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THE MONETARY TIMES

TRADE REVIEW.

AND INSURANCE CHRONICLE.

VOL. XVI—NO. 3

TORONTO, ONT., FRIDAY, JULY 21, 1882.

SUBSCRIPTION
\$2 a Year.

Leading Wholesale Trade of Toronto.

Staple Department

SPECIAL LINES FOR THE SEASON.

STRIPED Linen Drills.
BROWN Linen Terry.
BLEACHED Cotton Terry.
BLEACHED Honeycomb Cloths.
ZEPHER Dress Cloths.
FINE Oxford Shirtings.
GENUINE French Regattas.

John Macdonald & Co.

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

30 Faulkner St., Manchester, England

Toronto, July 7, 1882.

Rice Lewis & Son

Hardware & Iron Merchants,

TORONTO.

—FULL STOCK—

BAR, SHEET, HOOP, BAND IRON.

SLEIGH SHOE STEEL.

SPRING STEEL.

CUT NAILS.

WINDOW GLASS.

PRICES ON APPLICATION.

RICE LEWIS & SON.

ARTHUR B. LEE.

JOHN LEYS

Leading Wholesale Trade of Toronto.

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

No. 12 Front Street West,

TORONTO.

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

Toronto 1882

W. INCE.

J. W. YOUNG.

Perkins, Ince & Co.,

IMPORTERS OF

TEAS,
SUGARS AND
GENERAL GROCERIES,
WINES, LIQUORS, &c.

No. 41 Front Street East,
TORONTO.

IN STORE:

200 Hhds Prime Grainey BARBADOS
SUGARS. Also, Ex S. S. "Oceanic" and
Overland, N.S., JAPAN TEAS.

IN STORE!

SUGARS—PORTO RICO MEDIUM.

" BRIGHT.

" EXTRA Do.

MONCTON REFINED.

REDPATH

HALIFAX

CANNED—PEACHES.

APPLES.

TOMATOES.

Prunes, Fresh, in kegs. Codfish, Fresh Catch.

Malaga Figs in mats, cheap.

Elme Raisins suitable to take the place of

Valencias, cheap.

Boneless Fish, in 30 and 5 lb. boxes.

SYRUPS—DARK.

MEDIUM.

BRIGHT.

VERY BRIGHT.

Smith & Keighley

9 FRONT ST. EAST, TORONTO.

Leading Wholesale Trade of Toronto.

Gordon, Mackay & Co.

IMPORTERS OF

GENERAL

DRY GOODS,

MANUFACTURERS OF

Sheetings, Shirtings, &c

AGENCY OF

The Lybster Cotton Manuf'g
Company,

48 FRONT ST. WEST,

TORONTO.

Toronto, 1882

NEW FALL GOODS

ARRIVING DAILY.

Full Ranges of Patterns

Are now in the hands

—OF—

OUR TRAVELLERS.

Samson,
Kennedy
& Gemmel,

44 Scott and 19 Colborne Streets,

TORONTO

Toronto, July 4 1882

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.
CAPITAL AUTHORIZED, \$12,000,000
CAPITAL PAID-UP, 11,999,900
RESERVE FUND, 5,500,000

Head Office, Montreal.

BOARD OF DIRECTORS.
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A. MACDONALD, *Asst Genl. & Chief Inspector.*
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Brantford, Lindsay, 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, Windsor.
Winnipeg.

Agents in Great Britain.—London, Bank of Montreal, 9 Bichin Lane, Lombard Street, O. Ashworth, Manager. London Committee—E. H. King, Esq., Chairman; Robert Gillespie Esq., Sir John Rose, Bart., E. 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.Y.A.; The Merchants National Bank. Boston—The Merchants National Bank. San Francisco—The Bank of British Columbia.

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

THE CANADIAN

BANK OF COMMERCE

Head Office, Toronto.

Paid-up Capital, \$6,000,000
Rest, 1,650,000

DIRECTORS:

HON. WILLIAM McMASTER, *President.*
WM. ELLIOT, Esq., *Vice-President.*

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George Taylor, Esq., Jno. J. Arnton, Esq.

W. N. ANDERSON, *General Manager.*
J. C. KEMP, *Asst Genl Manager.*
ROBT. GILL, *Inspector.*

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

BRANCHES.

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

Commercial credits issued for use in Europe, the East and West Indies, China, Japan, and South America.

Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

BANKERS.

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

THE DOMINION BANK

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

DIRECTORS:

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PELEG HOWLAND, *Vice-President.*
James Crowther, Edward Leadlay.
E. B. Oaler, 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.*

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.

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Richard H. Glyn.	A. H. Philipotts.
E. A. Hoare.	J. Murray Robertson.

Secretary—A. G. WALLIS.

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

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W. H. NOWERS, *Inspector.*

Branches and Agencies in Canada.

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

Agents in the United States.

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CHICAGO—B. Steven, Agent.

SAN FRANCISCO—A. McKinlay, Agent.

PORTLAND, OREGON—J. Goodfellow, Agent.

LONDON BANKERS—The Bank of England; Messrs. Glyn & Co.

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

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, Quebec.

BOARD OF DIRECTORS.

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Geo. B. Renfrew, Esq.	

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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, \$1,500,000.

HEAD OFFICE, TORONTO.

DIRECTORS.

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Donald Mackay, Esq.	A. M. Smith, Esq.
	C. A. Massey, Esq.

C. HOLLAND, *General Manager.*

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Arliston,	Montreal,	Port Perry,
Bowmanville,	Mount Forest,	Pr. Arthur's Land'g,
Guelph,	Oshawa,	Whitby,
Lindsay,	Ottawa,	Portage la Prairie,
	Peterboro,	Man.
	Winnipeg, Man.	

AGENTS.

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

IMPERIAL BANK OF CANADA.

Capital Paid-up \$1,175,558
Rest 400,000

DIRECTORS:

H. S. HOWLAND, Esq., <i>President.</i>	T. R. MERRITT, Esq., <i>Vice-President.</i>	St. Catharines.
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Hon. Jas. R. Benson,	Wm. Ramsay, Esq.	
St. Catharines.	John Flaken, Esq.	
R. Hughes, Esq.		

D. R. WILKIE, *Cashier.*
HEAD OFFICE—TORONTO.

BRANCHES.

Fergus,	St. Catharines,	Winnipeg,
Ingersoll,	St. Thomas,	Woodstock,
Port Colborne,	Welland,	Brandon, Man.

Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

The Chartered Banks

MERCHANTS' BANK OF CANADA.

CAPITAL paid-up \$5,700,000.
RESERVE FUND, 750,000.

Head Office, Montreal.

BOARD OF DIRECTORS:

SIR HUGH ALLAN, <i>President.</i>	ROBERT ANDERSON, <i>Vice-President.</i>
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Wm. Darling, Esq.	Jonathan Hodgson, Esq.
Adolphe Masson, Esq.	John Cassils, Esq.

GEORGE HAGUE, *General Manager.*

BRANCHES IN ONTARIO AND QUEBEC.

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

BRANCHES IN MANITOBA.

Winnipeg. Emerson. Brandon.
Bankers in Great Britain.—The Clydesdale Bank (Limited), 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.Y.A.

Chicago Branch.—158 Washington Street. J. S. Meredith, *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.

Incorporated 1855.

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

DIRECTORS.

GEO. GODERHAM, Esq., Toronto, *President.*
WM. HENRY BEATTY, Esq., Toronto, *Vice-P.*
A. T. FULTON, Esq., Toronto.
W. G. GODERHAM, Esq., Toronto.
HENRY CAWTHRA, Esq., Toronto.
HENRY COVERT Esq., Port Hope.
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HEAD OFFICE, TORONTO.

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HUGH LEACH.....*Assist. Cashier*
J. T. M. BURNSIDE.....*Inspector.*

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PETERBORO.....J. H. ROPER, "
COBOURG.....JOS. HENDERSON, "
PORT HOPE.....W. R. WADSWORTH, "
BARRIE.....J. A. STRATHY, "
ST. CATHARINES.....E. D. BOSWELL,
COLLINGWOOD.....G. W. HODGETTS,

BANKERS.

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

STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, \$1,000,000
CAPITAL PAID-UP, 762,510
REST, 80,000

HEAD OFFICE, TORONTO.

DIRECTORS:

HON. T. N. GIBBS, <i>President.</i>	W. F. COWAN, <i>Vice-President.</i>
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JNO. BURNS,	DR. MORTON,
	R. C. JAMIESON,
	J. L. BRODIE, <i>CASHIER.</i>

AGENCIES.

Bradford,	Harriston,	Newcastle.
Cannington,	Markham,	Colborne.
Pictou,	Campbellford, Ont.	

Montreal—Bank of Montreal
New York—Messrs. Watson & Lang.
London, Eng.—The Royal Bank of Scotland.

The Chartered Banks.

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.
HEAD OFFICE, MONTREAL.
Paid-up Capital, \$2,000,000.
Reserve Fund, \$250,000.
BOARD OF DIRECTORS:
 THOS. WORKMAN, President.
 R. W. Shepherd, Vice-President.
 H. A. Nelson, Hon. D. L. MacPherson.
 S. H. Ewing, Miles Williams.
 F. WOLFFSTAN THOMAS, General Manager.
 M. HEATON, Inspector.
BRANCHES—*Montreal, Brookville, Clinton, Exeter, Ingersoll, London, Meaford, Waterloo, Morrisburg, Owen Sound, Ridgeway, Smith's Falls, Sorel, St. Thomas, Toronto, Trenton.*
Agents in Canada:
 Quebec—Quebec Bank, Eastern Townships Bank and their branches.
 Ontario—Ontario Bank, Dominion Bk, Federal Bank and their branches.
 New Brunswick—Bank of New Brunswick.
 Nova Scotia—Halifax Banking Company and its branches.
 Prince Edward Island—Union Bank of P. E. I., Charlottetown and Summerside.
 Newfoundland—Commercial Bank of Newfoundland, St. John.
In Europe.
 London—Alliance Bank (Limited); Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co., Liverpool, The National Bank of Liverpool.
 Antwerp, Belgium—La Banque d'Anvers.
In United States.
 New York—Mechanics National Bank; Messrs. W. Watson & Alex. Lang; Messrs. Morton, Bliss & Co. Boston—Merchants National Bank; Messrs. Kidder, Peabody & Co. Portland—Osasco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Mechanics Bank. Buffalo—Farmers' & Mechanics' Nat. Bank. Milwaukee—Wisconsin Marine & Fire Ins. Co. Bank. Helena, Montana—First National Bank. Fort Benton, Montana—First National Bank. Toledo—Second National Bank.
 Collections made in all parts of the Dominion, & returns promptly remitted at lowest rates of exchange.
 Letters of Credit issued available in all parts of the world.

EXCHANGE BANK OF CANADA,

HEAD OFFICE, MONTREAL.
 THOMAS CRAIG, Cashier.
CAPITAL, \$500,000
SURPLUS, 280,000
BRANCHES:
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 AYLMER, " J. G. Billeit,
 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.

UNION BANK OF LOWER CANADA

CAPITAL PAID-UP, \$2,000,000
Head Office, Quebec
DIRECTORS.
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 Hon. G. IRVINE, Vice-President.
 W. Sharples, Esq., Hon. Thos. McGreevy
 D. C. Thomson, Esq., E. Giroux, Esq.
 Jas. Gibb, Esq., Cashier—P. MacEwen, Inspector—G. H. BALFOUR
BRANCHES—Savings Bank (Upper Town) Montreal. Ottawa, Three Rivers, Winnipeg.
Foreign Agents—London—The London and County Bank. New York—National Park Bank.

THE PICTOU BANK.

Incorporated by Act of Parliament, 1873.
SUBSCRIBED CAPITAL, \$500,000.
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 J. B. NOONAN, Esq., Vice-President.
 ISAAC A. GRANT, Esq., DONALD FRASER, Esq.
 JAS. KITCHEN, Esq., JAMES MOLEAN, Esq.
 JAMES D. MCGREGOR, Esq., THOMAS WATSON, Manager.

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YARMOUTH, N.S.
 L. E. 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 Chartered Banks.

THE FEDERAL BANK

Capital Paid-up, \$1,488,780.
Rest, 525,000.
HEAD OFFICE, TORONTO.
BOARD OF DIRECTORS.
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 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.

BANK OF OTTAWA.

OTTAWA.
AUTHORIZED CAPITAL, \$1,000,000
SUBSCRIBED CAPITAL, 746,000
PAID-UP CAPITAL, 614,800
 JAMES MACLAREN, Esq., President.
 CHARLES MAGEE, Esq., Vice-President.
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Agents in Canada, Canadian Bank of Commerce " New York, Messrs. A. H. Goodby and B. E. Walker. Agts in London, Eng. Alliance Bank.

MERCHANTS' BANK OF HALIFAX.

CAPITAL PAID UP, \$900,000
RESERVE, 180,000
HEAD OFFICE—HALIFAX, N.S. | Geo. Maclean, Cashier
 THOMAS E. KENNY, Esq., President.
 MICHAEL DWYER, Esq., Vice-President.
 Hon. James Butler, M.L.C., Thos. A. Ritchie, Esq.
 Allison Smith, Esq., J. Norman Ritchie, Esq.
BRANCHES.
 Antigonish, Pictou,
 Bridgewater, Port Hawkesbury,
 Charlottetown, P. E. I., Sackville, N. B.,
 Dorchester, N. B., Summerside, P. E. I.,
 Hamilton, Bermuda, Souris, P. E. I.,
 Londonderry, Lunenburg, Truro,
 Maitland, Hants Co., Weymouth.

HALIFAX BANKING COMPANY.

INCORPORATED 1872.
CAPITAL PAID UP \$500,000
RESERVE FUND 30,000
HEAD OFFICE Halifax, N.S.
 W. L. FITZGIBBLY, Cashier.
DIRECTORS:
 Robt Uniacke, Pres't. L. J. Morton, Vice-Pres.
 Thomas Bayne, F. D. Corbett, Jas. Thomson.
AGENCIES: Acadia Iron Mines, Londonderry, N.S. Shelburne, N.S. (with sub-agencies at Barrington, N.S., Lockeport, N.S.) St. John, N.B. Lunenburg, N.S. Parrsboro, N.S., Truro, N.S., and Sackville, N.B.
CORRESPONDENTS: Ontario and Quebec: Molsons Bank and Branches, Merchants Bank of Canada and Branches. New York: Bank of New York, National Banking Association. Boston—Suffolk National Bank. London, Eng., Union Bank of London.

PEOPLES BANK OF HALIFAX

Capital authorised \$800,000
Capital Paid-up 606,000
Directors:
 GEORGE H. STARR, Esq., President.
 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.

THE PEOPLE'S BANK OF NEW BRUNSWICK.

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

The Chartered Banks.

BANK OF HAMILTON.

CAPITAL SUBSCRIBED, \$1,000,000
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. Buttarfield, Agent.
 Port Elgin—H. S. Steven, Agent.
 Wingham—W. Corbould, Agent.
Agents in New York—Messrs. John J. Cisco & Son.
Agents in London, Eng.—The National Bank of Scotland.

Eastern Townships Bank

AUTHORIZED CAPITAL, \$1,500,000
CAPITAL PAID IN 15th MAY, 1890, 1,288,087
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.

BANK OF NOVA SCOTIA

Incorporated 1832.
Capital paid up \$1,000,000. Reserve Fund \$325,000
PRESIDENT—JOHN S. MACLEMAN.
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, New Brunswick, Woodstock.
 St. Stephen, N.B., Charlottetown, P. E. I.
 Winnipeg, Manitoba.

UNION BANK OF PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament, 1868.
CHARLES PALMER, Esq., President.
GEORGE MACLEOD, Cashier.
HEAD OFFICE—CHARLOTTETOWN.
BRANCHES—SUMMERSIDE AND MONTAGUE
AGENTS IN
 Montreal—Bank of Montreal.
 New York—National Park Bank.
 Boston—Merchants' National Bank
 London, England—Union Bank of London.

LA BANQUE DU PEUPLE.

Established in 1866.
CAPITAL \$2,000,000
Head Office, Montreal.
 C. S. CHERRIER, President.
 A. A. TROTTER, Cashier.
Foreign Agents.
 London—Glyn, Mills, Currie & Co.
 New York—National Bank of the Republic.
 Quebec Agency—La Banque Nationale.

THE MARITIME BANK

OF THE DOMINION OF CANADA.
Head Office, St. John, N.B.
Paid up Capital, \$684,000.
 THOS. MACLELLAN, President. ALFRED RAY, Cashier.
BOARD OF DIRECTORS—LeB. Botsford, M.D., Vice-President; Robt. Cruikshank, (of Jardine & Co., Grocers); Jer. Harrison (of J. & W. F. Harrison, Flour Merchants); Thos. Maclellan, (of Maclellan & Co., Bankers); John H. Parks (of Wm. Parks & Son, Cotton Manufacturers); John Tapley (of Tapley Bros., Indiantown); How. D. Troop, (of Troop & Son,) Ship-owners.
 The Bank, under new management and with fresh Capital, is now open and transacting a general Banking Business. Correspondence solicited. Business transacted for Banks and Mercantile Houses on favorable terms.

The Chartered Banks.

LA BANQUE NATIONALE

CAPITAL PAID UP, \$2,000,000

HEAD OFFICE, QUEBEC.

HON. ISIDORE THIBAudeau, President.

JOS. HAMEL, Esq., Vice-President.

P. LAFRANCE, Esq., Cashier.

DIRECTORS.

Chevalier O. Robitaille, M.D. | U. Tessier, jr., Esq.
Theophile LeDroit, Esq. | E. Beaudet, Esq., M.P.P.
J. B. Z. Duban, Esq.Hon. Dir., Hon. J. R. Thibaudeau, Montreal.
BRANCHES—Montreal—C.A. Vallee, Manager; Ottawa—C. H. Carriere, do.; Sherbrooke—John Campbell, do.

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

The Loan Companies.

The Canada Landed Credit Co'y.IS PREPARED TO MAKE
STRAIGHT LOANS—and to—
PURCHASE MORTGAGES*On the Security of Improved Farm or Substantial City Property,***ON THE MOST FAVOURABLE TERMS**
Forms of Application and full particulars may be had on applicationD. MCGEE, Secretary,
28 Toronto St., Toronto.**THE HOME**

Office: No. 72 Church St., Toronto

AUTHORIZED CAPITAL, \$2,000,000.

SUBSCRIBED CAPITAL, \$1,000,000.

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

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

HON. FRANK SMITH, President. JAMES MASON, Manager

AGRICULTURAL SAVINGS & LOAN COMPANY, LONDON, ONTARIO.

Office: Corner Dundas and Talbot Streets.

SUBSCRIBED CAPITAL..... \$600,000
PAID UP CAPITAL..... 569,485
DEPOSITS & DEBENTURES..... 728,880DIRECTORS—William Glass, (Sheriff Co'y Middlesex.) President; Adam Murray, (Treas. Co'y Middlesex.) Vice-President; Lieut. Col. Moffat, D. Began, John Stewart, Thos. McCormick and John W. Little.
Deposits received at current rates of Interest.
Money loaned on Mortgage of Real Estate.

JOHN A. ROE, Manager.

Ontario Investment Association, OF LONDON, ONTARIO.Capital Subscribed - \$2,650,000
Reserve Fund - 500,000
Invested - 1,500,000

—DIRECTORS:—

CHAS. MURRAY, Manager Federal Bank, President.
SAMUEL CRAWFORD, Esq., Vice President.BENJ. GRONYN, Barrister. W. R. MEREDITH, Q. C.
DANIEL MACPHEE, Esq. C. F. GOODHUR, Barrister.
JOHN LABATT, Brewer. J. B. STRATHY, Esq.
JAS. A. MAHON, Banker. THOS. BRATTIE, Merchant
ISAIAH DANKS, Secretary F. A. FITZGERALD, President Imperial Oil Co.
Water Commissioners.

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

HENRY TAYLOR,
Manager.

OFFICE—Richmond Street, London, Ont.

The Loan Companies.

Canada Permanent LOAN & SAVINGS COMPANY.

Incorporated A.D. 1855.

PAID-UP CAPITAL..... \$2,000,000
RESERVE FUND..... 1,000,000
TOTAL ASSETS, 6,850,000

THE COMPANY

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

ALSO

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

TO EXECUTORS AND TRUSTEES.

The laws of Ontario authorize the Investment of Trust Funds in the Debentures of this Company.
For further information apply to

J. HERBERT MASON, Manager.

Office—Company's Buildings, Toronto.

THE FREEHOLD**LOAN AND SAVINGS COMPANY, TORONTO.**

ESTABLISHED IN 1859.

SUBSCRIBED CAPITAL \$1,050,400
CAPITAL PAID UP - - - 690,080
RESERVE FUND - - - 261,500
CONTINGENT FUND - - - 6,872President, - - - 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 90,000
Reserve and Surplus Profits 174,000
Total Assets..... 2,426,000

MONEY ADVANCED on Real Estate on favorable terms of Repayments.

The Society is prepared to issue DEBENTURES drawn at THREE or FIVE YEARS with interest coupons attached payable half-yearly.

Office: Corner King & Hughson St., Hamilton.

H. D. CAMERON, Treasurer.

UNION LOAN & SAVINGS COMPANY.Offices: COMPANY'S BUILDINGS,
Nos. 28 & 30 Toronto St.CAPITAL, - - - - - \$1,000,000
PAID-UP, - - - - - 500,000
DEPOSITS & DEBENTURES, - - - 458,000
RESERVE FUND, - - - - - 110,000
TOTAL ASSETS, - - - - - 1,078,000President, - - - FRANCIS RICHARDSON, Esq.
Manager - - - W. MACLEAN.

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

Dominion Savings & Investment Soc,

LONDON, ONT.

INCORPORATED, - 1872.

Capital, - - - - - \$1,000,000.00
Subscribed, - - - - - 1,000,000.00
Paid-up, - - - - - 889,121.09
Reserve and Contingent, - - - 185,589.16
Savings Bank Deposits and Debentures, 768,995.75

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

Municipal and School Section Debentures purchased.
Money received on deposit and interest allowed thereon. F. B. LEYS, Manager.**THE LONDON & ONTARIO Investment Co., Limited. OF TORONTO, ONTARIO.**

President—HON. FRANK SMITH.

Vice-President—WILLIAM H. BEATTY, Esq.

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

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

Mortgages and Municipal Debentures purchased.

A. M. COSBY, Manager.

84 King St. East, Toronto.

The Loan Companies.

WESTERN CANADA LOAN & SAVINGS CO.CAPITAL, - - - - - \$1,000,000
RESERVE, - - - - - 450,000

Offices: No. 70 Church St. Toronto.

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

Debentures issued in Currency or Sterling.

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

WALTER S. LEE,
Manager.**HURON AND ERIE****LOAN & SAVINGS COM'Y LONDON, ONT.**CAPITAL STOCK PAID UP..... \$984,150
RESERVE FUND..... 300,000

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

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

Interest allowed on Deposits.

WM. SAUNDERS, - - - President.
R. W. SMYLLIE, - - - Manager.**LONDON AND CANADIAN Loan & Agency Co. (LIMITED).**

PRESIDENT—SIR. W. P. HOWLAND, C.B., K.C.B.

VICE-PRESIDENTS:

C. S. GZOWSKI, Esq., C.E.

A. T. FULTON, Esq.

Money lent on security of Improved Farms, and productive City and Town Property.

Mortgages and Municipal Debentures purchased.

J. G. MACDONALD,
Manager.

44 King Street West, Toronto.

BUILDING & LOAN ASSOCIATIONPAID-UP CAPITAL, - - - - - \$781,968
TOTAL ASSETS, - - - - - 1,390,468

DIRECTORS.

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

W. Mortimer Clark.

Walter Gillespie, Manager.

Offices—Cor. Toronto and Court Streets.

Money advanced on the security of City and Farm Property.

Mortgages and Debentures purchased.

Interest allowed on deposits.

Registered debentures of the Association obtained on application.

The Ontario Loan & Savings Co.

OSHAWA, ONTARIO.

CAPITAL SUBSCRIBED \$800,000
CAPITAL PAID UP 395,000
RESERVE FUND 45,000
DEPOSITS & Can. Debentures.. 550,000

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

HON. T. N. GIBBS, Pres.

W. F. COWAN Esq., Vice-Pres.

T. H. McMILLAN,
Secy-Treas.

THE

English Loan Comp'y LIMITED.

HEAD OFFICE, LONDON, CANADA

Subscribed Capital, \$2,044,100.

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

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

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

The Loan Companies.

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

Capital Subscribed,	1,000,000
Paid-up Capital,	1,000,000
Reserve Fund,	205,000
Total Assets,	2,886,000
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.

**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, Newnam Silverthorne, Prof. Young, of University College, Toronto.

Money lent at lowest rates of interest. Mortgages purchased.

AND. BUTHERFORD, Manager

Farmers' Loan & Savings Company.

OFFICE: No. 7, Toronto Street, Toronto.

Capital	\$1,057,350
Paid-up	611,430
Assets	1,185,000

MONEY advanced on improved Real Estate at lowest current rates.

STERLING and CURRENCY DEBENTURES issued.

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

WM. MULLOCK, M. P., President.
Geo. S. C. BETHUNE, Secretary-Treas.

Financial.

GZOWSKI & BUCHAN

60 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

ARCH. CAMPBELL.

STOCK & SHARE BROKER,
(Member of the Stock Exchange)

MERCHANTS BUILDINGS,
Hospital and St. Sacramento Sts.,
MONTREAL.

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

John Stark & Co.

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

Buy and Sell Stocks, Debentures,
&c., for cash or on margin.

Orders promptly attended to.

30 ADELAIDE ST. EAST, TORONTO.

**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.

Financial.

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

(Members of the Toronto Exchange).

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

32 KING STREET EAST.

JOHN LOW,

(Member of the Stock Exchange.)

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

MONTREAL.

**R H. TEMPLE & CO,
STOCK BROKERS,**

Members of Stock Exchange.

Buy and Sell Stocks, Bonds, &c.,
for Cash or on Margin.

59 ADELAIDE STREET EAST,
TORONTO.

THE TORONTO

General Trusts Co.

27 & 29 Wellington St. East.

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

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

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

DIRECTORS.

- | | |
|--------------------------------|--------------------------------|
| Hon. Wm. McMaster,
Senator. | Hon. Alex. Morris, M.P.P. |
| B. Homer Dixon, Esq. | William Elliot, Esq. |
| Emilius Irving, Esq.,
Q.C. | James Maclellan, Esq.,
Q.C. |
| James Michie, Esq. | J. K. Kerr, Esq., Q.C. |
| Geo. A. Cox, Esq. | J. Sutherland Stayner,
Esq. |
| Wm. Gooberham, Esq. | W. B. Scarth, Esq. |
| J. G. Scott, Esq., Q.C. | Robert Jeffrey, Esq. |
| James J. Foy, Esq. | A. B. Lee, Esq. |

J. D. EDGAR, Solicitor.

Bankers—Canadian Bank of Commerce.

J. W. LANGMUIR, Manager.

**THE BELL TELEPHONE CO.
OF CANADA.**

ANDW. ROBERTSON, Pres't. C. F. SISE, Vice-Prest.
C. P. SOLATER, 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 prepared to furnish, either directly or through its Agents, Telephones of different styles, and applicable 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 individuals or firms, connecting their different places of business or residence.

Attention is respectfully invited to this matter and any further information relating hereto can be obtained from the Company.

No. 12 Hospital St., Montreal.

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

Leading Barristers.

ANDREWS, CARON, ANDREWS & PENTLAND,

ADVOCATES,

Corner of St. Peter and St. Paul Streets,
VICTORIA CHAMBERS, - - - QUEBEC.

Solicitors for the Quebec Bank.

FRED. ANDREWS, Q.C. FRED. W. ANDREWS, Q.C.
A. P. CARON, B.C.L., Q.C. G. A. PENTLAND, B.A., B.C.L.

BEATTY, CHADWICK, THOMSON & BLACKSTOCK,

Barristers, Solicitors, &c.

Mr. W. A. REEVE, Counsel.

Offices, Bank of Toronto, cor. Wellington and Church Streets.

W. H. BEATTY. R. M. CHADWICK.
D. B. THOMSON. T. G. BLACKSTOCK.

CHARLES HUDSON SMITH,

Barrister and Attorney-at-Law, Solicitor,
Notary Public, &c.,

HALIFAX, N.S.

Commissioner of the Supr me and County Courts for Nova Scotia.

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.

GIBBONS, McNAB & MULKERN,

BARRISTERS & ATTORNEYS,

OFFICE—Corner Richmond & Carling Streets,

LONDON, Ont.

GEO. C. GIBBONS. GEO. McNAB.
F. MULKERN. FRED. F. HARPER.

ROSE, MACDONALD, MERRITT & COATSWORTH,

Barristers, Attorneys, Solicitors, Proctors,
Notaries Public, etc., etc.

Offices: Union Loan Bldg, Nos. 28 & 30 Toronto St
P. O. Drawer 2698.

* J. R. ROSE, Q.C. J. H. MACDONALD,
W. M. MERRITT. E. COATSWORTH, JR.

* A Commissioner, etc., for taking affidavits to be used in Quebec.



TRENT NAVIGATION.

NOTICE TO CONTRACTORS.

THE letting of the works for the FENELON FALLS, BUCKHORN and BURLINGHAM CANALS, advertised to take place on the fifth day of July next, is unavoidably postponed to the following dates:—

Tenders will be received until Wednesday, the second day of August next.

Plans, specifications, &c., will be ready for examination (at the places previously mentioned) on Saturday, the fifteenth day of July next

By order, A. P. BRADLEY,
Secretary.

Dept. of Railways and Canals, }
Ottawa, 24th June, 1882.

NOTICE TO CREDITORS.

In the matter of the Estate of Ruben D. Van De Carr, of the City of Quebec, in the State of New York, and Norman M. Van De Carr, of the City of Toronto, trading together in Toronto under the firm name of R. D. Van De Carr & Son.

The creditors of the said R. D. Van De Carr & Son, are hereby notified that the said R. D. Van De Carr & Son, executed an assignment of their stock-in-trade and other assets to Edward R. C. Clarkson, of the City of Toronto, Accountant, as Trustee for the Creditors of the said R. D. Van De Carr & Son.

And the Creditors of the said R. D. Van De Carr & Son are hereby notified to send their accounts to the said E. R. C. Clarkson, at Toronto, on or before the first day of August next, accompanied by the vouchers upon which such claims are based as the said Trustee will then forthwith proceed to distribute the assets of the said estate and will not be liable for the same to any person of whose claim he shall not then have had notice.

Dated at Toronto, this Eighth day of June, 1882.

EDWARD R. C. CLARKSON, Trustee,
No. 25 Wellington St. East.

Leading Wholesale Trade of Montreal.

Moss & Rushton

MANUFACTURERS' AGENTS,
133 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.

CANTLIE. EWAN & CO

General Agents and Manufacturers' Agents,
MONTREAL AND TORONTO.

Merchants Manufacturing Co., Bleached Shirtings.
Cornwall Manufacturing Co., White and Colored
Blankets. A. Lomas & Son, Sherbrooke, Plain and
Fancy Flannel. Almonte Knitting Co., Shirts and
Drawers. Thorold Knitting Co., Shirts and Draw-
ers. Canadian Tweeds and Etoffes, Cotton and
Wool Hosiery, &c., &c.

{ 88 St. Joseph Street, Montreal.
{ 18 Wellington St. E., Toronto.

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.

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

Branches—Thibaudeau, Brothers & Co., Montreal,
Thibaudeau, Brothers & Co., Winnipeg, Manitoba.
Thibaudeau, Brothers & Co., London, E. O., England

THE CANADIAN RUBBER CO.
OF MONTREAL.

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

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

Branch House, 45 Yonge St., TORONTO

Leading Wholesale Trade of Montreal.

RAMSAY'S N. P. WHITE

Has much greater covering power than Lead, and is
suitable for all work, either inside or out. It is the
best and most brilliant **WHITE PAINT**
made. It is prepared from stone, and is as dur-
able. For sale by dealers, or

A. RAMSAY & SON, Montreal.

J. S. MAYO,
No. 9 COMMON ST., MONTREAL,

LUBRICATING OILS

OF EVERY DESCRIPTION.

SPECIALTIES:

Cylinder Oil,
Sewing Machine Oil,
Lard Oil,

Bottom prices and liberal terms.

JOHN TAYLOR & CO.,

Manufacturers & Importers of

Hats, Caps, Furs, &c.,

537 St. Paul St., Montreal.

KINLOCH, LINDSAY & CO.,

LATE

KINGAN & KINLOCH,

Direct Importers of

TEAS, ETC.

82 St. Peter St., Montreal.

BOILER PLATE.

BOILER TUBES.

SHEET IRON.

Also Canada and Tin Plate.

FOR SALE BY

COPLAND & McLAREN,

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

THE COOK'S FRIEND

Baking Powder is a staple article with every store-
keeper and Grocer in the Dominion.

The many attempts to take advantage of the high
and well earned reputation of the **COOK'S FRIEND**,
by imitating its name and style, are the strongest
evidence of its popularity.

Manufactured and for sale to the Trade only by

W. D. McLAREN,

55 & 57 College St., Montreal.

TEES, COSTIGAN & WILSON,

(Successors to James Jack & Co.)

IMPORTERS OF TEAS
AND GENERAL GROCERIES.

66 ST. PETER STREET, - - - MONTREAL

HODGSON, SUMNER & COY

IMPORTERS OF

DRY GOODS, SMALLWARES,
AND FANCY-GOODS.

347 & 349 St. Paul Street, MONTREAL.

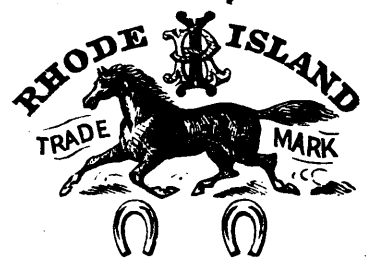
CASSILS, STIMSON & CO.,
LEATHER MERCHANTS,

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.



We are manufacturing above celebrated make

HORSE SHOES,

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

The Rhode Island Horse Shoes are preferred
over all others. They are used entirely by the prin-
cipal 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. Craig & St. Francois Xavier Streets,
M. H. Cochrane, } MONTREAL. Q.
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OIL, LEAD, PAINT,

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Importers of

ENGLISH AND BELGIAN WINDOW GLASS

Plain and Ornamental Sheet, Polished, Rolled
and Rough Plate, &c.

PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &C

312 314, 516 St. Paul St., & 253, 255, 257 Com-
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MONTREAL.

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

100 Grey Nun Street, Montreal,

MANUFACTURERS OF

SOFA, CHAIR & BED SPRINGS.

A large Stock always on hand

IMPORTERS OF

Drain Pipes, Vent Linings, Flue Covers,
Fire Bricks, Fire Clay, Roman Cement,
Portland Cement, Water Lime, Whiting,
Plaster of Paris, Borax, China Clay.

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FLAX SPINNERS

And Linen Thread Manufacturers,

KILBIRNIE, Scotland.

SOLE AGENTS FOR CANADA:

WILLIAM NEW & CO.,

648 Craig Street, 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 Gold Medal THE Grand Prix Paris Exhibition. 1878.		Received Gold Medal THE Grand Prix Paris Exhibition. 1878.
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Linen Machine Thread, Wax Machine Thread, Shoe Thread, Saddlers' Thread, Gilling Twine, Hemp, Twine, &c.
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1 & 3 ST. HELEN STREET, MONTREAL.

AGENCY FOR

"Goster"



BEST IMPORTED GLOVE
 IN THE MARKET.

A full Assortment always in Stock.

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

The Boiler Inspection & Insurance
COMPANY OF CANADA,

ALSO CONSULTING ENGINEERS,

Late The Canadian Steam Users Insurance Assoc'n.

Head Office—Mechanics Institute, Toronto.

SIR ALEX. CAMPBELL, President.
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 GEO. C. BOBB, Chief Engineer.
 JOHN GALT, C.E. & M.E., Gen'l. Manager.

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CRATHERN & CAVERHILL,
 IMPORTERS OF
 Hardware, Iron, Steel, Tin, Canada Plates, Window Glass, Paints & Oils. Manufacturers of Cut Nails, Clinch & Pressed Nails, and the celebrated "CC" Horse Nails.
AGENTS VIELLE MONTAGNE ZINC CO.
 89 St. Peter Street, Stores: 12, 14, 16, 18 Colborne St.
 Union Nail Works St. Gabriel Locks,
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BELDING PAUL & CO
MONTREAL,
 MANUFACTURERS OF
SILK THREADS, RIBBONS, &C

OFFICES.	MILLS.
New York, Philadelphia, Cincinnati, Boston, St. Louis, Chicago, San Francisco, Montreal.	Rockville, Conn. Northampton, Mass. Montreal, Que.



NEW SEASON'S JAPANS.
 Choicest.

Choice.

Ex s.s. "COPTIC" and Pacific Rail.

TURNER, ROSE & CO,
 Cor. St. John & Hospital Streets,
MONTREAL.

FAIRBANKS' STANDARD SCALES,
FAIRBANKS & CO.,
 377 St. Paul St., Montreal.

John Moir & Son, Limited.

FACTORIES:—For Jams, Fruits, Pickles, Sauces, &c., LONDON. For Soups, Meats, Scotch Salmon, Herrings, Game, &c., ABERDEEN, Scotland. For The Beville Orange Marmalade, Quince Marmalade, Olives, &c., SEVILLE, Spain.

WM. DARLEY BENTLEY,
 Sole Agent for Canada,
 No. 317 St. Paul Street, MONTREAL.

CANADA LEAD & SAW WORKS,

JAMES ROBERTSON,
METAL MERCHANT & MANUFACTURER,

Office: 20 Wellington St } MONTREAL { P.O. Box 1500.
 BRANCHES:
 Toronto, Ont. | St. John, N. B. | Baltimore, U.S.
 J. Robertson & Co. | Jas. Robertson | J. Robertson & Co.

WM. JOHNSON,
 MANUFACTURER OF
WHITE LEAD,
COLORED PAINTS,
& DRY COLORS.

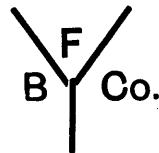
Specialties:

MASURY'S JAPAN COLORS.
 " OIL " "
 " RAILROAD " "
 " LIQUID " "

Henry Woods, Son & Co's, Boston, Massachusetts,
MARSEILLES GREEN.
 Orders Solicited from dealers in Paints & Oils.
FACTORY: 573 William St., Montreal.
 P.O. Box 926.

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FOSTER, BAILLIE & Co
MONTREAL.



Manufacturer's Agents
AND IMPORTERS.

LINEN GOODS of every kind. **BLACK GOODS, CRAPES, &c., RAMWORTH'S SEWING COTTONS.**

Mercantile Summary.

RODERICK N. McDONALD, a retail grocer and liquor dealer, of Halifax, who only commenced business about a year ago, has assigned for benefit of creditors. Liabilities are altogether local.

A PROPELLER has arrived at Montreal with the first cargo of new American wheat of this season. The cargo consists of some 18,000 bushels of red winter, which is of excellent quality, weighing 62 pounds to the bushel.

O breathes there one clerk of a grocery store,
 Or a seller of goods that are classified dry,
 Or a man in the hardware retailment galore,
 Who e'er fails of remarking, whenever you buy,
 "Anything else?"

"WHAT next?" asks the Vienna *New Free Press*, upon learning that a company has been started in Vienna for the insurance of carpets, winter-clothing, furs, and all woollen goods against the depredations of moths. Policies are issued to the insured, who have to pay a fixed annual premium.

THE contract for the section in the immediate vicinity of Peterborough, on the Ontario & Quebec Railway, has been awarded to Messrs. McDermid & Hendrie, of Hamilton, Ont., and Detroit, Mich. Their contract requires that work on this section shall be finished by June, 1888. They are advertising for 400 men and 100 teams.

In the matter of J. C. Patterson, furrier, of Quebec, whose failure we noticed last week, a meeting was held on the 14th inst., at which Mr. E. K. Greene was appointed trustee. The statement presented showed liabilities to be \$21,949, assets, \$14,108; deficiency, \$7,840. An offer of twenty-five cents, secured, and payable in 4, 8 and 12 months, will likely be accepted.

Among the new firms which will occupy premises in that part of Front Street, in this city, which the Iron-blok fire once devastated, is the firm of Messrs. McClung, Briggs & Ferguson, wholesale dealers in millinery and fancy dry goods. The firm has the stand which Messrs. Alexander & Reid used to such good advantage in a similar line; and one could scarcely pen a stronger wish for the success of the new firm than that they shall be as successful as their predecessors. Mr. John McClung, the senior partner, was recently of the firm of McMaster, McClung & Co., and possesses an acquaintance with both wholesale and retail business affairs which qualifies him for his post in the financial conduct of the firm. Mr. John F. Briggs was one of the principals in the Montreal house of Graham, Briggs, Barber & Co., which firm he lately left to join this one; while Mr. J. Ferguson, formerly buyer for Messrs. Moffatt, Murray & Co., here, has of late years filled a similar responsible post with Messrs. John Green & Co., London. The firm will be heard of, we have no doubt, "upon the road."

ONE hundred and sixty-five patents were issued in the Dominion in June. Fees received amounted to \$4,609, being an increase of \$802 over the same month last year.

A RICH Chinese company has begun the erection in Victoria B. C. of a three-story brick warehouse and factory in that city for the manufacture of boots and shoes, tinware and cigars by Celestial labor.

MESSEURS. JAMES ROBERTSON & Co., the well-known manufacturers of saws, lead pipes, shot &c., in Montreal, Baltimore and Toronto have opened a branch concern plumbing and steam-fitting establishment, under the management of Mr. James Tees, at 25 McWilliam street east in Winnipeg.

THE tenders of Messrs. McIntosh and McInnes, of Halifax, N. S., for the erection of an elevator at the Intercolonial railway terminus at West's wharf for about \$19,000 has been accepted. Rhodes & Curry, of Amherst, have the trestle work at about \$22,000, and Corston the shed and wharf at \$14,000.

THE Bell Telephone Company, at a meeting of shareholders held the other day, decided to increase the capital stock from \$500,000 to \$1,000,000. It is stated that \$400,000 of the new stock has already been subscribed for, and that the balance will be allotted to shareholders. It was also resolved to purchase the instruments and patents of the Canadian Telephone Company.

THE catching and exporting to the United States of frogs is carried on, it appears, in the northern part of Hastings and Northumberland counties near Campbellford. Three men have made this their special business, and are making money out of it. Since the first of June, when they first commenced operations, they have shipped between 700 and 1000 pounds of the delicacy.

THE annual meeting of stockholders of the Eastern Marine Insurance Company was held some days ago, when the net profits for the ten months of the company's existence were found to be 37½ per cent. on the paid up capital. The directors were selected as follows: Lambton L. L. Bevan, Thomas Gilbert, Henry Jack, Sir Albert J. Smith, J. DeWolf Spurr, John Tucker, Wesley Vanvert and Chas. W. Weldon.

A HALIFAX daily newspaper says that the finances of that city are in a more healthy condition now than they have been for many years past. "The \$100,000 realized from the sale of City debentures has enabled the Mayor to pay \$50,674 to the Halifax Bank, \$44,267 to the City School Board, and \$10,000 to the Board of Public Charities on account of the sum due by the City. About \$47,000 is still due—\$6,000 to the Board of Charities, and \$41,000 to the County."

THE annual meeting of the Hamilton Iron Forging Company was held last week at the office of the president, Mr. James Walker. The Company appears from its report to be in a prosperous condition. The election of directors for the ensuing year resulted as follows: Messrs. James Walker, T. D. Beddoe, George Roach, Edward Gurney and Dennis Moore. The directors met and elected Mr. James Walker president and Mr. Beddoe secretary.

WHAT a student can learn at college he should so learn that it impresses him with a profound sense of his ignorance. The more a man knows well the more keenly he feels how little he knows, and how much more he ought to know. Nothing is better calculated to protect young men against that early bankruptcy which is apt to overtake those who rush at once into practical life with the little they have learned, thinking they have learned enough, and trying to do

a large business upon a very small capital.—*Carl Schurz.*

A YOUNG Belgian named Joseph Duchaine has been arrested in Montreal on the charge of being a defaulter to the extent of 1,500,000 francs. According to the prisoner's story the money was entrusted to him by various parties, during the course of several years, for stock jobbing purposes upon the Paris *Bourse*, and was all sunk and lost at the time of the late financial crash. Duchaine, who was in the employ of a French book-selling firm at the time of his arrest, declines to return, and the necessary extradition papers are being prepared.

BUSINESS changes in Ontario are mostly of minor importance since our last. John Fletcher a Toronto builder, is offering a 50c. compromise; James Noble, tailor, also in this city, has assigned in trust; Thos. Doherty of Watford, founder, offers his business for sale; the premises of Mr. Jas. D. McArthur, leather belting dealer here, and of the Toronto Lithographing Co. have been damaged by fire; a seizure for rent has been placed in the premises of T. J. Gunn, an Ottawa grocer; Sills & Bros., millers, at Frankford, offer to sell their business.

A COLORED barber in St. Paul, Minn., is enjoying the sweets of accomplished revenge. The proprietor of a saloon had given orders that no negro should be entertained therein. On one of the recent hot days the saloon-keeper entered the colored man's crowded shop and patiently awaited his turn. At last going forward eagerly in response to the welcome of "Next!" he was turned aside by the negro with the remark: "Yer can't be shaved in dis 'ere shop. Yer don't want my trade and I don't want yours."

MONTREAL has long felt the want of a dry dock of sufficient capacity to receive sea-going vessels of the large tonnage now visiting that port. This want has been this season more emphatically felt than ever, for nine vessels have had to go to Quebec for repairs, and re-ascend the river to receive cargo, at a heavy expense for pilotage and towage. A scheme now proposed, and which is receiving the favorable notice of shippers, is that of building a large dry dock outside the new Wellington basin, capable of receiving vessels of the largest class, and with the necessary appliances for repairs of every kind. The cost is estimated at \$350,000, and it is thought there will be no great difficulty experienced in getting the requisite subscriptions.

THAT was a pleasant mode of bringing their desirable building property to the notice of our citizens, adopted by the Scottish, Ontario and Manitoba Land Co. on Wednesday last. Several hundred ladies and gentlemen were on that day given an opportunity of "romping round Rosedale," as the spicy *World* alliteratively puts it, and enjoying free drives, a free lunch *al fresco* in tent or pavilion, and strolls in field or forest to the gladsome music of a band, with glimpses of the winding Don or glistening Lake to close a charming vista. The handsome bridge erected by the company, 594 feet long and 120 feet high, spans the ravine. It has seventeen piers and two abutments, containing 340,000 pounds of iron and steel, and it cost about \$25,000. The Toronto Bridge Company are the builders.

A BOILER exploded in a saw-mill near Lucknow last month and killed the fireman, literally blowing his head off. Mr. George C. Robb, Inspector of the Boiler Insurance & Inspection Company, was sent by the Ontario Government to find out the causes of the explosion. His report, made last week, attributes the explosion to the defective staying of the front end of the

plate, permitting it to bend as the pressure rose and fell. The dead fireman, however, had been heard to declare a day or two before, that the safety valve, which had been blowing off at 65 lbs. pressure, would not do that again "for he would fix it." The presumption is that he did fix it and paid the penalty with his life. The report concludes with the timely remark that the accident is but another proof of the necessity of an inspection by a competent authority, both during construction and use, of steam boilers.

AT Fenelon Falls, on the Victoria branch of the Midland railway, Mr. R. C. Smith has made additions to his saw mill, the description of which fills a column of the *Lindsay Post*. In the very Anglo-Saxonish language of the lumberman, the live-gang and Yankee-gang saws have been discarded, as well as the rose wheels which furnished them with power. In their place are two stock gangs and a span circular, a most useful and efficient machine, which does the slabbing for both gangs. Mr. William Hamilton of Peterboro' has furnished this plant, which is a fine sample of milling work. Power to drive the gangs and span circular is furnished by two 56-inch turbine wheels, running under a head of about eighteen feet, developing 150 horse power each. Provision against loss by fire has been made. Tanks are placed in the upper part of the mill which connect by pipes of ample capacity with all parts of the structure. The tanks are kept filled by a hydraulic ram.

MANY kinds of dry goods possess names whose origin is of much interest. An English authority states that damask is so named from the city of Damascus; satin from Zaytown in China; calico from Calicut, and muslin from Mosul. Buckram derived its name from Bokhara; fustian comes from Fostat, a city of the Middle Ages, from which the modern Cairo is descended. Taffeta and Tabby from a street in Bagdad. Cambric is from Cambrai. Ganze has its name from Gaza; baize from Bajae; dimity from Damietta, and jeans from Jaen. Drugget is derived from a city in Ireland, Drogheda. Duck, from which Tucker street in Bristol is named, comes from Torque, in Normandy. Diaper is not from D'Ypres, but from the Greek *diaspron*, figured. Velvet is from the Italian *vellute*, woolly. Shawl is the Sanscrit *sala*, floor, for shawls were first used as carpets and tapestry. Bandanna is from an Indian word, meaning to bind or tie, because they are tied in knots before dyeing. Chintz comes from the Hindoo word *chett*. Delaine is the French for "of wool."

THE extensive firm of Belding Brothers & Co., silk manufacturers, who have houses in New York and other American cities, and whose Montreal style is Belding, Paul & Co., has been incorporated as a joint stock company under the same style with a capital of \$650,000. The company is composed of Milo M. Belding, president; A. N. Belding, Herbert H. Belding, David W. Belding, Frank R. Belding, W. A. Stanton, Geo. P. Richardson, and Frank Paul. The business will be managed, as before, by the Messrs. Belding, and the increased facilities they are now preparing must augment the business still further. Extensive additions are being made to their works at Rockville, Connecticut, and a new factory is being built at Northampton, Mass., the addition of which will make the mill frontage 460 feet. The new mill is to have 200 power looms, and what was formerly the weaving room is to be fitted with machinery for making silk hosiery, which promises to be as successful as the silk thread business of the company is. The Canadian house is also preparing to add several new departments, and will continue as in the past to have the benefit of the experience

and connection of the parent house. Belding Bros. & Co. are now, we are told, the largest buyers of raw silk in America. This prosperous and important concern contributes largely to the employment of skilled labor in the United States. and has added materially to the industrial activity of Montreal and its vicinity. Canadians will be glad to hear of its enlarged scope.

HAMILTON WATER SUPPLY.

The citizens of Hamilton, whose water system was, not so many years ago, justly looked upon as creditable and effective, now begin to discover that the city has outgrown the system, and that the pressure from the reservoirs must be re-inforced, for fire purposes. At a fire which took place on Sunday afternoon, when there was comparatively no drain upon the reservoir, the firemen found it to be almost impossible, says the *Spectator*, to force water to the roof of small cottages in Simcoe street. While, which is a low part of the city, on the occasion of a test made at the establishment of Sanford, Vail & Company, with one hundred feet of hose and two inch-nozzle streams the water fell short of the fourth story. It thus appears that the new pumps and the stand-pipe have only provided, after all, a very partial and ineffectual defence from fire. Indeed, the *Spectator* does not hesitate to say that "it must be evident to everybody that the system is a failure." And thereupon recommends, bearing in mind the fact that Toronto has just put her steam fire engines again in commission, that Hamilton should purchase two such engines. The water supply question is a live one in Hamilton. Such prominent business men as Mr. Glasco, president of the Board of Trade, Mr. Alexander Turner, Mr. W. E. Sanford are reported as expressing themselves strongly in favor of the immediate necessity for steam fire engines. Mr. Charles Gurney is quoted as saying that steamers would only be a make shift and be of but temporary benefit, as the main pipes in the northern part of the city are too small and should be taken up and larger ones put down. Whatever the solution of the question may be, there seems no room to doubt that some action to restore the efficiency of the water works is urgent.

—A statement issued from the Quebec Cutlers' office, and bearing the signature of Mr. Alex. Fraser, Deputy Supervisor, gives the following comparison of the quantity of timber, masts, bowsprits, spars, staves, &c., measured and culled to 7th inst.

	1880.	1881.	1892.
Waney White Pine.....	729,526	469,252	484,464
White Pine.....	916,647	1,317,680	1,137,928
Red Pine.....	245,764	230,348	176,391
Oak.....	615,504	974,404	542,929
Elm.....	445,430	587,009	260,769
Ash.....	102,605	209,862	103,467
Basswood.....		3,069	120
Butternut.....	285	297	1,442
Tamarac.....	9,316	4,331	729
Birch and Maple.....	521,587	117,981	188,754
Masts.....			32 pcs
Spars.....			
Std. Staves.....	0.6 0.2.6.	59.6.25	126.8.0.20
W. I. Staves.....	123.9.1.16	116.2.2.20	225.4.0.19
Brl. Staves.....			1.7.3.29

The census returns of manufactures in twenty cities of the United States give the following figures in regard to the employment of children in factories: Philadelphia, 14,350; New York, 8928; Cincinnati, 5024; Chicago, 4799; Baltimore, 4111; Brooklyn, 3423; Boston, 1228; Cleveland, 1385; Detroit, 1220; Newark, 2586; Jersey City, 750; Pittsburg, 3235; Providence, 1510; Milwaukee, 966; San Francisco, 1081; St. Louis, 2942; Washington, 257; New Orleans, 552; Louisville, 1025. This is a considerable army of infantry growing up in factories to be future citizens.

CANNING VEGETABLES.

The canning of fruit and vegetables, already done in Canada in a limited way, is an industry which has grown and spread in a marvellous manner in the United States and which should be developed here. We are told that not less than sixty factories will be operated this year in Maine, principally in packing sweet corn, and that \$650,000 is invested in these. One at Wells, Me., is just completed, whose owners expect to put up from 600,000 to 700,000 cans. The main building is two stories, 180 feet long and 600 feet wide.

The subject is worth pursuing, in the interest of Canadians, and we therefore devote some space to the following description of a Delaware tomato-cannery, which we find in the *New York Merchants' Review* :—

COST OF RUNNING A CANNING ESTABLISHMENT.

The cost of running an ordinary factory of 5,000 cans per day in Delaware, also its receipts therefor, is as follows: .

Superintendent.....	\$ 3 00
Forty women varying.....	40 00
Six men waiting on papers.....	6 00
Five women filling cans.....	5 00
Three women wiping cans.....	3 00
Cappers.....	6 00
Processors.....	4 00
Handling away.....	3 75
Testing.....	3 00
Fireman.....	1 00
Repairing leaks.....	2 50

Paid for labor.....	\$ 77 25
Five thousand cans @ 3 cents.....	150 00
Fuel, \$3; Solder, \$6.....	9 00
Labels, \$10; Cases, \$24.96.....	34 96
Freight.....	14 56
Five per cent. paid for the use of money.....	19 25
Incidentals.....	5 00

Exclusive of fruits\$310 00

To fill 5,000 cans will require twelve and one-half tons of good tomatoes, says that paper. Thus we find that 5,000 cans have cost, exclusive of the fruit, 6 21-100 cents per can, or about 75 cents per dozen. We have yet made no account of the wear and tear of the factory or remuneration for the owner. The above calculation supposes the fruit grown under favorable circumstances, and demands that each ton produce 400 cans, without any allowance for loss. Every dollar paid on the ton of such fruit adds $\frac{1}{2}$ of a cent to the can or 8 cents to the dozen cans. Hence \$6 per ton makes an itemized cost per dozen of 93 cents. Now, allow the canner one-third as much as the farmer for the use of his factory and the risk in the business, and we have the necessity that canned tomatoes bring over \$1 per dozen before the farmer can hope for an increase of price. Every cent that the canner receives per dozen above this dollar is an addit on of from 30 to 40 cents to the canner on the products of a ton, and, consequently, a sliding scale of risk may be arranged between the canner and the grower, whereby the farmer receives one third of the increase, or \$1 on every 10 cents advanced in price. If growers expect a profit in the first 10 cents above \$1 per dozen, they must expect to share also the risk in the 10 cents that precede the \$1 per dozen.

Nestle's Milk Food



This Infants Food is now prescribed by the Medical Faculty as the SAFEST and BEST Substitute for the mother's milk known.

NESTLE'S CONDENSED MILK (same trade mark as Nestle's Food) is now offered to the trade. For domestic use it is unrivalled.

Sold by Druggists and the best Family Grocers throughout the Dominion.

THOS. LEEHING & CO.,
Montreal, Sole Agents.

Leading Wholesale Trade of Toronto

Empire Mills Grey Blankets,

Manufactured by

BRYCE, McMURRICH & CO.,

Acknowledged by Lumbermen to be the best SHANTY BLANKET in the market.

Full range of sizes and weights always on hand.

Bryce, McMurrich & Co

34 Yonge Street,
TORONTO.

TEAS!

NEW JAPAN

In store ex "Oceanic," expected to arrive daily ex "Coptic," "City of Tokio" "Gordon Castle" and "Glenarvon."

EBY, BLAIN & CO.

IMPORTERS & WHOLESALE GROCERS,
Cor. Front & Scott Sts., Toronto.

The Wool House.

For Wool or for Cotton Warps

—SEND DIRECT TO—

WINANS & COMPANY,

13 Church Street,
TORONTO.

Satisfaction Guaranteed.

G. B. SMITH & PARTNERS

(late G. B. Smith & Henderson.)

39 FRONT Street West

Are now showing, through FIVE TRAVELLERS samples of their

FALL PURCHASES

which, for COMPLETENESS and VARIETY it is enough to say, are keeping pace with the enormous increase their business is known to have received within the last year or two, and as for prices,

This House have always been accused of Underselling the Trade!

G. B. Smith & Partners.

Leading Wholesale Trade of Toronto.

Wyld, Brock AND Darling,

IMPORTERS OF

BRITISH & FOREIGN

WOOLLENS

AND GENERAL

DRY GOODS.

DEALERS IN DOMESTIC,
WOOLLEN AND OTHER
MANUFACTURES.Warehouse—Cor. of Bay and Wellington
Streets,

TORONTO.

Represented in Montreal by Mr. JAMES MCGIL-
LIVRAY, 210 St. James Street.**Quetton St. George AND Co**

TORONTO, ONT.,

IMPORTERS OF

Wines, Brandies & Liqueurs,

FROM THE

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

Free from Fish Oil or any other adulteration.

FULLING AND SCOURING SOAPS.

Send for Circular.

THE MORSE SOAP CO

Toronto, Ont.

J.D. KING & CO

(Successors to King & Brown).

NO. 27 FRONT ST. E., TORONTO,

Manufacturers of Fine Boots and Shoes,

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

ALSO

A new line of

CHRISTMAS & NEW YEAR'S CARDS

Handled exclusively by the

TORONTO NEWS CO'Y.

42 Yonge Street, Toronto.

Leading Wholesale Trade of Toronto.

NEW FALL GOODS!

CONSTANTLY ARRIVING.

Next week we will open out a full assortment in
the following lines:

Winceys,

Canada Tweeds,

Wool Shirts,

Wool Drawers,

Wool Hosiery,

White Blankets,

Grey Blankets,

Chambly Flannels,

Etc., Etc.

TERMS LIBERAL TO CASH BUYERS.

Hughes Bros.

69 Yonge, Melinda & Jordan Streets,

TORONTO.

COPP, CLARK & CO.,

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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, In-
surance and Loan Companies, Public and Private
Mercantile Work, &c., manufactured of the best
materials and in the strongest manner.
Estimates given on application.**CROWN FLINT PAPER**

REAMS AND ROLLS

ALL NUMBERS.

Prices and samples furnished to wholesale trade.

Peter R. Lamb & Co.,MANUFACTURERS,
TORONTO,**COOPER & SMITH,**Manufacturers, Importers & Wholesale Deal-
ers in**BOOTS & SHOES,**

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TORONTO, CAN FRIDAY, JULY 21 1882

THE HARVEST PROSPECTS.

The newly established Bureau of Industries for Ontario has issued a statement of the crop prospects in this province, to the 1st July. The information comes from farmers, through the intermediary of school teachers. The aggregate figures are as follows, and we are assured that if they err it is not on the side of over-estimate:

	Acres in Crop.	Estimated Produce. Bush.
Cereals.		
Fall Wheat.....	1,179,284	21,737,341
Spring Wheat.....	591,592	9,046,343
Barley.....	835,466	20,141,503
Oats.....	1,425,948	41,650,764
Rye.....	182,968	2,649,750
Peas.....	554,464	10,649,567
Corn.....	210,080

These figures, for want of the means of comparison, convey but scant information. If we knew the average total crops of grain, year by year, these figures would have a meaning which they do not possess in the absence of this information. Still, this is a matter which the establishment of the Bureau will help to correct. The census of 1870 affords the only means of comparison; and that census had itself much need of verification, for which no means, such as the Ontario Bureau of Industries may in the future furnish, existed. The present estimate makes the probable yield of wheat 30,783,683 bushels against 14,233,389 bushels reported by the census of 1870. It would be strange indeed, if, at a time when Ontario might be expected to have reached a condition of diminishing returns relative to the labor employed, the increase should be such as is here represented.

We come to the consideration of these figures under no small difficulty. Farmers ought to have the best means of information; but it is the experience of the United States that they have in view the minimizing of the prospect of the harvest, believing that they will get higher prices if an impression can be produced that the crop is poor. This tendency cannot be suspected here. There are no means of testing the accuracy of these figures, except by a census taken a dozen years ago; we have not the estimates of previous years to contrast with the actual results, and we cannot therefore determine the probable distance between estimate and reality. In this state of the facts, it is impossible to say whether these figures present us with the probabilities, which at best they could convey, in the most reliable form. But it does not follow that they are valueless; only it is impossible to gauge their value.

At least, they must give something like the fair general impression that prevails in different parts of the country; and in point of value they may fairly be ranked with the annual crop estimates collected by the Grand Trunk railway or any other volunteer agency. We see no reason for placing their value any higher. They may be accepted as probable indications of the real state of the case in a general way; though the actual results, when they are ascertained, may show that there was considerable room for correction. In time the Bureau of Industries promises to furnish the means of checking its own estimates, in the ascertained results of the harvest; but even from these it will be impossible to eliminate all elements of uncertainty.

"The fall wheat," says the summary report, "is reported good throughout the western half of the Province;" and the yield is expected to be more than an average. "In the eastern half," we are told, "reports are less favorable;" and in the St. Lawrence counties not more than half a crop is likely to be reaped. Spring wheat is here most largely sown; and of this the crop is reported excellent. The Bureau thinks that the farmers' estimate will be exceeded, and that Ontario will have a surplus of 20,000,000 bushels. The evidence taken by the Agricultural Commission would not have led us to expect so gratifying a result; and although we rejoice to find that the prospect is good, we cannot accept, without reserve, this prediction about the large surplus of wheat.

Of the other crops the report says:—

"Oats promises to be an excellent crop in all sections of the Province, and barley and peas fairly good. The heavy rains of May and June, while favourable to the former grain, were somewhat injurious to the latter; but the warm days of the last two weeks of June caused all crops to thrive wonderfully. It is a season of slow maturity for cereals, and harvest time will be fully two weeks later than usual. Corn seems destined to be a failure; the temperature has been too low for it.

"The clover crop will be short in consequence of the plant having been heaved by spring frosts. Timothy meadows had a late start as the result of a cold May, but they picked up finely throughout June, and the crop will not be far short of an average

"The fruit crop has suffered severely throughout the western counties, the cold weather and east winds which followed the blossoming season having blighted it. In the eastern counties the trees came later into bloom, and apples especially promise to be a large crop. There will be a scarcity of peaches and plums, but small fruit is abundant."

We must congratulate the Ontario Government for having, at last, undertaken the task of collecting statistics; and we can make allowance for the difficulties under which the Bureau at first labors in the prosecution of its important work.

That present indications promise a good harvest does not seem open to doubt; and in this country where so much depends upon the produce of the farm, things never go well when the harvest is bad and seldom ill when the harvest is good.

—The failures reported to R. G. Dun & Co. in the United States for last week are 121, as against 109 the week previous. The Eastern States had 16, the Western 41, the Southern 17, the Middle 32, Pacific Coast 7, and New York City 8.

BANKING REVIEW.

Ever since Mr. Smithers threw a bomb shell into the speculative camp, by his words of caution at the last annual meeting of shareholders of the Bank of Montreal, wide spread interest has been manifested in the monthly bank returns, and in none more than in that we present to-day. Contrary to general expectation, however, it is noticeable that though the Bank of Montreal has set an example of steady contraction of loans during the last two months, the general policy of the banks has been towards expansion. The following is a comparative statement of the returns for the past two months.

	May 31, '82.	June 30, '82.
LIABILITIES.		
Capital authorized....	\$65,266,666	\$67,146,666
Capital paid up.....	58,509,060	58,739,980
Notes in circulation..	31,861,044	32,229,937
Dominion and Provincial Gov't deposits...	14,228,398	15,333,836
Deposits held to secure Government contracts and for Insurance Companies.....	886,471	949,400
Public deposits on demand.....	48,506,137	49,416,542
Public deposits after notice.....	46,219,584	48,120,717
Bank loans or deposits from other banks secured.....	46,784
Bank loans or deposits from other banks unsecured.....	1,710,944	1,811,070
Due other banks in Canada.....	1,482,491	1,408,717
Due other banks in United States.....	101,390	578,585
Due other banks in Great Britain.....	2,387,037	2,698,597
Other liabilities.....	664,550	407,809
Total liabilities ..	\$148,048,049	\$153,001,994
ASSETS.		
Specie.....	\$ 7,269,174	7,383,952
Dominion notes.....	9,912,395	10,749,628
Notes and cheques of other banks.....	5,727,385	7,110,350
Due from other banks in Canada.....	2,602,398	2,584,301
Due from other banks in United States....	16,986,974	17,360,606
Due from other banks in Great Britain....	1,515,983	1,581,595
Immediately available assets.....	44,004,309	46,870,432
Dominion Government debentures or stock.	1,109,069	1,157,269
Provincial, British or Foreign Securities ..	1,768,468	1,694,476
Loans to Dominion Government.....	944,582	645,846
Loans to Provincial Governments.....	958,578	962,328
Loans on stocks, bonds or debentures.....	15,309,429	15,249,451
Loans to municipal corporations.....	1,367,412	1,905,131
Loans to other corporations.....	9,390,751	8,841,006
Loans to or deposits made in other banks secured.....	100,000
Loans to or deposits made in other banks unsecured.....	1,362,166	1,511,907
Discounts current....	137,808,083	140,055,870
Overdue paper unsecured.....	1,043,919	1,107,732
Overdue paper secured	1,853,332	1,844,563
Other overdue debts unsecured.....	144,734	122,126
Real Estate.....	1,499,879	1,511,899
Mortgages on Real Estate sold.....	783,624	783,378
Bank premises.....	3,023,991	2,997,699
Other Assets.....	2,067,163	2,110,057
Total Assets	\$224,434,399	\$229,371,084

There has been an increase of about \$230,000 in paid up capital in June, of which

\$206,345 belongs to the Dominion Bank, having been taken up by the shareholders of that bank, since their annual meeting, at a premium of fifty per cent, in accordance with a resolution then passed. The amount of new banking capital called into existence since the first of the year by the banks of Canada has been \$562,617. The note circulation is again on the increase, having expanded upwards of \$360,000 in June, a noteworthy circumstance at this particular season, and unprecedented in Canadian banking since 1871, when a somewhat similar expansion took place, accounted for in a large measure by the disappearance at that time of American silver from our circulation. The present advance must be taken, as an indication of the prosperity now prevailing in Canada.

Deposits of all kinds continue to increase; Government deposits are \$1,100,000 in excess of what they were at the close of May—the outcome of a continued surplus revenue over and above the current requirements of the Government. Public deposits on demand have increased \$910,000; those payable after notice \$1,900,000, a gross total (including \$53,000 increase in deposits held by Government as security from contractors, &c.) of \$3,963,000. This is an expansion considerably greater than the usual course of deposits in the month of June; but not more than the improved condition of the lumber and other interests, would have led us to expect. It may be useful to take a retrospective glance at the figures of these accounts for the last two years, so that we may be enabled to judge of the progress we have made during that period—a progress that the most enthusiastic among us could scarcely have foreseen.

	1880.	1881.	1882.
Bank Note Circulation,			
30th June.....	20,386,673	26,097,365	32,229,937
Public Deposits, 30th			
June.....	76,533,769	63,665,626	97,537,259
Government Deposits,			
30th June.....	8,674,735	10,489,476	16,263,236
	\$105,595,177	120,252,467	146,050,432

But if these figures, which refer only to the increased liabilities of the banks to the public, afford material for serious contemplation, those which indicate the debts of the borrowing public to the banks are even more suggestive, as we shall show further on. In the meantime, let us pursue our monthly comparison. Turning to the "Assets" side of the account, we find that the banks have strengthened their specie and Dominion notes reserve by nearly \$1,000,000, the total of these items being \$18,083,580, but which is scarcely 12½ per cent of the liabilities to depositors and note-holders. The Bank of Montreal holds over one-third (\$6,900,739) of the whole specie and legal tender reserve. Notes and cheques of other banks on hand were \$4,694,106 on 30th April; \$5,727,385 on 30th May, and stood at \$7,110,350 on 30th June, which seems to indicate either a growing laxity in settlements between banks, or a greatly increased volume of daily transactions; perhaps the enhanced bulk of these items is due in part to each of these causes. Funds in New York have again increased, and now stand at \$17,360,606, against \$16,986,974 in May, and \$16,224,704 in April. In this fact there is no indication of approaching stringency in the money market. The total of immediately available or "cash" assets stands at \$46,670,432, as against \$44,004,-

309 in May, and \$41,886,600 in April. Loans on stocks, bonds and debentures show a further though slight contraction, in sympathy with the general tone of banking deliverances at the recent annual gatherings of shareholders, and the same is observable with reference to loans to corporations (other than municipal). Loans to Municipal corporations have increased, presumably in anticipation of tax collections, from \$1,367,412 in May to \$1,905,131 in June. These will probably continue to increase as the season advances.

Loans on stocks, bonds and debentures are still however very high, and will bear close scrutiny. An item of this sort that stood at a little over \$4,000,000 two years ago, and yet figures for \$15,000,000 to-day, suggests a solution to the problem of high prices in the stock market. When it is remembered, however, that the banks are restricted by law to a limited class of securities, while the bulk of the money advanced on stock is private capital, it is not quite fair to hold the banks responsible for the inflation which some cautious minds see in the current prices of investments.

Current discounts, which form the keynote of the situation, continue to expand with clock-work regularity and even accelerating expedition, reaching the large sum of \$140,055,870, as against \$137,808,088 in May. A comparison of this item for three years gives the following result:

Current Discounts, 30th June, '80,	\$ 98,035,489
" " " '81,	113,293,465
" " " '82,	140,005,870

Much of this increase is probably legitimate, and arises from the greater volume of the trade carried on and the advance in prices of most commodities. Yet, when the very considerable investments that have been made in the last two years in buildings and machinery are considered, there is reason to fear that no inconsiderable amount has found its way into that undesirable form of investment for banking capital.

SUNDAY TRAINS.

The Police Magistrate of Peterboro' has decided in favor of Sunday trains, on the Midland Railway, on the ground that they are a necessity. The question of Sunday travel is cropping up in various shapes; and it is evident that it will before long press for a settlement. At present, the right to run steamers and operate railways, on Sunday, is being tried under the existing law; but it is evident that public opinion, which makes the law, in the long run, will before long cause a review of the whole question, and the result will probably be a re-casting of our legislation. The running of ferry boats between the city of Toronto and the Humber is not a matter that can be finally settled by the law, as it now stands. Like other Sunday laws, this one may be allowed to fall into desuetude. To the Island, opposite the city, boats can now run on Sunday with impunity. There the question has settled itself, in the way in which such questions are always settled. The convenience of the public has prevailed over every other consideration.

The demands of commerce and consideration for the travelling public have everywhere else decided in favor of Sunday trains and

travel. In this way alone is it possible to account for the existence of Sunday trains in Scotland. When the States of the Church were under Papal rule, the same thing was true there. In those two countries, if anywhere, we might have expected to see Sunday travel interdicted. It would be difficult to point out anywhere a civilized country where the Christian religion is predominant, in which the restrictions on Sunday travel, attempted to be carried out here, are enforced. In the end, we too shall follow other nations, in this particular. Some time may elapse before this happens, but the tendency is observable in very feeble attempts to enforce the restrictions which, up to a certain point, the law does undoubtedly sanction.

One day's rest in the week is a good thing; and Sunday trains and steamers, when they are run, ought to be run in such a way as to preserve that boon to the toiler. The man who performs a work of necessity on Sunday must take his day of rest some other day. The law, if necessary, should secure him this right. But the law cannot successfully protect any man against himself; all it can do is to secure his rights, and if he fails to avail himself of the law, he will do so at his own option.

There is truth in the complaint that, as things go at present, the rich man has an undue advantage over the poor man. The rich man's carriage and his yacht are at his disposal every day of the week, and if the poor toiler, in the city, be not allowed to escape, by steamer or railway, on Sunday, to some rural scene, where he can enjoy the benefit of fresh air, he is at a disadvantage to which he is doomed not by poverty but by law. Here the law is unequal. No one asks that the rich man should be denied the use of his carriage to go to church or elsewhere on Sunday; and in equity, the poor man cannot be subjected to restrictions, on that day, which abridge his comforts and injuriously affect his health. In cities like Toronto, it would be useless to deny, a strong desire already exists that the mass of the population may be able to enjoy, on Sunday, the benefits of the street railway; and before long it is likely to make itself heard. In the meantime, the question of Sunday travel has taken a practical shape, in other directions. For the present, each case as it arises, must be dealt with under the law. All the decisions will not be the same as that of the Police Magistrate, at Peterboro'.

Even so simple a matter as a barber shaving a man on Sunday, has been decided both ways. The Police Magistrate of Toronto took the ground that, as shaving is necessary to cleanliness, and as there are many persons who cannot shave themselves, getting shaved by a barber on Sunday is a necessity. Mr. Justice Osler reversed this decision on appeal; but he did so on the strength of a judgment of Lord Brougham, of which it is difficult to see the applicability to the case in hand. Lord Brougham decided that a barber's apprentice could not be compelled to exercise his vocation, on Sunday, contrary to his declared conscientious convictions. But where a barber voluntarily shaves a customer, there is no case of conscience to be decided. The compulsion of law which aims to produce uniformity of conduct on such a

question, under the widest differences of opinion, brings us to dangerous ground. At best, it can only be the exercise of the will of the strongest; and we all know to what an abuse of this power is capable of leading, and has a thousand times actually led.

Canada does not stand alone in the world, and cannot without great detriment to her interests, stop her through traffic on Sundays. Some of our railways connect with railways of the United States; and these through lines, traversing two countries, have to meet the keenest competition from other lines situated wholly within the States. The latter roads run seven days in the week, and if ours could be operated only six days, this restriction might alone be fatal to their chance of success, in the race. When a cargo of immigrants arrives at one of our seaports, connected with the interior by rail, it might be positive cruelty to prevent the new-comers from setting out for their destination, on Sunday. Commerce cannot afford to fold its hands for twenty-four hours, awaiting an artificially-caused delay in the arrival of letters.

These considerations and such as these have decided in favor of Sunday travel, in every other country; and we know no reason to conclude that Canada is to be a solitary exception to the general law. The conscientious scruples of people who uphold the Jewish Sabbath are entitled to respect; but the no less conscientious views of other people who think differently are not the less entitled to consideration. Neither class has a right to impose its opinions on the other by force of law; and the more the attempts to do so are multiplied, the sooner is the existing law likely to be repealed. Better let it die a natural death.

THE SELECTION OF MEATS.

As shown in our issue of 7th instant, the extremities, and internal organs of animals are too often despised and left to waste in times when communities are prosperous. If there be one subject of interest to manufacturers, which illustrates the lesson of economy in a more forcible light than another, it is the remarkable progress made in the last generation in the utilization of by-products or waste substances. In all English-speaking countries very much of what is called offal is used for manufacturing glue, gelatine, fat for soap makers, and blood for albumen and fertilizers. The raw material from which these are obtained has a value of about one to three cents per pound. If these articles be examined chemically some will be found to contain all the elements of nourishing food, while fat may be rendered in the fresh condition and sold as a substitute for butter. Every pound of it should be worth in the household 16 to 18c. in view of the prices of lard and butter.

Those parts of the animal to which we desire to direct attention are the head, feet, tail, heart, liver, kidneys, sweetbread &c. To make all these presentable at the table demands knowledge and skill on the part of the cook. About the only objection which can be urged against the more extensive use of feet is that they are somewhat insipid; a point which depends entirely upon cookery to remedy. Used as a basis for a good soup

well flavored with a selection of vegetables and herbs, there is no more to be desired in the way of nutritious and enjoyable food. Soup is not the only form in which to prepare feet. With shin of beef and pork these constitute when boned by a process of cooking, a most tempting brawn for the breakfast or lunch, in sandwiches. Another excellent combination would be ox-tail and ox-feet flavored with herbs and spices to suit the taste.

In treating all kinds of offal meats, great care should to have feet, heads, and tails properly divided with saw, knife, or axe in order that the greatest possible surface may be brought into contact with the water which envelopes them in cooking. To extract the whole of the gelatine in bones, a very tight fitting saucepan should be used, and after the meat has been cleanly taken off in cooking, the bones should be placed in the steamer above the soup kettle and exposed to the action of the steam for two days, when the bones become softened enough to break down easily into a pulp with the flat head of the meat axe. In this condition they form an excellent food for children combined with oatmeal or wheaten grits and milk, forming phosphoric acid for their bones. If rejected for table use they could be fed to fowls with great advantage and might be sold for such purpose where they could not be made use of by the family.

In preparing soups, care should be observed never to add vegetables or herbs of any kind till a few hours before serving, as there is much risk of the compound souring and spoiling. In the case of heads, whether of ox, calf, or sheep, due attention must be given to the fat-rendering, otherwise the soup, may come to table floating with grease. No one should attempt to prepare heads for soup in a single day, because *time* is necessary for cooling so that the fat may be entirely removed. After the removal of fat the partially cooked meat may be converted into sea pie or some equally serviceable dish. Such a dish flavoured with finely prepared herbs and served with a selection of vegetables would be found delicious.

In addition to the selection of offal meats may be mentioned other portions of the carcass which can be treated for prepared dishes; such as leg or knuckle of veal. All such are cheap, easily cooked and form most economical food in whatever form prepared. The gelatine obtained from this source is very valuable whether as ordinary diet or food for the sick. Calves' feet for invalids' food is perhaps the best available form of gelatine for sick persons.

The preservation and preparation of blood as an article of diet is a matter that deserves more than passing notice. German and French people both would regard our disposal of blood as most profligate. We seldom or never use it as food, and until recently allowed it to flow down the drains into the sewers. When we remember that in the form of a dry powder, resembling fine cocoa, blood will analyze fourteen per cent of nitrogen, such waste is criminal. In English speaking countries very little is used except to make albumen and fertilizers, while France and Germany convert the whole into sausages, bologna sausages, and meat puddings. Such compounds put up in skins

and treated with groats or oatmeal and finely chopped fat, make a meat preserve which, unlike canned meats, may be cut in slices and toasted for breakfast to suit the requirements of large or small families. Intelligent selections and economical manipulation are the most potent means of reducing the cost of meat.

LOCAL BOARDS OF FIRE UNDERWRITERS.

At a time when agriculture, manufactures and commerce are experiencing in Canada almost unprecedented prosperity it would be a pleasant task to us to chronicle a like assurance of good fortune to the fire insurance companies doing business amongst us, but last month has not only dispelled the dream of a favorable showing for the first six months, but lessens the probability of a satisfactory balance for the year.

So long as any of our financial institutions go astray so long will Canada be subject to undeserved reproach; we say "undeserved" because there is now no reason, in the condition of the country, why any should show deficits. And we feel assured that a proper study of the field, its dangers, its needs, and advantages could be made to result in profit to the insurance companies with equity to the insured. At the same time, we know that no one company can act alone with a reasonable prospect of success, because, so long as companies are greedy for risks at any price, so long will a Dutch-auction mode of doing business prevail to the detriment of all. A belief in this proposition led the respectable agents of London to try to put a stop to the demoralization in their field by uniting. They did unite to prepare a tariff of rates which should pay the companies without being oppressive to the people. In many cases, we think, they unduly favored the property-owners, but we have not been able to find a case of a contrary error. All the same, however, arose the clamour against what its assailants falsely styled a "monopoly"; and agents were found base enough to canvass against those who had simply done their duty, so that one or two of the latter have found themselves assailed as enemies of the city and have suffered the loss of business which had been on their books for years.

Business men who pride themselves on conducting their business on business principles, with one settled price for each grade and class of goods, which contains such a fair estimated profit as will enable them to live honestly, have withdrawn their insurances from companies and agents who only desire like treatment. One agent has been found base enough to endeavor to procure the "boycotting" of the agents who performed the labor of the compilation of the tariff; whilst some few proprietors have so far forgotten themselves as to solicit the agents one by one to vote for a decrease of their rates.

This is the time when the companies can do themselves great good by supporting their agents in all right measures, for the seed sown at London may be made to bear good fruit in towns and cities where a turn of tide, from loss to reasonable profit, is

greatly needed. Agents in other places are looking, with great interest, on the London experiment, and will be encouraged to good works, or driven into further demoralization as they may be warned or cheered by the companies' treatment of the London agents. One proprietor, we are told, after endeavoring to "bulldoze" the local agents went off to Detroit to place the bulk of his business, and returned boasting that companies that had agencies in London had accepted his risk on terms more favorable than were required by the London agents. If these companies suffer their Detroit agents to discount their London agents in London rates, then, if the London agents abandon their organization and inaugurate a war of rates resulting in an increase of risk with a decrease of premium, no one will have either sympathy or respect for the companies who may be to blame for the affair.

Facilis descensus averni is true of rates and companies. But for some years we have not seen any material increase of rates maintained or any prolonged prosperity of the companies—so that we would advise both companies and agents to "hold fast that which is good," feeling assured that it is much easier to get that which is worse than that which is better.

MONTREAL FIRE BRIGADE.

The feeling of dissatisfaction with the working of the Montreal Fire Brigade, so generally prevalent among insurance men, and to which we alluded at length in our issue of June 23rd, under the heading of "Montreal Fires," has found vent at a meeting of fire underwriters held in that city on Thursday of last week. The meeting was of a most influential character, the following companies being represented:—North British & Mercantile; Royal Canadian, Guardian, Standard, Liverpool and London and Globe, Western, Phoenix, Fire Insurance Association, Ætna (Hartford), Commercial Union, Imperial, Scottish Imperial, London and Lancashire, Norwich Union, London Assurance Corporation, and City of London. The weak points of the brigade, as indicated in our former article, were fully discussed, and the general management sharply criticised. The feeling of the meeting was that some one more capable than the present chief should be engaged, and a committee of seven was appointed to prepare a memorial to the city council, in which this and other needed improvements should be strongly urged. The want of sufficient appliances at the disposal of the Salvage Corps was brought up and the whole question of fire protection fully gone into. It is stated that the Fire Committee of the Council has agreed to call a special meeting to consider the matter, and it is earnestly to be hoped that the views expressed at the meeting of underwriters will receive the attention they deserve.

—At the last monthly meeting of the Montreal Harbor Commissioners, the statistics submitted were of a character to somewhat reassure those who feared the effect upon the revenue of the reductions in harbor dues made last year. The revenue this

season, up to 1st July had only fallen off $7\frac{1}{2}$ per cent. While the reduction in tonnage compared with last year was $16\frac{1}{2}$ per cent (30,092 tons). There had been an increase of inward cargo of 8 per cent., \$30,000 having been received this year against \$28,000 last year, but outward wharfage had fallen off 28 per cent., and tonnage dues 25 per cent. Total income, 1881 was \$60,581, against for 1882 \$55,912, decrease therefore \$4,669. The depth of water in the ship channel on 1st instant, was 26 feet 8 inches, which is the greatest for at least four years. The hull of the wrecked steamship *Ottawa* is being, it seems, cut up into sections by means of explosives, and then lifted aboard a barge.

THE COMPACT SYSTEM IN FIRE INSURANCE.

Many attempts have been made on this continent to maintain such a system of rating and such basis rates as should bring reasonable prosperity to the companies. Time after time did the old National Board of Fire Underwriters assert itself as a conservative and controlling influence and as many times were its rates and rules made nugatory, by the want of faith amongst its members, and by the shading and 'shady' acts of those who watched its proceedings for the purpose of taking advantage. Quite as often were the dishonorable and dishonest amongst the companies ruined and defeated by their own policy. These last could only be likened to opium-eaters, because once entering on a system which demands continual increase of the doses of poison to maintain life, they ensured their own destruction by means of that poison.

The administration of the National Board brought about a rebellion against the centralization of authority which was supposed to act sometimes without due knowledge or consideration of local circumstances. State Boards took up too much of the time of the special agents who could not act with advantage for want of sufficient authority; whilst local boards in their turn have failed because of the odium attaching to those agents who aimed to properly increase rates or to maintain existing ones. So that, now, there is being tried what is termed the "compact system," by which the local agents bind themselves to adhere to such rates as may be established by a surveyor whose stamp is necessary to every application or daily report before it can be accepted by the head office of the company. This functionary, whilst being paid by the companies binds himself not to act as an insurance agent locally for some years after he shall have ceased to hold the office of local surveyor.

A proposition was made by some of the members of the Toronto Board to establish a similar system, and the London Board is seeking the services of a surveyor. But if this system is adopted at all in Canada, it should be so done as to be as effectual as possible in comparison with its cost. The surveying should be by districts, because in Hamilton, Guelph, Belleville, Peterborough and other places, the rates are so utterly inadequate to the risk of loss as to excite astonishment in the minds of the agents and alarm in the councils of the companies. The proprietors, meantime, smile and successfully ask for further decrease.

If the companies can be united, and suitable surveyors obtained, there is work for ten good men in as many districts, say one each in the County of York, in Hamilton and the Niagara Peninsula; on the line of the Canada Southern

Railway; on the line of the Western Ry.; in the district between the main lines of the Western and the Grand Trunk west of Toronto; on the Grand Trunk west of Kingston and the district northward; in the Ottawa Valley, and on the Grand Trunk east of Kingston to the Province line; in Montreal and its suburbs; in Quebec and east of the Province line; in the Eastern Townships, and in Nova Scotia.

These men, if properly selected and supported, could save the fire-insurance companies a million dollars a year without decreasing the income of the companies, by careful surveys, reasonable requirements, and thorough adjustments. Each working for good results in his own field, would be kept up to the mark and would so improve the business of his district as to ensure his own continuance.

MANUFACTURERS' NOTES.

The search after new fibres and substances that can be manufactured into textiles or tissues is unabated on both sides of the Atlantic. Wood pulp has fortunately come in time to make it possible to supply the immense and ever-growing demand for paper without materially advancing rates. Such countries as Norway and Finland, latterly, have made a specialty of exporting wood pulp, and the United States has now numerous mills for grinding wood. New mills for the working up of alfa, or esparto grass, which grows in enormous quantities in Algeria, are being erected in various European countries. Rags, meanwhile, are dear, in fact, and reserved for the aristocratic paper which is used for *billets doux* (clean linen rags are only used for bank notes) and ledgers. The textile manufacture, on the other hand, has been anxiously awaiting new materials. Surrah silk has been introduced of late years, but it does not dye well, at least in some colors. Ramie has for a long time occupied attention, but it has been found difficult to get rid of the resinous substances it contains, while no satisfactory decorticator has been found for its fibres. Other fibres of a similar kind have been discovered within the past few years in Central America; but although several companies were formed in the United States to make them an article of commerce, their ventures have not, as yet, met with any pronounced success as far as we have seen.

"M Quad," writing from the Southern States to the *Detroit Free Press*, makes a slight mistake when he says—there is no city outside of Chicago in the North which builds cottages, dwellings, churches, etc., for shipment. The Canadian city of Ottawa makes these and ships them to Manitoba, and some have been shipped, we believe, from Toronto. Mr. Lewis further says: Charlestown has caught on to this Yankee trick and is pushing it for all it is worth. She now ships all sorts of buildings in parts all over the South, and the demand is increasing. I saw one house which was to be shipped to a point 165 miles away, and a tidy little church which was being loaded on the cars to go to a hamlet still further away.

The advantage of low grades for heavy traffic is shown in the fact that an engine that will move a given load on a level track will move but one-half the load on a grade of 21 feet to the mile; one-third the load on a grade of 42 feet to the mile; one-fourth the load on a grade of 63 feet to the mile; one-fifth on a grade of 84 feet to the mile; one-sixth on a grade of 105 feet to the mile.

A large force of workmen is employed upon the extensive additions being made to the Montreal Cotton Company's mill at Valleyfield, Que., which when completed will double the present capacity.

The best-root sugar companies of the Province of Quebec, seem to be all in hot water. A *saisie arret* for \$32,000 odd has just been issued against the Pioneer Best-Root Sugar Company of Coaticook.

John McGregor & Son, of Detroit, have purchased the Salter property, fronting the river just above the Essex mills, and will erect a large machine shop and boiler works on it.

A new pork factory is shortly to be built in St. Thomas for Mr. J. Griffin. It will be of brick 40 x 70 feet, two stories and basement, and will cost perhaps \$3,500. It is intended to employ 10 to 15 hands cutting up the dead hogs purchased.

The new writing-paper mill of the Toronto Paper Company, at Cornwall, Ont., is expected to be in active operation before the end of August. The promoters are negotiating with the Government for a lease of water power.

Good progress has been made, says the *New Glasgow Herald*, in the construction of the Nova Scotia Steel Works. The stone foundations of the buildings have been laid, the frame of the main shop is erected and two sidings have been built, connecting the premises with the I. C. B. There are six large steam boilers of steel now in course of construction. The manager, Mr. Graham Fraser, is in England, visiting the different steel works and negotiating for the purchase of the rolls and other machinery.

The Canada Salt Association has received at their head office in Clinton 15,000 sacks, to be used in their lower Canadian Trade.

The manufacture of woollen goods is exceedingly destructive of the machinery used. Every twenty years, says the *Philadelphia Record*, the equipments of a woollen mill must be entirely renewed. Over nine thousand sets of woollen machinery are in use in this country, and of these 450 must be replaced every year. The cost of replacing the "mules" alone is placed at \$1,200,000 annually. Various portions of the machinery, of course, last much longer than the average. A set of cards, carefully used, will last fifty years. The "mules" wear out on an average in fifteen years. Machinery for woollen manufacturing has become wonderfully complicated of late years, since the introduction of new styles of good has required new processes, which in turn demand new machinery. In all there are 35,640 different processes employed, each with its separate costly machinery.

WINNIPEG BOARD OF TRADE.

FIRE LIMITS.

A special meeting of the Winnipeg Board of Trade was held last week to consider the important matter of a by-law whose passage was contemplated by the city council, amending the regulations as to fire limits. Mr. G. F. Carruthers, president, occupied the chair, and Messrs. L. M. Lewis, secretary, W. H. Lyon, George Wishart, R. McKenzie, A. G. B. Bannatyne, Col. W. Osborne Smith, Hon. Gilbert McMicken, C. J. Brydges, J. H. Brock, J. H. Ashdown, W. Higgins and T. H. Carman were present. Aldermen Wilson, Bathgate and McMicken were present for consultation as members of the city council.

On being asked by Mr. Lyon the reason assigned for the proposed reduction, the president answered that it was thought the growth of the city was being retarded, through people not being allowed to build in wood and not being able to build in brick. Mr. Ashdown pointed out the inconsistency of keeping the by-law in force from March until July, when brick could not be obtained, and then relaxing it just as the material was coming into the market. Messrs.

Brydges, McMicken, Brock and other gentlemen continued the discussion, Mr. Lyon making the important observation that only Main street had as yet sewerage such as was needed for the foundation of solid brick buildings. It appears from that gentleman's statement that any one who wishes to erect such a building elsewhere in the City of Winnipeg, must either provide sewerage at his own expense or run the risk of seeing the foundation of his house give way.

On motion of Messrs. Ashdown and Bannatyne, the following resolution was unanimously passed:

That in the opinion of this Board, the fire limits, as at present defined by the existing by-law, should not be diminished; that the rapid growth of buildings renders it most important that in those parts of the city where buildings are being constructed so close together, and where the main business of the city is being carried on, there should be the greatest possible security against the spread of fire; that this security cannot be obtained if the fire limits are reduced; and that this Board strongly protests against any limitation of the existing fire limits as at present defined.

The mover alluded to the difficulty of obtaining bricks as only one of those difficulties that were to be expected at the outset. He opposed the retrograde movement contemplated. In passing the by-law, the city council had had the approval of the board of trade and the great majority of the citizens. At that time not 1000 bricks could be obtained; but before the end of the season a considerable quantity could likely be got. It was only by putting in force such a by-law that the production of the required supply of bricks could be brought about. He concurred in what had been said as to the importance of the city council taking immediate steps in the matter of drainage.

To a certain extent, the city is being squeezed between a difficulty and a danger: the difficulty of getting building brick, and the danger of building in wood. But the worst thing that could happen would be a retrograde movement on the fire limits question.

It was resolved, on motion of Messrs. Bannatyne and Brydges,

That this board presses upon the earnest attention of the city council the urgent importance of proceeding with the sewerage of the city without delay, not alone as a sanitary measure of extreme urgency, but as important in the erection of substantial buildings within the fire limits.

Mr. Bannatyne emphasized the importance of providing for proper foundations for buildings of the better class, and referred also to the necessity of sewerage for sanitary reasons. After the vote had been unanimously given, the board adjourned.

No serious difficulty about drainage ought to exist. The building of sewers is certainly possible and should in all well-governed cities precede anything like compact building, or building anywhere except at a considerable distance from the centre.

TO CORRESPONDENTS.

B. C., London.—For information as to the meeting and the subjects under discussion, address: "The Secretary American Bankers Association, New York."

INSURANCE—Brigden.—"Will you kindly define the term 'blanket policy,' and enable us to settle a dispute?" [Blanket policy embraces in one item, property which in other policies thereon is divided into different classes, with a separate amount insured upon each class. For example:—A policy which reads "On stock-in-trade, machinery, and fixtures, \$2000," is a "blanket" policy; where another policy would read: "On stock-in-trade, \$1000; on machinery, \$750; on fixtures, \$250."]

SUBSCRIBER, Bradshaw P. O. "I am insured in a certain Insurance Company, and I have lost faith to a great extent in its desire to deal honorably with Policy-holders in case of loss, Query—Have I the right to cancel and claim a rebate of unearned premium?"

[You have that right; the rebate to which you are entitled being the balance of premium after deducting short-date rate, or 'tenths'.]

St. Croix Cotton Mill.—The work on this mill was commenced on the 24th June, 1881, and exactly a year from that date the water was turned on and the machinery set in motion. The dimensions of the main building are 417 by 98 feet, four stories high and a basement. Picker house 82 by 103 ft., two stories high and connected with the main building by a two-story annexe, 37 by 18 ft. The dye house is 135 by 62 ft.; the boiler building 75 by 62 ft.; and the wheel house 95 by 32 ft. When in full operation this will be one of the most complete and extensive mills in the Dominion for the manufacture of plain and coloured cotton goods. With the machinery all in place there will be 40,000 spindles and 700 looms—sufficient of these are now set up to commence operation. The enterprising management is entitled to its full shade of success.

The Federal bank authorities have decided to open a branch in Montreal, and have been fortunate in their selection of a manager in Mr. Wm. J. Ingram, formerly connected with the Merchants' bank in New York, and lately the assistant general manager of that institution. Mr. Ingram possesses undoubted ability and an intimate knowledge of monetary affairs, to which may be added a familiarity with mercantile and insolvency law which have been of advantage. In the enlarged business which the Federal bank will now be likely to do, with its increased capital and branches in Winnipeg as well as in Montreal, the extended experience of Mr. Ingram in American as well as Canadian banking centres cannot but be valuable.

Mr. J. L. Searth, late Inspector of the Quebec Bank, who recently left, as we have said, the service of that Bank to assume the joint managership of a new land company, was presented by the chief accountant and staff of the bank in Quebec with a sterling silver tea and coffee service of elegant design. We also learn that Mr. Woodman, ex-Manager of the Ontario Bank at Ottawa, who is to become a member of the well known firm of Dennis & Sons, was presented with an address and a purse of money at the Russell House by some prominent Ottawa business men.

We give below a comparison of the averages of the New York banks for the last two weeks:—

	July 8.	July 15.
Loans.....	\$326,679,900	\$324,806,206
Specie.....	64,283,600	65,929,300
Legal tenders ..	23,601,000	25,081,600
Deposits.....	318,329,100	321,603,800
Circulation	18,420,800	18,206,300
The relation between the reserve and the liabilities may be thus shown:—		
Specie	\$64,283,600	\$65,929,300
Legal tenders ..	23,602,000	25,081,600
Total reserve....	\$87,885,600	\$90,960,900
Reserve required agt. deposits..	79,582,275	80,400,900
Excess above legal requirements..	8,303,325	10,559,950

The British Canadian Loan & Investment Co., Limited, declares a dividend for the half-year ended with June, at the rate of six per cent. per annum.

—Our shipments of iron ore to the United States for the four years ended with June, 1881, were nearly eighty thousand gross tons. At the rate of increase which the following figures give, it is pretty certain than those of the fiscal year just closed will show over fifty thousand tons shipped from Canada to United States:—

Fiscal year, 1878.....	3,020 tons.
" 1879.....	2,699 "
" 1880.....	30,176 "
" 1881.....	43,444 "

In four years 79,339 tons. This ore, says the *N. Y. Bulletin*, competes with the Lake Superior ore, being of excellent quality. At present, Canadian ore, ranging from 55 to 58 per cent. of metallic iron, brings \$6 50 per ton on cars at Buffalo, duty paid. There is a possibility that the price will be reduced to \$5 to encourage heavier sales of Canadian ore in the United States.

—The imports of merchandise at Montreal during June, show a total value which slightly exceeds that of the June imports of 1881, the figures being:— Dutiable goods, \$2,730,078 against \$2,617,269; Free goods, \$970,042 against \$757,500; grand total, \$3,701,777 as compared with \$3,446,629. We append some items by way of comparison:—

	June, 1882.	June, '81.
Woolen Manufactures	\$308,888	\$362,745
Cotton "	248,253	367,179
Sugar	293,501	233,533
Pig iron (114,820 cwt.)	75,138	29,853
Bar iron	120,730	88,845
Other iron and Hardware..	353,300	246,005
Silk, and manufactures of..	59,056	86,582
Leather goods.....	62,701	59,694

—The assessment of Halifax for the present year gives the value of property as \$15,526,688, a decrease from last year's valuation of \$58,768. But we learn further, property which last year was assessed at a valuation of \$126,800 is now in the possession of the Government, by which it was purchased for purposes of railway extension. There is thus, properly, an increase of \$68,032 in the value of property.

—The Merchants' Bank of Halifax has declared a dividend of 3½ per cent for the half year.

—An agency of the Bank of Nova Scotia has been opened at Campbellton, N. B.

INSURANCE NOTES.

We have before us the fifty-seventh annual report of the Scottish Union and National Insurance Company, which began business in Canada some months ago. Our readers will be interested in knowing something of its financial condition. Considering its age this company shows unusual progress. Its income in 1876 was £456,000. This increased to £495,000 in 1879, and in 1881 to the sum of £592,000. Capital and reserves had grown from £424,813 to £485,082. The whole funds of the company made a corresponding increase. In 1876 they were £2,205,000 and at the end of last year had reached £2,286,000. The premiums received last year after deducting sums paid for re-insurance, came to £199,803 10s., being more than £50,000 beyond those of the year 1880. The whole losses, commissions, and charges, for claims arising during the year, amounted to £159,648, consequently the net profit was £40,155. The shareholders got a dividend of 16 per cent and the reserve was increased £14,411. It now amounts to £202,511.

From a congratulatory circular issued by President De Witt to the agents of the Union Mutual Life Insurance Company of Maine, we learn that this company closed the month of June with a largely increased business as compared with 1881. The six months' record shows the very handsome increase of over \$500,000 of

new business. This increase is specially noticeable for the month of June, which shows a ratio of increase over June, 1881, equal to more than 25 per cent. The business of June, 1882, alone included the issue of 204 new policies, insuring \$17,770. We notice that the company is not without honor in its own State. It has issued one-fourth of the new policies and nearly one-fourth of the insurance covered by them must be credited to Maine—showing what all life companies do not always show, namely, that the Union Mutual and its managers are most popular and trusted where they are best known. The Canadian public appear to appreciate the Maine non-forfeiture clause in this company's contract especially in Nova Scotia where the business seems particularly prosperous. The Halifax agency reports \$42,750 for the month of June.

It is astonishing how little regard many good people—or rather people who wish to be considered good—have for common honesty. They would not cheat a neighbor, this would be wrong, but a government, or a public corporation may be plundered with impunity. In their estimation it is no harm to smuggle goods required for household purposes; neither is it wrong to make false statements to an insurance company for the purpose of obtaining one of its policies. This was evidently the opinion of one J. R. Paul, who insured his life in the *Ætina* Life Insurance Company for \$10,000. In 1873, being unable to pay his premiums, he sold part of his insurance to the company for cash, and received a paid-up policy to the amount of \$786, on the condition that he would take a new policy for \$10,000. This he did, paid two semi-annual premiums, and then asked the company for the cash value of his insurance. In order to induce the company to buy him off, he represented that he was very much out of health, and that he had been so for years. He stated, in fact, that he was in a critical condition, but needed money so badly that he was willing to sell out. In his previous applications to the company, the last one of which was written only a year before, he had represented himself as being in good health and perfectly sound in every regard. The company necessarily and justly declined to pay him anything, for by his own statements he had become a member of the company by unqualified falsifications. Paul then brought suit against the company, and it was finally tried in the appellate court, and was decided against Paul on the ground of fraud on his part in misrepresenting his health and physical condition. Justice Bailey, in rendering his decision, justified the company, and said that Paul knew that his representations were false.

FIRE RECORD.

Markdale, 5th.—G. S. Brown's steam saw mill burned, loss \$3,500; insurance \$1,800.—London 7th.—Mr. Morris' stable burned, cause: boys playing with matches.—Roslin, 7th.—Albert Latta's two barns and sheds burned; insurance \$1,200.—Paris, 17th.—James Millar Senr.'s residence burned down. Cause: sparks from chimney, loss \$2,000; insured Waterloo Mutual \$1,000.—Owen Sound, 14th.—W. B. Stephen's hardware store took fire early this morning and spread thence disastrously, the block being a frame one; his loss is over \$8,000, insured on stock \$1,700 in British America, and \$1,500 in Lancashire; Crane & Urquhart, general dealers, and Miss Haunah, dress maker, stocks badly damaged by removal and by water, covered in Lancashire, N. B. & M. and Canada, Wootton butcher, covered in Quebec, Butcherts Dominion Block partly destroyed, insured Northern \$2,000.

OTHER PROVINCES.—Fredericton, N. B. July 11th, Exhibition Building burned which four years ago cost \$13,000. Insured \$3,000.—Selkirk, Man. July 8th.—W. H. Eaton & Co's store burned, owned by F. W. Colcleugh, who also loses \$1000 worth of lumber, loss on building \$2,500, insured \$600, in Canada F. & M. Eaton's loss \$6,000, insured in Canada \$4,400.—Boncherville, Que., 16th.—Rev. Father Primeare's stables and granary burned, loss about \$3000, not insured; L. Gauthiers' forge &c. burned, loss \$2000 part insured. Mr. Laforce loses \$400, not insured.—Falmouth, N. S., 8th.—Storehouse of Mr. J. E. Lawlor burned, insured \$3,200 in N. B. and M.; \$500 in Canada F. and M.—Lennoxville, Que., 13th.—Christopher Norcross' carriage factory and contents burned, loss \$300, insurance \$700; Thos. Dundin, blacksmith shop, loss \$500, not insured; Barlet Bros., tub factory, \$700 to machinery and \$300 to stock, Giroux & Bain, carpenters lost \$250.

MANITOBA ITEMS.

We have now at St. Boniface several mercantile houses, large manufactories, immens- brick yards, mills, &c. Why, says *Le Manitoba*, should we not have a bank? Emerson, Portage la Prairie, Brandon and Battleford have banks.

West Lynne is to have a saw mill, and it is an Emerson man who will start it, in spite of the bitter rivalry between the places. Piles for the large flour mill of the H. B. Co., at West Lynne, are being driven near the large flax warehouse of Livingstone Bros., from Baden, Ont.

A telegram states that the total value of goods entered by the Canadian Pacific Railway Company at the port of Winnipeg, duty free, during last fiscal year, was \$297,293. The total value of dutiable goods entered by the company in that time was \$713,611, on which duty was paid to the amount of \$175,864.54.

Ten years ago, Villeneuve & Lacaille, of Montreal, bought through Archbishop Tache 1,000 acres of land in St. Charles, St. Francois, and Baie St. Paul, parishes of Manitoba. Last week, Mr. Villeneuve sold half of the property, namely, the portion in the parish of St. Charles, for \$9,000.

It is expected, according to the *Free Press*, that the Southwestern Railway will be completed and running into Carman before the end of July in spite of the disagreement among the directors.

The construction train on the Portage, Westbourne and Northwestern Railway had reached Westbourne on the 14th instant. Ruttan, Rodger & Co. have the contract for putting in the sidings on that road.

The *Fargo Bee* says that the Red River has been black with pine logs during the week. Seven million feet floated from the Ottertail, having wended their way past toward Winnipeg.

From the *Edmonton Bulletin*, June 4th, we learn that the "Nortucote," the first boat, arrived from Cumberland on Sunday last with about 50 tons of freight for the H. B. Co. and for private parties. The cargo comprised 700 sacks of flour from Prince Albert, principally for the Peace River trade, a quantity of wheat of an excellent quality from Battleford, and 123 pieces of goods for the Athabasca district. She left Cumberland on the 8th of May, Prince Albert on the 18th, Carlton on the 20th, Battleford on the 23rd.

The well-known Waterous Engine Works Company have just given a marked example of enterprise in opening a branch of their works in Winnipeg. In June last they began the erection of a machine shop 20 x 60 and other buildings, pattern shop, &c., 32 x 40, on Fonseca Street, corner of Meade, on a lot 132 ft square. These are now ready for work, and a moulding shop 30 x 40 will be the next erection. The plant and buildings, etc., when the proposed equipment is complete, will cost about \$20,000, and about 20 men will be employed at the outset. Especial attention will be given to engines and mill machinery, for the repairs of which the present demand seems to indicate that large capacity will be required. Mr. Waterous, Jr., will be resident manager.

Mr. R. Scott Armstrong, of the Guelph Township flouring mills, has bought the flouring mills of Mr. George Balkwell, at Rapid City, Manitoba, and the eleven acres of land connected with them. The price paid is a handsome one. Mr. Armstrong will go to Manitoba to run the mills and perhaps Mr. Balkwell will come to Guelph to retire.

HUDSON BAY COMPANY.

A general court of this Company was held at the Cannon-street Hotel, London England on June 27th. A report from the Governor and Committee was laid before the shareholders, in which a return of capital and dividend was recommended. There was a large attendance of shareholders.

The Chairman, Mr. Eden Colville, in moving the adoption of the report said the profits on the outfit of 1880, the year under consideration, showed practically the same amount as those of 1879, and considering the change in fashion and the decrease in value of 10 per cent. on beaver, 5 per cent. on marten, and 20 per cent. on mink as compared with the prices of the previous year, and also considering that the bulk of trade was not so large, he thought the result very satisfactory. Much credit was due to the company's officers for having exercise such good judgment in their bargains and economy in the general conduct of their business. The general trade of the Company satisfactory. The large influx

into Manitoba has caused a large increase in the sale of their goods. The store at Winnipeg was doing well, and they might expect a considerable increase from the general goods' trade. With regard to the guarantee to the Company's officers, the Committee proposed that they should not receive less than £200 per share for the work they did during the outfit; and looking at the various temptations, now that the country was filling up, to seek other and more remunerative employment, and considering the arduous nature of their work, he did not think any shareholders would consider the proposal unreasonable. With regard to the capital of the Company, the Chairman stated that they only employed in the trade which had produced these profits some £900,000, which showed that they had a return from the capital so employed of about 8 per cent. The investment made in the Company that built the bridge across the Red River would, he believed, prove a very lucrative one to all concerned. The collections received from all instalments paid for lands sold, and from lands previously sold, amounted to such a sum that they were within £20,000 of what was necessary to return £2 per share, and they thought it was not worth while postponing the second £1 per share. When the report was published in November last the total sales of land and money due or collected amounted to about £212,000. On the present occasion there was from the same sources quite £1,000,000 sterling, so that the sales for the last six months showed an increase of about £700,000. Since November they had sold 306,000 acres of farming land in Manitoba at an average price of 28s 10d per acre—a marked increase in the quantities sold and in the price obtained. Since they first began to sell land they had sold 412,000 acres of farming lands (setting aside town lots) at an average price per acre of about 27 shillings. This they considered highly satisfactory. Since the publication of the present report they had been advised of a considerable falling off in the sales. The reasons for this were to be found in the stoppage of traffic on account of the snow and floods in Manitoba. As regards the policy of the Company, it was their opinion that it was wisest to meet the demand for land as it arose and not to hold the lands for some indefinite time till the labour of neighbouring settlers should raise the value. Such a course would make them exceedingly unpopular. They desired to sell to actual settlers at a fair market value, and so further the prosperity of the country. As for the directors' qualification they proposed that, as they were constantly making returns of capital to the shareholders, the present arrangement should give place to one by which no member of the Committee should hold less than 60 shares in the capital or joint stock of the Company.

Sir John Rose seconded the motion, when the report having been adopted and the resolution passed, the proceedings terminated in the usual manner.

SHODDY BOOTS AND SHOES.

In writing of shoddy boots and shoes we have pointed out some of the evils attending the sale of this class of goods, and the general unsatisfactory character of such a trade, both to the customer and to the seller. From all reports of the boot and shoe trade for the present season, it would seem that the shoddy goods had seen their best days, so to speak. The business depression of a few years ago caused an enforced economy all round, and the retailers found it absolutely necessary to have something that could be sold cheap. To meet this demand, the manufacturers in turn were compelled to make up shoddy goods. Buyers of these cheap goods were pleased at first at the price, which was so much less than they had been accustomed to pay. When it came to the actual wear of the goods, however, the result, for the reason we noticed last week, was anything but pleasant. The consumers found to their cost that, as a matter of economy, the purchase of such goods was a dismal failure. During the past three years there has been a marked improvement in the general business of the country, and a return of prosperity based on bounteous harvests, so that cheap goods have fallen into disfavor. The necessity for such rigid economy has passed away. The people can afford to pay fair prices for goods, and in addition they have the memories of the unpleasant and often exasperating experiences with the shoddy foot wear. The manufacturers who encourage the shoddy delusion by going extensively into this class of work are also feeling the effects of the changed condition of

things. They have established a reputation for cheap work and now that cheap work is no longer wanted, buyers avoid them. The manufacturers who, on the contrary, maintained the standard of their work, are now having an increased trade. The Chicago manufacturers, as a rule, followed the latter course. They refused to make up the worthless goods which they knew would never give satisfaction, no matter how low the price, and preferred to let such orders go to the Eastern factories where immediate returns were more of an object than future reputation. The peculiar genius of New England seemed specially adapted to this line of work, and that section has had a virtual monopoly of it. The Chicago manufacturers being so much nearer the consumer, were, in a measure, obliged to furnish goods which would stand a reasonable amount of wear. In this way Chicago-made goods acquired a reputation and the business has increased accordingly. The manufacturers find ready sale for all they can make and are each year adding to their facilities. There are still plenty of cheap shoddy goods in the market, but it is safe to say that never again will this class of work meet with anything like the former demand. This result is, after all, only another illustration of the old adage that "honesty is the best policy," and also that it is contrary to all sound business policy to sacrifice reputation and standing for temporary gain, no matter in what form the temptation is offered.—*Western Leather Review.*

TRADE ITEMS.

Seven-eighths of the perfumes used by Americans is now made in the United States. In the city of New York alone there are sixteen perfumery establishments, producing annually \$1,094,700 worth of goods. This looks like progress in that department when we reflect that thirty years ago all the perfumes used were imported.

The shipments of sugar from the Moncton refinery for the first six days of July were, says the *Times*, quite extensive, amounting to 1,998 barrels, or 493,807 pounds. Some of which, we learn, came as far west as Toronto.

CIGAR-MAKING.—This is a business which in Canada has shown a steady development and a pretty steady prosperity for some years past. The protective duties have given it a stimulus which would be likely to result in still greater extension of manufacture, but for the fact that the skilled labor needed for the business is limited in supply. The principal Ontario factories are in Hamilton, London and Toronto, and they are reputed, probably with justice, to produce for the most part a higher priced and better quality article than the bulk of the goods produced in, for example, Montreal. Prices of Canadian domestic cigars range all the way from \$15 per 1000 to \$45, \$50 and \$55, the last named price being probably the highest paid for any regular brand. "High Life" and "El Padre" command in the neighborhood of these last figures. Genuine Havana goods are selling freely now, whereas the German have been replaced by domestics and others. Good quality Havanas are now selling at as high as \$70 to \$90.

WHAT THE RETAIL GROCERS WANT.—The retail Grocers' Union of New York State met in Beethoven Hall last week to consult as to the best means of carrying into effect reforms in the trade. These are: First a black list, which shall contain the names of those customers who move from their residences without paying up their grocers' bills; these lists are to be distributed among all the members of the union; second early closing of grocers' stores; third, abolishing what the members of the union call the pedlar nuisance; fourth, a reduction of the fees of City weighers; fifth the substitution of weights instead of measures for selling vegetables and fruits; sixth, to prevent wholesale grocers from selling goods in small quantities direct to consumers; seventh, to prevent the adulteration of food and the employment of fictitious labels; eighth, to prevent the use of short weights and unmercantile competition. The members of the union desire to start an intelligence bureau for clerks to open a library, watch local and State legislation in matters affecting the grocers' trade, have Gansevoort Market enlarged, and promote social feeling among grocers generally.

—Applications for letters Patent have been made by the Military Colonization Company of Canada; The Keewatin Paper Manufacturing Company; The Dominion Transport Company; The Canada Pulp Company; The Provident and Commercial Land Company; and the Ontario West Trade Colonization Company.

A certain young man brought his affianced down from the country to see the sights. One day, while passing the confectioner's, the swain noticed in the window a placard bearing the announcement: "Ice cream—\$1 per gal." "Well," said the young man, as he walked into the saloon, "that's a pretty steep price to charge for one gal; but, Maria, I'll see you through, no matter what it costs. Here's a dollar, waiter; ice cream for this gal."—*The Drummer.*

—The Quebec Central Railroad is rapidly approaching the northern frontier from Quebec up the Chaudiere Valley. It is working an extension of 12 miles from St. Joseph, to which point the road is now operated, and during the present year expects to reach St. George, making 10 miles additional to the above.

—The quantity of flour in store at this port on Monday last was 1,300 bbls, against 4,150 bbls last week and 702 bbls last year, same date. The stocks of grain in store were as under:—

	July.	July.	July
Wheat fall, bus.	17'82.	10'82.	'81.
do. spring "	97,105	117,625	84,952
Oats "	49,955	60,415	80,482
Barley "	3,209	3,609	11,570
Peas "	5,138	5,138	17,712
Rye "	5,371	5,572	11,565
	4,776	4,676	100
Total bus.	165,554	196,635	206,381

Commercial.

MONTREAL MARKETS.

MONTREAL, July 19th, 1882.

The news of the extensive seizure by the Customs' authorities of tea belonging to Messrs. Kirk, Lockerby & Co., was the subject of a good deal of speculation on the streets yesterday, but as the tea in question was imported on a through B/L, it is thought there will be no trouble in satisfying the Customs' people that it was brought through in good faith and without any intention of misleading the Customs. Business has been rather unsettled this week, owing to the war probabilities, and there has been an evident disposition on all hands to advance prices, which has had the effect of checking business, buyers only purchasing for supply of immediate wants.

ASHES.—*Pots*—The market has been easier the past week and a fair business has been done. Arrivals have been large, the market closes steady at \$5.20 to \$5.25. *Pearls*.—Receipts small, and a few inconsiderable sales have been made at \$3.85. The stocks now in store are *Pots* 450 bbls; *Pearls* 105 bbls.

BOOTS AND SHOES.—Business remains quiet and a fair aggregate of orders coming in. Prices are firm and may possibly advance very soon in keeping with the enhanced wages demanded by workmen; meantime they are as follows:—*Men's Thick Boots* wax \$2.50 to \$2.35; *do split* do \$2.00 to \$2.25; *do Kip Boots* \$2.50 to \$3.25; *do Calf Boots, pegged*, \$3.75; *do Kip Brogans* \$1.35 to \$1.40; *do split* do \$1.00 to 1.10; *do Buff Congress* \$2.10 to \$2.25; *do Buff and Pebbled Bals.* \$2.00 to \$2.40; *do split* do \$1.50 to \$1.75; *Shoe Packs* \$1.10 to \$2.10; *Women's Peb. and Buff Bals.* \$1.15 to \$1.50; *do split* Bals. 85c to \$1.10; *do Prunella Bals.* 55c to \$1.60; *do Congress* 35c to \$1.60; *do Buskins, do fine* 80c; *Misses' Peb. and Buff Bals.* \$1.00 to 1.15; *do split* Bals. 85c. to \$1.00; *do Prunella Bals.* 60c to \$1.00; *do Congress* do 60 to 70c; *Childrens' Peb. and Buff Bals.* 60c to \$1.00; *do split* Bals. 57½c; *do Prunella Bals.* 75c.

CATTLE.—A large supply of cattle was to hand on Monday, but of rather inferior quality, the best of which sold at 5c. per lb; prices ranged from 3½ up to 5c.; some shipping cattle sold at from 5c to 6c per lb. A number of Quebec buyers appeared in the market, which made the demand brisk. *Sheep and Lambs* average about \$4.50 each. *Hogs* were offered at \$7.50 per 100 lbs.

DRUGS AND CHEMICALS.—Not much disposition has been shown to sell heavy chemicals, the English markets are dull without any appearance of advance in prices, indeed lower figures are looked for, and buyers on this side are holding back from making their purchases. Drugs are quiet but prices are firm, and merchants appear

to be only waiting to see what turn events may take in the East to advance prices. Meantime we continue to quote *Bicarb Soda*, \$2.90 to 3.00; *Soda Ash*, \$1.50 to 1.75; *Bi-chromate of Potash*, per 100 lbs \$12.50 to 13.50; *Arrowroot*, per lb., 10 to 14c.; *Boras*, refined, 18 to 20c.; *Cream Tartar Crystals*, 29½ to 31c.; ditto *ground*, 31½ to 33c.; *Caustic Soda*, white, \$2.25 to 2.40; *Sugar of Lead*, 12½ to 13c.; *Bleaching Powder*, \$1.50 to 2.00; *Alum*, 2 to 2½c.; *Copperas*, per 100 lbs., \$1.00 to 1.25; nominal *Flo wers Sulphur*, per 100 lbs., \$2.87½ to 3.05; *Roll Sulphur*, \$2.25 to 2.35; *Epsom Salts*, per 100 lbs., \$1.25 to 1.35; *Sal Soda*, per 100 lbs., 90c. to 1.10 *Saltpetre*, per keg, \$10.00 to 11.00; *Sulphate of Copper*, \$5.25 to 5.75; *Quinine*, \$2.50 to 2.60; *Morphia*, \$2.55 to 2.75; *Opium*, \$4.75 to 5.00; *Shellac*, 35 to 45c.; *C. Oil*, 10 to 11c per lb.

DRY GOODS.—Orders coming in from travellers are very satisfactory both as to number and size. Buyers are operating freely and appear reasonably certain of a good harvest. Shoddy goods and cheap stuffs are neglected, comparatively, and the request is for good materials, showing improvement in the pockets of the average country buyer. Given the good harvest which is expected, and this season's business will considerably exceed that of last season. Remittances are good. The retail trade has been very busy during the week.

FURS.—Mail advices were received yesterday confirming the telegrams of C. M. Lampson & Co. regarding the June sales. They are fuller than the telegrams, and we give the following resume: "Otter skins sold ten per cent. lower than in March; *Muskkrat* and *Beaver* sold well; *Lynx* advanced ten per cent.; *Skunk* declined five to ten per cent.; *Bear* and *Red Fox* sold well; *Mink* did fairly well; *Raccoon* declined ten per cent.; *Fisher* and *Marten* sold at same prices. Although some articles did not maintain March prices, the result of the sales has been fairly satisfactory."

FREIGHTS.—There is a good demand for tonnage at advanced rates, and engagements have been made to Liverpool and Glasgow at 3/- to 3/3; to London and Bristol the nominal rate is 4/- to 4/2; Flour to Liverpool and Glasgow, 1/6 per bbl.; Potash, 12/6; Pearl ash, 17/6; Butter and Cheese, 20/- per gross ton.

FISH.—There is none in the market, and for *Dry Cod* about \$6 would be paid.

FLOUR.—The stocks in store and in the hands of millers on the morning of the 15th inst. were 55,577 bbls. against 74,872 bbls. on the 1st inst. and 44,720 bbls. on the 15th of July, 1881. Receipts for the past week, 10,198 bbls.; total receipts from 1st January to date, 378,190 bbls., being a decrease of 26,779 bbls. on the receipts for the same period of 1881. Shipments for the week, 18,815 bbls.; total shipments from 1st January to date, 258,415 bbls.; being an increase of 18,200 bbls. on the shipments for the same period of 1881. A pretty large business has been done during the week at prices which have kept pretty steady since last Tuesday. Latterly, however, demand has quietened down somewhat, and the market to-day closes quiet and rather weaker, only about 400 bbls. changing hands within our range. We quote *Superior Extra*, \$0.00 to \$6.35; *Extra Superfine*, \$6.25 to \$0.00; *Fancy*, \$6.10 nominal; *Spring Extra*, \$6.10 to 6.15; *Strong Bakers' Flour*, *American*, \$7.60 to 8.00; *do. Canadian*, \$6.50 to 6.75; *Superfine*, \$5.35 to 5.40; *Fine*, \$4.65 to 4.75; *Middlings*, \$4.00 to 4.25; *Pollards*, \$3.50 to 3.60; *Ontario Bags*, medium to strong, \$2.95 to 3.00; *do. do.*, *Spring extra*, \$2.90 to 2.95; *do. do.* *Superfine*, \$2.55 to \$2.75; *City Bags*, delivered, \$3.70 to 3.80; *Oatmeal*, \$5.25 to 5.35; *Cornmeal*, \$3.90 to 4.00.

GRAIN.—*Wheat.*—The stock in store and in the hands of millers on the morning of the 15th inst. was 69,018 bush. against 104,275 bush. on the 1st inst. and 189,752 bush. on the 15th of July, 1881. Receipts for the past week, 132,104 bushels; total receipts from 1st January to date, 2,084,550 bushels, being a decrease of 555,617 bush. on the receipts for same period of 1881. shipments during the week 172,666 bushels; total shipments from 1st January to date 1,490,920 bushels being a decrease of 573,059 bushels on the shipments for the same period of 1881. Not much grain has been offering, but there is a better inquiry; market is consequently quiet but steady at the following range of prices closing weaker: *Canada red winter* \$1.37 to \$1.38; *Canada white winter* \$1.30 to \$1.32; *Canada spring* \$1.37 to \$1.38; *Maize* is quiet, holders asking from 86 to 87c; *Peas* are held for \$1.03, buyers offering from 1 to 2 cents less; *Oats* are firm at 44 to 45c; *Barley* 67½ to 75c; *Rye* 72 to 78c.

GROCERIES.—*Teas.*—The principal demand

has been for low grade Japans which are scarce, the market however has been rather unsettled owing to the trouble near the Suez Canal, but as yet no advance has been established; the range for Japans being 14 to 55c; Young Hysons are nominally unchanged at 11 to 50c; *Coffee* market steady but without any particular movement, Mocha is still scarce and firm at 29 to 31c; Maracaibo 12 to 15c; Jamaica, 10 to 16c; Old Govt. Java 22 to 25c for choice. *Sugar* the market has been rather dull for refined and an easier feeling prevails. Granulated is now procurable at 9½ to 9½c; Yellows are in fair request with sales from 7 to 8½c; *Raw Sugar* is quiet, some having been sold on western account at 7½ to 8½c. *Molasses*, very firm, Barbadoes held at 53 to 55c; Antigua at 48½ to 50c; and Trinidad at 48½ to 50c; there have been sales of all sorts at inside quotations. *Syrups*, steady and unchanged. *Rice* firm, and a fair business done at from \$3.50 to \$3.90. *Spices* firm and with a strong tendency to advance; for most kinds the demand has been good in anticipation of still higher prices. *Black Pepper*, 15½c; *White*, 24c; *Cloves*, 26 to 30c; *Nutmeg*, 60 to 90c; *Pimento*, 10 to 11c; *Fruits.*—Nothing of any moment to note in this department of the business, stocks here are very small and for these full prices are obtained; but until the arrival of new crop prices will not be established; probabilities are that currants will maintain last year's value.

HARDWARE.—There has been very little done in this market during the past week, some small lots of Tin Plates and Canada Plates have changed hands at quotations, but no sales worthy of special report have taken place. *Pig Iron*, in sympathy with the home market is firm; freights have not broken to any extent, as was anticipated some weeks ago, the state of political affairs in the East tends to unsettle prices and until our harvest is assured, freights are not likely to be lower and ships would not be likely to come out here. There is not much change to note in prices. We quote:—*Pig Iron*, per ton, Coltness, \$21.50 to 22.00; Siemens, \$22.00 to 22.50 Gartscherrie, \$21.50 to \$22.00; Summerlee, \$21.00 to \$22.00; Langloan, \$21.50 to \$22.00; Eglington, \$20.00 to \$20.00; Carnbroe, \$20.00 to 21.00; Hematite, \$27.00 to 28.00. *Bars*, per 100 lbs, Scotch and Staffordshire, \$2.00; Swedes, \$4.00 to 4.25; Norway, \$5.00 to \$5.25; Lowmoor and Bowling \$6.25 to 6.50. *Canada Plates* per box, (Glamorgan and Budd, \$3.25 to 3.30 (none in market). Penn, \$3.15 to 3.25; Hatton, \$3.00 to 3.10; Thistle and Clifton, \$3.15 to 3.25; *Tin Plates*, per box, Charcoal IC, \$5.25 to 5.50; Charcoal IX., \$7.00 to \$7.25; ditto, DC, \$4.75 to 5.00; ditto, DX., \$6.50; to 6.75; *Coke IC.*, \$4.35 to 4.50. *Galvanized Sheets*, 7 to 7½c; *Tinned Sheets*, No. 26, Charcoal, 10 to 10½c; ditto *Coke* No. 24, 8½ to 9; *Hoops and Bands*, per 100 lbs., \$2.50 to \$2.60; sheets best brands \$2.75 to \$3.00; *Boiler Plate* per 100 lbs. Staffordshire \$2.75 to 3.00; *Russian Sheet Iron* 12½ to 13c. *Lead* per 100 lbs.—*Pig* \$4.30 to \$4.40; *Sheet* \$5.50; *Bar* \$5.00 to \$5.50; *Shot* do \$6 to \$6.50. *Steel*, cast 11½ to 12c; *Spring* \$3.25 to \$3.50; *Tire*, \$3.50 to \$3.75; *Sleigh Shoe*, \$3.00 to \$3.25. *Ingot Tin* 25 to 26c.; *Bar Tin* 26 to 27c.; *Ingot Copper* 18½ to 19½c.; *Sheet Zinc* \$5.50 to \$5.80; *Spelter* \$5 to \$5.25. *Horse Shoes*, \$3.90 to \$4.00. *Glass*, boxes 50 ft. up to 25 in. \$2.00, 26 in. to 40 in. \$2.10; 41 in. to 50 in. \$2.35; 51 in to 60 in. \$2.50.

HIDES.—All offered are readily taken up at steady prices, say \$8, \$7, and \$6. *Lambskins* we quote 50 to 55c.

LEATHER.—Receipts have been fair for the week, but the average business done has been light and stocks are still pretty full. Prices remain as before, with the advantage to the buyer for most descriptions of black leather. Best plump B A Sole is even scarcer than it was, and orders are far ahead of the supply—prices of this description are therefore very firm. Slaughter Sole is easier on account of larger offerings. No change in measured leathers. We quote: *Hemlock Spanish Sole* BA, 25 to 27c; do, No. 2 BA, 23 to 24c.; No. 1 *Ordinary Spanish*, 24 to 25½c; No. 2 ditto 21½ to 22½c; *Buffalo Sole*, No. 1, 21 to 23c; ditto, No. 2, 19 to 21c; *Hemlock Slaughter*, No. 1, 26 to 28c; *Waxed Upper*, light and medium, 32½ to 36c; ditto ditto, heavy, 31 to 34c. *Grained*, 33 to 37c. *Splits*, large 21 to 28c; ditto, small, 17 to 23c. *Calfskins* (27 to 36 lbs) 60 to 72½c.; ditto (18 to 26 lbs) 60 to 70c; *Sheepskin Linings*, 25 to 50c; *Harness*, 26 to 34c. *Buffed Cow*, 13 to 15½c. *Enamelled Cow*, 15 to 16c. *Patent Cow*, 15 to 16c. *Pebble Cow*, 11 to 15c; *Rough*, 23 to 27c.

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OILS.—All kinds of fish oil are held firmly at quotations; there is nothing pressing on the market, and stocks held here are ample for all present requirements. *Cod oil*, Nfd., 60 to 62½c.; *Seal*, pale, 67½ to 70c.; ditto *Straw*, 65c.; ditto *steam refined*, 72½ to 75c.; *Lined oil* is steady at 70 to 72c for raw and 73 to 75c for boiled. *Sp. Turpentine* is dearer and is now quoted 80 to 82c. *Petroleum* is quiet, almost nothing doing in car lots which would probably be shaded on our quotations of 19½c; broken lots 19½c.; single barrels 20 to 21c.

PROVISIONS.—*Butter*.—Receipts during the week 1,959 pkgs.; shipments 1106 pkgs. There has been no export demand of any consequence; a lot of creamery was taken for shipment at 23½ to 24. Township butter is worth 20 to 21½; Brockville and Morrisburg are nominal. Western 16½ to 18c. *Cheese*.—Receipts 23,983 boxes; shipments 31,030 boxes; the market is somewhat excited and we quote 10½ to 11c. Sales of considerable parcels lately at both figures. *Pork* inactive and quotations which are higher are almost nominal. *Canada Mess* \$26 to \$26.25; Western ditto \$25.50; *Lard*, 15 to 15½; *Eggs*, 18 to 18½.

SALT.—A good jobbing demand declares itself for coarse, and stocks are now accumulating, 60 to 70 is present price. Factory filled \$1.20 to \$1.45.

WOOL.—We note a fair demand for foreign wools at late quotations, but domestic wools are hardly asked for and prices of these are quite nominal.

TORONTO MARKETS.

Toronto, July 20th, 1882.

Here and there can be seen evidences of increased business, but generally speaking the condition of trade is quiet. Merchants however appear to have had their confidence increased of late, and are preparing for a large fall trade. The crop outlook is assuring, and if the harvest is as abundant as present indications would lead one to expect, the requirements from merchants will be large. It is rather too early yet to push fall trade, and country merchants appear to be slower than usual in ordering dry goods, for the reason that they have a fair supply on hand. An increased demand is expected later on; and with a good hard winter, surplus stocks will be disposed of. Hardware merchants report an active business, with increased demands from the North-West, but groceries are quiet and will likely continue so until after harvest. In some branches, payments are reported as excellent and in others fair to middling.

The money market is slightly easier, and it is likely to continue so until the crops begin to move. Time loans, on the best collaterals, can be had at 6 to 6½ per cent., and 6½ is the ruling rate for call loans. Prime commercial paper is discounted at 6 and the general run at 7 per cent. Sterling exchange quiet and unchanged; 60-day bills are quoted at 109½ between banks, and 109½ to 109¾ across the counter and demand bills at 109½ to 110. Gold drafts on New York par between banks and 1-10 to ¼ premium across the counter. The stock market has been lifeless with very little change in values. To day, however, more firmness was shown in one or two instances, in sympathy with Montreal. Bank of Montreal shares sold on Monday at 208, 208½ and 208¾, and closed firm at 209 bid. Toronto sold at 182 on Monday and Tuesday, but closed much stronger in bid; Commerce changed hands at 141½ and 141¾, and Ontario at 124 and 123½. Merchants sold yesterday at 127½, and Dominion at 193. Federal inactive at 146½ and 146¾, and Standard at 113 and 112¾.

BOOTS AND SHOES.—There is a fair volume of business doing, but profits, as heretofore, continue small. Some houses are making large shipments of fall goods, and prospects seem to be encouraging. Most of the factories are busy. Prices are not notably changed, and payments are fairly satisfactory.

CATTLE.—The supply has been about equal to the demand, and prices show no variations. Really choice export beefs are scarce, receipts consisting principally of second and third class stock. A few picked lots for export sold at 6c per lb., while the general run of butchers' stock sold at 4½ to 4¾c per lb. Third class brought 3 to 3¾c. Sheep were more plentiful than last week, and although there was a good export demand, prices are easier at 5 to 5½c per lb.

Lambs were also easier at \$2 to \$4 a head, according to quality. *Calves* unchanged at \$7 to \$14 a head for good to choice; *Hogs* in small receipt and steady at 7 to 7½c per lb.

COAL.—Trade has been rather quiet and prices unchanged; lower prices do not seem to be expected. Egg, stove, grate and chestnut, as well as the best soft coal, sell at \$6.50 a ton, delivered, and inferior qualities of soft at \$5.50 to 6.00.

DRY GOODS AND CLOTHING.—A not inconsiderable movement is going on in general dry goods in this market, in the shape of sorting-up and letter orders; but travellers report many country merchants indisposed to "go in" heavily for fall staples thus early—a prudent delay which it would be well if our wholesale dealers would imitate. The harvest is not in the barns yet, although the promise is general, and the feeling generally hopeful. Cloth g houses inform us that demand is active, especially for better class suits, which goes to indicate a more "flush" condition of the country buyers' pockets. Payments, too, are good, say the clothing houses.

The New York cotton market closed last week dull and depressed after a few furies. Advice of 18th from Mobile, Charleston, and New Orleans, state "cotton quiet;" and in London on 19th, futures were easier. Wool was more active during last week, in American markets at uniform prices.

DRUGS.—The demand has been good all week, and business is reported as very satisfactory. Some houses are having a very fair share of the North-West business. Paris Green is moving freely, and opium and quinine are firm. Heavy chemicals heavy but firm in prices.

FLOUR AND MEAL.—The movement in flour was fair during the latter part of last week, but transactions as a rule were on p.t. The last few days it is more difficult to sell as prices have been declining and buyers holding off. Superior extra, old standard, sold as high as \$6 last week, but on Saturday and Tuesday it brought but \$5.90. Holders to-day are asking the latter figure. Extra has been very scarce and in absence of business prices are nominal at quotations. Spring extra sold at \$5.85 on Tuesday, which is considered an extreme price. *Oatmeal* continues scarce and firm, car lots of good brands being worth \$5.10 on track. *Cornmeal* sold in small quantities at \$4.40 to 4.50. *Bran* is slightly easier with a sale of a car on Tuesday at \$11.00 on track.

GRAIN.—*Wheat.*—An increased trade is reported for the past week, and prices have declined on freer offerings. Outside markets have all dropped, and a panicky feeling has existed in Chicago and Milwaukee for some days. There were sales of No. 2 fall the latter part of last week at \$1.26 and \$1.27, and of No. 2 spring at \$1.31½ and \$1.32. On Monday 10,000 bushels of No. 2 fall sold at \$1.10, September delivery, and another 10,000 bushels the same day at \$1.08, September delivery. Sales of same grade were made on Monday and Tuesday at \$1.24 cash, and No. 2 spring closes nominal at \$1.29 to \$1.30. *Barley* dull and prices purely nominal in absence of transactions. *Oats* have been in fair demand and steady, with sales of car lots throughout the week at 49c on track. *Peas* quiet, but firm on account of scarcity; 85c bid for No 2 a few days ago, but none offered. *Rye*, dull and nominal. *Corn* is rather easier at 98 to 94c in sympathy with the west.

GROCERIES.—The demand is light for nearly all lines, particularly so for sugars, which as a rule are in good demand at this time of year, but fruits being scarce and later than usual, the movement is restricted. *Granulated* is held at 9½c, *Porto Rico* sold at 7½ to 7¾c for medium to bright in round lots, and *Scotch* at 6½c for dark and 7½c for bright. *Syrups* rather easier, with sales at 62 to 68c. *Fruit*, quiet and scarce; *Elemo* raisins sold at 8½c and currants at 6½ to 6¾c; other fruits unchanged. *Rice* firm at \$3.75 for round lots, *Tea*, in moderate demand with sales of Young Hysons at 42 to 47c for good to fair, and 37 to 38c for low firsts; a line of common Congou sold at 27½c. *Coffee* quiet and steady.

HARDWARE AND METALS.—There has been an active movement in shelf goods, orders from the country being large for the season. Harvesting implements also meet with considerable demand, and the volume of business is ahead of former years at this particular season. *Pig Iron* is firmer, with sales of Carnbroe at \$23.50 and Summerlee held at \$24.50. *Tin* firmer in sympathy with Britain and higher freight rates. Sales of Canada Plates are on the increase, and Tin Plates remain firm at quotations. Pay-

ments are reported good by dealers in this branch of merchandise.

HIDES AND SKINS.—The condition of trade is quiet, but prices are firm all round. *Hides* in moderate supply and steady; sales of small lots of cured being made at 8½c; dealers continue paying 7½ for No. 1 green cows and 8½c for the best steers. *Calfskins* are in moderate offer and unchanged at 13c for green and 15c for cured. *Pelts* are higher at 45c, and *Lambskins* are also quoted at 45c. *Tallow* in small stock and firm; dealers pay 4c for rough and 8 to 8½c for rendered.

LEATHER.—There is a little better feeling in this line, but the movement as yet is limited. Manufacturers are buying in small quantities, and orders from the country are moderate. Prices remain steady at quotations, and remittances are fair.

PROVISIONS.—Trade this week has been rather inactive, and if anything, prices are slightly easier, especially in hog products. *Butter* has been in fair demand by the jobbing trade, and sales of choice have been made at 18 to 20c; Medium qualities sell at 15 to 16c., and inferior at 13c. Exporters have stopped buying on account of high prices asked, as British markets will not warrant such high rates. A few purchases of choice selections are said to have been made at 18 to 19c. Lower prices, however, are likely to follow. *Cheese* is steady, with a fair jobbing business at 11 to 11½c for good to choice. *Eggs* are in moderate demand and steady, dealers paying 18 to 19c per dozen in case lots. *Hops* firm, dealers expecting an advance; small lots sold at 25 to 27c. *Bacon* has been selling in jobbing lots at 13½ to 13¾c for long clear and at 12½ to 12¾c for Cumberland Cut, with a rather better demand for the latter. *Hams* scarce and steady at 13¾c for sweet pickled and 15 to 15½c for small lots of smoked and canvassed. *Mess Pork* quiet, with holders asking about 24.50 for small quantities. *Lard* in small stock and steady at 15c for Canadian and 15½ to 16c for American refined. *Dress d Hogs* offer in limited quantities, and sell to butchers at \$9.75 to \$10.

TOBACCO.—The price of plug tobacco continues generally firm in sympathy with the price of leaf; Canadian brights, however, are relatively higher than dark. MacDonald's brands of the latter, which control the market, being kept low, almost at price of production. The demand for all makes is steady, but there is observable now the disposition to buy a better article than was the case a few years ago, the greater ability to pay for it probably accounts for this. Of cut tobacco, brands like "Gold Flake" appear to retain their place in the esteem of smokers, while among plug "T. & B." still occupies a foremost position.

American advices say that the general demand for seed leaf is quiet. The outlook is regarded as favorable for a good fall trade. In New York, according to the *Tobacco Leaf*, there is little doing in Western, but more enquiry for Virginia wrappers and a fair degree of activity in seed leaf. The *United States Tobacco Journal* says: In a few months the '81 will be ready for market. The packers claim for it superiority to the '80.

WOODENWARE.—A very fair demand continues for all descriptions, brooms are especially active. Prices of these have not been advanced although prices of broom corn have been growing steadily higher. Competition will account for this. In pails and tubs, prices are maintained but not altered from February quotations thus: Pails, 2-hoop, Eddy's, \$1.90 per doz; 3-hoop, \$2.10; stable best, \$3.60; lard pails 20 lb., \$2.00 per doz., 80 lb. \$3.40, 50 lb. \$4.25; paper pails per doz. \$4.00; tubs in nests of three, \$1.90, of four, \$2.75, of eight, \$3.00, of nine \$3.85; tubs by the dozen, No. 0, \$10.80; No. 1, \$9.60; No. 2, \$8.40; No. 3 \$7.20; matches, Eagle parlor, no sulphur, per case of one gross, 200 in a box, \$1.75; of 300 in box \$2.50; sulphur, Ruby, per case of 10 gross, 100 in box, \$6.00; per case of 1 gross, 20 in box, \$1.25; 1 gross 300 in box \$1.75; Eddy's No 1, \$3.25 per case; Eddy's Telephone, \$2.85; Howard's Phonograph, \$2.60; brooms, 3-string gem, No. 1, \$3.80; do XX \$3.35; do 2, \$3.10; do 3, 2-string, \$2.60; do 4, \$2.10; Hurl O, 4-string, \$3.20; 3-string, 1, \$2.85; do 2, \$2.85; down to No. 5, 2-string, \$1.80; whisks, according to quality, from \$1.05 to \$1.80.

WOOL.—The trade in fleece continues quiet and prices are unchanged. Dealers pay 18 to 20c according to quality, and a sale is reported at 21c. Supers are firm, with sales of small lots at 27 and 28c, and extras are unchanged at 32 to 34c.

STATEMENT OF BANKS acting under charter, for the month ending 30th June, 1882, according to the

NAME OF BANK.	LIABILITIES.										
	Capital authorized.	Capital subscribed.	Capital paid up.	Notes in circulation.	Dominion Government deposits payable on demand.	Dominion Government deposits payable after notice or on a fixed day.	Deposits held as security for Dom. Government contracts and Ins. Co's.	Provincial Government deposits payable on demand.	Provincial Government deposits payable after notice or on a fixed day.	Other deposits payable on demand.	Other deposits payable after notice or on a fixed day.
ONTARIO.											
Bank of Toronto	\$2,000,000	2,000,000	2,000,000	1,197,311	71,839		3,253			2,315,314	1,487,613
Bank of Hamilton	1,000,000	1,000,000	751,550	672,008	44,042		10,500			908,968	598,501
Can. Bank of Commerce	6,000,000	6,000,000	6,000,000	3,346,131	112,022	900,000	5,645	111,181	850,000	6,174,733	8,243,064
Dominion Bank	1,500,000	1,247,800	1,206,345	971,980	44,453					2,436,100	2,749,521
Ontario Bank	1,500,000	1,500,000	1,500,000	1,126,561	99,422	300,000	20,250	109,037	250,000	2,436,457	896,538
Standard Bank	1,000,000	764,600	762,500	490,321	95,069	50,000			100,000	1,268,125	885,687
Federal Bank	1,300,000	1,500,000	1,498,390	1,475,017	41,394		72,500			1,974,800	3,843,760
Bank of Ottawa	1,000,000	900,700	629,220	566,748	19,863		6,193			376,930	457,551
Imperial Bank of Canada	1,500,000	1,253,700	1,208,238	1,206,113	109,137	100,000		58,248	200,000	1,866,991	1,780,225
QUEBEC.											
Bank of Montreal	12,000,000	12,000,000	11,999,200	5,081,864	3,300,343	4,000,000	480,157	128,241		9,969,094	5,756,136
Bank of B. N. A.	4,866,666	4,866,666	4,866,666	1,008,626	9,728		18,083			1,070,000	3,985,398
Banque du Peuple	1,600,000	1,600,000	1,600,000	183,266	4,186				100,000	1,108,991	534,943
Banque Nationale	2,000,000	2,000,000	2,000,000	947,303	9,769	209,200	2,975			1,036,798	407,538
Banque Jacques Cartier	500,000	500,000	500,000	431,752	39,588				250,000	882,595	263,517
Banque Ville-Marie	500,000	500,000	464,240	354,619	25,106		25,000			66,286	224,645
Banque de St. Jean	1,000,000	540,000	225,020	174,700	45,591		15,450			10,610	244,923
Banque de St. Hyacinthe	1,000,000	504,600	247,890	205,672	1,880			2,653		11,869	620,216
La Banque d'Hochelega	1,000,000	685,200	685,060	446,871	38,025		230		33,707	318,784	182,040
Eastern Townships Bank	1,500,000	1,479,600	1,397,659	844,154	79,190			17,927		390,594	1,548,895
Exchange Bank of Canada	500,000	500,000	500,000	470,571	49,015		105,243			1,406,414	673,391
Molson's Bank	2,000,000	2,000,000	2,000,000	1,870,000	107,964		200,000		1,247	2,617,243	2,092,843
Merchants Bank	6,000,000	5,798,267	5,712,240	3,906,999	925,295		453,066	57,881	7,392	4,406,234	4,160,756
Quebec Bank	3,000,000	2,500,000	2,500,000	807,324	39,238		300,000		1,162	3,068,178	693,616
Union Bank	2,000,000	2,000,000	2,000,000	888,201	9,047		200,000		107,603	638,227	777,737
Total Ontario and Quebec	57,866,666	53,641,133	52,254,029	28,627,210	5,321,060	6,752,716	845,978	607,050	1,261,157	47,008,939	42,556,834
NOVA SCOTIA.											
Bank of Yarmouth	400,000	400,000	383,180	88,842	109,713					107,518	124,689
Bank of Nova Scot. a.	1,000,000	1,000,000	1,000,000	983,460	409,040	100,000		148		583,667	1,796,807
Exchange Bk. Yarmouth	280,000	280,000	245,021	40,952						32,912	35,075
Merchants Bk. of Halifax	1,000,000	1,000,000	900,000	607,028	271,320					808,179	1,013,279
People's Bank of Halifax	800,000	600,000	600,000	183,338	20,484			632	5,000	163,802	270,287
Union Bank do	1,000,000	500,000	500,000	136,212	52,866					126,132	368,357
Pictou Bank	500,000	500,000	200,000	141,273						115,772	599,568
Halifax Banking Co.	500,000	500,000	500,000	250,152						187,284	292,951
Commercial Bk. Windsor	500,000	500,000	280,000	94,884	91,650					38,768	137,714
NEW BRUNSWICK.											
Bank of New Brunswick	1,000,000	1,000,000	1,000,000	590,611	170,870			3,944		548,384	917,312
Maritime Bk. of D. of Can.	2,000,000	698,000	697,800	262,200	42,377		50,000	98,850		73,038	188,099
People's Bank											
St. Stephens Bank	200,000	200,000	200,000	223,767	75,369					112,169	
Grand total	67,146,666	60,819,133	58,739,980	32,229,937	6,567,763	6,902,716	940,400	607,198	1,266,157	49,416,542	48,120,716

ASSETS.

BANK.	Specie.	Dom'n Notes.	Notes and Cheques on other Banks.	Balances due from other Banks in Canada.	Balances due from agencies of the Bank or from other banks or agencies in foreign countries.	Balances due from agencies of the Bank or from other banks or agencies in the United Kingdom.	Domini'n Government debentures or stock.	Public securities other than Canadian.	Loans to the Dominion Government.	Loans to Provincial Governments.	Loans secured by Municipal, Canadian or foreign boards.	Loans on current account to Municipalities.	Loans &c., to Corporations.	Loans to or deposits in other banks secured.	Loans or deposits in other banks unsecured.
ONTARIO.															
Bank of Toronto	\$236,267	453,037	250,578	47,497	81,213		133,042		2,979		366,090	74,436			
Bank of Hamilton	94,931	63,550	51,470	40,993	77,720		97,383				445,549		209,443		
C. Bk of Commerce	940,954	1,066,525	738,742	222,662	2,819,227		152,000	670,213	26,115	26,115	253,978	524,460	473,983		143,097
Dominion Bank	141,216	348,108	298,478	180,994	781,122			542,627			650,119		33,614		3,267
Ontario Bank	203,788	480,103	338,579	159,140	105,842										
Standard Bank	80,641	136,542	106,721	43,882	15,856		2,000		1,935			77,788	114,084		
Federal Bank	271,703	323,214	346,721	140,791	64,700		24,333			90,514	659,691		125,000		
Bank of Ottawa	28,040	31,681	36,823	63,635	63,791	23,287					1,092,171	4,000	515,133		
Imperial Bank Can	278,817	106,637	174,745	19,152	115,704		204,399	262,789			214,092	146,668	299,064		100,000
QUEBEC															
Bank of Montreal	2,468,332	4,432,401	1,375,426	123,997	7,913,359	964,335			561,106	629,671	5,261,491	205,524	3,739,714	100,000	291,012
Bank of B. N. A.	474,374	504,258	239,291	41,493	1,957,416		48,200	139,181			2,517,291	400,000			
Bank du Peuple	29,110	18,592	151,975	9,035	11,070	3,196									
Bank Nationale	103,951	248,635	135,277	79,151	62,404	12,963					137,682				
Bk Jacques Cartier	18,163	44,055	74,066	103,170	33,062	27,034					106,884				
Bank Ville-Marie	8,771	23,119	48,558	2,703	6,030										
Bank de St. Jean	7,313	14,544	15,440	25,537	17,317						16,350	2,200	875		
B. de St. Hyacinthe	13,423	20,237	15,707	21,486	16,194	22,020						1,650	3,000		40,000
Bk de Hochelega	43,120	40,039	69,973	37,290	21,486										156,012
Eastern Tp. Bank	100,899	83,377	20,735	23,498	355,812	40,461					182,300				
Ex. Bk. of Canada	26,003	62,427	139,814	107,180	6,824						452,436	19,468	404,053		
Molson's Bank	304,574	871,864	376,733	47,803	10,413	51,081					158,727	1,600	299,281		
Merchants Bank	537,011	453,670	852,021	229,198	1,934,918	60,983		1,973		308,309	32,626	149,287			220,000
Quebec Bank	101,831	231,975	313,606	98,505	60,983		148,433	5,252		953,839	267,323	699,284			200,000
Union Bk of L. C.	40,431	119,811	376,404	53,211	13,875		262,106				842,450	93,649	171,085		200,000
Total Ont. & Que.	6,576,210	9,848,622	6,539,036	1,877,668	16,525,256	1,166,330	1,071,849	1,614,761	593,248	746,301	14,823,441	1,858,043	8,350,517	100,000	1,408,889
NOVA SCOTIA.															
Bank of Yarmouth	32,050	30,480	11,180	45,190	36,359	35,898	18,213	1,998							
Bk of Nova Scotia	142,676	843,934	189,561	323,212	858,791			56,538		87,257	69,538	12,470	18,500		
Exchange Bk Ya.	14,516	11,760	4,941	7,177	21,965										
Merchants Bk. Hal.	165,570	138,780	133,630	61,568	40,403	101,634			9,430						
People's Bk of Hal.	7,000	42,167	15,255	21,905	51,231	16,292				84,868			17,826	394,225	
Union Bk of Hal'x	40,883	84,764	45,803	39,061	54,961	19,418	67,206								
Pictou Bank	81,992	31,100	15,705	12,210	18,600	7,899					1,200				
Halifax Banking Co.	22,033	13,124	63,933	12,829	24,751	25,043					29,638		1,638		
Com. Bk. Windsor	17,109	13,443	4,151	20,991	45,864	6,788							580		103,517
N. BRUNSWICK.															
Bk of N. Brunswick	184,033	100,200	61,155	190,947	191,508			17,637	40,794	93,799	115,308	14,562	37,692		
Maritime Bk of Can	43,586	91,251	31,088	7,419	11,136	185,601		3,552			210,329				
People's Bank															
St. Stephen's Bank	36,163		54,901	31,207	54,760	13,686									
Grand Total	7,833,952	10,749,627	7,110,360	2,584,											

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

LIABILITIES.

Loans from or deposits by other banks in Canada secured.	Loans from or deposits made by other banks in Canada unsecured.	Due to other banks in Canada.	Due to agencies of bank or to other banks or agencies in foreign countries.	Due to agencies of bank or to other banks or agencies in the United Kingdom.	Liabilities not included under foregoing heads.	Total liabilities.	Directors' liabilities
	188,562	2,660		141,353	1,876	5,359,782	45,659
	8,167	23,533		91,741		2,132,914	278,641
	12,484	23,533		412,672		19,691,418	568,702
		2,891		385,943		6,620,892	1,200,361
		110,849		287,750		5,576,767	188,800
		62		82,825		2,647,872	49,969
	400,000	48,996	444,909			8,314,220	128,933
		57,402				1,474,678	3-0 856
		16,892		179,909		5,517,517	168,000
	574,073	156,617	11,805			29,408,533	1,307,458
		19,529	28,729			6,120,093	
		13,816			3,784	1,948,491	82,787
46,784		8,950		155,979	7,320	2,843,776	574,586
					2,705	1,890,158	43,579
					8,017	708,677	49,908
						491,275	44,336
					29,959	842,241	45,900
					2,962	1,039,617	146,495
		14,233			50,000	2,897,959	336,372
		79,515	5,962	28,938	50,000	3,149,052	41,441
		75,783	54,971	170,526	57,966	7,254,762	120,818
	260,000	529,964		341,861	19,672	14,913,629	642,969
	100,000	59,642		57,609		5,106,113	926,111
	156,000	15,860		260,987		3,237,655	672,609
46,784	1,711,070	1,244,571	546,377	2,500,597	184,266	139,214,600	8,126,297
		836			11,493	442,544	80,431
	40,000	29,601	29,966	13,903	40,000	4,023,096	364,971
		1,752				110,692	
	30,000	62,670	1,401	7,918		2,297,416	\$15,189
		6,891	1		73	646,810	105,232
		3,244	6,837		967	713,638	103,503
		22,600			291	679,795	67,360
	30,000	12,486			793	773,649	5,888
		459				363,487	
		33,190		176,186		2,440,450	243,573
					169,645	884,230	53,412
					277	411,582	
46,784		1,408,716	578,584	2,698,596	407,809	153,001,994	9,566,936

ASSETS.

Other current loans, discounts and advances to the public.	Notes, &c., overdue and not specially secured.	Other overdue debts not specially secur'd.	Overdue debts secured.	Real Estate (other than the Bank Premises.)	Mortgage on Real Estate sold by the Bank.	Bank Premises.	Other Assets not includ'd before.	Total Assets.	Average amount of specie held during the month.	Average amount of Dominion Notes held during month.
5,665,722	5,492		4,265	2,879	14,780	50,000	10,060	8,468,500	255,809	533,319
1,784,675	811		9,986					14,122	94,045	65,727
19,267,632	113,616		101,686	74,365	57,996	14,025	14,122	3,054,913	825,000	1,247,000
5,543,069	9,034		27,626	11,926				190,495	140,000	20,000
5,527,525	6,600		122,577	131,059	21,698	160,388	1,494	8,523,999	197,700	430,000
2,227,927	5,478			2,000				7,454,605	79,440	121,342
7,549,194	23,371		8,331	13,840				3,534,682	269,490	868,803
1,679,219	12,771		39,638	7,798	3,500	9,267		10,505,510	26,927	66,438
5,065,106	16,357		8,753	26,982	13,949	113,199	14,768	3,183,290	26,927	237,684
								7,221,223	237,684	256,000
17,526,023	242,486		140,766	49,915	66,399	440,000	821,125	47,372,968	2,375,493	4,083,625
4,943,445	45,360		27,015	26,783		200,000		11,594,057	445,496	520,886
2,908,094	49,540	34,160	159,066	40,666	15,798	35,000	44,645	3,739,995	23,200	83,555
3,604,104	49,661	10,288	176,530	278,348	10,902	71,000	40,828	4,493,650	102,657	212,668
1,438,527	4,393		215,881	100,647	258,344	80,000	168,412	2,563,282	18,115	27,961
677,587	29,649		12,114	80,366	8,000	36,000	241,696	1,494,628	9,063	16,873
555,792	18,732		19,308	550		18,835	5,649	799,096	8,015	10,633
824,466	16,552	874	28,608		10,048	10,929		1,143,563	14,037	19,892
1,199,612	5,729		7,701	74,756	15,289	45,330		1,761,359	49,200	41,600
2,602,323	57,133	314	76,828	44,177	20,484	100,000	30,234	4,633,576	100,405	86,449
2,967,257	1,850		20,362	8,815	25,248	100,000		3,974,894	24,319	28,319
7,494,565	3,050		62,209	88,070	23,409	184,000	5,780	9,733,773	306,780	289,650
14,171,949	147,447	68,226	132,095	335,926	148,997	411,634	143,577	21,720,372	580,000	597,000
5,410,664	78,462	1,813	134,566	38,575	27,480	67,229	16,893	8,036,710	104,597	134,985
4,126,067	8,911		46,019	16,993	40,000	112,590	84,653	5,373,102	27,100	86,700
121,761,539	947,682	115,683	1,582,340	1,455,534	779,876	2,708,536	1,829,347	207,315,000	6,322,255	9,509,473
588,281	6,614					8,000	38,058	852,308	30,570	39,991
3,640,058	34,296		11,614	5,766	3,496	74,281	45,956	5,369,992	151,461	232,469
291,950	18,908		10,570			22,881		404,694	14,061	12,564
2,416,615	18,139		22,214			60,000	9,063	3,580,128	158,613	117,117
997,398	14,896		8,502			35,900	32,520	1,345,958	79,914	63,454
853,902	15,862		4,681			48,000	59,259	1,337,209	30,302	78,406
776,688		2,242				11,500	1,011	934,519	30,892	39,187
1,118,092	1,901		26,520				14,038	1,317,295	21,000	80,500
417,287	21,478	1,218	68,998	1,600			326	723,276	16,424	13,784
2,939,163	32,984	2,981	102,299	38,069		30,000	6,000	4,009,327	128,489	116,660
794,309							69,336	1,400,601	16,806	51,400
460,713			6,821	10,904		3,600	5,960	680,713	37,868	
140,055,869	1,107,731	132,125	1,844,562	1,511,968	783,373	2,997,669	2,110,066	229,271,084	182,963	10,407,976

J. M. COURTNEY, Deputy Minister of Finance.

STOCKS IN MONTREAL.

MONTREAL, July 12th, 1882.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transactions in Week.	Buyers.	Sellers.	Average Price, Date 1882.
Montreal x.d.	204	209	771	209	909	192
Ontario Consolidated		123	25	123	124	80
People's	69		22	64	80	114
Molson's	181	181	258	183	184	
Toronto				117	119	
Jac. Galtier				197	198	123
Merchants	127	128	728	141	142	141
Commerce	141	142	240	119	120	
Eastern Tps					97	
Union						
Hamilton Exchange				167	175	140
Mon. Tel.	130	131	743	130	131	130
Dom. Tel.				72	72	64
Rich. & O. Nav	147	147	125	147	147	
City Pass	167	169	565	169	170	142
Gas						
R. C. Ins. Co						50
Merchants x. d.						
Commerce x. d.						

The European & North American Railway Company has just received 1,000 tons of steel rails. The work of putting them down will be commenced at once.

NEW BRUNSWICK COTTON MILLS, ST. JOHN, N.B.

In order to meet the increasing demand for BEAM WARPS from WOOLLEN MILLS in all parts of the DOMINION,

WM. PARKS & SON,

have erected a large building in connection with their Cotton Mills, completed in every respect with the latest and best description of machinery for the manufacture of Cotton Beam Warps, for making Union Tweeds, Sateens, Flannels, and Blankets. Only first-class competent and experienced workmen employed for this department.

Our Warps warranted to be correctly numbered, and full length.

BALL KNITTING COTTONS,

in all numbers, made from the finest long staple cotton. The colours perfect—especially our Fast Scarlet and Royal Blue.

AGENTS: ALEX. SPENCE, WM. HEWETT, Lemoine St., Montreal. 11 Colborne St., Toronto

WANTED! A COMPETENT FIRE INSPECTOR AND ADJUSTER.

Address with references and stating salary required,

Box 304, P.O.

Montreal.

The British Canadian LOAN & INVESTMENT CO., Limited.

Dividend No. 9.

Notice is hereby given that a Dividend at the rate of SIX PER CENT PER ANNUM on the paid-up Capital of the Company for the half year ending 30th June, 1882, has been declared, and that the same will be payable on 1st Au next.

The Transfer Books will be closed from the 22nd to the 31st instant, both days inclusive.

By Order of the Board, R. H. TOMLINSON, Manager.

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.

IF YOU WANT
Really The Best
Steel Pens
FOR Expert Writers, Commercial and Bank Use, ask for The **SPENCERIAN** For sale by all Stationers in Canada and United States. Special Numbers, 1, 2, 3, 5, 16, 20. These Pens are made in England, of the Best Steel, by the Best Workmen. Canada Agents: Alex. Buntin & Co., Montreal. Buntin Bro. & Co., Toronto.

Established 1845.

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

LAWRENCE COFFEE. THOMAS FLYNN.

SECURITY AGAINST ERRORS.
THE RATE INLAID
INTEREST TABLES
AND
ACCOUNT AVERAGER.
4 TO 10 PER CENT.
\$100 to \$10,000, 1 day to 1 year on each page.
Free by Mail, \$5.00 each.

WU-LING & WILLIAMSON, - Toronto.

The British Canadian
LOAN & INVESTMENT CO. Limited.

The attention of DEPOSITORS in SAVINGS BANKS, EXECUTORS, TRUSTEES, MUNICIPAL CORPORATIONS and all others seeking a safe and convenient investment at a fair rate of interest is invited to the Currency Debentures issued by this Company.

For particulars apply to
R. H. TOMLINSON
Manager.
80 Adelaide St. East, Toronto,
April 17th, 1892.



Welland Canal Enlargement.

NOTICE TO CONTRACTORS.

SEaled TENDERS addressed to the undersigned and enclosed "Tender for the Welland Canal" will be received at this Office until the arrival of the Eastern and Western Mail on FRIDAY, the FIRST DAY of SEPTEMBER next, for the deepening and completion of that part of the Welland Canal between Ramey's Bend and Point Colborne, known as Section No. 34, embracing the greater part of what is called the "Rock Cut"

Plans showing the position of the work and specifications for what remains to be done, can be seen at this Office, and at the Resident Engineer's Office, Welland, on and after FRIDAY, the 18th DAY of AUGUST next, where printed forms of tender can be obtained.

Contractors are requested to bear in mind that tenders will not be considered unless made strictly in accordance with the printed forms, and, in the case of firms, except there are attached the actual signatures, the nature of the occupation and place of residence of each member of the same; and further, an accepted bank cheque for the sum of FOUR THOUSAND dollars must accompany the respective tenders, which sum shall be forfeited if the party tendering declines entering into contract for the works, at the rates stated in the offer submitted.

The cheque or money thus sent in will be returned to the respective contractors whose tenders are not accepted.

This department does not however bind itself to accept the lowest or any tender.

By order,
A. P. BRADLEY,
Secretary.

Dept. of Railways and Canals,
Ottawa, 1th July, 1892.

STOCK AND BOND REPORT.

BANKS.	Shares	Capital \$'s'c'd	Capital paid-up.	Rest.	Dividend last 6 Mths.	CLOSING PRICES.	
						Toronto, July 19.	Cash value per share
British North America	£50	\$4,866,666	\$4,866,666	1,216,000	3 p.c.	141 1/2	70.75
Canadian Bank of Commerce	100	6,000,000	1,680,000	4	141 1/2	134	70.75
Commercial Bank, Windsor, N. S.	50	500,000	260,000	4	138	134	70.75
Dominion Bank	50	1,000,000	590,000	4	192 1/2	194 1/2	96.25
Eastern Townships Bank	50	1,500,000	1,397,659	270,000	4	119 1/2	59.87
Exchange Bank	100	500,000	500,000	250,000	4	172	173.00
Federal Bank	100	1,500,000	1,497,740	600,000	4	116 1/2	146.75
Hallifax Banking Co.	100	500,000	500,000	30,000	2 1/2	110 1/2	116 1/2
Hamilton Bank	100	1,000,000	751,550	135,000	3 1/2	124	124.00
Imperial Bank	100	1,000,000	1,000,000	400,000	3 1/2	184 1/2	134.50
La Banque du Peuple	25	2,000,000	1,000,000	240,000	2	88 1/2	82.12
La Banque Jacques Cartier	50	500,000	500,000	125,000	3 1/2	117 1/2	58.50
La Banque Nationale	100	2,000,000	2,000,000	150,000	2 1/2	70 1/2	70.25
Maritime Bank	100	697,800	697,800	0	4	48	48.00
Merchants' Bank of Canada	100	5,798,267	5,696,696	750,000	3 1/2	127 1/2	127.75
Merchants Bank, Halifax	100	1,000,000	900,000	0	3 1/2	136 1/2	136.00
Molsons Bank	50	2,000,000	2,000,000	250,000	3 1/2	126	126.00
Montreal	200	12,000,000	11,999,200	5,500,000	5	97 1/2	206 1/2
New Brunswick	100	1,000,000	1,000,000	400,000	4	137	140.00
Nova Scotia	100	1,000,000	1,000,000	325,000	4	148 1/2	148.00
Ontario Bank	100	1,500,000	1,500,000	225,000	3	123 1/2	123.25
Ottawa	100	600,000	600,000	16,000	3 1/2	114	115.00
People's of Halifax	100	800,000	800,000	50,000	3	114	115.00
People's Bank of N. B.	100	500,000	500,000	32,000	3	109	109.00
Pictou Bank	100	2,500,000	2,500,000	325,000	3	117	117.00
Quebec Bank	100	2,500,000	2,500,000	325,000	3	113 1/2	56.87
Standard Bank	50	764,600	762,510	80,000	3	182	183.00
Toronto	100	2,000,000	2,000,000	1,000,000	3 1/2	1.8	120.00
Union Bank, Halifax	100	500,000	500,000	0	3	97	97.00
Union Bank, Lower Canada	100	2,000,000	2,000,000	500,000	3	4	4.00
Union Bank P.E.I.	100	500,000	500,000	0	4	115	57.50
Yarmouth	100	110,712	110,712	6,000	2 1/2	107	110.00

LOAN COMPANIES.		Shares	Capital \$'s'c'd	Capital paid-up.	Rest.	Dividend last 6 Mths.	CLOSING PRICES.
							Toronto, July 19.
Agricultural Savings & Loan Co.	50	600,000	569,485	56,000	4	115	57.50
Brant Loan & Savings Co.	100	1,350,000	287,066	0	3	107	110.00
British Can Loan & Invest. Co.	100	450,000	156,698	21,000	4	105	106.00
British Mortgage Loan Co.	25	750,000	745,098	39,306	3	121 1/2	96.75
Building & Loan Association	50	1,500,000	665,920	125,000	4 1/2	230	115.00
Canada Landed Credit Company	50	2,000,000	2,000,000	1,000,000	6	130	65.00
Canada Perm. Loan & Savings Co.	50	700,000	609,909	67,504	4	116	58.00
Canadian Savings & Loan Co.	50	1,000,000	835,121	135,639	4	118	58.00
Dominion Sav. & Inv. Society	100	2,044,100	295,847	8,500	4	179	179.00
English Loan Co.	50	1,057,250	611,430	75,877	4	130	130.00
Farmers Loan & Savings Company	100	1,050,400	690,080	261,500	5	158	79.00
Freehold Loan & Savings Company	100	1,000,000	960,000	170,000	4	109 1/2	109.25
Hamilton Provident & Loan Soc	100	1,000,000	100,000	15,000	3	101 1/2	65.25
Home Savings and Loan Co	50	1,000,000	996,700	300,000	5	115	58.00
Huron & Erie Loan & Savings Co	50	350,000	230,090	32,000	4	117	117.00
Huron & Lambton Loan & Savs Co.	100	629,850	601,307	75,000	3 1/2	109 1/2	109.25
Imperial Loan and Investment Co	100	310,977	310,977	10,000	3	130 1/2	65.25
Landed Banking and Loan Co.	50	4,000,000	560,000	195,000	5	116	58.00
London & Can. Loan & Agency Co.	50	659,700	413,800	43,647	4	117	117.00
London Loan Co	100	1,149,500	229,900	80,000	3	118	121.00
London & Ont. Inv. Co.	100	1,000,000	471,718	45,000	3 1/2	67	68.00
Manitoba Investment Assoc	100	1,000,000	550,000	64,000	3 1/2	106	106.00
Manitoba Loan Company	100	1,460,000	292,009	14,000	3 1/2	108	108 1/2
Montreal Building Association	50	306,900	84,735	10,000	3 1/2	130	134.00
Montreal Loan & Mortgage Co.	50	2,650,000	500,000	600,000	4	129	64.50
Montreal Loan & Mortgage Co.	50	1,000,000	1,000,000	205,000	4	130	134.00
National Investment Co.	50	500,000	285,694	41,500	4	99	49.50
Ontario Industrial Loan & Inv. Co.	50	500,000	480,310	32,000	3 1/2	133 1/2	66.75
Ontario Investment Association	50	500,000	346,213	0	4	200 1/2	108.12
Ontario Loan & Debenture Co.	50	400,000	288,138	20,000	4	130	140.00
Ontario Loan and Savings Co.	50	1,000,000	528,204	150,000	4	129 1/2	51.80
People's Loan & Deposit Co.	50	500,000	480,310	32,000	3 1/2	169	169 1/2
Real Estate Loan and Debenture Co.	50	500,000	346,213	0	4	87 1/2	72.00
Royal Loan and Savings Co.	50	400,000	288,138	20,000	4	99	100.00
Union Loan & Savings Co.	50	1,000,000	528,204	150,000	4	150	150 1/2
Western Canada Loan & Savings Co.	50	1,000,000	1,000,000	454,909	5	160	150 1/2

MISCELLANEOUS.		Shares	Capital \$'s'c'd	Capital paid-up.	Rest.	Dividend last 6 Mths.	CLOSING PRICES.
							Toronto, July 19.
Canada Cotton Company	100	2,000,000	2,000,000	0	4	130	140.00
Montreal Telegraph Co.	40	2,000,000	2,000,000	0	4	129 1/2	51.80
New City Gas Co., Montreal	100	100,000	100,000	0	2 1/2	72	73 1/2
N. S. Sugar Refinery	100	100,000	100,000	0	2 1/2	72	73 1/2
R. & O. Navigation	100	100,000	100,000	0	2 1/2	99	100.00
Starr M'fg. Co., Halifax	100	100,000	100,000	0	2 1/2	72	73 1/2
Toronto Consumers' Gas Co. (old)	50	800,000	800,000	0	5	150	150 1/2

SECURITIES.		London, July 18.
Canadian Govt. Deb. 6 1/2 ct. stg. 1892-4	102 1/2	102 1/2
Do. do. 6 1/2 ct. Insor'd Stk.	108	108
Do. do. 6 1/2 ct. stg. 1895	108	108
Dominion 5 1/2 ct. stock 1906 of I. R. E. loan	113	113
Do. 7 do. do.	106	106
Dominion Bonds, 4 p.c. 1904 Ins. Stock	105	105
Montreal Harbour bonds 6 p.c.	106	106
Do. Corporation 5 1/2 ct.	106	106
Do. 5 1/2 ct. 1874	106	106
St. John City Bonds	117	117
Toronto Corporation 6 1/2 ct.	117	117
Toronto Cor. 1/2 ct. 1904 Water Wks. Deb.	117	117
Township Debentures 6 1/2 ct.	117	117

RAILWAYS.		Parvl	London July 18
		Shares	
Atlantic and St. Lawrence	£100	133	133
Canada Southern 5 p.c. 1st Mortgage	100	112 1/2	112 1/2
Grand Trunk ordinary stock	100	31 1/2	31 1/2
5 p.c. perpetual debenture stock	100	114 1/2	114 1/2
Do. Eq. F. M. Bds. 1 ch. 6 1/2 p.c.	100	123	123
Do. Eq. Bonds, 2nd charge	100	184	184
Do. First Preference	100	89 1/2	89 1/2
Do. Second Pref. Stock	100	46 1/2	46 1/2
Do. Third Pref. Stock	100	18 1/2	18 1/2
Great Western ordinary stock	£30 10	109 1/2	109 1/2
Do. 5 1/2 p.c. Preference	100	109 1/2	109 1/2
Do. 6 1/2 p.c. Bonds, 1890	100	109 1/2	109 1/2
International Bridge 6 p.c. Mort. Bds	100	97	97
Do. 6 p.c. Mort. Bds. 2nd series	100	106	106
Midland Stg. 1st Mtg Bonds 1906	100	104	104
Northern of Can. 5 1/2 p.c. First Pref Bds	100	67 1/2	67 1/2
Do. do. 6 p.c. Second do.	100	90 1/2	90 1/2
Toronto, Grey & Bruce 6 1/2 p.c. Bonds	100	90 1/2	90 1/2
Wellington, Grey & Bruce 7 1/2 p.c. 1st M.	100	90 1/2	90 1/2

DISCOUNT RATES.		London, July 7.
Bank Bills, 3 months	2 1/2	P. c.
" 6 "	2 1/2	"
Trade Bills, 3 "	2 1/2	"
" 6 "	3 1/2	"

INSURANCE COMPANIES.						
ENGLISH—(Quotations on London Market, July 8).						
No. Shares.	Last Dividend.	NAME OF COMPANY	Share par val.	Amount Paid.	Last Sale.	
20,000	5	Briton M. & G. Life	£10	£1	21 1/2	21 1/2
50,000	£1	C. Union F. L. & M	50	5	30 1/2	31 1/2
5,000	10	Edinburgh Life	100	15	146	149
50,000	3-10	Fire Ins Assn	10	9	67	70
20,000	3-10	Guardian	100	50	146	149
12,000	£7 1/2	Imperial Fire	100	25	62	63
100,000	8	Lancashire F. & L.	20	8	14	14 1/2
85,982	£8	London Ass. Corp.	25	124	60	62
10,000	1-4	Lon. & Lancash. F.	10	27	14	14 1/2
40,000	0-5-0	Lon. & Lancash. F.	25	24	4	5
87,504	16	Liv. Lon. & G.F. & L.				

Leading Manufacturers.

The Simonds Saw
Our Circular Saws

MANUFACTURED BY THE
SIMONDS PATENTED PROCESS,

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

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

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

SOLE MANUFACTURERS for the Dominion of Canada.

1828. Established 1828.

J. HARRIS & CO.

(Formerly Harris & Allan.)

ST. JOHN, N. B.,

New Brunswick Foundry,
Railway Car Works,
Rolling Mill.

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

ONTARIO WORSTED COMPANY.
ELORA, ONT.,

Manufacturer of Wool Kidderminster Carpets.

The Mill is now fully equipped with latest improved power looms and other machinery, and we are prepared to receive orders from the wholesale trade.

Special Patterns for
Churches, Lodge Rooms,
Hotels and Public Buildings
can be executed promptly.

Address enquiries to

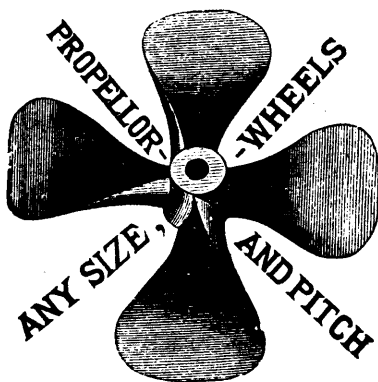
JAMES LOCKHART,

Agent,

TORONTO AND MONTREAL.

WM. KENNEDY & SONS,
OWEN SOUND,
MANUFACTURERS OF

Steam Engines,
Wood Work Machinery, &c.



Propeller Wheels, all sizes. Lateral Water Wheels and Mill Machinery a speciality.

Leading Manufacturers.

THE OSHAWA MALLEABLE IRON Co

Manufacturers of

MALLEABLE IRON

For all kinds of

AGRICULTURAL IMPLEMENTS,

ALSO

PATENT SCREW WRENCHES,
OSHAWA, ONT.

R. GARDNER & SON,
NOVELTY WORKS,
MONTREAL,

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

R. GARDNER & SON.

BLIGH & CO.,

ST. CATHARINES, Ont.,

PAINT & COLOR MANUFACTURERS.

SPECIALTIES

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

WM. BARBER & BROS.
PAPERMAKERS,

GEORGETOWN, - - ONT.

—News, Book and Fine Papers.—

JOHN R. BARBER.

BARBER & CO.

MANUFACTURERS' AGENTS CANADIAN WOOLLENS,
7 JORDAN STREET, TORONTO

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BARBER & ELLIS,

Manufacturing Stationers—Ontario Envelope Factory,

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

ESTABLISHED 1856.

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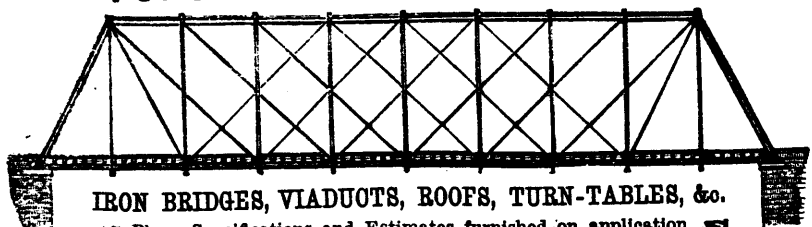
Wholesale and Retail Dealer

IN

COAL & WOOD.

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

TORONTO BRIDGE COMPANY.



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

Plans Specifications and Estimates furnished on application.

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

Leading Manufacturers.

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

JOHN L. HARRIS, - - - President.

JOHN MCKENZIE, - - - Secretary.

C. P. HARRIS, - - - Treasurer.

Orders from the wholesale trade only solicited.

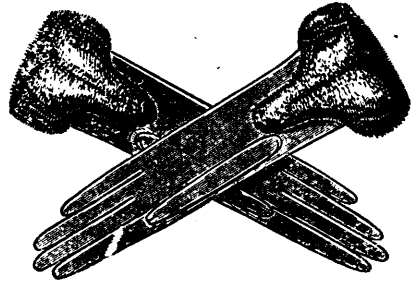
S. LENNARD & SONS,

MANUFACTURERS OF

PLAIN & FANCY HOSIERY.

To the Wholesale Trade Only.

DUNDAS, Ont.



JAMES HALL & CO.,
BROCKVILLE, Ont.,

Manufacturers of Gloves and Mitts,

And Dealers in Indian Moccasins.

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

SALT! SALT! SALT!

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

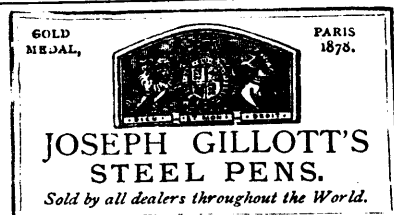
T. T. COLEMAN, Esq., President, Seaforth.

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

JOHN RANSFORD, Secretary.

Address,

CLINTON, ONT.



JOSEPH GILLOTT'S
STEEL PENS.

Sold by all dealers throughout the World.

McKECHNIE & BERTRAM,
Canada Tool Works,
DUNDAS, ONTARIO.

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

S. HARTLEY WATSON & CO.

FRUIT & PRODUCE MERCHANTS,

9 & 11 Temple Court, Liverpool, Eng.,

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

Leading Brewers.

ASK YOUR GROCER

FOR

COSGRAVE'S

EXTRA STOUT.

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

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

THE TORONTO

Brewing and Malting Company,

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

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

J. N. BLAKE, Prest. JAS. E. MILLETT, Secy. Simcoe St., Toronto, April 12, 1881

GEORGE SEVERN,

BREWER OF

ALE AND PORTER,

Yorkville Brewery,

ADJOINING TORONTO.

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.

Quotations sent to responsible Wholesale houses on application.

TORONTO PRICES CURRENT.—July 20, 1882.

Table with 6 columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Categories include Breadstuffs, Groceries, Hardware, Provisions, Leather, Hides & Skins, Wool, Salt, Etc., Paints, &c., and Drugs.

CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

The Company have pleasure in announcing the result of the

NEW BUSINESS

For the Year closing the 30th of April, 1882.

Applications	2,572
New Assurances	\$4,772,665
Applications Declined	226 for \$386,000
Policies Issued.....	2,346 for \$4,386,165

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, Pres't. R. HILLS, Secy. J. W. MARLING, Supt. Agencies.

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

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 BURPHE, 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. BYAN, Esq. M.P.
S. NORDHELMER, 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.

LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON, ONT.

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

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

BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.

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

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. B. FORBES, Esq. H. S. NORTHROP, Esq.
GEORGE BOYD, Esq. HON. WM. CAYLEY.
W. J. McCALLA, Esq.
Inspector, ROBERT McLEAN.

L. H. BOULT, Manager.

Standard Fire Ins. Co.

HEAD OFFICE: HAMILTON, ONT.

CAPITAL, \$3,000,000.00.

RECORD.

	INCOME.	ASSETS.	SURPLUS.
1877	\$20,987.69	\$152,464.96	\$188,232.42
1880	82,108.96	288,277.67	197,937.55

The LARGEST gain of Business of any Ontario Company.

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

JAS. B. BOUSTEAD & MALCOLM GIBBS,

Secretaries and Managers, Toronto and Co. of York.

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

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

RELIABLE AND ACTIVE AGENTS WANTED

CITY OF LONDON

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

ONTARIO BRANCH. Head Office, Toronto. S. F. MAGURN, General Agent. New Brunswick Branch. Head Office, St. John.

ALL SHORTH, H. CHIBB & CO., General Agents.

RESERVE FUND, £2,000,000 STERLING.

RESERVE FUND, \$50,000. at Ottawa.

\$100,000 Deposited without reference to England.

£11 Losses Adjusted and Paid in the various districts as below

Fire Insurance Company, of London, England.

	<p>Successful life insurance agents who have pushed their business under great disadvantages, which they feel may cripple them in their future efforts, would do well to connect themselves with a LIVE company which fosters its agents.</p> <p>Others who have been desirous of taking a high rank in the business, but have found themselves surpassed by competitors, should determine whether this may not be due to the tools they have had to work with rather than to any lack of ability or energy on their part.</p> <p>The man who has the greatest facilities in business, other things being equal, will surpass all competitors.</p> <p>The Equitable Life Assurance Society, 120 Broadway, New York, has unoccupied territory at a number of points throughout Canada, and agents are invited to communicate with R. W. GALE, Montreal, General Agent of the Society for Canada. All communications of this character will be treated with consideration by the officers of the Society.</p>
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ROYAL INSURANCE COMPY OF ENGLAND

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

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

Head Office for Canada—Royal Insurance Buildings
 Montreal

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

LONDON & LANCASHIRE FIRE INSURANCE COMPANY.

MANAGER—CHAS. G. FOTHERGILL.
 SUB-MANAGER—J. B. MOFFATT.

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

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

Office—Mail Buildings, Toronto.
 F. A. BALL, Chief Agt. for Canada.
 Agent for Toronto:—T. M. PRINGLE.

THE ROYAL CANADIAN Fire & Marine Insurance Co'y. 160 ST. JAMES ST., MONTREAL.

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

Capital and Assets, Jan., 1st, 1882, \$1,257,168 30
 Income during year ending 31st Dec., '81 394,438 37

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

Before Insuring Your Life Examine the Very Attractive and Advantageous Plan of

THE UNION MUTUAL

LIFE INSURANCE COMPANY OF PORTLAND, MAINE.
 INCORPORATED IN 1848.

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

Government Deposit at Ottawa, - - - -	\$115,000 00
Assets, about - - - - -	\$7,000,000
Surplus over all Liabilities, - - - - -	\$650,000 00
Dividends to Policy-holders, to 31st Dec., 1880,	\$3,936,118 04
Total Payments to Policy-holders, - - - -	\$17,421,926 25

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

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

Agents wanted in unrepresented districts.
 For further particulars apply to

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

Cheap Life Insurance.

[From the *Ætna Quarterly*.]

The co-operative assessment associations have secured a large membership from their representations that they furnish cheap insurance. Men have been induced to join these associations because they recognize the uncertainty of life, and their duty to provide for their families in event of death. They have been led to believe it is the only true form of insurance, and superior to the well-tested plans in use by the legitimate companies. We have frequently shown through the columns of this paper that the representations of these associations and their over-sanguine agents are delusive and untrue, and that they are unworthy of confidence or patronage, having no permanent basis to stand upon.

THE ÆTNA LIFE INSURANCE CO'Y,

of Hartford, Conn., was early in recognizing that a considerable number of those seeking insurance desired it upon the most inexpensive plans. With a view of meeting the popular demand it organized a copyrighted system, which combines the utmost cheapness, safety and equity. The plan requires only a minimum rate, and avoids the necessity of taking large premiums for the sake of returning large dividends. It gives all the advantages obtainable under more expensive policies. It is peculiarly adapted to those who desire to secure the largest amount of insurance at the least possible cost; to those who want immediate protection, but are not ready or able to pay for endowments or other plans more expensive, and for those who wish insurance for a limited time, or for a specific purpose. The accumulations under this plan are kept distinct and separate, and the insured receive the benefit of them by the application of the surplus at stated periods.

There is, therefore, no further necessity or excuse for trusting the future happiness and support of dependent ones to the deceptive and uncertain system of passing round the hat after the funeral, for the ÆTNA LIFE INSURANCE COMPANY issues policies secured by an accumulation of

\$27,000,000

to back up its promises, and at less expense than the article obtainable of any co-operative company, whose certificates are of no permanent value.

Circulars giving the full particulars of the plan above referred to, can be obtained by addressing the company,

Western Canada Branch: Adelaide St. East, Toronto.
 WILLIAM H. ORR, Manager.

THE FEDERAL LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, Ont.

Capital Subscribed, - - - - -	\$650,000
Deposited with Dominion Government, - - - - -	51,100

President: D. B. CHISHOLM, Esq., Hamilton.
 Vice-Presidents: JAS. H. BEATTY, Esq.; ROBERT BARBER, Esq.
 SHEPPARD HOMANS, Esq., Consulting Actuary.

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

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

QUEEN
INSURANCE CO. OF ENGLAND

FORBES & MUDGE, Montreal,
Chief Agents for Canada.

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

Railways.

Intercolonial Railway.

THE ONLY CANADIAN ALL RAIL ROUTE

Between Eastern and Western Canada.

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

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

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

IMPORTERS and EXPORTERS will find it advantageous to use this route, as it is the quickest in point of time and the rates are as low as by any other. Through freight is forwarded by fast special trains.

Through express trains run as follows:—

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

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

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

R. ARNOLD, Ticket Agent,
Cor. King & Yonge Streets, and 30 York St., Toronto.

R. B. MOODIE,
Western Freight and Passenger Agent,
72 Yonge Street, Toronto.

GEORGE TAYLOR,
General Freight Agent, Moncton, N.B.

A. BUSBY,
General Passenger & Ticket Agent, Moncton, N.B.

D. POTTINGER,
Chief Superintendent, Moncton, N.B.
Railway Office, Moncton, N.B., 5th July, 1882.

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, Licensed Auctioneer, Broker, General Insurance, Passenger and Real Estate Agent, 68 Sparks Street, Ottawa.

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

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.

MARETT & ANDERSON, Parliamentary Agents, Brokers and Commission Merchants, Ottawa District Agency for the Guarantee Company of North America. Agents for the Accident company of Canada; the Lion Life Assurance Company; the City of London Fire Insurance Co. London, Eng., 15 Metcalfe St., Ottawa.

Insurance.

QUEBEC

FIRE ASSURANCE COMPANY.

Established 1818.

CASH & INVESTED FUNDS, \$488,004
GOVERNMENT DEPOSIT, 100,000

AGENTS.

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

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. E. SHARPE, Manager

Insurance.

CITIZENS
Insurance Company of Canada.

Established 1864.

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

FIRE, LIFE, ACCIDENT.

Losses paid to date.....\$1,800,000 00
Government deposit..... 112,000 00
Security to policy-holders..... 1,270,333 48

NOTICE.

The Canada Fire & Marine
INSURANCE COMPANY

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

BOUSTEAD & GIBBS,

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

Offices: 12 Adelaide Street East, Toronto.

PHENIX

Fire Insurance Company of London

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,
General Agents for Canada,
12 St. Sacramento St., Montreal.

BOBT. W. TYRE, Manager.

IMPERIAL FIRE INSURANCE CO.
OF LONDON.

(Established 1803.)

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

Subscribed Capital,.....£1,600,000 Stg.
Paid-up Capital,..... 700,000 Stg.
Cash Assets, 31st Dec., 1879,..... 1,586,014 Stg.
Toronto Agency—ALF. W. SMITH.

Watertown Agricultural Insurance Co.
Of Watertown, New York, Organized, 1853.

NET ASSETS, \$1,361,731. 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.

R. F. WILLIAMS, City Agent, 48 Front St. East.
J. FLYNN, Gen. Agent, Cobourg, Ont.

CANADIAN PACIFIC RAILWAY COMPANY

The CANADIAN PACIFIC RAILWAY COMPANY offer lands in the FERTILE BELT of Manitoba and the Northwest Territory for sale on certain condition as to cultivation, at

\$2 50 PER ACRE.

Payment to be made one-sixth at time of purchase, and the balance in five annual instalments, with interest at Six per cent.,

A REBATE OF \$1.25 PER ACRE

allowed for cultivation, as described in the Company's Land Regulations.

THE LAND GRANT BONDS

of the Company, which can be procured at all the Agencies of the Bank of Montreal, and other Banking institutions throughout the country, will be

RECEIVED AT TEN PER CENT PREMIUM

on their par value, with interest accrued, on account of and in payment of the purchase money thus further reducing the price of the land to the purchaser.

Special arrangements made with Emigration and Land Companies.

For copies of the Land Regulations and other particulars apply to the Company's Land Commissioner, JOHN McTAVISH, Winnipeg; or to the undersigned

By order of the Board,

CHARLES DRINKWATER, Secretary.

MONTREAL December 1st 1881.

Ready in a few Days

VOLUME XVI.

OF THE

MONETARY TIMES.

Bound half calf, with or without advertisements, making in the latter case, a handsome volume of 1000 pages, replete with statistical and commercial information. \$3.50 per copy.

Insurance.

NORTH BRITISH AND MERCANTILE FIRE & LIFE INSURANCE CO'Y, ESTABLISHED 1808.

Subscribed Capital \$2,000,000 Stg.
Subscribed Capital Paid-up 500,000 "
Subscribed but Uncalled Capital 1,500,000 "

ESTABLISHMENT IN CANADA.

MANAGING DIRECTORS.

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

DIRECTORS.

Gilbert Scott, Esq., of Messrs. Wm. Dow & Co.
Charles F. Smithers, Esq., General Manager Bank of
Montreal.

The Hon. Thomas Ryan, Senator.

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

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

Head Office for the Dominion in
Montreal.

D. LORN MACDOUGALL,
THOMAS DAVIDSON,
General Agents.

WANTED

An active

DISTRICT AGENT

FOR TORONTO & NEIGHBORHOOD

for the

Briton Life Association, (Limited.)

Apply to

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

SURETYSHIP.

THE GUARANTEE CO.

Of North America.

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

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

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

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

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

Directors in Toronto:

John L. Blaikie, Chairman, President Canada
Landed Credit Co.
The Hon. J. C. Aikins, Minister of Inland Revenue.
C. S. Gzowski, Vice-President Ontario Bank.
Hon. D. L. Macpherson, President of the Senate.
T. Sutherland Stayner.
Jas. Michie, Director Canadian Bk Commerce.
Sir W. P. Howland, C.B., President Ontario Bank.

Agents in Toronto.

JOHN STARK & CO.,

Equity Chambers, Corner Adelaide & Victoria Sts.
EDWARD RAWLINGS,
Managing Director.

Montreal, April, 1882.

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

Insurance.

RATES REDUCED. THE STANDARD Life Assurance Co.

ESTABLISHED 1825.

HEAD OFFICES:

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

Total Risks \$85,000,000
Accumulated Funds 37,500,000
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 Com-
pany all the advantages of a local office, with the
benefits of an extended business and connection
otherwise.

FIXED SURRENDER VALUES.—See report sub-
mitted to Annual General Meeting of the Com-
pany, held 26th of April, 1870.

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

MORTON & WRIGHT, W. M. RAMSAY,
Gen. Agts. Manager for Canada.
Office—58 Toronto Street, Toronto.

LIVERPOOL & LONDON & GLOBE

INSURANCE COMPANY.

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

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

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

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

GUARDIAN

Fire and Life Assurance Company,
OF LONDON, ENGLAND.

ESTABLISHED 1821.

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

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

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

Kingston—R. W. VANDEWATER, Ontario Street.

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

The LION Life

Insurance Company of London, Eng.

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

HEAD OFFICE FOR CANADA:

42 ST JOHN STREET, MONTREAL.

General Agents and active local
Agents Wanted in unoccupied Dis-
tricts upon liberal terms.

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

Insurance.

T H H

NORTH AMERICAN Mutual Life Insurance Co.

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

Hon. ALEX. MACKENZIE, M.P., President.
Hon. ALEX. MORRIS, M.P., Vice President.

The Tontine Investment Policy of The North
American Mutual Insurance Company combines in
one form the greatest number of advantages attain-
able in a Life Insurance Policy. It appeals at once
to the intelligence of all who understand the prin-
ciples and practice of Life Insurance.

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

Two things most desired in Life Insurance are the
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