHAREHOLDERS UNLIMITED.

CAPITAL,	\$10 000,000
FUNDS INVESTED, nearly	23 000,000
ANNUAL INCOME, upwards of	5,000,000

Invested in Canada for protection of Canadian Policy-holders (chiefly with Government), nearly \$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, Jr., M. H. GAULT, } Chief Agents
Agent for Toronto & Co. of York. W. TATLEY, }
KAY & BANKS, Special Agents.

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.

To Insurance Managers !

The undersigned make a specialty of INSURANCE PRINTING. Estimates furnished for Policies, Fire, Life, and Marine Applications, and every description of Insurance requisites. We have, for years, satisfactorily supplied the leading Companies of this City.

TROUT & TODD,

64 & 66 Church St.. TORONTO.

THE MUTUAL LIFE

ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON, ONT.

GOVERNMENT DEPOSIT OVER \$90,000.00.

Policies on the "RESERVE FUND PLAN" issued by this Company only, (and copyrighted) contain a Plain Statement of the amount of cash value or paid up insurance the Policy-holder will be entitled to receive, if discontinuing the payment of premiums after 5, 10, 15, 20, 25, 30, 35 payments, &c

DIRECTORS:

JAMES TURNER, Esq., President.	ALEX HARVEY, Esq., Vice-President.
J. M. WILLIAMS, Esq.	ANTHONY COPP, Esq.
DONALD McINNIS, Esq.	JOHN HARVEY, Esq.
H. T. RIDLEY, M.D.	G. M. RAE, Esq.
J. M. BUCHAN, Esq.	D. B. CHISHOLM, Esq.
J. J. MASON, Esq.	SAMUEL PETERS, Esq.

DAVID BURKE, Manager. WILLIAM SMITH, Secretary.

WATERTOWN

Agricultural Insurance Company,
OF WATERTOWN, NEW YORK.

ORGANIZED, 1853.

Net Assets, \$1,261,731. Losses Paid, \$3,187,061.

\$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.

E. L. LEE, No. 1 Court Street,

AGENT FOR TORONTO AND COUNTY OF YORK.

SOLICITORS WANTED—apply to above.

FISHER & FLYNN, Gen. Agents, Cobourg, Ont.

BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.

Cash Capital & Assets, \$1,176,491.45.

Incorporated 1833. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

GOVERNOR, PETER PATERSON, Esq.
 DEPUTY-GOVERNOR, JOHN MORISON, Esq.
 JOHN McLENNAN, Esq. JOHN SMITH, Esq.
 H. R. FORBES, Esq. H. S. NORTROP, Esq.
 GEORGE BOYD, Esq. HON. WM. CAYLEY.
 PELEG HOWLAND, Esq.
 Inspector, ROBERT McLEAN.

L. H. BOULT, Manager.

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.

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, - - - - - \$17,421,926 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 as follows: -

EXAMPLE FOR \$1,000.

For a party age 25 who pays not less than 3 annual premiums, the policy of the Union Mutual provides and guarantees the following on 15 and 20 year endowments:

15 YEAR ENDOWMENT.
 3 annual premiums of \$66.02 provides 15 years' insurance and \$55.31 for each \$1,000 at end of endowment *cost only \$9.81 annually.*
 5 annual premiums of \$66.02 provides 15 years' insurance and \$199.88 for each \$1,000 at end of endowment, *cost only \$8.63 annually.*
 10 annual premiums of \$66.02 provides 15 years' insurance, and \$616.60 for each \$1,000 at end of endowment, *cost only \$2.91 annually.*
 15 annual premiums of \$66.02 provides 15 years' insurance and \$1,000 at end of endowment, *with all the profits.*

20 YEAR ENDOWMENT.

3 annual premiums of \$47.68 provides 13 years' and 303 days' insurance, *without further payment cost only \$10.20 annually.*
 5 annual premiums of \$47.68 provides 20 years' insurance, and \$57.86 for each \$1,000 at end of endowment, *cost only \$9.21 annually.*
 10 annual premiums of \$47.68 provides 20 years' insurance, and \$365.91 for each \$1,000 at end of endowment, *cost only \$5.45 annually.*
 20 annual premium of \$47.68 provides 20 years' insurance, and \$1,000 at end of endowment *with all the profits.*

This calculation is not merely estimates but actually guaranteed in the policy, and does not include the dividends which will accrue to the policy.

The endowment policy issued by the UNION MUTUAL LIFE INSURANCE COMPANY is the fairest contract offered to the insuring public.

The above system applies to all descriptions of policies issued by the Company. For further particulars apply to

G B HOLLAND, Manager for Prov. of Ontario, 17 Toronto St., Toronto.
 C L BOSSE, " " Quebec, 147 St. James St., Montreal.
 R. ROWE, " " N. B., Oddfellows' Bldg., St. John.
 F B K. MARTER, " " N.S., Queen's Ins. Bldg., Halifax.

Incorporated A. D. 1874. **CANADA** Charter Perpetual.

FIRE & MARINE



INSURANCE CO'Y.

Head Office :

Hamilton, Ont.

Capital \$1,000,000 fully Subscribed.

Deposited with Dominion Government, \$50,000.

PRESIDENT—J. WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.
 VICE-PRESIDENTS—GEORGE ROACH, Esq., Mayor City of Hamilton.
 D. THOMPSON, Esq., M.P., Co. of Haldimand.

BRANCH OFFICES—Montreal, Walter Kavanagh, No. 117 St. Francois Xavier Street, General Agent. Toronto, Scott & Walmsley, General Agents. Halifax, N.S., No. 22 Prince St., Capt. C. J. P. Clarkson, General Agent. St. John, N.B., No. 103 Prince Wm. St., M. & T. B. Robinson, General Agents. Manitoba Agency, Winnipeg, Robt. Strang. M. A. Cameron, Charlottetown, General Agent, P.E.I. CHAS. CAMERON, Managing Director.

Standard Fire Ins. Co.

HEAD OFFICE: HAMILTON, ONT.

CAPITAL, \$3,000,000.00.

RECORD.

	INCOME.	ASSETS.	SURPLUS.
1877	\$20,987.69	\$152,464.96	\$133,232.42
1880	82,108.96	238,277.67	197,937.35

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 low rates to insurers.

JAS. B. BOUSTEAD & MALCOLM GIBBS,

Secretaries and Managers, Toronto and Co. of York.

Office, No. 14 Adelaide Street East. Issuers of Marriage Licenses.

ALLIANCE

FIRE INSURANCE COMPANY.

PRESIDENT: D. B. CHISHOLM, Pres.t Can. Loan & Bank'g Co.

VICE-PRESIDENT: J. E. O'REILLY, Mayor of Hamilton.

Manager—H. THEO. CRAWFORD. Inspector—R. H. JARVIS.

HEAD OFFICE, HAMILTON.

Authorized Capital, \$500,000. Government Deposit Made.

TORONTO BOARD OF DIRECTORS.

W. W. COPP, Esq., Chairman. JOHN TURNER, Esq., Merchant.
 JAS. ROBERT BARBER, Esq., Manufacturer, Streetsville. J. S. KING, M.D.

GEO. J. PYKE, General Agent, TORONTO DISTRICT.
 Office—No. 2 Wellington St. East.

SCOTT & WALMSLEY,

Fire & Marine Underwriters.

QUEEN CITY FIRE, ANCHOR INS. COMPANY,
 CANADA FIRE and MARINE,

LONDON ASSURANCE CORPORATION, HAND-IN-HAND FIRE,

Canadian Lloyds, Orient Mutual, N. Y. Ocean Marine.

CAPITAL REPRESENTED, - - \$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 Insurance Company's Building,

NOS. 22, 24 & 26 CHURCH STREET,

TORONTO.

Insurance.

QUEEN INSURANCE CO.

OF ENGLAND.

FIRE & LIFE.

Capital.....\$2,000,000 Stg

INVESTED FUNDS\$368,818 "

FORBES & MUDGE,
Montreal,
Chief Agents for Canada.

GEO. GRAHAM, Agent,
No. 6 Wellington St. East, Toronto.

SOVEREIGN

Fire Insurance Comp'y of Canada.

CAPITAL, - - \$800,000.

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

President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

Vice-Pres. Prov. of Que.—Hon. J. H. BELLEROSE.

G. BANKS, Asst. Manr

Insurance effected at reasonable rates.

THE GORE DISTRICT

Mutual Fire Insurance Company

Head Office - Galt, Ontario.

A. T. McCORD, Jr. & CO., Agents at Toronto.

Does a general Insurance business, either on the STOCK OR MUTUAL PLAN.

THIS COMPANY OFFERS

Perfect Security and Small Premiums

JAS. YOUNG, Esq., M.P.P., President.
ADAM WARNOCK, Esq., Vice-President.
R. S. STRONG, Sec'y & Manager.

CANADA FARMERS'

MUTUAL INSURANCE COMPANY.

HEAD OFFICE, HAMILTON, ONT.

(ESTABLISHED 1851.)

This old and popular Company continues to do a general Insurance business on the Cash and Premium Note System.

DIRECTORS:

THOS. STOECK, Esq., President; J. W. MURTON, Esq., Vice-President; THOS. BAIN, Esq., M. P.; WILLIAM BURRILL, Esq.; CHARLES SEALEY, Esq.; J. D. LAFFERTY, Esq.; F. M. CARPENTER, Esq.; A. DEAN, Secretary.

QUEBEC

FIRE ASSURANCE COMPANY.

Established 1818.

CASH & INVESTED FUNDS, - - - \$496,084

GOVERNMENT DEPOSIT, - - - 100,000

AGENTS.

St. John, N.B.—THOS. A. TEMPLE.
Halifax, N.S.—F. D. CORBETT & CO.

Montreal—H. C. SCOTT.

Toronto—Geo. J. PYKE, General Agent for Ontario.

Agents' Directory.

JOHN HAFFNER, 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.

GEO. B. FISHER, Commission and Real Estate Agent. Purchase and sale of Land Claims of all kinds negotiated. Some choice half-breed lands for sale. Money to Loan. OFFICE—Room 12, Radiger's Block, Main Street, Winnipeg.

R. C. W. MACCUAIG, Official Assignee, Insurance and General Ticket Agent, representing First class Companies, Ottawa.

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

J. T. & W. PENNOCK, Fire and Life Insurance Agents and Adjusters, representing first-class Companies through the whole of the Ottawa Valley, Ottawa.

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

R. Y. MILNE (successor to Donaldson & Milne), Collecting Attorney, Accountant, Assignee in Trust, etc., 50 Front Street East, Toronto. Special attention given to preparing inventories of stocks and statement of affairs, collecting accounts, obtaining securities for past due accounts, receiving estates in trust for benefit of creditors. Charges moderate. Your patronage solicited.

Insurance.

PHENIX

Fire Insurance Company of London

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,

General Agents for Canada,

12 St. Sacrament St., Montreal.

ROBT. W. TYRE, Manager.

MUTUAL

FIRE INSURANCE COMPANY

Of the County of Wellington.

Business done exclusively on the Premium Note system

F. W. STONE,

President.

CHAS. DAVIDSON,

Secretary.

Head Office, - - - Guelph, Ont.

HURON & MIDDLESEX

Mutual Fire Insurance Company.

HEAD OFFICE: 98 DUNDAS ST.,
LONDON, ONT.

Business done exclusively on the Premium Note system, giving perfect security with insurance at cost.

A. B. POWELL,

President,

H. R. SHARPE,

Manager.

Insurance.

CITIZENS

Insurance Company of Canada.

CAPITAL & ASSETS, \$1,549 625.

SIR HUGH ALLAN, President.
HENRY LYMAN, Vice-President.
GERALD E. HART, Gen. Manager.

**FIRE,
LIFE,
GUARANTEE,
ACCIDENT.**

\$36,000 00

Have been added to our Reserves, and

\$30,000.00

Additional has just been deposited with the Dominion Government on account of our Guarantee business, thus affording insurers the benefit of a large capital and large Government deposits.

Liberal terms and satisfactory settlements.

Managers for Toronto and County of York:

JAS. B. BOUSTEAD & MALCOLM GIBBS.

Office of Boustead & Gibbs, 14 Adelaide St. East
ISSUERS OF MARRIAGE LICENSES.

THE LONDON

**Life Insurance Company
OF LONDON, ONT.**

Licensed by the Ontario Legislature, deposits with the Government \$50,000.

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary

PHENIX MUTUAL

Fire Insurance Company

A GREAT SUCCESS.

Now under Special Charter.

Authorized Guarantee Capital of Half-a-Million Dollars.

Cash receipts last year, \$42,641.68; being an increase of \$8,331.19 over the previous year.

DIRECTORS

EACH HOLDING \$5,000 STOCK.

J. J. WITHROW, Esq., President.
JOHN DOWNEY, Esq., Vice-President
Wm. Myles, Esq., R. W. Sutherland, Esq.,
D. D. Hay, Esq., M.P.P., C. H. Nelson, Esq.,
Thomas Mars, Esq., Edward Galley, Esq.,
JOHN BRANDON, Manager.
O. R. PECK, Inspector.
R. F. WILLIAMS, Asst. Secretary
JAMES BRANDON, Gen. Ag't Toronto

Insurance.

NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.

ESTABLISHED 1800.

Subscribed Capital, £2,000,000 Stg.

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.

FINANCIAL POSITION OF THE COMPY.

As at 31st December, 1879.

Paid-up Capital, - - - - -	£450,000 Stg.
Fire Reserve Fund, - - - - -	794,577 "
Premium Reserve, - - - - -	300,890 "
Balance of Profit and Loss Account, -	47,003 "

Life Accumulation, - - - - -	2,989,885 "
Annuity Funds, - - - - -	311,962 "

Revenue for the year, 1879.

From Fire Department:	
Fire Premiums and Interest, -	963,670
From Life Department:	
Life Premiums and Interest, -	448,696

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

R. N. GOOCH, Agent,

26 Wellington St. E., TORONTO

Head Office for the Dominion in Montreal.

D. LORN MACDOUGALL,
THOMAS DAVIDSON,
General Agents.

**THE NORTH AMERICAN
MUTUAL LIFE
INSURANCE COMPANY.**

HEAD OFFICE:

Temple Chambers, 23 Toronto St.
TORONTO.

GUARANTEE FUND, \$100,000.

Deposited with the Dominion Government,
\$50,000.

President, Hon. Alex. Mackenzie, M.P.; Vice-President, Hon. Alex. Morris, M.P.P.; Solicitor, J. K. Kerr, Esq., Q.C.; Medical Director, James Thorburn, Esq., M.D.; L. Goldman, Secretary.

This Company issues Policies upon all the most approved plans, and invites special attention to its form of Policy, which is most liberal and favorable to the insurer.

All profits in its mutual branch accrue to the Policy-holders therein.

Agents wanted in unrepresented districts.

Apply with references to

WM. McCABE, F.I.A.,

Managing Director.

DOMINION

FIRE AND MARINE INSURANCE CO.

HEAD OFFICE, HAMILTON, CAN.

DEPOSIT WITH DOMINION GOV'T, \$50,000.

JOHN HARVEY (of J. Harvey & Co.) President.
F. R. DESPARD, Manager.

WM. FAHEY, Agent, Toronto.

Head Office for Province of Quebec,

119 ST. FRAS. XAVIER STREET, MONTREAL.

JOHN NOTT and CHAS. D. HANSON,
Joint General Agents.

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, 1879.

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

R. H. MATSON, **W. M. RAMSAY,**
Gen. Agt. Toronto Dist. 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 accen'ed at Lowest Current Rates
Dwelling Houses and Farm Property Insured on Special Terms.

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

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

Canadian Directors:

HON. JOHN HAMILTON, Pres. Merchants Bank
JOHN HOPE, Esq., of John Hope & Co.
ROBERT SIMS, Esq., of R. Sims & Co.
ALEX. MURRAY, Esq., Director Bank of Montreal.

General Manager, **F. STANCLIFFE**

HONORARY BOARD, TORONTO.

His Honor John Beverley Robinson, Lt.-Gov. of Ont.
Hon. Wm. Cayley, Dir. British America Ins. Co.
John Fiskin, Esq., Dir. Imperial Bank.
P. Hughes, Esq., of Hughes Bros.
W. B. Scarth, Esq., Manager Scottish, Ontario and Manitoba Land Co.

General Agents, **JAMES E. & A. W. SMITH**

Insurance.

BRITON

LIFE ASSOCIATION

(LIMITED).

Chief Offices: 429 Strand, London, Eng.

REDUCED RATES

JAS. B. M. CHIPMAN

Manager for Canada,
Montreal.

SUN

Mutual Life Insurance Company,

OF 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.

**TO
Insurance Agents!**

WANTED

Gentlemen of experience in the business

DISTRICT OR GENERAL AGENTS,

to represent jointly or separately

THE FIRE INSURANCE ASSOCIATION

—AND—

**THE LONDON & LANGASHIRE LIFE
ASSURANCE CO'Y.**

SPECIAL TERMS TO GOOD MEN.

Address with full particulars,

William Robertson,
Manager for Canada, MONTREAL