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The Chartered Banks.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.
HEAD OFFICE, - - MONTREAL.

Paid-up Capital..... \$2,000,000
Reserve Fund..... 675,000

BOARD OF DIRECTORS.

THOS. WORKMAN, President.
J. H. E. MOLSON, Vice-President.
Sir D. L. Macpherson,
Miles Williams.
R. W. Shepherd.
S. H. Ewing.
A. F. Gault.
F. WOLFERSTAN THOMAS, General Manager.
M. HEATON, - - - Inspector.

BRANCHES.

Aylmer, Ont., Brockville, Clinton, Exeter, Hamilton, London, Meaford, Montreal, Morrisburg, Norwich, Owen Sound, Ridgetown, Smith's Falls, Wood, St. Thomas, Toronto, Trenton, Waterloo, Ont., Weststock Agents in Canada.—Quebec—La Banque du Peuple and Eastern Townships Bank. Ontario—Dominion Bank. New Brunswick—Bank of New Brunswick. Nova Scotia—The Halifax Banking Company and Branches. Prince Edward Island—Bank of Nova Scotia, Charlottetown and Summerside. Newfoundland—Commercial Bank of Newfoundland, St. John's. In Europe.—London—Alliance Bank (Limited); Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Ross & Co. Liverpool—The Bank of Liverpool. Antwerp, Belgium—La Banque d'Anvers. In United States.—New York—Mechanics' National Bank; Messrs. W. Watson and Alex. Lang; Messrs. Morton, Bliss & Co. Boston—Merchants' National Bank. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Mechanics' Bank. Buffalo—Third National 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, and returns promptly remitted at lowest rates of exchange. Letters of Credit issued available in all parts of the world.

UNION BANK OF LOWER CANADA.

Capital Paid-up..... \$2,000,000

HEAD OFFICE, - - - QUEBEC.

DIRECTORS.

ANDREW THOMPSON, Esq., President.
Hon. G. IRVINE, Vice-President.
Hon. Thos. McGreevy.
E. Giroux, Esq.
D. C. Thomson, Esq.
E. J. Hale, Esq.
E. J. Price.
E. WEBB, - - - Acting Cashier.

BRANCHES.

Savings Bank (Upper Town) Montreal, Ottawa, Winnipeg, Lethbridge, Alberta.
Foreign Agents.—London—The London and County Bank. New York—National Park Bank.

BANK OF BRITISH COLUMBIA.

Incorporated by Royal Charter, 1858.

CAPITAL, - - - \$2,500,000.

LONDON OFFICE—28 Cornhill, London.

Branches at San Francisco, Cal.; Portland, Or. Victoria, B.C.; New Westminster, B.C.

AGENTS AND CORRESPONDENTS.

IN CANADA—Bank of Montreal and Branches, who will undertake remittances, telegraphic or otherwise, and any banking business with British Columbia.

IN U. S.—Agents Bank of Montreal, 59 Wall St., New York; Bank of Montreal, Chicago.

UNITED KINGDOM—Bank B. C., 28 Cornhill, London/ National Prov. Bank of Eng., North and South Wales Bank, British Linen Co.'s Bank, Bank of Ireland.

Telegraphic transfers and remittances to and from all points can be made through this bank at current rates. Collections carefully attended to and every description of banking business transacted.

BANK OF YARMOUTH, YARMOUTH, N.S.

DIRECTORS.

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

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 Elliot 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.

ST. STEPHEN'S BANK.

INCORPORATED 1836.

ST. STEPHEN'S, N.B.

Capital..... \$300,000
Reserve..... 25,000

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

AGENTS.

London—Messrs. Glyn, Mills, Currie & Co. New York—Bank of New York, N.B.A. Boston—Globe National Bank. Montreal—Bank of Montreal. St. John, N.B.—Bank of Montreal.
Drafts issued on any Branch of the Bank of Montreal.

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

Capital..... \$1,250,000
Rest..... 125,000

DIRECTORS.

S. NORDEHEIMER, Esq., President.
J. S. PLAYFAIR, Esq., Vice-President.
William Galbraith, Esq. E. Gurney, Esq.
Benj. Cronyn, Esq. H. E. Clarke, Esq., M.P.P.
J. W. Langmuir, Esq.
G. W. YARKER, - - - General Manager.
A. E. PLUMMER, Inspector.

HEAD OFFICE, - - - TORONTO, ONT.

BRANCHES.

Aurora, London, Strathroy.
Chatham, Newmarket, Tilsonburg,
Guelph, Simcoe, Toronto,
Kingston, St. Mary's, " Yonge/St.
Winnipeg.

Bankers and Agents—New York—American Exchange National Bank. Boston—The Maverick National Bank. Great Britain—The National Bank of Scotland.

BANK OF OTTAWA, OTTAWA.

Capital (all paid-up)..... \$1,000,000
Rest..... 210,000

JAMES MACLAREN, Esq., President,
CHARLES MAGEE, Esq., Vice-President.

DIRECTORS.

C. T. Bate, Esq., R. Blackburn, Esq., Hon. George Bryson, Hon. L. R. Church, Alexander Fraser, Esq., Geo. Hay, Esq., John Mather, Esq.
GEORGE BURN, - - - Cashier.

BRANCHES.

Arnprior, Carleton Place, Pembroke, Winnipeg, Man. Agents in Canada, New York and Chicago—Bank of Montreal. Agents in London, Eng.—Alliance Bank.

MERCHANTS' BANK OF HALIFAX.

Capital Paid-up..... \$1,000,000
Reserve..... 120,000

HEAD OFFICE, - HALIFAX, N.S.

DIRECTORS.

THOMAS E. KENNY, President.
JAMES BUTLER, Vice-President; Thos. A. Ritchie, Allison Smith, E. J. Davys, Thomas Ritchie, D. H. DUNCAN, - - - Cashier.

AGENCIES.

In Nova Scotia—Antigonish, Baddeck, Bridgewater, Guysborough, Londonderry, Lunenburg, Maitland (Hants Co.), Pictou, Port Hawkesbury, Sydney, Truro, Weymouth. In New Brunswick—Bathurst, Dorchester, Kingston (Kent Co.), Newcastle, Sackville. In Prince Edward Island—Charlottetown, Summerside. In Quebec—Paspébiac. In Bermuda—Hamilton. St. Pierre, Miquelon.

HALIFAX BANKING CO.

INCORPORATED 1872.

Authorized Capital..... \$1,000,000
Capital Paid-up..... 500,000
Reserve Fund..... 55,000

HEAD OFFICE, - HALIFAX, N.S.

W. L. PITCAITHLY, - - - Cashier.

DIRECTORS.

ROBIE UNIACKER, President.
L. J. MORTON, Vice-President.
Thomas Bayne, F. D. Corbett, Jas. Thomson.

AGENCIES—Nova Scotia: Antigonish, Amherst, Barrington, Lockeport, Lunenburg, New Glasgow, Parrsboro, Shelburne, Truro, Windsor
New Brunswick: Hillsboro, Petitcodiac, Sackville, St. John.

CORRESPONDENTS—Ontario and Quebec—Molsons Bank and Branches, New York—Bank of New York, National Banking Association; John Paton & Co. Boston—Suffolk National Bank. London, Eng.—Union Bank of London and Alliance 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—Elliot National Bank.
Montreal—Union Bank of Lower Canada.

The Chartered Banks.

BANK OF HAMILTON.

Capital Subscribed..... \$1,000,000
Reserve Fund..... 300,000
HEAD OFFICE, - HAMILTON.

DIRECTORS.

JOHN STUART, Esq., President.
Hon. JAMES TURNER, Vice-President.
A. G. Ramsay, Esq. Dennis Moore, Esq.
Charles Gurney, Esq. John Proctor, Esq.
George Roach, Esq.

E. A. COLQUHOUN, - - - Cashier.
H. S. STEVEN, - - - Assistant Cashier.

AGENTS.

Alliston—A. M. Kirkland, Agent.
Georgetown—H. M. Watson, Agent.
Hagersville—N. M. Livingston, Agent.
Listowel—H. H. O'Reilly, Agent.
Milton—J. Butterfield, Agent.
Orangeville—R. T. Haun, Agent.
Port Elgin—W. Corbould, Agent.
Tottenham—H. C. Aitken, Agent.
Wingham—B. Willson, Agent.
Agents in New York—Bank of Montreal.
Agents in London, Eng.—The National Bank of Scotland.

EASTERN TOWNSHIPS BANK.

Authorized Capital..... \$1,500,000
Capital Paid in..... 1,449,488
Reserve Fund..... 375,000

BOARD OF DIRECTORS.

R. W. HENEKER, President.
Hon. G. G. STEVENS, Vice-President
Hon. M. H. Cochrane, John Thornton,
Hon. J. H. Pope, Thos. Hart,
G. N. Galer, D. A. Mansur,
T. S. Morey.

HEAD OFFICE, - - SHERBROOKE, QUE.

WM. FARWELL, - - - General Manager.

BRANCHES.

Waterloo, Cowansville, Stanstead, Coaticook
Richmond, Granby, Farnham, Bedford.
Agents in Montreal—Bank of Montreal.
London, Eng.—National Bank of Scotland.
Boston—National Exchange Bank.
New York—National Park Bank.
Collections made at all accessible points, and promptly remitted for.

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1836.

Capital paid-up..... \$1,200,000
Reserve..... 200,000

JACQUES GRENIER, - - - President.

A. A. TROTTIER, - - - Cashier.

Branch—Three Rivers, P.Q.; P. E. Panneton, Man'g'r
Agency—St. Remis, P.Q.; C. Bedard, Agent.

FOREIGN AGENTS.

London, England—The Alliance Bank, Limited.
New York—National Bank of the Republic.
Quebec, P.Q.—Bank of Montreal.

BANK OF NOVA SCOTIA

INCORPORATED 1852.

Capital Paid-up..... \$1,114,300
Reserve Fund..... 340,000

DIRECTORS.—John S. Maclean, President; John Doull, Vice-President; Samuel A. White, James Bremner, Daniel Cronan, Adam Burns, Jairus Hart.
Cashier—THOS. FRISB.

HEAD OFFICE, - - - HALIFAX, N.S.

Agencies in Nova Scotia—Amherst, Annapolis, Bridgetown, Canning, Digby, Kentville, Liverpool, New Glasgow, North Sydney, Pictou, Yarmouth, Campbelltown. In New Brunswick—Chatham, Fredericton, Moncton, Newcastle, St. Andrews, St. John, St. Stephen, Sussex, Woodstock. In Manitoba—Winnipeg. In P.E. Island—Charlottetown and Summerside.
Collections made on favorable terms and promptly remitted for.

THE MARITIME BANK OF THE DOMINION OF CANADA.

HEAD OFFICE, - - - ST. JOHN, N.B.

Paid-up Capital..... \$321,000
Rest..... 60,000

THOS. MACLELLAN, - - - President.

BOARD OF DIRECTORS.

Jer. Harrison, Merchant; Thos. Maclellan (of Maclellan & Co., Bankers); John McMillan (of J. & A. McMillan, Booksellers); John Tapley (of Tapley Bros., Indiantown); A. A. Sterling, Agent.
Agency—Fredericton—A. S. Murray, Agent.
" Woodstock, N.B.—G. W. Vanwart, Agent.

THE NATIONAL BANK OF SCOTLAND LIMITED.

INCORPORATED BY ROYAL CHARTER AND ACT OF PARLIAMENT.

ESTABLISHED 1825

HEAD OFFICE, - - - EDINBURGH.

Capital..... \$5,000,000. Paid-up..... \$1,000,000. Reserve Fund..... \$600,000.

LONDON OFFICE—37 NICHOLAS LANE, LOMBARD STREET, E.C.

CURRENT ACCOUNTS are kept agreeably to usual custom.

DEPOSITS at interest are received.

CIRCULAR NOTES and LETTERS of CREDIT available in all parts of the world are issued free of charge.

The Agency of Colonial and Foreign Banks is undertaken and the Acceptances of Customers residing in the Colonies, domiciled in London, retired on terms which will be furnished on application.

All other Banking business connected with England and Scotland is also transacted.

JAMES ROBERTSON Manager in London.

The Chartered Banks.

THE WESTERN BANK OF CANADA

HEAD OFFICE, - OSHAWA, ONT.
Capital Authorized \$1,000,000
Capital Subscribed 500,000
Capital Paid-up 250,000
BOARD OF DIRECTORS.
JOHN COWAN, Esq., President.
REUBEN S. HAMLIN, Esq., Vice-President.
W. F. Cowan, Esq. W. F. Allen, Esq.
Robert McIntosh, M. D. J. A. Gibson, Esq.
Thomas Paterson, Esq.
T. H. McMILLAN, - - - - - Cashier.

BRANCHES.
Whitby, Midland, Tisonburg, New Hamburg, Millbrook, Ont.
Deposits received and interest allowed. Collections solicited and promptly made. Drafts issued available on all parts of the Dominion. Sterling and American Exchange bought and sold.
Correspondents in London, Eng.—The Royal Bank of Scotland. At New York—The Merchants Bank of Canada.

PEOPLES BANK OF HALIFAX.

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

DIRECTORS.
R. W. FRASER, Pres. W. J. COLEMAN, Vice-Pres.
Thomas A. Brown, Esq. George H. Starr, Esq.
Augustus W. West, Esq.
PETER JACK, - - - - - Cashier.
Branches—Lockeport and Wolfville, N.S.
Agents in London—The Union Bank of London.
" " New York—The Bank of New York.
" " Boston—New England National Bank.
" " Ontario and Quebec—The Ontario Bank

LA BANQUE NATIONALE.

Capital Paid-up \$2,000,000
HEAD OFFICE, - - - - - QUEBEC.

Hon. I. THIBAudeau, Pres. P. LAFRANCE, Cashier.
DIRECTORS.
Theophile LeDroit, Esq. U. Tessier, jr., Esq.
Hon. P. Garneau. Ant. Painchaud, Esq.
M. W. Baby, Esq.
Hon. Dir., Hon. J. R. Thibaudeau, Montreal.
Branches.—Montreal, C. A. Vallee, Manager; Ottawa, H. Carriere, do.; Sherbrooke, John Campbell, do.
Agents—The National Bk. of Scotland, Ld., London; Grunbaum Freres & Co. and La Banque de Paris et des Pays-Bas, Paris; National Bank of the Republic, New York; National Revere Bank, Boston; Commercial Bank of Newfoundland; Bank of Toronto; Bank of New Brunswick, Merchants Bank of Halifax, Bank of Montreal; Manitoba—Union Bank of Lower Canada

THE BANK OF LONDON IN CANADA

HEAD OFFICE, - LONDON, ONT.
Capital Subscribed \$1,000,000
Capital Paid-up 200,000
Reserve Fund 50,000

DIRECTORS.
H. TAYLOR, President. JNO. LABATT, Vice-President.
W. R. Meredith, W. Duffell, Isaiah Danks, F. B. Leys, Thos. Kent, Benj. Cronyn, Thos. Long (Collingwood), Jno. Morison (Toronto), John Leys (Rice, Lewis & Son, Toronto).
A. M. SMART, - - - - - Manager.

BRANCHES.
Ingersoll, Dresden, Petrolia, Watford.
Correspondents in Canada—Molson's Bank and Branches. In New York—National Park Bank. In Britain—National Bank of Scotland (Limited).

THE CENTRAL BANK OF CANADA.

Capital Authorized \$1,000,000
Capital Subscribed 500,000
Capital Paid-up 318,000

HEAD OFFICE, - - - - - TORONTO.
BOARD OF DIRECTORS.
DAVID BLAIN, Esq., President.
SAML. TREES, Esq., Vice-President.
H. P. Dwight, Esq. A. McLean Howard, Esq.
O. Blackett Robinson. K. Ohlholm, Esq., M.P.P.
D. Mitchell McDonald, Esq.
A. A. ALLEN, - - - - - Cashier.
Branches—Brampton, Durham, Guelph, Richmond Hill, and North Toronto.
Agents in Canada—Canadian Bank of Commerce. In New York—Importers and Traders Nat. Bank. In London, Eng.—National Bank of Scotland, Limited.

THE COMMERCIAL BANK OF MANITOBA

Authorized Capital \$1,000,000

DIRECTORS.
DUNCAN McAWYER, - - - - - President.
Hon. John Sutherland. Alexander Logan.
Hon. G. E. Hamilton. W. L. Boyle.

Deposits received and interest allowed. Collections promptly made. Drafts issued available in all parts of the Dominion. Sterling and American Exchange bought and sold

The Loan Companies.

CANADA PERMANENT Loan & Savings Co.

INCORPORATED 1855.

Subscribed Capital \$3,000,000
Paid-up Capital 2,200,000
Reserve Fund 1,100,000
Total Assets 8,600,000

OFFICE: CO.'S BUILDINGS, TORONTO ST., TORONTO.

DEPOSITS received at current rates of interest, paid or compounded half-yearly.
DEBENTURES issued in Currency or Sterling, with interest coupons attached, payable in Canada or in England. Executors and Trustees are authorized by law to invest in the Debentures of this Company.
MONEY ADVANCED on Real Estate security at current rates and on favorable conditions as to repayment.
Mortgages and Municipal Debentures purchased.
J. HERBERT MASON, Managing Director.

THE FREEHOLD Loan and Savings Company,

CORNER CHURCH & COURT STREETS, TORONTO.

ESTABLISHED IN 1850

Subscribed Capital \$1,876,000
Capital Paid-up 1,000,000
Reserve Fund 450,000

President, - - - - - Hon. Wm. McMASTER.
Manager, - - - - - Hon. S. C. WOOD.
Inspector, - - - - - ROBERT ARMSTRONG.
Money advanced on easy terms for long periods repayment at borrower's option.
Deposits received on interest.

THE HAMILTON Provident and Loan Society.

President, - - - - - G. H. GILLESPIE, Esq.
Vice-President, - - - - - JOHN HARVEY, Esq.

Capital Subscribed \$1,500,000 00
Capital Paid-up 1,100,000 00
Reserve and Surplus Profits 150,996 60
Total Assets 3,170,880 41

DEPOSITS received and interest allowed at the highest current rates.
DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by law to invest in Debentures of this Society.
Banking House—King Street, Hamilton.
H. D. CAMERON, Manager.

AGRICULTURAL Savings and Loan Company. LONDON, ONT.

President, WILLIAM GLASS, Sheriff, Co. Middlesex.
Vice-President, ADAM MURRAY, Treas. "

Subscribed Capital \$ 630,000
Paid-up Capital 614,695
Reserve Fund 75,000
Total Assets 1,477,093

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

Dominion Savings & Investment Society, LONDON, ONT.

INCORPORATED 1872.

Capital \$1,000,000 00
Subscribed 1,000,000 00
Paid-up 833,121 00
Reserve and Contingent 185,539 16
Savings Bank Deposits and Debentures 768,995 75

Loans made on farm and city property, on the most favorable terms.
Municipal and School Section Debentures purchased.
Money received on deposit and interest allowed thereon.
F. B. LEYS, Manager.

The Farmers' Loan and Savings Company.

OFFICE, No. 17 TORONTO ST., TORONTO.

Capital \$1,057,250
Paid-up 611,430
Assets 1,885,000

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, Chap. 20, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.
WM. MULLOCK, M.P., GEO. S. G. BETHUNE,
President. Secretary-Treas.

The Loan Companies.

WESTERN CANADA Loan & Savings Co.

Fixed and Permanent Capital (Subscribed) \$2,500,000
Paid-up Capital 1,300,000
Reserve Fund 650,000
Total Assets 5,684,000

OFFICES: No. 70 CHURCH ST., TORONTO.

Deposits received, interest paid or compounded half-yearly.
Currency and Sterling Debentures issued in amounts to suit investors. Interest coupons payable half-yearly, at all principal banking points in Canada and Great Britain.
Executors and Trustees are authorized by Act of Parliament to invest in these Debentures.
Money to Loan at lowest current rates. Favorable terms for repayment of principal.
WALTER S. LEE, Manager.

HURON AND ERIE Loan and Savings Company, LONDON, ONT.

Capital Stock Subscribed \$1,500,000
Capital Stock Paid-up 1,100,000
Reserve Fund 394,000

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.
R. W. SMYLLIE, Manager.

THE HOME Savings and Loan Company. (LIMITED).

OFFICE: No. 72 CHURCH ST., TORONTO.

Authorized Capital \$2,000,000
Subscribed Capital 1,000,000

Deposits received, and interest at current rates allowed.
Money loaned on Mortgage on Real Estate, on reasonable and convenient terms.
Advances on collateral security of Debentures, and Bank and other Stocks.
Hon. FRANK SMITH, JAMES MASON,
President. Manager.

BUILDING AND LOAN ASSOCIATION.

Paid-up Capital \$ 750,000
Total Assets 1,613,904

DIRECTORS.
LARRATT W. SMITH, D.C.L., President.
JOHN KERR, Vice-President.
Hon. Alex. McKenzie, M.P. G. R. H. Cockburn, M.A.
James Fleming. Joseph Jackes.
W. Mortimer Clark.
WALTER GILLESPIE, - - - - - Manager.

OFFICE: COR. TORONTO AND COURT STS.
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 London & Ontario Investment Co. (LIMITED), OF TORONTO, ONT.

President, Hon. FRANK SMITH.
Vice-President, WILLIAM H. BEATTY, Esq.

DIRECTORS.
Messrs. William Ramsay, Arthur B. Lee, W. B. Hamilton, Sen'r., 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 Street East, Toronto.

The Ontario Loan & Savings Company, OSHAWA, ONT.

Capital Subscribed \$300,000
Capital Paid-up 300,000
Reserve Fund 65,000
Deposits and Can. Debentures 605,000

Money loaned at low rates of interest on the security of Real Estate and Municipal Debentures. Deposits received and interest allowed.
W. F. COWAN, President.
W. F. ALLEN Vice-President.
T. H. McMILLAN, Sec.-Treas.

The Loan Companies.

THE ONTARIO INVESTMENT ASSOCIATION
(LIMITED).
LONDON, ONTARIO.

Capital Subscribed	\$2,665,600
Capital Paid-up	700,000
Reserve Fund	500,000
Investments	2,500,000

DIRECTORS.

CHAS. MURRAY, President.
SAMUEL CRAWFORD, Esq., Vice-President.

Benj. Cronyn, Barrister. W. R. Meredith, Q.C.
Daniel Macfie, Esq. C. F. Goodhue, Barrister.
John Labatt, Brewer. Hy. Taylor, Esq.
Jno. Elliott, Manufac'r. Hugh Brodie, Esq.
Isaiah Danks. F. A. Fitzgerald, President Imperial Oil Co.

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

HENRY TAYLOR, Manager.

OFFICE: RICHMOND ST., LONDON, ONT.

THE ONTARIO Loan & Debenture Company,
OF LONDON, CANADA.

Capital Subscribed	\$2,000,000
Paid-up Capital	1,200,000
Reserve Fund	255,000
Total Assets	3,455,190
Total Liabilities	1,907,573

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

WILLIAM F. BULLEN, Manager.

London, Ontario, 1885.

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

Capital Subscribed	\$4,000,000
Paid-up	560,000
Reserve	280,000

MONEY TO LEND ON IMPROVED REAL ESTATE. MUNICIPAL DEBENTURES PURCHASED.
TO INVESTORS.—Money received on Debentures and Deposit Receipts at current rates. Interest and Principal payable in Britain or Canada without charge.
J. G. MACDONALD, Manager.
Head Office, 44 King Street West, Toronto.

THE CANADIAN CREDIT COMPANY

JOHN L. BLAIRIE, Esq., President.	THOMAS LALLEY, Esq., Vice-Pres't.
Subscribed Capital	\$1,500,000
Paid-up Capital	663,990
Reserve Fund	140,000

OFFICE, 23 Toronto St., - TORONTO.
Money advanced on the security of city and farm property at lowest rates of interest, and on most favorable terms as to repayment of principal. Mortgages purchased. Sterling and currency debentures issued.

D. MCGEE, Secretary.

The National Investment Co. of Canada
(LIMITED).

20 ADELAIDE STREET EAST, TORONTO.
Capital

DIRECTORS.
JOHN HOSKIN, Esq., Q.C., President.
WILLIAM GALBRAITH, Esq., Vice-President
William Alexander, Esq. John Scott, Esq.
John Stuart, Esq. N. Silverthorne, Esq.
A. R. Creelman, Esq. John Stark, Esq.
Prof. Geo. Paxton Young, LL.D.

Money Lent on Real Estate.
Money received on DEPOSIT. Debentures issued
ANDREW BUTHERFORD, Manager

Financial.

THE TORONTO GENERAL TRUSTS COMPANY,
27 & 29 WELLINGTON ST. EAST,
TORONTO.

President Hon. EDWARD BLAKE, Q.C., M.P.
Vice-President, E. A. MEREDITH, LL.D.
Manager, - - - - - J. W. LANGMUIR.
DIRECTORS.

Hon. W. McMaster, Hon. Alexander Morris, B. Homei Dixon, Emelius Irving, William Elliot, William Mulock, M.P., George A. Cox, William Gooderham, J. G. Scott, Q.C., James J. Foy, A. B. Lee, James MacLennan, Q.C., J. K. Kerr, Q.C., T. Sutherland Stayner, W. H. Beaty, and Robert Jaffray.

The Company acts as Executor, Administrator and Guardian, and receives and executes Trusts of every description. These various positions and duties are assumed by the Company, either under Deeds of Trust, Marriage, or other settlement executed during the life-time of the parties, or under Wills, or by appointment of the Court.

The Company also undertakes the investment of money in real estate mortgage securities; collecting and remitting the interest for a moderate charge. It will either invest the money as agent in the usual way; or should the investor prefer, it will for an extra charge, guarantee the principal and the prompt payment of the interest on fixed days, yearly or half-yearly. Mortgages thus guaranteed and taken in the name of the investor, are the safest class of investments, and specially commend themselves to Trustees, as well as to Municipal Corporations and Public Companies desirous of establishing Sinking Funds.

The Company also acts as agent for the collection of interest or income, and transacts financial business generally, at the lowest rates.

ESTABLISHED 1858.

JOHN STARK & CO.
(TELEPHONE No. 860),
Stock & Exchange Brokers.

Special attention given to reliable investment stocks and the investment of money on mortgage. RENTS COLLECTED AND ESTATES MANAGED.

28 TORONTO STREET, TORONTO.

ESTABLISHED 1876.

BANKS BROTHERS,
(TELEPHONE No. 97),
Insurance & Estate Agents.

RENTS COLLECTED. ESTATES MANAGED. MORTGAGES BOUGHT AND SOLD.

60 CHURCH STREET, TORONTO.

JOHN PATON & CO.
52 WILLIAM ST., NEW YORK,

Accounts and Agency of Banks, Corporations, firms and individuals received upon favorable terms. Dividends and interest collected and remitted. Act as agents for corporations in paying coupons and dividends; also as transfer agents. Bonds, Stocks and Securities bought and sold on commission, at the Stock Exchange and elsewhere. Sterling Exchange and Cable Transfers bought and sold.

THE BELL TELEPHONE CO'Y OF CANADA.

CAPITAL, - - - \$1,000,000
HEAD OFFICE, - - - MONTREAL.

Notice is hereby given that the various telephone instruments not manufactured by this Company which are now being offered for sale or for hire to the public, are believed to be infringements of the patents held by the Bell Telephone Co., of Canada; that suits have been instituted against the companies proposing to deal in these infringing instruments to restrain their manufacture, sale or use, and for damages; and that similar actions will be commenced against

ALL USERS OF SUCH TELEPHONES.
This notice is given for the express purpose of informing the public of the claims made by the Bell Telephone Company, and of warning all persons of the consequences of any infringement of this Company's patents.
C. F. SISE, Vice-Pres't and Man'g Director, Montreal.

HUGH C. BAKER, Manager Ontario Dept. Hamilton.

Financial.

ROBERT BEATY & CO.
61 KING ST. EAST,
(Members of Toronto Stock Exchange),
Bankers and Brokers,
Buy and sell Stocks, Bonds, &c., on Commission, for Cash or on Margin. American Currency and Exchange bought and sold.

GZOWSKI & BUCHAN,
Stock and Exchange Brokers,
AND GENERAL AGENTS,
24 KING STREET EAST, - - TORONTO.

Buy and sell Canadian and American Stocks, Debentures, &c., on commission, and deal in Drafts on New York and London, Greenbacks, and all uncurrent money. Exchange bought and sold for Banks and Financial Corporations.

BRITISH COLUMBIA. RAND BROS.,
Real Estate Brokers and Financial Agents

Offices at Victoria, New Westminster and Vancouver (Coal Harbor) B. C.

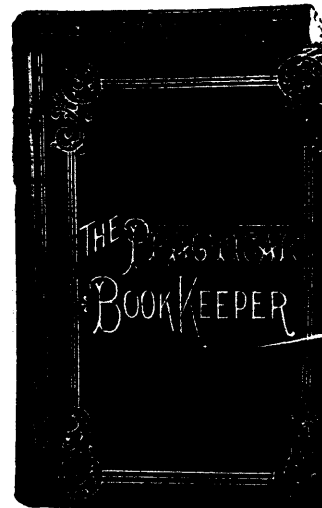
Property for sale in all parts of the Province. Investments made and estates managed for non-residents. Rents collected. Mortgages bought and sold. Debentures purchased on commission. Correspondence solicited. Special attention given to property at the terminus of the Canadian Pacific Railway.

COX & CO.,
STOCK BROKERS,

Members Toronto Stock Exchange.

No. 26 TORONTO STREET, TORONTO,

Buy and sell Canadian and American Stocks for Cash or on Margin; also Grain and Provisions on the Chicago Board of Trade.



A NEW SERIES ON THE
SCIENCE OF ACCOUNTS
AND
Business Correspondence.

THE MOST PRACTICAL WORK YET PUBLISHED ON THESE SUBJECTS.

It is Simple. It is Complete. It is Practical. It is invaluable as a Book of Reference in the Counting Room. It contains information not to be found in other works of a similar nature.

It is just what every Accountant, Book-keeper, Merchant and Clerk requires.

A Book of 252 Pages, replete with Useful and Practical Information.

PRICE, - - - \$1.00.

Address, **CONNOR O'DEA,**
TORONTO, ONT

Leading Wholesale Trade of Montreal.

CARSLEY & CO.

93 St. Peter St. MONTREAL,

**Wholesale
Dry Goods
Importers.**

TO THE TRADE.

We would respectfully request Merchants who have not done business with us to call and examine our Goods before purchasing elsewhere.

Owing to having our own retail in this city to provide for, we are enabled to show a greater variety of every class of Dry Goods than any other house.

LETTER ORDERS

Promptly attended to.

CARSLEY & CO.

93 St. Peter St., Montreal.

AND

ENGLISH WAREHOUSE,

18 Bartholomew Close, London, Eng.

Leading Wholesale Trade of Montreal.

W. & J. KNOX.



Flax Spinners & Linen Thread M'frs
KILBIRNIE, SCOTLAND.

Sole Agents for Canada:

GEO. D. ROSS & CO.,
648 Craig Street, Montreal.

Selling Agents for the West:

E. A. TOSHACK & CO., TORONTO

Mercantile Summary.

A MEETING is proposed to be held, says the *Arthur Enterprise*, to discuss means to encourage the growth and manufacture of flax. A flax mill is suggested.

IMITATIONS of bank notes used as advertisements are dangerous as well as silly. Some people in Canada are discovering that the use of them may be troublesome.

A FEW weeks ago, we learned that a leading Australian brewer had placed a large order in London for casks. We now learn that the same man wishes to buy or contract for quantities of white oak staves.

THE *Boston Herald* thus rebukes a too convivial senator of the United States: "The ridiculous Riddleberger should not be permitted to introduce his friend, John Barleycorn, upon the floor of the Senate so frequently without a rebuke that he will feel."

OUT of sixteen hundred and thirty Canadian entries at the Colonial Exhibition, Ontario has 580; Quebec 400; Nova Scotia 220; New Brunswick 120; Manitoba, the Northwest and British Columbia 190, and Prince Edward Island 95. These are exclusive of the government exhibits.

CASSELLS & Co., the London publishers, during the three years since the company was established in its corporate form have paid a dividend of 10 per cent., and carried \$50,000 to the reserve fund. The company is now co-operative in character. Its employees hold 5266 of the shares, the total market value of which is \$325,000.

It appears that counterfeit \$5 bills on the Bank of Commerce, which were in circulation about ten years ago, have again made their appearance. One of these was presented last week to the teller of the Ville Marie bank, who detected the counterfeit, which is a good one. The paper is of inferior quality, and the portrait of the Queen in the centre has a ring on the finger in the genuine bill, but not in the bogus one. The shading of the counterfeit on the back is also very irregular and is lighter than that of the genuine one. The counterfeit also bears the signature of E. J. Smith as cashier, which is not on the real bill.

Leading Wholesale Trade of Montreal.

Cochrane, Cassils & Co BOOTS & SHOES WHOLESALE.

Cor. Craig & St. Francois Xavier Sts
MONTREAL, Que

HODGSON, SUMNER & CO

IMPORTERS OF

DRY GOODS, SMALLWARES
and FANCY GOODS

347 & 349 St. Paul Street, MONTREAL
and 25 & 27 Princess St., WINNIPEG.

H. A. NELSON & SONS

DIRECT IMPORTERS OF

Fancy Goods, Dolls, Toys, Christmas Cards
&c., &c.

MANUFACTURERS OF

Brooms, Brushes, Woodenware, Matches,
and General Grocers' Sundries.

56 & 58 Front St. W.,
TORONTO.

59 to 63 St. Peter St.
MONTREAL.

Mercantile Summary.

ON this day week, the boot and shoe stock of D. S. McDonald, Ailsa Craig, amounting to \$1,494, was sold to L. C. Rogers, of Watford, at 69½ cents on the dollar.

The Montreal Penny Savings' Bank has now 604 accounts open, representing \$1,630 paid in, an average of \$2.69 for each depositor. The business has doubled within the year.

As fruits of the Colonial Exhibition, Messrs. Tees & Co., of Montreal, announce that they have now sold 102 office desks of different kinds to go abroad, and another shipment will be ready in a few days. Orders for two desks have been received to be sent to Ceylon, and one to Hamburg.

WE understand that the lot on the north-west corner of Yonge street and the College Avenue, in this city, has been purchased from Messrs. Hughes Brothers by the Independent Order of Oddfellows. The price paid in cash was \$25,000, which is at the rate of about \$417 per foot frontage, the dimensions of the lot being 60x230 feet. On this very eligible sight the Oddfellows purpose erecting a handsome hall.

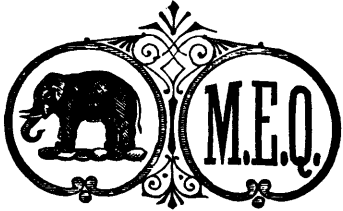
G. A. WESE has done a cash business in Lindsay for these eight years past, in the general store line, and has now concluded to remove to Toronto and do a jobbing business. He writes in high terms of the satisfactory nature of cash-trading. He has sold for cash for these eight years past, and has handled a large number of bankrupt stocks. His establishment is still continued in Lindsay under the charge of Mr. W. A. Ward, and on the cash principle as before.

THE suggestion has been made by Mr. Kidner, of Guelph, that it would be an important thing for business men if a cheap railway excursion were run from Ontario to the Maritime Provinces. It would give them an opportunity of purchasing their goods themselves, and also afford an opportunity for the people of the two provinces becoming better acquainted. Mr. Edgar, general passenger agent of the Grand Trunk, replies to Mr. Kidner that in all probability he will arrange for such an excursion later on towards fall.

Leading Wholesale Trade of Montreal.

John Clark, Jr. & Co's
M. E. Q.
SPOOL COTTON

Recommended by the Principal Sewing Machine Companies as the best for hand and machine sewing in the market.



TRADE MARKS.

For the convenience of our Customers in the West we now keep a full line of BLACK, WHITE, and COLORS, at 3 Wellington Street E., Toronto.

Orders will receive prompt attention.

WALTER WILSON & CO.

Agents for the Dominion.

1 and 3 ST. HELEN STREET, MONTREAL.
3 WELLINGTON STREET EAST, TORONTO.

WM. BARBOUR & SONS'
IRISH FLAX THREAD
LISBURN.

RECEIVED THE Grand Prix Paris Exhibition, 1878.

RECEIVED THE Grand Prix Paris Exhibition, 1878.

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

WALTER WILSON & COMPANY,

Sole Agents for the Dominion.

1 and 3 ST. HELEN STREET, MONTREAL.
3 WELLINGTON STREET EAST, TORONTO

McARTHUR, CORNEILLE & CO
OIL, LEAD, PAINT
Color & Varnish Merchants

IMPORTERS OF ENGLISH and BELGIAN WINDOW GLASS
Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c.

Painters' & Artists' Materials, Brushes, &c
312, 314, 316 St. Paul St., & 253, 255, 257 Commissioners St.,

MONTREAL.

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

100 Grey Nun Street, Montreal.

IMPORTERS OF
Portland Cement, Chimney Tops, Vent Linings, Flue Covers, Fire Bricks, Scotch Glazed Drain Pipes, Fire Clay,
Canada Cement, Roman Cement, Water Lime, Whiting, Plaster of Paris, Borax, China Clay, &c.

Manufacturers of Bessemer Steel
Sofa, Chair and Bed Springs.
See a large Stock always on hand

Leading Wholesale Trade of Montreal.

CANTLIE, EWAN & CO.
General Merchants & Manufacturers' Agents.

Bleached Shirtings, Grey Sheetings, Tickings, White, Grey and Colored Blankets, Fine and Medium Tweeds, Knitted Goods, Plain and Fancy Flannels, Low Tweeds, Etottes, &c., &c.
Wholesale Trade only supplied.

15 Victoria Square MONTREAL.
20 Wellington Street West, TORONTO.

WE BEG TO INFORM THE TRADE

that we have now in Stock a full line of Colors in

KNITTINGSILK

In both Reeled & Spun Silks.

To be had of all wholesale houses in Canada.

BELDING, PAUL & CO.,
MONTREAL.

THE CELEBRATED

Cook's Friend Baking Powder

IS AS PURE AS THE PUREST,
AND
BETTER VALUE THAN THE CHEAPEST

Ask for the Cook's Friend, and take no other. Beware of any offered under slightly different names. All first-class grocers sell it.

Sal Soda in Barrels.
Bi-carb Soda in Kegs.
Cream Tartar Crystals.
Tartaric Acid Crystals.

For sale by
COPLAND & McLAREN,
MONTREAL.

ROSS, HASKELL & CAMPBELL

Wholesale Fancy Dry Goods,
16 ST. HELEN ST., MONTREAL,
65 & 67 Yonge St., Toronto

TEES, WILSON & CO.,

(Successors to James Jack & Co.)

Importers of Teas

AND GENERAL GROCERIES.

66 St. Peter Street, - - MONTREAL

BALL'S CORSETS,

Manufactured by

BRUSH & CO.,
Cor. Bay & Adelaide Streets,
TORONTO.

BUSINESS HAS BEEN QUIET

during April and May, money scarce, and prices of Breadstuffs have been gradually declining; superiors \$4.35, and straight grade rollers \$4.50, are outside thirty and sixty day prices. We have cool, dry storage for hundred cars of mill feed, which we offer at \$3 per car for the first month, and \$1.50 per car each succeeding month, and solicit consignments.

J. A. CHIPMAN & CO.,
Millers' Agts. & Com. Mchts., Halifax

Leading Wholesale Trade of Montreal.

S. Greenshields, Son & Co.

WHOLESALE

DRY GOODS

MERCHANTS,

17, 19 and 21 Victoria Square

AND

730, 732, 734, 736 Craig St.,

MONTREAL.

Mercantile Summary.

For some weeks past the output of the Canada Sugar Refinery has averaged 1,800 barrels per day.

SHERBROOKE is to have the "Dominion and Provincial Exhibition for the province of Quebec." from 23rd September to 2nd October. The Ontario Dominion and Provincial Fair is to be held at Guelph in the same month.

ABOUT 80 railway freight agents of the U. S. are in session at the Windsor hotel, Montreal this week, for the purpose of arranging tariffs and freight rates. All or nearly all the leading lines are represented.

AMONG Colonial Exhibition notes we hear from London that the Aylmer Canning Co. has sold 2,000 cases of tinned goods. Also that the paper exhibited by the Toronto and Dominion paper companies, attracts merited attention.

THE Chief of the Bureau of Statistics of the United States reports that the total number of emigrants arrived at the ports of the United States from the principal foreign countries during the 12 months ended June 30 was 349,000.

EXTENSION of their works at Peterboro has been begun by the Wm. Hamilton Manufacturing Company, whose business is outgrowing its premises. Foundation is laid of a boiler room 96 by 41 feet. The company is making steel steam boilers.

MR. W. B. CLARK, the well-known merchant of Sarnia, has erected what the Observer calls the finest building in that town. It is of brick, 30 feet wide at one end, 50 feet at the other, with a depth of 90 feet. Pine, cherry and walnut are the woods used for interior decoration.

THE freight agent of the Canadian Pacific railway, Mr. G. M. Bosworth, states that within the past two months the lumber merchants in the districts round Georgian bay and Lake Nipissing have forwarded to Montreal no less than 3,500 carloads of square timber, representing two million square feet.

A NEATLY printed little volume has been issued by Wm. Briggs, the Toronto publisher, the title of which is "Elements Necessary to the Formation of Business Character. Its contents were originally a lecture delivered by Mr. John Macdonald before the students of the British American Business College, Toronto, and contain the well-matured observations of one who has made his own business career eminently successful. Our readers have already had an opportunity of reading some extracts from this excellent little book.

The capacity of the Dominion Starch Works has been increased by reason of the increased demand for their product.

Mr. J. J. Withrow, President of the Saskatchewan Homestead Company, and Mr. J. T. Moore, Managing Director, have gone on a trip to British Columbia. Mr. Moore and Mr. Withrow will pay a visit of inspection to the Company's settled townships at Red Deer and Crescent Lake.

We learn that the ship "W. B. Flint" has arrived at Port Moody with a cargo of 17,430 packages of tea. This is one of four or five vessels which have left Japanese ports for Vancouver and whose cargoes will be distributed in American and Canadian cities by the C. P. R. and its connections.

The Allan Line steamship "Parisian," which arrived at Rimouski on the 23rd inst, made a very quick voyage, her mails were distributed in Halifax, St. John, Montreal, and Toronto, about 24 hours in advance of the usual time; this was not only gratifying to the owners of the steamer, but satisfactory to business men. She had 735 passengers, 112 of whom occupied the saloon.

The Chief of the Bureau of Statistics, in his twelfth monthly statement, reports that the total values of the imports of merchandise into the United States of America during the twelve months ended June 30 were \$635,253,606, and during the preceding twelve months, \$578,527,329, showing an increase of \$57,726,277. The total values of the exports of merchandise during the twelve months were \$679,425,972, and during the preceding twelve months, \$742,189,755, showing a decrease of \$62,763,783.

A SHORT time ago, N. Preneveau, who was said to own considerable property, disposed of his store and hotel at Havelock, and left the village.—T. P. Card, hotel keeper, Sunderland, reported as having gone away has returned and assigned.—John Cranshaw began the grocery business in this city about six years ago. During the present month he makes a trip to England for the alleged purpose of obtaining a legacy from his father. Before leaving, however, he assigned to Messrs. Kerr & Jenkins.

A LETTER from Liverpool to the Montreal Gazette says that while the mortality among cattle shipments hence for Britain was last year exceptionally light, it has leaped from 0.80 to nearly 4 per cent. Regular liners are maintaining splendidly the good name earned during the last couple of years, but the ocean tramps are playing the mischief with us. Out of 2,964 cattle and 1,192 sheep reaching Liverpool from Canadian and American ports for the week ended July 9th, twelve cattle and sixty-two sheep died on the voyage. All these twelve beeves and forty-six of the sheep died on board the "Batavia."

REFERRING to the recent gathering in the city of the Knights of Pythias, and to the working of this and other benevolent orders, the *Dominion Churchman* regards these societies as of great value, far more than is generally recognized, but, at the same time, "deeply regrets that the church has so far forgotten her duty, and so far dropped part of her mission, as to compel men to take a noble heathen for an example and a name, instead of the infinitely nobler ones of Jesus Christ; and by the neglect of the church, men have been compelled to organize a human benevolent society, instead of finding everything they need in this matter in the divine society our Saviour founded."

In connection with the sufferings of the fishermen on the Labrador coast comes a story that the Strait of Hudson is frozen over, in July. This we confess seems to us incredible, and we do not think that the story will be confirmed. From large masses of ice in the Strait, the story of freezing over has probably arisen. The rumor that three thousand five hundred persons on the Labrador coast have perished may, we trust, prove to be an exaggeration. If there be distress which Newfoundland is unable promptly to relieve, Canada's duty is to go at once to the rescue.

A "SURPRISE" has overtaken the City Council of Essex, according to the *Windsor Record*, and a special meeting is proposed to consider it. The \$20,000 of debentures, issued in 1870 for the repair and enlargement of the County gaol and court house, have fallen due and been presented for payment. The by-law creating the debt provided for its re-payment in twenty years, but, it appears, that, subsequently, the Council, by resolution, decided to limit the period to sixteen years so that it is due June 20th, instead of, as generally understood, in 1890. The sinking fund now amounts to about \$13,000, but some of it is invested and not immediately available, so that the cash balance the Treasurer always carries will have to be used. It will be in order for the finance committee to explain.

As the hot weather increases the changes in business seem to decrease. Probably this is as it should be, for this is the season of repose from business, if repose there be. E. Harris retires from the Kingsville Woollen Manufacturing Co. It would seem that Mr. J. S. Dignam is no longer satisfied to do a wholesale crockery business in the Forest city. He moves from London to Toronto.—M. Saunders retires from the old tailoring firm of B. & M. Saunders in this city. The former again continues the business alone.—W. R. Pattison, grocer, has removed from Gananoque to Uxbridge and Wm. C. Dillon, another grocer, at Forest, has sold out.—W. J. Hall, Peterboro, dealer in dry goods and F. J. Wilson, dealer in shoes, etc., in Newmarket have done likewise.

MESSRS. BRYCE Bro's. have placed the sheriff in possession of the Metropolitan Roller Rink in this city.—Denis Fox succeeded his brother in the dry goods business in Belleville last year but evidently did not make much progress and has assigned.—The effects of Mrs. A. McDowell have been seized by a bailiff and sold out.—R. Rinker has been in business eighteen years as a grocer at Kincardine, and although he has always paid his way he made but little progress, and now finds it needful to make an assignment.—The creditors of Lindsay Bro's, general storekeepers at Shelbourne, were not satisfied to wait for an investigation until the 15th of August as they proposed. They have already sent a man to look into their affairs, and it is just possible they may be forced to assign. They had branch stores at Orillia and Stayner, the latter of which was burnt out some time ago.—William Real, cigar maker, Toronto, finds his effects in the hands of an officer of the law.

If half the stories are true which are told about the ship laborers' society of Quebec, the trade of that city is suffering greatly in consequence of the acts of this association. It is said that a gang of ship laborers were fined \$3 by their society for going to dinner at two o'clock instead of the regular noon hour. A steamship taking on deals at Quebec wished to

start on her voyage before 3 o'clock. In order to permit her to do so the stevedore requested the men to postpone dinner for a couple of hours. This they did and were fined as above stated; the stevedore was also fined \$10 for inciting the men to do wrong. If all this be true, trades-unionism has reached an extraordinary stage, and we are not surprised at the *Montreal Star* saying, "Quebec's trade is doomed. Ships which formerly called at Quebec on their way to and from Montreal, now give it a wide berth. Even rails for the Lake St. John Railway are sent to Montreal to be unloaded and returned to Quebec by rail." St. John has had a specimen of what arbitrariness in this direction can effect, in a recent experience of a ship from Halifax.

PEOPLE who are traders often have wrong notions of what is necessary policy in matters of business. We find many who cling to the custom of giving long credit for staple articles or food-stuffs to people who are known to be bad pay, and defend themselves by saying that they *must* do so or else lose their trade. It would not be a dire loss if they should lose a good deal of such trade as this. Last week occurred the failure, in New York, of C. F. Klunder, described in the daily papers as the fashionable florist, who had the cream of the trade. The collapse is thus accounted for by another florist: "It is simply this: Klunder had the cream of the trade, but it was not profitable. He was a very ambitious man, and knew he must keep up in reputation as leader in the floral world, and it cost piles of money to do it. He had to keep on supplying flowers to fashionable customers who had not paid their bills in six years. Of course that was an expensive luxury, and, having lots of such people, it was only a question of time when he would be swamped by his bad debts." To say that *he had* to keep on supplying flowers to customers who had not paid their bills in six years, may be sense according to floriculture, but according to nothing else.

MANUFACTURERS' NOTES.

The Maritime Chemical Pulp Company is the name of an industry shortly to be established in Chatham, N. B. Hamilton will be the head quarters for the company, which is to have a capital stock of \$150,000 in 1,500 shares of \$100 each. The applicants for incorporation are: John A. Fisher, Dundas; John Stewart and Alexander Bruce, Hamilton; and Arthur Lee, John Leys and Richard Brown, of Toronto. Messrs. Fisher, Stuart and Lee are to be the first directors, with A. A. Anderson as secretary.

Canoes of wood pulp are now being constructed in Sweden, by a patented method, very nice-looking and handsomely shaped, and costing about 50 to 60 kronor each. The pulp is waterproof, and is put layer by layer on to a wooden model, where it dries; the model is then withdrawn, and deck, keel and rudder are added. It is furnished with water-tight bulkheads, and in the middle of the deck there is an opening in which the canoe sits and adbles.

Mr. Wm. J. Bell, of the organ manufacturing firm of W. Bell & Co., Guelph, is about leaving for California and British Columbia, and will look after and establish agencies in those places.

The Baldwin Locomotive Works, Phila., has completed and shipped engine numbered 8,000. The first locomotive built at these works was turned out in December, 1832, and it took twenty years, until November, 1852, to build 500 engines.

A machine for shearing sheep is said to be in successful operation in Victoria. It is made of brass, in the shape of a small trowel, and is actuated by a turbine wheel about three inches in diameter, geared into a wheel, on which is fixed a cutter. A comb serves as a guard against cutting the skin. The steam is conveyed from the boiler by an india-rubber tube, which is double, having one inside the other. The inner one is the injection, and the space between the two the ejection.

The Norwegian nickel and copper industries are suffering from great depression, the demand and prices, chiefly for the former metal, being reduced to a minimum. During the last few years several mines have been closed, and recently another nickel mine and a copper mine have had to follow this example.

For the purpose of maintaining a pool to control the production of spirits in the United States, the Western Export Association have organized an incorporated body, called the Western Purchasing and Leasing Company. All but four of the distillers came into the organization, and they subscribed the amounts assessed to make up \$200,000, which sum will take care of the closed capacity for three months. An assessment of 4 cents was made for July to pay the closed houses, and the running capacity was continued at 28 per cent. It was decided to maintain to market at \$1.07. The Chicago Tribune says the pool will be maintained whether the four outstanding distillers come in or not.

A German zinc combination has been formed, and will endeavor to enforce reduction in the production of zinc. The zinc industry has for a long time suffered from depression—though not like the iron and steel industries—but it is supposed that it will now, in all probability, receive a decided impetus.

The Great Central Belgian Railway Company has let a contract for 20,000 metallic sleepers. The sleepers are to be supplied by the Thy-le-Chateau Works.

A recent shipment of copper from South America to New York is said to have been made for the purpose of warehouse storage there, owners preferring not to add to the amount of copper "on hand" in the European market reports. The duty on copper entering the United States makes it evident, it is said, that it cannot be intended for consumption there. The production of copper throughout the world last year is estimated at 221,715 tons, as compared with a corresponding production of 217,483 tons in 1884, and 153,057 tons in 1880. The largest copper producing countries last year were Australia, 11,400 tons; Chili, 38,800 tons; Germany, 15,250 tons; Japan, 2,000 tons; Spain and Portugal, 45,949 tons; and the United States, 74,050 tons.

What strikes the average Englishman most, when he sees at the Colonial Exhibition the Canadian exhibit of agricultural implements in motion is the lightness of the Canadian machines. Many of them to an English farmer are shown to be able to do as good work as a much more massive English machine, which would require three or four horses to draw it around an English farm. One consequence is that many inquiries on the part of English buyers are being made from week to week. Already in nearly every case, says the *Globe* supplement, the duplicates of machines sent to London have been sold, whilst several of the exhibits themselves have also been disposed of, and will pass into the hands of English purchasers at the close of the Exhibition. Russia, the Cape colony and India are likely countries to sell in.

The following list will give, according to the *Timber Trades Journal*, the comparative toughness of different woods. Ash, 100; beach, 85; cedar of Lebanon, 84; larch, 83; sycamore and common walnut, each 68; Occidental plane, 66; oak, hornbeam and Spanish mahogany, each, 62; teak and acacia, each 58; elm and young chestnut, 52.

FIRE RECORD.

ONTARIO.—Parkdale, 11.—R. Hayes' butcher shop, and Edwards' dry goods store gutted, Ludd's flour and feed store damaged \$6,000.—Kingston, 10.—W. J. Byrne's clothing house damaged \$2,000, insured.—London, 11.—Frame house on Nelson st., loss \$400.—Highgate, 11.—Tolson, Scott & Co's. oatmeal mill destroyed, loss \$10,000, no insurance.—Smithville, 12.—The barns of J. M. Lane and Thos. Hodgins burned; Hodgins insured \$1,000.—Alvinston, 12.—C. Wallis' stables burned, insured in Lon. Mut.—Springfield, 12.—A. W. Moore's barns, etc., destroyed, loss \$1,800, insurance \$1,800.—St. Thomas, 12.—The barn and outbuildings of J. Warren burned, insurance \$1,000.—Westminster, 12.—T. Carruthers' barns burned, loss \$2,200; insured \$2,100 in Lon. Mut.—Ekfrid.—D. Graham's barns consumed, insured \$900 in Lon. Mut.—Lobo, 12.—H. D. Johnston's grocery partly burned, insured. Belford, 14.—Mr. Kerr's general store and residence and Ireson's residence consumed, small insurance in Lancashire.—Aurora, 17.—Hy. Copson's barn and 1,000 bushels wheat consumed; insurance small.—Bayham.—W. Stratton and R. Griffin's barns burned.—Kingston, 18.—Armstrong's shoe shop damaged \$4,500, insured.—Aymer, 20.—D. C. Davis' stable destroyed, insured in Lon. Mut. \$200.—Breslau, 17.—Jos. Mader's driving house, etc., burned, loss \$2,000, insurance \$1,500 in North Waterloo Farmers' Mutual.—St. Thomas, 21.—Mrs. Patterson's house burned, loss \$450, insured.—Hamilton, July 22.—Rolling mills slightly damaged.—Glencoe, 23.—Andrew Clanahan's planing factory and house burned, loss \$12,000, insured \$500 in Huron & Middlesex, \$500 in Ontario Mutual, \$1,500 in Commercial Union, and \$2,000 in Queen. The Presbyterian church destroyed, insurance \$2,000. Dr. Walker and E. A. Surley's dwellings damaged. Rockton, 23.—B. Cornell's store completely destroyed.—London, 24.—Stephen O'Dwyer's house damaged \$150, no insurance.—Eastman's Springs, 24.—Mr. Stewart's house destroyed, loss \$2,000.—Oshawa, 26.—Walter Fogg's house burned, loss \$2,000, no insurance.—Riversdale, 26.—John Lockhart's saw mill burned, insurance \$1,000.—Perth, 27.—T. A. Code's knitting mill damaged in picker-room and upper flats, insured in Commercial Union.

OTHER PROVINCES.—Montreal, Que., 9.—Sherrat's pottery in Griffintown, loss \$12,000, insurance \$6,000.—Quebec, 9.—The engine room in G. Bresse's boot factory damaged \$500, insured.—Charles' Cove, N. S., 9.—Burnham & Morrill's lobster factory and 800 cases lobsters destroyed, loss \$15,000.—Westcock, N. B., 8.—The house and barn of Jos. Cook destroyed, insurance small.—Farwell, B. C., 17.—G. B. Wright & Co's warehouse destroyed, loss \$20,000.—Georgeville, N. S., 6.—James McInnes' barn burned, loss \$800; no insurance.—Mactaquac, N.B. 22.—The dwelling house, barns, sheds, etc. of James L. Grant destroyed, loss \$2,000, ins. \$800 in Northern.—Fredericton, N. B., 23.—Edgecombe & Son's carriage factory gutted.—St. Roch, Que., 23.—A Airolet's dry goods store, loss \$5,000, insurance \$4,000.—St. Thomas de Montmagny.—D. Cloutier's barn struck by lightning.—Montreal, 26.—Parent's lively stables damaged \$300.

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TORONTO, CAN., FRIDAY, JULY 30, 1886

THE SITUATION.

If the present embroglio between Mexico and the United States could lead to war, the result would probably be to wipe out the smaller nation as an independent power. The experience of the war of 1846 would certainly be repeated, and the least calamity that could happen to Mexico would be the loss of a portion of her territory. The excitable element of the Mexican population is showing the irritability natural to the weaker of two parties in a quarrel. No delusion could possibly be greater than that which causes valorous Mexicans to believe that, in case of war with the United States, the southern states of the American Union and England, or either of them, would aid the weaker combatant. But this Mexican vamping will, we can readily believe, end as that of Greece has ended.

A few of the subjects to be discussed at the annual convention of the American Bankers' Association, which will be held at Boston, Mass., on the 11th and 12th of August, are the following. The silver question may be well mentioned first in importance to the American people, especially in its international aspects. Next may be placed the defects of existing extradition treaties. Too long has the line 45° protected scoundrels from either Canada or the States. In the discussion on extradition reform it is intended to produce before the convention copies of existing extradition treaties between this and other countries, and to subject them to critical examination. In connection with the subject of banking reform special attention will be given to measures designed to promote the extension of the national banking system in the south. Dr. Marsland, the secretary of the association, expresses the opinion that the silver problem may be given less prominence this year than it has been given at other meetings. What better opportunity can be had on which to discuss the silver question in the light of the Morrison resolution? If people in the United States cannot perceive the bearing of a double standard on prices, they have only to look back to the time of the civil war to

learn how the less valuable currency affects exports and imports through the loss or gain in Exchange.

With regard to depression in trade, the second report of the British Commissioners appointed to consider this subject, was published some weeks ago. It appears in *Blue Books*, on cotton and iron production. We here see something striking but not unreasonable about trade depression. The production of cotton goods has increased enormously from India, and the report says that Lancashire will be ruined unless the East is put under the English factory Act, limiting the hours of labor. The Bombay operatives, men, women and children work fourteen hours a day for seven days in the week, Sundays included, against Manchester with six days of ten hours each, and children as half-timers, half work and half school. The East Indian at hard labor is no match for an Englishman or woman. But when the engines and machines only want minding, the labor shows little difference in product while there is a vast difference in the cost of labor, and in freight, one voyage, and a lot of handling being saved in the raw material being manufactured on the spot.

Further, as to depression in prices, the report referred to shows that English iron trade is depressed by Belgian competition. The Belgian lives cheaper and works longer than the Englishman in the trade—while he has all the capital and appliances of the English manufacturer. The Krupp factory is another example. Here are the Knights of Labor trying to get eight hours' labor to compete with England ten hours' and India fourteen hours! America will soon be exporting less and importing more. It is a matter of cost of production all round.

An English journal, which is well informed as to the metal trade, the *Hardware Trade Journal*, combats the idea that matters are growing worse either as regards volume of business or degree of profit. "Prices remain low, and the cost of production has not fallen in due proportion, so far, that is, as the cost of labor is concerned, notwithstanding that the cost of labor has been materially diminished. Concurrently with the growing complaints as to the waning condition of profits there has been a steady and immense increase in the wealth of the country during the last few years, as measured by the Inland Revenue returns, and the implication was that not only had every large business relatively continued to be transacted but that that business continued to be done at a profit, though in individual cases it might be of small amount as compared with former periods."

In the contemporary *Review* for June is an article by an ardent bi-metallist, Samuel Smith, of Liverpool. He shows, at page 805, that Bombay resembles a Lancashire town. For example, it has seventy cotton mills, &c., paying better dividends than similar factories in England. Then it is stated in the same article that the jute manufacturing is leaving Dundee for the valley of the Ganges. At the present rate,

one would think it only a question of time when much of the trade of Lancashire would be transferred to India. No wonder at this rate, if Lancashire is depressed. It is remarkable that Sassoon, in the *Nineteenth Century* for June, in the article "The crusade against silver," although an East Indian says nothing about the factories, as Smith does. He wails over silver; however, silver is being produced everywhere, and over-production is doing with it, as with other manufactures. We have only to look at the Bland silver Act and its results, which Mr Hague very aptly said, not long ago, got the silver out of the mine, coined it and then put it back into the mine, or the Treasury vaults, just the same thing.

The money market in the United States is beginning to reflect the increased demand for funds for crop purposes. The shipments of currency from this centre last week, says the *New York Shipping List*, indicate that interior banks are beginning to draw upon their resources here, and for the first time in many months the rate of exchange in Chicago has gone below par. "Money all over the country has commenced to show a hardening tendency, and from this time forward the better demand for funds is likely to increase the rates of interest that with but few exceptions have ruled phenomenally low for a long time. Silver does not yet appear to have touched bottom, and a further sharp decline in London to 43½d. makes the prospect of disaster from this source all the more threatening." There is, it appears, a very uneasy feeling in India on this account, and the Home Government is being earnestly solicited to afford relief by an international compact with respect to coinage.

The statement issued on the 24th shows a slight increase in the surplus reserve of the associated banks of New York. In other respects, compared with the previous week, the items have undergone but little change. Deposits decreased \$1,915,000, loans were expanded \$180,400, specie decreased \$254,300, and legal tenders fell off \$78,800. The surplus reserve was \$14,270,200, against \$18,610,985 the previous week and \$64,348,175 at the same date last year.

Compared with the like period last year the returns from clearing houses in United States' cities for last week show very general improvement. The total clearings at thirty cities amounted to \$801,618,828, against \$770,268,811 last year. A gain of 4 per cent. compared with last year. The stock transactions in New York for the past week have been very light, probably aggregating less than half the amount in the corresponding week of 1885. The *Boston Post* thinks that the clearings now indicate more clearly than ever before the volume of legitimate business transactions through the entire country. "The gains are so widespread that there cannot be any mistake about it; the great trade centres of the East and West, the manufacturing cities and the distributing points of the North, almost without exception, show large gains over last year."

In the American Senate on Tuesday last, the Morrison surplus resolution was reported by the Finance Committee with amendments. As reported, it requires the secretary of the treasury to call bonds only when the surplus exceeds \$130,000,000. When it is below this amount he may call bonds at discretion until the surplus is reduced to \$110,000,000, which sum must be in the treasury before any call can be made. In this form the resolution is hardly a very dangerous affair, and it will give but slight comfort to the silver men and greenbackers.

SIMPLER FIRE POLICIES.

It would remove a cause of reproach often brought upon insurance companies if some simple plan were adopted of defining what is insured against fire in a country store and what is not. Cases are familiar to the trade, of which examples may easily be given: Say that a fire takes place in a shop whose owner has been careful to pay his insurance premiums. Some india-rubber shoes are damaged badly. He makes a claim on the underwriter for these and is told that the company is not liable. He refers triumphantly to the insurance policy which recites, among the goods covered, "boots, shoes, trunks and other leather goods," but is informed that these for which he claims are not shoes of leather but shoes of rubber, and the company had no idea of insuring rubber goods.

Again; take the case of a druggist, who in small country places frequently keep also in stock stationery, toys, glassware, paints and dye-stuffs. He is burned out and makes claim for a quantity of linseed oil. The company's inspector replies, to his dismay, that he has no insurance on paint oil, and refers him to his policy. This reads: "On drugs, medicines, dye-stuffs, paints, burning oils, perfumery;" nothing there about paint-oils, and so he can get no indemnity. READ YOUR POLICY, say the insurers to their customers. Good advice in its way. But many an easy-going shopkeeper who did so would easily deceive himself by a slipshod wording and believe certain things were included which were not. It is a natural thing to say that no respectably conducted company should take advantage of a technicality to evade payment of a claim made in good faith by a man who believed his insurance policy covered certain goods. And we know of cases, not a few, where companies have given insureds the benefit of doubt in just such circumstances and paid their claims though not legally bound. But leniency and good-nature are not attributes of sound insurance any more than of good banking. A contract between two parties should not press more hardly upon one than upon the other, even if that one be a company.

Granted that underwriters need to use their wits in self-protection against the constant efforts of sharpers and hypocrites to "beat the companies" when a fire occurs, there is still much to be said in favor of simplifying the wording of insurance policies, so that a man who aims to do right may discover what he has insured and what he has not, without calling in the aid of the lawyer, the school teacher and a

technical dictionary to assist him in his search—only to be told by the adjuster that they are each and all wrong in their definitions and conclusions.

Insurance agents and inspectors might be worse occupied than in setting themselves to frame a form of policy which should show distinctly, and without manifold paragraphs of exceptions and provisos, what classes of wares were included in its indemnity. Something of the sort would show, at all events, that underwriters desired to facilitate the efforts of honest men to get indemnity by simple means. An impression prevails here and there that the fire insurance business is too much hedged about with legality and technicality and such an impression undoubtedly stands in the way of the business. The tendency in life insurance is, nowadays, in the direction of simplicity and liberality. Is there not ground for the complaint made of late that fire insurance managers too much consider and legislate for the dishonest insurer, while they do not give a fair show to the trader who means to do "the square thing?"

Is it not possible, we ask, to frame a brief and simple policy which shall cover, to an amount mentioned, the stock of an ordinary Canadian general store-keeper in a country place, consisting of say dry goods, groceries, hardware, crockery, and such other wares as are ordinarily kept by such a dealer—the exceptions or forbidden articles plainly stated? Then, if this be found possible, could not another form of policy be framed to suit a grocer; still others for flour and feed shops, book-seller's shop, druggist's establishment, boot and shoe shop, on similar lines? We put the question and invite reply.

INCOME AND PERSONAL PROPERTY TAX.

Theoretically, the income tax is the most equitable which it is possible to devise, a man's income being the measure of his ability to pay taxes. But it is the net, not the gross, income to which this theory applies. The assessment law embodied this idea when it deducted the debts of traders from the total amount of their personal property. From one point of view an inequality results from this exemption; of two men doing equal amounts of business, the one who owns the larger share of the capital by which the business is carried on, pays the most taxes, the other, who borrows a larger portion of his capital, pays less taxes. But on the principle of an income tax this is not objectionable; after all each pays according to his income. It is only when we look at the tax as a business license that the inequality appears; one man pays more than another in proportion to the business done. But the amount of business done is, except in the same lines, no exact indication of the profits made, and it is out of profits or revenue only that taxes can be paid, unless they are to have the effect of diminishing capital, which it is always desirable but not always possible to avoid.

That inequalities in the income tax are to be found in Toronto as well as elsewhere,

need not be doubted; but, it must not be forgotten that this is a matter in which it is very unsafe to trust appearances. All the apparent inequalities which have recently been spread before the public are very far from being real; but that there remains a very large amount of inequality is beyond doubt. When one man pays more taxes than others, in proportion to their respective profits, injustice is done; the amount of business must be some indication of profits, but it is not an exact and unerring guide. On the principle of an income tax, if one man does ten times as much business as another, but makes no more profit, that is no reason why he should pay more taxes. The income, if it were possible to get at it, is the true measure of the ability to pay; but even then the question remains of what each gets for his money. In practice the form of tax, which is theoretically most perfect, is liable to become the most unequal. The main difficulty lies in finding out what each man's income is; and even when sworn statements are obtained the difficulty is not removed. The late Mr. Vanderbilt made no difficulty about swearing that he had no personal property, though it was notorious that he had some fifty millions in the public funds. In the inequalities, real and apparent, of the income and personal property tax in Toronto, there is nothing exceptional; it is only an addition to the common stock of experience. If this tax be abandoned the true reason will be that it is impossible to levy equitably.

Nothing would be gained by abandoning the income and personal property tax unless a more equitable levy could be substituted. It would not be wise, if it were possible, to throw all the municipal burthens on one form of property; it would not, in the end, be in the interest of the exempted classes, because reaction, when it came, would be liable to go too far. When one object of taxation is selected to bear the whole burthen it is either real estate or corporate property; sometimes it is the one and sometimes it is the other. People who form exclusive theories of taxation seldom have an equitable object in view; they see that along side 'e exclusive taxation there is room for large exemptions; it is of the latter they are thinking, as they hope to profit by them. Alderman Turner is reported to favor a business tax in place of the income or personal property tax, and a poll tax on lawyers and their clerks. The business tax, it is said, he would regulate by the rental of premises. This rough way of aiming at equality, without being perfect, would at least prevent evasions. As a business license, it would probably be as near to equality as it would be possible in practice to get, as business license is something very different from an income tax; each man in a position, as far as premises are concerned, to do a given amount of business would pay something like an equal tax. But exceptions would come in; and to these we might reconcile ourselves by the consideration that perfect equality is unattainable. The question is, would this be the best possible substitute for an income or personal property tax? That it would be an improvement on this tax may

be admitted without supplying an answer to this question. A poll-tax on lawyers and their students would be in the last degree inequitable. As a license to practice the profession, it would present a uniform charge, which would be perfectly just; but as a measure of ability to pay it would be a pure delusion. The great body of the lawyers in Toronto are barely making a living; the exception of large gains is confined to a dozen firms. If the tax were small, it might be tolerable; if large, there would be no possible justification for it. The income tax, whatever its inequalities, is better than this, so far as this class is concerned.

The whole subject of assessment requires revision. There is perhaps not much hope that it could be advantageously dealt with by a commission, which, if the right men could be got, would be the best thing. But the chances are very much against the best men being got. Nova Scotia is trying a commission, for this purpose, and we shall see what will come of it. The chief trouble is that, in any change of the assessment laws, people are apt to seek their own advantage instead of trying to promote the principles of equity; a remark to which we do not here intend to give any personal application.

BANKING REVIEW.

The figures of the Canadian bank statement for June last will be found in condensed form below, and are compared with those for the previous month. The statement bears date, Ottawa, 19th July.

CANADIAN BANK STATEMENT.

LIABILITIES.		
	June, 1886.	May, 1886.
Capital authorized..	\$ 80,479,666	\$81,479,666
Capital paid up....	61,841,396	62,360,135
Reserve Funds....	17,690,141	18,125,141
Notes in Circulation	29,200,627	28,900,765
Dominion and Provincial Government deposits....	11,047,080	10,539,474
Deposits held to secure Government contracts & for Insurance Companies.....	762,940	768,301
Public deposits on demand.....	50,047,769	49,348,207
Public deposits after notice.....	51,133,976	51,434,423
Bank loans or deposits from other banks secured...	50,000	80,000
Bank loans or deposits from other banks unsecured.	1,354,827	1,200,183
Due other banks in Canada	902,760	694,415
Due other banks in Foreign Countries	164,355	288,120
Due other banks in Great Britain...	2,548,117	1,815,895
Other liabilities....	335,232	519,651
Total liabilities..	\$147,547,683	\$145,589,433
ASSETS.		
Specie	\$ 6,782,095	\$ 6,829,092
Dominion notes....	11,328,129	11,462,381
Notes and cheques of other banks..	6,736,622	6,235,156
Due from other banks in Canada.	2,854,025	2,435,144
Due from other banks in foreign countries	15,788,193	15,197,780
Due from other banks in Great Britain.....	1,173,433	1,909,793

Immediately available assets.....	\$ 44,662,497	\$44,069,286
Dominion Government debentures or stock.....	4,733,313	4,581,563
Public securities other than Canadian.....	3,407,407	3,199,248
Loans to Dominion & Prov. Gov....	3,039,099	2,756,911
Loans on stocks, bonds or debentures...	12,678,919	12,004,652
Loans to municipal corporations	2,645,956	2,604,494
Loans to other corporations	12,857,410	13,275,172
Loans to or deposits made in other banks secured....	246,502	296,502
Loans to or deposits made in other banks unsecured..	511,009	730,766
Discounts current..	131,559,202	132,336,594
Overdue paper unsecured.....	1,372,167	1,546,538
Other overdue debts unsecured.....	59,140	101,697
Notes and debts overdue secured...	1,735,493	1,905,158
Real estate.....	1,272,810	1,311,320
Mortgages on real estate sold	876,103	660,277
Bank premises....	3,511,965	3,512,830
Other assets.....	3,253,363	3,234,411
Total assets.....	228,422,354	\$228,127,419
Average amount of specie held during the month.....	8,929,737	6,762,089
Av. Dom. notes do..	11,337,461	11,454,322
Loans to Directors or their firms....	7,178,329	6,964,217

The Bank Statement is now published at so late a period after the end of the month as to greatly diminish its value. We can understand that with the bank of British Columbia included in the return, a longer period of time has been necessary of late. But the opening of the Canada Pacific for postal traffic will enable letters from British Columbia to be delivered within a week. Even when this is done, if returns from that Province are included in the ordinary way, it will not be possible to have the statement out until the third week after the end of the month. As it is of great importance for these returns to be in the hands of the public at the earliest possible date, let us suggest to the Finance Department that the statement from British Columbia be that of the previous month. This would answer every practical purpose, as the changes there are not so important; and a note could be appended to each return stating that the figures for British Columbia were those for the month previous. This would be a great practical improvement upon the present method; for we should then have a return which was fresh and pertinent. It would give us a reliable index to the present position, and enable conclusions to be drawn with a reasonable degree of accuracy. We are quite aware that under the provisions of the Banking Act, the banks cannot be compelled to make up their returns earlier than the twentieth day of each month. But as a matter of fact, and for the information of the banks themselves, each institution no doubt makes up a complete balance sheet at a much earlier date than that. If a wish were expressed by the Finance department for all returns to be in from every point in the Dominion except British Columbia by the tenth of the month, it could be done without difficulty. We strongly urge this upon the attention of the Finance Department.

The Canadian banks have now all held their annual meetings and are well on with the business of another year. What a whole year may bring forth to any one bank, or to the banks as a whole, is beyond the power of any mortal to tell. The shrewdest forecast is apt to be set aside by events which are wholly unexpected, and which could by no means be calculated. The proverb says that "coming events cast their shadows before,"—which is true enough of some events; but it is certainly not true of all events. And of those respecting which it is true, it is only events that are tolerably near of which the pre-intimation is given. There are three great factors in the position, all of which are more or less uncertain at the present moment. The first the amount of our coming crop of cereals, i. e., the number of bushels of each kind of grain. The second the price obtainable for each when we shall have reaped it; and the third is the amount of money we shall receive for our year's production of lumber and timber. Next should be reckoned the quantity and value of our dairy products, and the number and value of animals exported. In addition to this and last, but by no means least, should be reckoned the quantity and value of the fish caught on our coasts and in the interior.

With regard to the first it is a standing shame to Canada that our statistics of production are so imperfect. With the exception of the spirited effort made by two western provinces we are behind the age in this respect. There is not a state in the Union that has not statistics more or less reliable of everything it produces. The same may be said in a modified degree of every county in the United Kingdom.

But if any one wants to know how many bushels of wheat, oats or peas Canada produces in any given year, or how many pounds of cheese and butter, and what is the increase in the stock of our horses, cattle and sheep, he will have to be content with the most vague guesses. Ontario and Manitoba perhaps come the nearest to a proper system of statistics as to production. Quebec is probably the very farthest behind. It is quite likely that the tithing system prevalent there for the support of the Roman Catholic Church has something to do with this backwardness. Where a direct tax is levied on what the farm produces, it will naturally be difficult to get proper returns of what the production is. Statistics of our fisheries are of the very greatest importance, especially in such a condition of affairs as now exists. We do trust that the attention of our provincial governments will be directed to this important matter. We are accustomed to think that Canada is in the front rank with respect to nearly every matter connected with production and civilization. Doubtless she is in many respects; why then should we be so far behind in this one?

But coming back to the production itself, so far as at present known, the promise of the harvest is generally good. In some districts the fall wheat is an exceptionally good crop. Cutting has now begun, so that the harvest reports will very shortly be no mere matter of conjecture. The crops gen-

erally promise to be at least fair. Hay in many districts is heavy on the ground and good; a large portion is already well cured. The Manitoba and North-west crop is year by year assuming greater proportions, owing to the increased acreage under cultivation. There has been severe drought in that part of the Dominion, throughout almost the entire region. The crops have suffered seriously, no doubt of that. But from all sources of available information, the quantity is likely to be at least two-thirds of a good average, perhaps three-fourths. Districts differ materially, for some will have a good average crop, while others may have less than half. Taken as a whole throughout the length and breadth of the Dominion, it seems probable that the total quantity produced on our farms this year will be greater than it was a year ago.

But now as to the price. This is a critical question—and a dangerous one to make any guesses about. That prices are on a very low level at present we all know, and if there is a fair harvest in the world generally it is very possible that the present low range may continue. But it would be vain to speculate as to what it will be or will not be. If prices are low for all that the farmer has to sell, they are generally equally low for all he has to buy. Thus things equalize themselves.

The demand for all the products of our forests is dull at present, but there is good reason to suppose that the United States, before the season closes, will buy an increasing quantity of sawed lumber. The demand from England is dulness itself. The trade of the mother country—in the great staples at least—and including agriculture as a trade—has settled down into a position of hopelessness and serious reduction of profit. This is the case, notwithstanding the fact that the volume of England's production and trade goes steadily on, and is represented by figures of prodigious dimensions.

Our leading lines of import are all in a reasonably healthy condition; our factories, too, are exercising much more prudence, and our vast army of storekeepers and retailers, as a whole, are conducting their business with greater economy and with lighter stocks. The signs, therefore, are generally favorable. It should be, to all appearance, a year of moderate prosperity on the part of the banks and the mercantile community.

Money is plentiful for all legitimate purposes. It is at such a time as this that competition is apt to be keen amongst bankers themselves, and in the effort to use their loanable funds they may relax the sound rules that conduce to safety. That they have done this over and over again in Canada is only too true; and that they have been severely punished for it in the shape of losses, bank stockholders know only too well. Bankers, of all men, ought to be ready to listen to the lessons of experience; but there are some in all countries upon whom all experience is thrown away. After dashing their heads against the wall and bringing themselves to ruin, they will repeat the experiment as soon as they are able, and try again

whether their heads or the wall is the stronger. When people of this kind reap as they have sown, no one need feel surprised nor, in fact, need there be any considerable amount of sympathy shown them. For in the process of ruining themselves they inevitably ruin others, and do a large degree of damage to the whole community.

ABSTRACT OF BANK RETURNS.

30TH JUNE, 1885. [In thousands.

Description.	Banks in Quebec.	Banks in Ontario.	Banks in other Prov's.	Total.
Capital paid up..	36,306	17,312	8,203	61,821
Circulation	15,860	9,300	4,532	29,692
Deposits	54,501	38,231	11,925	104,657
Loans & Discounts	92,605	59,384	18,837	170,826
Cash and Foreign balances (Net)..	15,621	7,137	4,074	26,832

30TH JUNE, 1886. [In thousands.

Description.	Banks in Quebec.	Banks in Ontario.	Banks in other Prov's.	Total.
Capital paid up..	35,993	17,974	7,874	61,841
Circulation	15,034	9,686	4,481	29,201
Deposits	56,709	44,247	12,035	112,991
Loans & Discounts	85,682	64,172	18,122	167,976
Cash and Foreign balances (Net)..	21,576	7,403	3,380	32,359

CATTLE EXPORT.

The export trade in cattle has fallen upon evil days. For weeks past advices from English markets have been unsatisfactory. The dull state of trade in Britain generally was reflected in the cattle market; overstocks were everywhere complained of and prices continued to grow weaker. As early as July 10th the reports were of such a tenor as the following: Liverpool—The position of affairs has assumed a graver aspect than anticipated. In each of the provincial markets held during the week business has been worse, and despite the efforts made to close out at reduced prices, a number of cattle are still on hand. Heavier supplies of Irish and English-fed cattle, and almost tropical weather, have probably operated to cause this. The arrivals of Canadian and American stock were above the average. At Glasgow on the same day the supply was too heavy, consisting of nearly 1,100 Canadians, 270 of which were landed at Yorkhill, and some 150 Danish. About 12c. would be about the value of good steers. Buyers conspicuous by their absence. In Wakefield market, where also buyers were scarce and business of the slowest character, there were over 2,200 head of cattle and 6,000 sheep and lambs on offer. It was impossible to effect a clearance, and large numbers were turned out.

The *Canadian Gazette* of 15th inst., which offers some suggestions as to quality of stock to be sent to Britain, shows a similar tone to pervade London, Liverpool and Manchester, so far as cattle were concerned. We quote: With heavy shipments of cattle and sheep from Canada the live stock markets this week have been very quiet, values dropping to 7d. for best bullocks, rougher sorts and bulls being almost unsalable. In London nearly 1,000 head of cattle were offered on Monday, but only the choicer

sorts could be cashed, several of the secondary lots being left. At Liverpool, with nearly 1,200 forward, only half were shown, many of the large buyers having been supplied from the foreign wharf.

It is a matter of regret, the journal goes on to say, that "the quality of recent shipments has not been up to the mark, and exporters would do well to attend more carefully to the selection of stock. This is a matter which cannot be overlooked, as the enormous numbers of inferior cattle marketed at all the principal live stock centres naturally depress prices." Next, we have some points of difference in the various markets, emphasized thus: "In London it is almost impossible to handle rough oxen and bulls, whereas finished steers and heifers can always command a sale. Liverpool, on the other hand, is a better market for mixed consignments, and Bristol is reckoned nearly as good, although buyers there evince a partiality for cows with some condition about them. Neither of the ports named is suitable for stockers. Glasgow—and more recently Dundee and Aberdeen—being the best objective points for these, farmers in the north and north-eastern counties taking Canadian stockers readily." Probably it would be money in the pockets of some Canadian exporters if they would condescend to acquire a more intimate acquaintance with British markets. It is not always good policy to rush large lots of live stock into a port simply because ocean freight happens to be low. They may have to be transported to a great distance before they can be sold, if even then a market can be at once found. Every exporter does not appear to reflect that even the enormous consumptive power of the British Islands may be over-taxed by droves of animals from Denmark, Spain, Ireland, the United States and the Dominion, in addition to the numbers grown in Great Britain itself.

We observe that the number of food animals shipped from Canadian ports to Britain for the week ended 24th instant was, according to one account, 2,571 cattle and 9,784 sheep; previous week, 945 cattle, 3,526 sheep. Another statement, that of the *Gazette*, makes the number 330 more cattle and 2,162 more sheep for the fortnight. Week ended 10th instant, 2,587 cattle and 4,290 sheep, making a total for three weeks of more than six thousand beeves and about eighteen thousand sheep. The figures of export for the season thus far show that exports of sheep have been large, and those of cattle greatly over those of recent years, excepting only last year. We append the figures of Canadian exports to date:

To	Cattle.	Sheep.
To 24th July, 1886.....	30,533	24,927
To same date 1885.....	31,373	19,617
" " 1884.....	25,079	10,400
" " 1883.....	23,545	15,580
" " 1882.....	12,788	23,710
" " 1881.....	20,525	19,915
" " 1880.....	21,133	35,061
" " 1879.....	12,038	25,983
" " 1878.....	7,131	6,497

The quantity exported of dead beef to date was 4,307 quarters, against 5,983 last year, 6,185 in 1884, 5,256 in 1883, and 15,283 in 1882. It appears that the market for ocean freights has weakened and outside space has been let at 45s, with favorite

steamers up to 60s, which is now the top rate.

We are told that at £2 per head ocean freight and \$2 per head carriage by rail from Toronto to the seaboard, it costs fully \$20 per head to get an ox from this point in Ontario to market in Liverpool. This being the case, with English prices as they are to-day, no animals which cost over four cents per pound live weight can be looked for to earn a profit by exporting. And indeed there is no rush to buy export cattle in this market. Liverpool prices for prime Canadian steers were, in April, 12c per pound (\$4.80 to the £ stg.) They advanced to 13½c in May, to 14½c on 7th June, and receded with slight fluctuations to 12c on July 24th last. In April of 1885, beginning at 12½c they remained at 14c and 15c in May and June, declining to 12½c at and of July.

A cable of last Saturday to the *Montreal Gazette* reports the markets in Britain dragging miserably, and at Liverpool a heavy rainstorm did not help matters. Sellers were submitting to reduced values and prime Canadian steers were sold at 12c. "Fair to choice grades were at 11½c., poor to medium at 10½c., and inferior and bulls at 8 to 9½c. The trade in sheep has come in for a larger share of the current depression by reason of heavy supplies and a dragging demand. Values have declined one cent per pound, and transactions at Liverpool were on the following basis: Best sheep 12c., secondary qualities 10 to 11c., merinos 9½ to 10½., inferior and rams 7 to 8½c. The dead meat markets are without much change. Liverpool quotes 6d. for hindquarters and 3d. for forequarters per lb., and London 3s. 9d. for hindquarters and 2s. 1d. for forequarters per 8 lbs. by the carcase." Until an improvement takes place in the general trade of the United Kingdom, we shall probably not hear of a better state of things while shipments from America and Canada go on at their present pace.

MINERAL PHOSPHATE OR APATITE.

Something further on this subject, since our reference of 9th instant, may be of interest, for this substance is an important item of export from Canada.

A correspondent of the *Montreal Gazette*, writing from Ottawa, reports that phosphate mining in Ottawa county is pretty active just now, although the low prices ruling in England are discouraging. Miners are hopeful that prices have touched bottom and prophesy much better times next year, especially if railway and steamboat facilities are increased. The low prices for the English crop last year, together with the unfavorable competition of English farmers with American wheat shippers, have gone a long way towards keeping the quotations low. The failure of Gibbs & Co., in London, carrying other minor firms with them, also created distrust, from the effects of which the market will take some time to recover.

"Great necessity exists for a line of steamers between Canada and France," explained Mr. Franchot, of Buckingham. "I am sure that the entire output of the Canadian mines would find a market, provided we enjoyed direct communication. If such a state of affairs existed phosphate would enter free of

duty, but the shipment *via* England means the payment of a heavy duty calculated to destroy our profits. Germany has proved a good market, the trade with the United States is just in its infancy, and next year will also witness increased activity. Phosphate is entering into a new era in the Western States."

A phosphate mine has recently been discovered on a lot in seventh concession Portland West, Ottawa county, near the High Rock mine. In clearing the surface of debris, some large boulders tumbled over the edge of the mountain, and, being broken to pieces in the fall, disclosed the fact that they contained nearly one-half pure phosphate. It appears that prospectors have been through the Whitefish lake district, township of Bowman, Ottawa county, this summer, and they report rich finds of phosphate, but there is no means of getting to market until the Colonization railway is built and an outlet is given by way of the Canadian Pacific.

DOMINION GROCERS' ASSOCIATION.

On Saturday last, a number of Ontario grocers visited Montreal for the purpose of meeting the wholesale grocers of that city, also members of the Dominion Grocers' Association. One principal object of the gathering in question was a desire so to regulate the price of sugars that at least a fractional profit could be obtained upon them, and there was also other business of minor importance. A meeting was held at the Windsor Hotel in the afternoon, Mr. Wm. Ince, of Perkins, Ince & Co., Toronto, in the chair. Among the Montreal grocers present at the meeting were Messrs. Dufresne, of Dufresne & Mongenais; Tees & Wilson, of the firm of Tees, Wilson & Co., Mr. W. W. Lockerby, Mr. Watson and a number of others. The names of the delegates from the west are:—Messrs. Wm. Ince, Toronto; E. A. Wills, Toronto; Secretary of the Board of Trade; J. J. Stuart, Hamilton; T. S. Fenwick & B. W. Robertson, of Kingston; W. H. Gillard, Hamilton; R. W. Steel, Hamilton; George Watt, Brantford; J. I. Davidson, Toronto; St. Clair Balfour, Hamilton. At the meeting it was decided to confer with the several sugar refiners throughout the Dominion and, if possible, arrange with them that a regular price for sugar should be fixed each week, and that the prices for the ensuing week should be announced each Friday or other convenient day. It should then be possible for a wholesale dealer to get a slight profit where he now gets none. Some other minor business in connection with the Association was also arranged and the meeting adjourned. In the evening the visitors were entertained by the Montreal men at a dinner at the Windsor Hotel. In the absence of the president of the Montreal association, Mr. C. P. Hebert, first vice-president, occupied the chair, and among the members present were Messrs. Wm. Kinloch, J. M. Kirk, W. R. Ross, J. M. Dufresne, D. T. Tees, J. Wilson, D. C. Brosseau, E. St. Denis, A. D. Turner, J. C. Rose and W. W. Lockerby, honorary secretary.

—An elaborate table just compiled for Lloyd's Register shows that last year there were built by the nations of the world 692 vessels of over 100 tons each, and there were built in the United Kingdom 382 of these ships, and in the colonies 68 more. The total tonnage, wood, iron and steel, was 624,658 tons; and out of this the United Kingdom, apart from its colonies, turned out the satisfactory total of 449,825 tons.

THE FIRE INSURANCE EXCHANGE.

In a recent issue we had occasion to announce for public favour the establishment here of the agency for a reliable American insurance company. This week we have to note the advent of a Canadian company, under the formidable name of the Fire Insurance Exchange, Mutual and Guarantee. This Company has, we understand, deposited with the Government of Ontario a guarantee capital of two hundred thousand dollars, as a security to policy-holders. In the list of guarantors of the capital are to be found the names of presidents and managers of our banks and investment companies, as well as those of prominent merchants; evidence that the most astute financiers in the province have faith in the business lines which this company intends to follow, and which by the experience of our American cousins, have been proved so successful. This new enterprise has done well to select Mr. Andrew Darling as manager, for his practical knowledge of business has been gained under the training of a father whose name was a household word throughout Canada for probity and business discernment. The manager will have the great advantage of counsel from the trained and experienced underwriter whom the company has selected. With so intelligent a board and President Wyld as the executive head, we see no reason why such a company should not achieve for assurers similar results to those reached by the New England mutual companies. These brought down the cost of insurance to their patrons last year to the very low rate of seventeen cents per annum for the one hundred dollars assured.

INSURANCE NOTES.

The passer by finds himself unable easily to pass by without an admiring glance at the new quarters of the North American Life Assurance Company, in the handsome Manning Arcade, King street west. The interior of the building strikes one as a section of an edifice in the newest part of New York: Tiled floor; movable iron gate; iron and slate stairway, or a modern elevator for such as prefer it; fire-proof fittings; plate glass and carved woods all about. The company's rooms are on the east side of the building, the main office and the office of the managing director overlooking King street. Off these are the physician's room and the board room, all fitted quietly and tastefully to their purposes. To the left, as one enters the main office, is the agent's room, with a desk for each city or district agent, and a retiring room adjoining. For airiness, lightness, and convenience these offices are not easily surpassed, and we should think Mr. McCabe and his co-adjutors will soon discover the advantage, as they have already experienced the pleasure, of the change from the more confined and less attractive premises they have vacated.

The prediction was made in 1860, in which year the New York Life Insurance Company inaugurated the non-forfeiture system of policies, that it would prove a temptation to insurers to drop their policies. But this is not their experience. Out of \$89,000,000 returned to policy-holders in death claims, dividends, matured endowments, &c., over \$16,000,000 has been paid under non-forfeiture provisions.

One duty which the insurance companies owe to the public is to refuse to insure at all in villages which maintain no fire department, boldly says a New Hampshire paper. "Probably there are to-day a hundred villages of

300 inhabitants or more in New Hampshire which have absolutely no apparatus for the extinguishment of fires. And what is true of New Hampshire is proportionately true of other States. It is simply defying Providence."

The High Court of Justice orders that a meeting of the policy-holders and annuitants of the Briton Medical and General Life Association Limited, at which Mr. Henry Dever the provisional official liquidator of the above-named association will preside, is to be held at the Cannon Street Hotel London on Monday the 26 day of July, when the report of the actuaries appointed by the Court to ascertain the present liabilities of the association and also to hear a report as to the existing assets of the company. The short result of the investigation of the Association's affairs is as follows: Amounts assured by existing policies £3,205,118 3s. 0d.; Annuities per annum £910 0s. 2d.; Estimated present liability in respect of the above £1,043,408 0s. 0d.; The report as to the assets will be completed before the meeting is held and it is feared that they will produce less than one-half of the amount of the present liabilities or say about £400,000 0s. 0d. This deficiency is owing in part to defalcations which the investigations already made show amount to not less than £100,000. The following questions will be submitted to the meeting: Whether it is desirable that an order should be made by the Court for winding-up the affairs of the above-named association? or in the alternative, whether a scheme should be sanctioned for the reconstruction of the company upon the footing of a reduction of its contracts?

BUYING ON MARGIN.

It would be useless to deny that a great deal of secret speculating is done by Canadian traders in the Chicago corn and pork markets as well as in the New York stock market. Such a case as the following may be more strictly interesting to the bucket-shop keepers than to their customers, but we give the particulars of a case lately decided at Watertown, N. Y. It appears that one G. C. Ball ordered the purchase, through the plaintiff's assignor, who resided in Chicago, of 250 barrels of pork, depositing with a firm named Forbes & Frederick \$150 as a margin. Later, a further deposit of \$150 was made on the claim being made by the firm that pork had gone down, and that the margin must be kept good. On the same day Nichols & Co., plaintiff's assignor, sold out defendant's contracts, failed and made a general assignment. The action was brought by the assignee to recover commission amounting to \$12.50 and advances to the amount of \$150 on the transaction mentioned above. The verdict alleged the payment of margins to the amount of \$300, as above stated, and declared that the contract so made was illegal and void under the statute against betting and gaming.

—Yet another railway route between west and east on this continent, which is of importance to Canada and the nearer western States, is that south of Lake Superior and north of Lakes Michigan and Huron. The northern peninsula of Michigan already possesses rail communication from St. Ignace, near the Sault Ste Marie to Keweenaw Bay on Lake Superior, and will presently have a road connecting with Duluth and the Northern Pacific. The Canada Pacific Railroad runs within 60 miles of the Sault on one side and the Detroit, Mackinac and Marquette

within 48 miles on the other. Both railroads agreed to extend their lines to the Sault, and obtained permission from Congress to build the bridge across the St. Marie River. Now the D. & M. Co. has made its preliminary survey and this week a party starts for the upper peninsula to make the final survey preparatory to beginning the construction of the Sault branch. The branch will connect with the D. M. & M. at Junction City. Thus, by a route nearly 400 miles shorter than any now built, and which likely will be ready for traffic within a year, the Northern Pacific Railway west of Lake Superior will have rail connection with the Canadian lines.

—"The mid-summer quietude is still with us," writes our Montreal correspondent, "but signs are not wanting that trade as a whole is in good shape, and that a fair healthy business may reasonably be looked for this fall. In groceries there is an improved enquiry within the week, and a little better movement in leather, but other lines remain about as they were; remittances as a whole are a shade slower, but this is looked for more or less during the harvesting season. Failures are gratifyingly few, and we continue to hear of a growing disposition on the part of country merchants to buy for cash or on short time, and take advantage of any discounts obtainable. This section has been visited by almost daily severe thunder showers for a week, or more, past but fortunately they have been of short duration, and while they have interfered with haying operations, we do not hear of any serious damage ensuing."

—A Canadian banker sent us, not long ago, an assignee's statement of the winding-up of an estate in insolvency, and drew attention to the absurd disproportion borne by the liquidation charges to the extent of the assets realized. It is a poor sort of satisfaction to learn that the same thing worries the minds of the British creditor. A correspondent of Martineau & Smith's Birmingham *Trade Journal* writing from East Grinstead, encloses a remarkable balance-sheet, being a trustee's statement of account showing the position of an estate in bankruptcy at the date of declaring a second and final dividend. To realise an estate of £397 13s. 4d., no less than £197 7s. 3d. was actually spent! "The Bankruptcy Act of 1883 was passed in the belief that its provisions would be a great protection to creditors, but the way in which the law is administered is surely a grave commercial scandal."

—A special meeting of Le Credit Foncier du Bas Canada was held last week in Montreal. Among those present were: Hon. J. A. Chapleau, Messrs. A. Desjardins, M. P., L. H. Massue, M. P., P. S. Murphy, A. DeMartigny and Jas. O'Brien. It was decided to call for tenders for the balance, *en bloc*, of the company's capital, mortgages, real estate, etc., with a view of liquidating the company's affairs. The statement read showed that the company would pay the shareholders in full, and besides, a premium, the amount of which will be determined by the offers received for the balance of the assets.

—Exports of Canadian dairy produce were made from Montreal during last week by three steamers for Liverpool, one to London and two each to Glasgow and Bristol. The total domestic shipment amounted to 56,864 boxes of cheese and 1,165 packages of butter; the quantity on through shipment was 340 pack-

ages butter and 20,218 of cheese. The total domestic shipment thus far this season amounts to 317,470 boxes cheese and 6,710 pkgs. butter, which is less than last year or 1884 to a corresponding date, but is more than any other year since 1877. Mr. J. O. Neville's compilation is as under:

	Butter.	Cheese.
Total to date.....	6,710 pks.	317,470 bxs.
To same date, 1885..	10,997 "	415,946 "
To " " 1884..	6,876 "	428,793 "
To " " 1883..	6,639 "	310,430 "
To " " 1882..	8,799 "	211,684 "
To " " 1881..	22,921 "	245,224 "
To " " 1880..	38,890 "	178,026 "
To " " 1879..	24,023 "	192,631 "
To " " 1878..	16,581 "	164,960 "

The total on through shipment is this season 113,126 boxes cheese and 3,674 packages butter. Last year it was 158,071 boxes cheese and 4,401 packages butter.

Meetings.

UNION BANK OF LOWER CANADA.

A special general meeting of the shareholders of this institution was held in its banking house in Quebec on Monday, 19th July, 1886.

There were present:—Messrs. W. Hossack, J. W. Henry, J. S. Budden, M. O'Brien, P. A. Shaw, Hon. J. S. C. Wurtele, Capt Carter, Hon. Geo. Irvine, D. C. Thomson, Andrew Thomson, Hon. Jno. Hearn, E. J. Hale, T. H. Dunn, T. Girouard, N. Lemieux, Hon. P. J. O. Chauveau, W. G. Wurtele, S. J. Shaw, Hon. D. A. Ross, Lt.-Col. Jas. Pope, Lt.-Col. J. F. Turnbull, E. H. Pemberton, Hon. E. J. Flynn, F. R. A. Vezina, John Sharples, E. J. Price, G. H. Thomson, and others.

On the motion of Mr. Wm. White, the president, Mr. Andrew Thomson, took the chair.

Mr. A. Mercer was appointed secretary and Mr. J. S. Budden and P. A. Shaw, scrutineers.

The chairman then read the notice calling the meeting. Mr. E. E. Webb, the acting cashier, read the general statements of the assets and liabilities of the bank, giving full explanations of the various items.

The chairman addressed the meeting at length on the general operations of the bank during the past ten years, giving an account of the losses sustained, the annual earnings, and the prospects of the future business of the bank. After which the following resolution was put by the chairman, seconded by the Hon. George Irvine, and carried unanimously:—

"That this meeting doth hereby confirm and accept a certain act passed at the last session of the Parliament of Canada, intituled: 'An act to reduce the capital stock of the Union Bank of Lower Canada, and to change the corporate name thereof to the Union Bank of Canada.'"

The meeting then adjourned, and the 21st annual meeting which was adjourned from the 12th instant, was continued, with Mr. Andrew Thomson in the chair.

The following report of the directors was submitted.

REPORT.

The directors beg to submit the following statement of the result of the past year's business of the bank:

Balance at credit of Profit and	
Loss Account 15th June, 1885	\$44 95
Profits for the year ending 30th June, 1886, after deducting expenses of management, reserving for interest and exchange and making full provision for all bad and doubtful debts incurred during the year	156,736 53
	\$156,781 48

The directors have made provision for a dividend to be declared at 3 p. c. on the reduced capital of the bank, which will amount to \$36,000, and be payable on the 19th inst., provided the shareholders, at the special general meeting called for that purpose on the 19th inst., do adopt the Act passed at the last session of Parliament to reduce the capital of the bank.

After payment of the dividend there will remain \$120,781.48, from which there will be appropriated for bad and doubtful debts \$107,497.51, leaving a balance at credit of Profit and Loss account of \$13,283.97 to be carried forward to new account.

Your directors petitioned Parliament for a reduction of the capital, in accordance with the terms of the resolution adopted by the shareholders at the last annual meeting.

The statement of bad and doubtful debts and other depreciated assets of the bank was submitted to the Banking Committee of the House of Commons, and after careful consideration the Committee recommended a reduction of capital by 40 p. c., and on this report a bill was passed by Parliament for a reduction to that extent; but the act does not take effect until the shareholders adopt it at a special meeting called for that purpose.

The branch of the bank at Three Rivers was closed in January last.

A branch was opened at Lethbridge, N. W. T., in May last and some progress has been made in developing its business. Lethbridge is the centre of large coal-mining and ranching districts and it is hoped that this agency will become an important auxiliary to the Winnipeg branch of the bank. The business is confined almost entirely to deposits and circulation.

The Cashiership of the bank became vacant by the resignation of Mr. MacEwen, who had been in the service of the bank for many years. Mr. Webb has acted as cashier to the entire satisfaction of the directors from the time of Mr. MacEwen's resignation. It is intended that the office will be permanently filled soon after the annual meeting.

The branches of the bank have been duly inspected.

(Signed,) A. THOMSON,
President.

The chairman also submitted the following statement of assets and liabilities:—

UNION BANK OF CANADA; GENERAL STATEMENT,
JUNE 30TH, 1886.

<i>Liabilities.</i>	
Capital stock paid up.....	\$1,200,000 00
Balance of profits carried forward.....	13,283 97
Provision for a dividend of 3 p. c. to be declared.....	36,000 00
Reserved for interest and exchange.....	16,103 95
Reserved for rebate of interest on current loans.....	42,000 00
Dividends unclaimed.....	1,756 81
Notes of the bank in circulation.....	591,516 00
Deposits not bearing interest.....	782,498 63
Deposits bearing interest.....	1,195,242 63
Balances due to other banks in Canada.....	28,758 03
	\$3,907,160 02
<i>Assets.</i>	
Specie.....	\$ 55,998 33
Dominion Government demand notes.....	258,901 00
Notes of and cheques on other banks.....	212,887 35
Balances due from other banks in Canada.....	43,542 65
Balances due from other banks in the United States.....	18,197 04
Balances due from other banks in United Kingdom.....	55,383 25
Dominion Government securities.....	120,000 00
Loans and bills discounted current.....	2,813,832 27
Overdue debts secured.....	53,399 02
Overdue debts not specially secured (estimated loss provided for).....	17,422 51
Real estate other than bank premises.....	58,465 74
Bank premises and furniture.....	100,000 00
Other assets.....	99,130 86
	\$3,907,160 02

PROFIT AND LOSS ACCOUNT.

Balance at credit of Profit and Loss account on June 15th, 1885.....	44 95
Net profits for the year ending 30th June, 1886, after deducting expenses of management, reserving for interest and exchange and making full provision for all bad and doubtful debts incurred during the year.....	156,736 53

Amount transferred from Capital Account.....	800,000 00
	\$956,781 48
Which has been applied as follows:	
Reserved for dividend of 3 p. c. to be declared.....	\$ 36,000 00
Reserved for rebate of interest on current loans.....	42,000 00
Appropriated for old, bad and doubtful debts.....	865,497 51
	\$ 943,497 51
Balance at credit of Profit and Loss, new account.....	\$ 13,283 97
	E. E. WEBB, Acting Cashier.

Union Bank of Canada,
Quebec, June 30th, 1886.
Moved by the president, seconded by the Hon. Geo. Irvine.

"That the report submitted to this meeting be adopted, and printed for distribution among the shareholders."—Carried.

The president then announced that a dividend of three per cent. for the half year ending 30th June, 1886, had been declared, and is now payable at the Head Office and branches of the bank.

On motion of the president, seconded by the Hon. George Irvine, the meeting proceeded to the election of directors for the ensuing year. The scrutineers reported the following gentlemen elected, viz:—Messrs. Andrew Thomson, Hon. George Irvine, E. J. Price, E. J. Hale, Edm. Giroux, Hon. Thos. McGreevy, D. C. Thomson. Your obedient servants,

(Signed), P. A. SHAW } Scrutineers.
("), J. S. BUDDEN, }

At a subsequent meeting of the new board, Andrew Thomson, Esq., was re-elected president, and Hon. Geo. Irvine, vice-president.

A. MERCER,
Secretary.

THE BANK OF LONDON IN CANADA.

The third annual meeting of the shareholders of the Bank of London in Canada was held on Wednesday the 21st of July, 1886.

The president, having been appointed chairman of the meeting, called upon the manager, who acted as secretary, to read the following report:—

REPORT.

To the Shareholders,—The directors beg to present the third annual report of the bank, accompanied by the usual statement of liabilities and assets.

PROFIT AND LOSS ACCOUNT.

The net profits for the year, after deducting all expenses, interest on deposits to date, paying all bad and making provision for doubtful debts, amount to.....	\$19,451 20
Balance at credit of profit and loss account last year.....	658 13
	\$20,109 33
From which have been paid two half-yearly dividends at the rate of seven per cent. per annum.....	14,016 30
Leaving a balance at credit of profit and loss account.....	\$6,093 03

The directors are pleased to be again able to meet the shareholders with so favorable a statement as the above, and this notwithstanding the lower rates obtainable upon loans.

The amount remaining at the credit of profit and loss account, at the end of the year, after paying two half-yearly dividends to the shareholders at the rate of seven per cent. per annum, writing off all bad debts and making provision for all considered doubtful, is \$6,093.03, which sum has been carried forward.

A branch has been opened at Brantford under favorable circumstances, and we expect to transact a fair amount of business there. All expenses in connection with opening this office have been paid in full.

The branches of the bank have been inspected during the year as usual, and the directors are pleased to state that the various officers continue to discharge their duties satisfactorily.

HENRY TAYLOR, President.

London, June 30th, 1886.

STATEMENT OF LIABILITIES AND ASSETS.

Liabilities.

Bank of London notes in circulation.....	\$171,845 00
Dominion Government Deposits, payable on demand.....	13,915 98
Deposits held as security for execution of Dominion Government Contracts.....	4,000 00
Other deposits payable on demand.....	247,360 75
Other deposits payable after notice or on a fixed day.....	509,917 99
Due to agents in United Kingdom.....	7,352 28

Total liabilities to the public....\$954,392 00

Capital paid up.....	\$201,137 90
Reserve Fund.....	50,000 00
Dividends Unclaimed.....	169 41
Dividend No. 5, payable 2nd July, 1886.....	6,976 83
Balance at credit of profit and loss acct.....	6,093 03
	264,377 17
	\$1,218,769 17

Assets.

Specie.....	\$37,213 70
Dominion Notes (Legal Tenders).....	36,672 50
Notes of and Checks on other Banks.....	90,474 04
Balance due from agents in U. S.....	8,413 56
Due from Banks in Canada.....	2,006 85
Deposited in other Banks.....	25,200 73

Assets immediately available.....	\$199,981 88
Loans secured by Stocks and Debentures on call, or at short notice.....	73,507 00
Loans to Municipal Corporations.....	9,300 00
Other current Loans and advances to the public.....	919,683 90
Past due bills not specially secured.....	1,672 60
Past due bills secured.....	2,110 00
Other Assets (including safes and office furniture H.O. and branches.....	12,514 29
	\$1,218,769 17

It was then moved by Henry Taylor, seconded by F. B. Leys, and carried unanimously, "That the report of the directors now read be adopted, and printed for the information of the shareholders."

Messrs T. H. Purdom and W. A. Gunn having been appointed scrutineers, the election of directors was then proceed with, and when the time had elapsed for the reception of the ballots, the scrutineers reported as follows.

To the Manager of the Bank of London in Canada:

SIR,—We, the undersigned scrutineers, appointed at the general meeting of the Shareholders of the Bank of London in Canada, held this day, hereby declare the following gentlemen duly elected Directors of the Bank, viz: Henry Taylor, John Labatt, I. Banks, John Morison, W. R. Meredith, Thomas Kent, Wm. Duffield, B. Cronyn, Thomas Long, F. B. Leys, John Leys, jr.

Your obedient servants,
(Signed) T. H. PURDOM, } Scrutineers.
W. A. GUNN, }

It was moved by Hugh Brodie, seconded by S. Crawford, that the report of the scrutineers be received and adopted.—Carried.

After passing a vote of thanks to the scrutineers, the meeting adjourned.

At a meeting of the new board of directors, held subsequently, Henry Taylor, Esq., and John Labatt, Esq., were unanimously re-elected president and vice-president, respectively.

London, 21st July, 1886.

MATTAWA.

Mattawa is the Indian name for the "meeting of the waters" and nestling in a vale, or glen at the junction of the Mattawa and Ottawa rivers is the pretty village of Mattawa. The Hudson's Bay Company has had a post here for upwards of sixty years and Mr. Colin Rankin, one of its most experienced servants, is now in charge. Mr. Gorman, of the firm of Timmins & Gorman, one of the largest establishments, and Mr. A. M. Earl are, after the Hudson's Bay Company, the oldest settlers in Mattawa. The last named gentleman informs me that in 1869 there were only two white families in the village. To-day I counted seven first-class stores, besides many others in a smaller way, and all doing well. There is a population of perhaps 900. Mr. Earl,

who seems to know the territory thoroughly, tells me that the country, for hundreds of miles, is practically surrounded by beautiful water systems. Twelve miles away is the Amable du port, then there is the Montreal River, and then again the Boesfrind, not yet fully explored, which is in fact a series of small lakes running for many miles north and north-east and draining a vast area of country. All these waters eventually find their way to the Ottawa. According to the same authority there is a large tract of good farming land yielding thirty bushels of fall wheat to the acre and other crops in proportion. A road is now being constructed to these lands. Then the growth of timber is immense, and yields large supplies. White oak, four feet through, and cherry twenty inches diameter are common. There is timber enough in this district equal to the demands of many years to come. Silver mines have also been discovered; asbestos too, besides mica and other valuable minerals. Except in one instance, that of a silver mine, nothing has yet been done towards developing their resources.—T. G. O.

STOCKS IN MONTREAL.

MONTREAL, July 28th, 1886.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average 86.
Montreal	213½	211½	1819	213½	212½	198
Ontario	117½	116½	10	.....	117	109
Peoples	100	96	60	100	97½	.....
Molson's	140	131½	14	140	134	.....
Toronto	204	202½	200	203½	202½	186
Jac. Cartier .....	.....	.....	.....	.....	.....	.....
Merchants	125½	124	364	125½	125	115
Commerce	121	120	1538	120½	120	127½
Union	105	86½	.....	105	90	70
Montreal Tel.	125	123	145	125	124	127
Rich. & Ont.	79½	77	89½	79½	79½	59½
City Passenger ..	17	169½	1837	175	172	121½
Gas	203½	199	6680	203	202½	183
C. Pacific R. R. ..	66½	65½	2050	66½	65½	43
N. W. Land... ..	76	66½	1075	67½	66½	.....

A DEFINITION OF DARKNESS.

When an ignorant man is placed in a responsible position he sometimes makes odd mistakes. An instance is given by *Cassell's Magazine* of pretentious ignorance on the part of a member of a rural school board. A laboring man, illiterate and poverty-stricken, was elected to the post of trustee, and thought he must needs conduct an examination of the scholars on the following lines:

"Now, you lads, before you goes any farther with the reading of this chapter, let me just see if you knows the meanin' of the words you have read. It says somethin' here about 'gross darkness.' Now, what is that? What is gross darkness?"

A chorus of youthful voices makes answer, "Great darkness, sir."

The inquisitor shakes his head triumphantly—"No-o," he says, "not exactly. What's darkness, boys?"

A solitary, piping treble, ventures a highly original definition:

"Please, sir, it's what there is after the sun sets, and before the lamps are lit."

"Well, yes," said the trustee, as if condescendingly considering—"you're right. Now, what's a gross?"

The response comes from many voices with more assurance. This, at least, is solid ground of mathematical fact.

"Twelve dozen, sir."

"And how many is that?"

"A hundred and forty-four, sir."

"Right again. Now listen, you lads. 'Gross darkness' is darkness one hundred and forty-four times as great as that what the scholar over against the middle desk yonder described for us. Don't you forget what gross darkness is in future."

—The John Brown & Co., iron works, at Sheffield, pays a further dividend of 3l per share, less income tax payable on the 5th July next, making, with the interim dividend of 2l already paid, 5l per share for the year, being at the rate of 6l 13s. 4d. per cent. per annum.

A PROUD MOMENT.—It was in a Nebraska town. A farmer slapped down \$80 on the counter and proudly remarked, "That's the last dollar I owe on my farm, and I am now entitled to a deed."

"You must feel good," observed a Boston man who happened to be in the bank on business.

"I do."

"And you will now go ahead with a better spirit?"

"I will now take the deed and go over to the loan office and mortgage the durn land for what I can, and skip," was the reply.—*Wall Street News.*

—The directors of Jno. Crossley & Sons' English carpet works have declared an interim dividend for the past half-year of five shillings per share, less income tax, being at the rate of five per cent. per annum.

Commercial.

MONTREAL MARKETS.

MONTREAL, July 28, 1886.

ASHES.—Business has been a little more active since the break in prices, some fair lots of pots having changed hands lately, the last at \$3.65 for standard tares of No. 1 pots, a few seconds have been bought at \$3.25 to \$3.30; a lot of 20 brls. of pearls was bought the other day at \$.53 for shipment. Receipts have been freer last day or two but are not at all liberal, and the month shows a shortage on last July of about 150 brls.

CEMENTS, FIRECLAY, ETC.—There is a very fair movement in these lines, but prices remain unsatisfactory low to importers. We quote:—Portland cement \$2.40 to \$2.75 as to lot; Roman \$2.75; Canadian \$1.75; fireclay \$2.30 per; firebricks \$22.50 to \$25.00 per thousand.

CHEMICALS AND DRUGS.—Nothing of a novel character can be noted here, the movement is restricted to a moderate sorting business, and values remain as they were except that citric acid is a little firmer. We quote:—Sal Soda, \$1.00 to \$1.10 Bi-Carb Soda, \$2.50 to \$2.60; Soda Ash, per 100 lbs., \$1.65 to \$1.75; Bichromate of Potash, per 100 lbs., \$8.00 to \$9.00; Borax, refined, 9 to 10c.; Cream Tartar crystals, 31 to 33c.; do. ground, 35 to 36c.; Tartaric Acid crystals, 55 to 60c.; do. powder, 60 to 65c.; Citric Acid 90 to \$1.00; Caustic Soda, white \$2.40 to \$2.60; Sugar of Lead, 9 to 11c.; Bleaching Powder, \$2.00 to \$2.50, according to lot; Alum, \$1.60 to \$1.75; Copperas, per 100 lbs., \$1.00; Flowers Sulphur, per 100 lbs., \$2.75 to \$3.00; Roll Sulphur, \$2.00; Sulphate of Copper, \$4.50 to \$5.00; Epsom Salts \$1.25 to \$1.40; Saltpetre, \$9.00 to \$9.50; German Quinine, 75 to 80c.; American do., 80 to 85c.; Howard's quinine, 85c. to 95c.; Opium, \$3.25 to \$3.75; Morphia \$1.60 to \$1.75; Gum Arabic sorts, 50 to 60c.; White 75 to \$1.00; Carbolic acid, 45 to 55c.; Iodide Potassium, \$3.75 to \$4.25 per lb.; Iodine, \$5.00 to \$5.50; Iodoform, \$6.50 to \$7.50. Prices for essential oils are: Oil lemon \$2.75 to \$3.50; oil bergamot \$3.50 to \$4.; Orange, \$3.50 to \$4.00.

DRY GOODS.—Travellers are now pretty well through with their first autumn trip, and in a good many cases they are on their way homeward, orders continue, however, to come in fairly. Wholesale stocks are well forward, and deliveries of fall goods are general. Remittances are not so free as they were, accounted for by the fact that farmers are generally busy harvesting, and not coming in to trade. There is a disposition to concede, on all hands, that higher prices must rule for all classes of woollens; the tendency in Canadian manufactures is now towards firmness, with the single exception of flannels prices of which continue to be cut, and we hear of higher rates being exacted for repeat orders of certain makes of blankets. Cottons are steady, and mill men generally report orders to keep them running well into the fall.

FISH.—The only demand is for dry cod which is in fair supply at \$3 to \$3.25; herrings etc., not asked for and prices altogether nominal. Some small lots of new pickled salmon have arrived at Quebec, and have been taken up at fancy prices, but the bulk of the catch is yet to arrive.

GROCERIES.—Rather a brisker movement is apparent in this line; trade in the country is reported good, and travellers' orders are satisfactory on the whole, payments too are very fair. Sugars are active; the Canada refinery reports an average output of 1,800 brls. daily for last several weeks; granulated still 6½ for lots at the refinery, brights very scarce; very few raws moving. Molasses 29c. in 100 puncheon lots, 30 to 31c. is ordinary jobbing price; syrups dull and unchanged in price. Teas are dull at the movement and values are unaltered. Smith, Baker & Co's., circular under date Yokohama, July 1st, reports a continued active business: prices have fluctuated somewhat, a decline of \$2 a picul on grades below finest took place towards end June which has since been recovered partly. The bulk of business done has been in grades at \$20 and under second crop teas marketed so far have been some what disappointing in crop quality. Total shipments to date were 15,497,987 lbs., as against 11,452,324 lbs. to same date in 1885. Reports from fruit growing districts, indicate a good yield of raisins and currants; locally these are dull, some lots of currants have been bought for this market in London to relieve the dearth, and are quoted at 6½ to 7c. Eleme raisins 7 to 8c.; Valencia not wanted. Rice seems on the rise at home, but is unchanged here. Canned salmon is on the advance, and the pack on the Columbia River is short, as fish there are becoming scarce, and recourse is being had to British Columbia. The sardine catch on the French coast is reported very poor and French packers are turning their attention to the Portuguese coast.

LEATHER AND SHOES.—Boot and shoe orders are satisfactory, and in leather there is rather a better demand from manufacturers who are getting well into the fall cut; some good sales of splits are reported, and there is a fair movement in sole. Stocks are in good shape and values tend to firmness; green hides are steady at advance last noted. We quote:—Spanish sole B. A. No. 1, 24 to 26c.; do. No. 2, B. A. 21 to 23c.; No. 1 Ordinary Spanish, 23 to 24c.; No. 2 do. 21 to 22c.; No. 1 China, 22 to 23c.; No. 2, 21 to 22c.; ditto, Buffalo Sole, No. 1, 21 to 22c.; ditto, No. 2, 19½ to 21c.; Hemlock Slaughter, No. 1, 26 to 27c.; oak sole, 45 to 50c.; Waxed Upper, light and medium, 33 to 39c.; ditto, heavy, 32 to 36c.; Grained, 34 to 37c.; Scotch grained, 36 to 42c.; Splits large, 22 to 28c.; ditto, small, 16 to 21c.; Calf-splits, 28 to 32c.; Calfskins, (35 to 46lbs.), 70 to 80c.; Imitation French Calf, shins, 80 to 85c.; Russet Sheepskin Linings, 30 to 40c.; Harness, 24 to 33c.; Buffed Cow, 13 to 16c.; Pebbled Cow, 12 to 15½c.; Rough, 13 to 28c.; Russet and Bridle, 54 to 55c.

METALS AND HARDWARE.—Trade in these lines is quiet, and we hear of no lots moving. At home warrants are up threepence, but on other hand, makers' prices tend to easiness if anything; locally values are unchanged in any particular. Tin "at home" rules very firm at its recent high level; lead also rules strong; tin plates as before, there was some little activity in coke tins on packer's demand, but there has been a relapse to quietness again; Canada plates also dull. We quote as before:—Summerlee, \$17 to \$17.50; Gartsherrie, \$16.50; Langloan and Coltness, \$17 to \$17.50; Shotts, \$16.50 to \$17; Eglington and Dalmellington, \$15 to \$15.50; Calder, \$16.50 to \$17; Carnbroe, \$16; Hematite, \$18 to \$19; Siemens, No. 1, \$16.50 to \$17; Bar Iron, \$1.60 to \$1.65; Best Refined, \$1.85; Siemens Bar, \$2.10; Canada Plates, Blaina, \$2.25 to \$2.35; Penn & Co. \$2.35 to \$2.40. Tin Plates, Bradley Charcoal, \$5.75 to \$6.00; Charcoal I.C., \$4.25 to \$4.75; do. I.X., \$5.50 to \$6.00; Coke I.C., \$3.75 to \$4; Galvanized sheets, No. 28, 5½ to 7c., according to brand; Tinned sheets, coke, No. 24, 6½c.; No. 26, 7c., the usual extra for large sizes. Hoops and Bands, per 100 lbs., \$2.00; Boiler Plate, per 100 lbs., —Staffordshire, \$2.25 to \$2.50; Common Sheet iron, \$2.00 to \$2.10; Steel Boiler Plate, \$2.50 to \$2.75; heads, \$4; Russian Sheet Iron, 10 to 11c. Lead, per 100 lbs.:—Pig, \$4 to \$4.25; Sheet, \$4.25 to \$4.50; Shot, \$6 to \$6.50; best cast steel, 11 to 13c. firm; Spring, \$2.75 to \$3.00; Tire, \$2.50 to \$2.75; Sleigh shoe, \$2 to \$2.25; Round Machinery Steel, 3 to 3½c. per lb.; Ingot tin, 25 to 27c.; Bar Tin, 28c.; Ingot Copper, 12 to 13c.; Sheet Zinc, \$4.25 to \$5.00; Spelter, \$4 to \$4.25;

Bright Iron Wire, Nos. 0 to 6. \$2.40, per 100 lbs.

OILS, PAINTS AND GLASS.—Linseed oil is reported firmer in England, prices here still 60 and 63c. for raw and boiled respectively; turpentine has been subject to a sharp advance and is now quoted at 55c.; olive \$1.00 to \$1.05 for pure; castor 8½ to 8¾c. per lb. Nothing special to note in fish oils. Leads and colors are at former quotations. We quote:—Leads (chemically pure and first-class brands only) \$6.00; No. 1, \$5.25; No. 2, \$4.50; No. 3, \$4.25. Drywhite lead, 5¾c.; red, do. 4½ to 4¾c. London washed whitening, 50 to 60c.; Paris white, \$1.25; Cookson's Venetian red, \$1.75; other brands Venetian red, \$1.50 to \$1.60; Yellow ochre, \$1.50; Spruce ochre, \$2 to \$3. Glass \$1.70 per 50 feet for first break.

SALT.—The usual steady movement goes on in this line. Prices continue easy. We quote elevens 43 to 44c.; twelves 41 to 43c.; factory filled \$1.10 to \$1.15; Eureka and Ashton's \$2.40; Rice's pure dairy \$2.00; rock salt \$10 a ton.

WOOL.—Imported wools are in light supply and values firm. A sale last week of about 200 bales of damaged Cape realized good prices. We quote:—Caps 13 to 16c.; Australian 20 to 30c. Domestic, A super, 27 to 38c.; B super, 19 to 24c.; unassorted, 21 to 22c.; fleece, 22 to 21c. nominal; black 21 to 22c.

TORONTO MARKETS.

TORONTO, July 29th, 1886.

With the exception of Canada North-west land, the whole list of active securities dealt in on the Stock Exchange has been strong and in good request. There is scarcely any reaction from the continually-improving prices of Bank shares; nearly all are higher than last week, Ontario gaining 3½, Molsons 3, Montreal 1½, and Dominion 1½.

Among miscellaneous shares Western Assurance rose 3% to 138, and Consumers Gas 3 to 189 bid, while Canada North West fell 3/ to 67/9, at which price it is now offered with 64/- bid. The business among Loan Societies shares was confined to London and Canadian, which sold from 158½ to 160; Union at 132; and Western Canada (20% stock) at 179. Money is plentiful, call loans being quoted at 3½ to 4½.

BREADSTUFFS, &c.—The market for wheat and flour is weaker, and the demand for coarse grains, peas excepted, very slack. We hear of outside sales of car lots superior extra flour equal to \$3.60; very little extra is moving but if bought on Wednesday equal to \$3.50 at an outside point. Spring extra is higher, by reason of scarcity, and any offered would command \$3.25. Strong bakers is of the regular market, a good deal of American is used and brings \$4.00 to \$4.30. Oatmeal quiet at unaltered prices. Bran still worth \$10.00, and some are asking 10.50. No cargo lots of wheat are moving; only car lots change hands. No. 2 Fall sold this week at 77 to 78c.; No. 2 Spring is nominal at same figure. Barley is not wanted. Oats scarce and in fair request. There is a little stir in peas which are quoted higher, and in request at 60c. for No. 1, and 58c. for No. 2. Nothing doing in rye or maize.

CATTLE, ETC.—The local demand for cattle is very dull, and for export equally so. A good many beeves offer, some of them being of very good quality. Prices range from 3 cents per lb. live weight to 4½c, according to quality. Sheep are plentiful enough, the highest figure we hear of is \$4 per cental live weight. A good number of lambs offer; they bring \$2.75 to \$4 each and are worth 8c per lb. dressed. There is a good deal of veal in Market, live and dead, the best veal is worth 8c per lb. and from \$7 to \$10 is paid for live calves.

HIDES AND SKINS.—Much the same conditions prevail as last week with respect to hides. We quote lambskins 40c, and pelts 39c. Tallow is extremely low, we quote 2c. for rough, and 4½c. for rendered as the prices that are paid here by dealers, rendered sells in large lots at 4½c. and in smalls at 5c.

HOPS.—Will there be another big "boom" in hops? In the meantime there is a little one. The prospect for the hop crop in New York state is

very poor, late rains can hardly improve the condition of the vines. Dealers in New York city, said the *Journal of Commerce* last week, would pay 25c. quickly, but none can be bought at that price. "Sale has been made of 100 bales of American, exceedingly fine, brought back from London. It would be impossible to buy any choice goods in this city under 28c., and we quote 26 @ 28 cents." The market began to advance early in July, but no pronounced advance was deemed safe until a fortnight ago, and even now, English advices of early July are that the crop is good and there is 70,000 pounds in hands of growers. Here, in Canada, the advance has been rapid from 8 to 10 cents early in July, to 15c. last week for good and 20c. for choice to-day. We hear of a sale at 20c. of hops which two weeks ago would have readily sold at 8c. The supply cannot be called short, but no one is disposed to offer them and some holders talk even of 25c. for choice. It remains to be seen how long the boom will hold. Brewers must be pretty well supplied at low figures.

LEATHER.—Trade with retail dealers in the country is moderately active and their remittances fair. The prospects for fall trade are considered at least as good as the average. In sole leather, stocks of all kinds are at a low ebb, manufacturers are cutting in a lively way and while prices are low the market may be called active. Cutters are, at the same time, not buying much upper; the greatest enquiry is for light weights which are scarce, stocks generally appear to be light. Harness, which is in good request, is in fair supply, there is no accumulation of stock. Splits are quiet and without special feature. Calf is in the usual demand. French steady and domestic a shade less active. In tanners' materials we do not change quotations of degrass or sumach. English sod oil is quoted 5c to 6c per pound.

METALS AND HARDWARE.—No new features can be reported this week. Prices are firm at quotations and no disposition is shown to make concessions except on copper and ingot tin which are easier. The American Copper Manufacturers Association have formed (July 7th) a combination on sheets, and what little business is now done in Canada for forward delivery is done with English markets. The tinplate market remains steady and for good brands no concessions are being made. Occasionally odd lots of wasters are put upon the market which has a demoralizing effect. Canadian plates are still being sold at prices that leave but little if any margin of profit to the importer, without taking into account the risk of damage in transit, which cannot be covered by insurance. The combination price in horse nails is well maintained and merchants express regret that more of the manufacturers do not take the initiative in fixing prices for jobbers and insisting on their being carried out. This they can do by retaining a portion of the discount allowed to such jobbers as a guarantee against breach of faith. Rope has advanced in price, we quote Sisal 7½c to 7¾c, and manilla 10½c to 11½c. The local Iron mar-

ket is unchanged: of pig, the stock is largely in one hand. The largest consumers here are the St. Lawrence Foundry, which is now making quantities of water pipe and gas mains for this city. A good demand continues for steel boiler plates, and a corresponding request for boiler tubes.

PROVISIONS.—Trade continues very quiet. The supply of butter is more than ample, and prices are weak, say 12c to 13c for city trade and slow demand. There is at present no export enquiry and stocks are accumulating in the country. Cheese remains unchanged, though the feeling is a little easier. The cable shows a decline of 1/- on the week to 41/-. In hog products the tone of the market is firm, stocks are in comparatively small compass. Bacon, long clear is jobbing at 7½c, hams at 13c, lard 9c to 9½c. In dried fruit there is no movement. Mess beef, \$10.50 to \$11, a 5-bbl. lot sold last week at \$11; some other small lots sold at inside figure and better could be done for larger lots.

SALT.—We quote Liverpool coarse 65c to 70c per bag. Canadian (which costs 75c per bbl. to lay down) 80c round lots, 85c to 90c for smaller parcels. Eureka dairy continues at 65c to 67c per 56 lbs. Washington 45c per 50 lbs.; Rice's 45c; Rogers' Canadian 35c.

WOOL.—No particular feature to be noted. A fair demand continues from the factories, but no great activity. Fleece is quiet.

METALS MARKET IN BRITAIN.

The annual return showing the exports and imports of copper, tin, lead, spelter, and zinc ores and metals, which has just been issued, is especially interesting just now, owing to the serious variations of prices, and more particularly the decline in the price of copper. Venezuela continues to be the chief source of supply of copper ore, and the British possessions in South Africa to occupy the second place. Compared with the returns a few years

Leading Wholesale Trade of Hamilton.

REMOVED

TO OUR NEW WAREHOUSE,

MAIN STREET WEST,

(South side), between James & McNab,

Where we will be pleased to receive a call from our friends and customers.

W. H. GILLARD & CO.

Wholesale Grocers.

HAMILTON, - - - ONTARIO.

Brown, Balfour & Co.

IMPORTERS

AND

Wholesale Grocers,

HAMILTON.

B. GREENING & CO.,

Wire Manufacturers and Metal Perforators.

VICTORIA WIRE MILLS,

HAMILTON, ONTARIO.

THE BEST ROOFING IN THE WORLD.
WALTERS' PATENT METALLIC SHINGLES.



They lessen your insurance.
They are attractive in appearance.
They are one-third the weight of wood.
They are one-ninth the weight of slate.
They can be put on by ordinary workmen, at one-third the cost of wood or slate for labor and nails.
They will last a life-time.
Send for circulars and references. Sole manufacturers in Canada, McDONALD, KEMP & CO., Toronto.

ago—1882 and 1883 for instance—the total ore imports show a decrease, but there has been a decided increase in the imports from Venezuela. The imports from Italy appear to be steadily declining, and the same may be said of Algeria and also of Newfoundland, neither of which sources of supply approached last year the large figures of 1882. Spain also sends less ore than formerly. The imports of regulus from Spain, however, continue to increase, and the United States of America have become a very large shipper of regulus here, the total from the latter source last year being 29,867 tons, against 1,719 tons in 1882. The total imports of regulus have been doubled since the last-named year.

As might be expected, a marked increase is shown in the total quantity of the imports of metallic copper, unwrought and partly wrought, and the value of the copper manufactures imported shows an equally marked decline. Chili is of course still the main source of supply of copper bars, but the imports from New South Wales also appear to be steadily, if slowly, increasing, while from the other Australian colonies the supplies appear to be falling off. The exports of British copper have steadily increased, the total of all kinds last year being 60,759 tons, against 46,568 tons in 1882. British India continues to be far away our best customer.

A very large increase in the imports of tin is shown, the total, exclusive of ore, being last year 509,322 tons, against 24,287 tons in 1882, and 26,052 tons in 1883. The increase has come almost exclusively from the Straits Settlements and New South Wales, from which place we received last year 314,128 tons and 153,745 tons respectively. The lead returns testify to the growing importance of the United States and Germany as sources of supply, the imports of pig and sheet lead thence being 4,989 tons and 9,218 tons respectively, against 418 tons and 3,041 tons respectively in 1882. The imports of lead manufactures from Germany also show a marked increase, the total last year being 14,501 tons, against 200 tons in 1882.—*Birmingham Trade Journal.*

BRITISH MARKETS.

Henderson & Glass, Liverpool, report in their circular 17th July, as follows:—

Iron.—The trade generally remains quiet, the volume of business passing is not very great, at the same time makers decline orders offered at any reduction, as they consider it better to work short time than run full at the present ruinous prices. Tin closes at our quoted prices. The market has been well maintained at the enhancement in value, and

stocks have diminished. Tin Plates.—Notwithstanding the continued depletion of stocks held at the shipping ports (over 26,000 boxes during last month) the trade is without animation. We report tin plates as firmly held by makers. Some of the South Wales Mills have ceased running, and meantime there is no excessive production. Copper.—Prices largely nominal, and Smelters are open to feasible offers. Pig Lead unaltered, and only slight variations to note during past month. Linseed oil fairly steady.

Freights.—From Liverpool to Montreal, by the regular s. s. lines, are as follows:—On finished iron and tin plate 12/6 and 10% per ton; on linseed oil 17/6 and 10% per ton gross. To Toronto and Hamilton (Ontario), 20/- and 10%, Guelph and London 22/6 per ton. To Halifax, N. S.—On ordinary weight 12/6 and 10% per ton, St. John, N. B., via Halifax 17/6 and 10% per ton, St. John, N. B., via Boston 15/- per ton.

J. Lewenz & Hauser Brothers, Tea Letter of July 16th says:

At the public auction sales while the lower grades of N/S Congou went at rather steady prices, the value of better teas suffered a decline from day to day, fine Paklings selling down to 11½d. and good Keemuns going at 11½ to 1/1¼d. In old season's Congou offerings at auction consisted chiefly of common Red-leaf which met with a steady demand at 6d. for fair common and 5½d. for low common dusty kinds, whilst for the lowest class of Kaisow Siftings the quotation of 2½d. was made.

Although the further supplies received from both Hankow and Foochow tend to confirm the previous favorable estimate of the quality of the new first crop teas, business remains still without any corresponding stimulus, and the market continues in its former lethargic state. The premature opening of the season, at a time too when business in the country happened to be interfered with by the excitement of elections, naturally accounts for the apathy on the part of the trade, whilst the impatience of certain importers to hurriedly force their teas on unwilling buyers easily explains the weakness tendency of China Congou, be its statistical position ever so sound.

Paul Frind,
Wool Broker,
TORONTO, CANADA.

Domestic Wool,
Foreign Wool,
Tops,
Noils,
Hair,
Shoddy

GOVERNMENT LIFE INSURANCE.

The business the **ETNA LIFE INSURANCE COMPANY** has been transacting in Canada since March, 1878, is practically **GOVERNMENT LIFE INSURANCE**. The full legal reserve upon every Policy issued in Canada since that date, is regularly deposited in the hands of the Ottawa Government, in the safest Interest-Bearing Bonds, so that if the Grand Old Company with its **THIRTY MILLIONS OF ASSETS** were to disappear from the face of the earth to-morrow, there are sufficient Government Bonds in the Receiver-General's hands to re-insure every Canadian Policy issued by the **ETNA LIFE** since March, 1878, and **\$100,000 OVER** for all the business previously issued in the Dominion. The market value of its Deposit at Ottawa is close upon a **MILLION AND A HALF DOLLARS**.

\$15,851,635

is the amount of **ETNA** Endowment and Life Policies in force in Canada, according to the last Government Returns, and **\$2,056,764** was the New Insurance taken in the **ETNA LIFE** by the most intelligent business men, bankers and financiers of Canada during 1885.

The following is a Synopsis of the Government Returns made by the Life Insurance Companies for the year 1885:—

NEW INSURANCE.—The total obtained by 27 companies in Canada was **\$27,345,336**—an increase over 1884 of **\$3,627,424**. The **ETNA LIFE** obtained **\$2,056,764**—nearly a twelfth of the whole. And its increase was **\$406,647**, or more than one-tenth of the whole increase.

PREMIUMS RECEIVED.—The total of 40 companies in Canada in 1885 was **\$4,618,978**—an increase over 1884 of **496,660**. The **ETNA LIFE** received **\$632,445**, or nearly *six times* an equal proportion of the whole. And its increase during the year was **\$53,685**—considerably more than *one-tenth* of the total increase.

INSURANCE IN FORCE.—The total in Canada, in 40 companies, is **\$149,952,713**, being an increase during 1885, of **\$14,498,987**. The **ETNA LIFE** holds **\$15,851,635** of the whole, or upwards of *one-tenth* and its increase for the year was nearly a **MILLION DOLLARS**.

The above is sufficient to show the leading position held by the **ETNA LIFE** in the Dominion. It is popular with the insuring public, because it furnishes Endowment as well as Life Insurance, of the **MOST SELECT CHARACTER**, at net cost price. Its new Policies are Non-Forfeitable and Indisputable after being three years in force, and are rendered **PERFECTLY SECURE** by Deposit of the Full Reserve at Ottawa.

Before insuring elsewhere, examine the **ETNA LIFE'S** rates and plans, for it has the Cheapest Rates and the Best Plans now before the public.

WESTERN CANADA BRANCH, No. 9 YORK CHAMBERS,
COR. TORONTO AND COURT STS.
W. H. ORR & SONS, Managers.

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

Dealers in Pressed Hay, Grain and Supplies.
Lumbermen and Contractors' Supplies a specialty
J. W. MAITLAND. H. RIXON.

GORE DISTRICT Fire Insurance Company.

HEAD OFFICE, GALT, ONT.
Established 1836.
PRESIDENT, Hon. JAMES YOUNG, M.P.P.
VICE-PRESIDENT, A. WARNOCK, Esq.
MANAGER, R. S. STRONG.

The British Canadian Loan & Investment COMPANY, (Limited.)

DIVIDEND NO. 17.

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, 1886, has been declared, and that the same will be payable on 2nd August next.

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

By order of the Directors,
R. H. TOMLINSON,
Toronto, 13th July, 1886. Manager.

H. F. COOMBS, INVENTORS' AGENT,

Will exhibit samples and models of inventions, Canadian Section Indian and Colonial Exhibition, London, England.

Patent rights for sale in Great Britain and Foreign Countries.

SPOONER'S COPPERINE BABBIT METAL.

A Non-Fibrous Anti-Friction Box Metal.

Handsomely put up for the hardware trade. Sells well. Satisfaction guaranteed. New design, new package, and bright metal. No point wherein it falls in use.

ALONZO W. SPOONER,
Patentee and Mfr.,
PORT HOPE, Ont.

THE EQUITABLE Life Assurance Society,

120 BROADWAY, - - NEW YORK.
HENRY B. HYDE, Presiden

ASSETS, Jan. 1st, 1886.. \$66,553,387.50
LIABILITIES, 4 per cent.
Valuation 52,691,148.37
SURPLUS, \$13,862,239 13

(Surplus on N. Y. Standard. 4½ per cent.
interest, \$17,495,329.40.)

Surplus over Liabilities, on every standard of valuation, larger than that of any other life assurance company.

New Assurance in 1885.. \$ 96,011,378.00
Outstanding Assurance .. 357,338,246.00
Total Paid Policy-Holders
in 1885 7,138,689.05
Paid Policy-Holders since
Organization 88,211,175.63
Income 16,590,053.13
Improvement During the
Increase of Premium In-
come \$1,430,349.00
Increase of Surplus 3,378,622.08
Increase of Assets 8,391,461.96

New Assurance written in 1883, the largest business ever transacted by the Society or by any other company in a single year; the business of 1884 three millions over that of 1883, and that of 1885 eleven millions over that of 1884.

Skilful Life Insurance Agents can do more business for the Equitable than for any other company, and consequently can earn more money for themselves. Interviews and correspondence invited.

CANADIAN PACIFIC Railway Company. DIVIDEND NOTICE.

The half-yearly Dividend upon the Capital Stock of this Company at the rate of THREE (3) per cent. per annum, secured under agreement with the Government of the Dominion of Canada, will be paid on the 17th August next, to stockholders of record on that date.

Warrants for this dividend, payable at the Agency of the Bank of Montreal, 59 Wall Street, New York, will be delivered on and after August 17th, at the office of the Company's agents, Messrs. J. KENNEDY TOD & COMPANY, 63 William Street, New York, to stockholders who are registered on the Montreal or New York register.

Warrants of European shareholders, who are on the London register, will be payable in sterling at the rate of four shillings and one penny halfpenny (4s. 1½d.) per dollar, less income tax, and will be delivered on or about the same date at the office of the Company, 88 Cannon Street, London, England.

The transfer books of the Company will be closed in London at 3 o'clock p.m. on Friday, July 9th, and in Montreal and New York at the same hour on Wednesday, the 21st July, and will be reopened at 10 a.m. on Wednesday, August 18th, 1886.

By order of the Board
CHAS. DRINKWATER,
Secretary.

Office of the Secretary,
Montreal, June 29th, 1886.

Dominion Line.

Sarnia.....	3,850 Tons.	Oregon.....	3,850 Tons
Toronto	3,300 "	Montreal.....	3,300 "
Dominion ...	3,300 "	Ontario	3,300 "
Mississippi..	2,600 "	Texas	2,710 "
Vancouver..	5,700 "	Quebec	2,700 "

LIVERPOOL SERVICE:

Sailing Dates from QUEBEC:

TORONTO.....	16th July	SARNIA.....	30th July
VANCOUVER..	22nd July	MONTREAL...	6th Aug.
		OREGON.....	12th Aug.

Bristol Service for Avonmouth Dock.

Sailing Dates from MONTREAL:

ONTARIO ...	16th July	QUEBEC	13th Aug.
DOMINION...	30th July		

Rates of Passage—From Quebec, cabin, \$50 to \$80, according to steamer and berth. Second cabin, \$30. Steerage at lowest rates.

*Saloons, state-rooms, music-rooms and bath-rooms in these steamers are amidship, where but little motion is felt; and they carry neither cattle nor sheep.

For further particulars apply to GEO. W. TORRANCE, 18 Front Street East; STUART & MURDOCH, 69 Yonge Street, Toronto.

DAVID TORRANCE & CO., Montreal.

ALLAN LINE ROYAL MAIL STEAMSHIPS.

1886. Summer Arrangement. 1886

LIVERPOOL, LONDONDERRY, QUEBEC AND MONTREAL MAIL SERVICE.

From Liverpool.	Steamships.	From Quebec.
6 May	Parisian	27 May
14 "	Sarmatian	4 June
20 "	Sardinian	10 "
28 "	Circassian	18 "
3 June	Polynesian	24 "
10 "	Parisian	1 July
18 "	Sarmatian	9 "
24 "	Sardinian	15 "
2 July	Circassian	23 "
8 "	Polynesian	29 "
15 "	Parisian	5 Aug.
23 "	Sarmatian	13 "
29 "	Sardinian	19 "
6 Aug.	Circassian	27 "
12 "	Polynesian	2 Sept.
19 "	Parisian	9 "
27 "	Sarmatian	17 "
2 Sept.	Sardinian	23 "
10 "	Circassian	1 Oct.
18 "	Polynesian	7 "
28 "	Parisian	14 "
1 Oct.	Sarmatian	20 "
7 "	Sardinian	26 "
15 "	Circassian	5 Nov.
21 "	Polynesian	11 "
28 "	Parisian	18 "

Steamers Polynesian, Parisian and Sardinian carry neither Cattle nor Sheep.

Intermediate and Steerage passengers forwarded by rail from Liverpool to Glasgow without extra charge. Steerage passengers forwarded to London, Cardiff, Bristol, Queenstown and Belfast, at same rate as to Liverpool.

For tickets, &c., apply to

H. BOURLIEE,
Allan Line Office,
Corner King and Yonge Streets, Toronto

W. STAHLSCHMIDT & CO.,
PRESTON, . . . ONTARIO,
MANUFACTURERS OF
Office, School, Church & Lodge Furniture

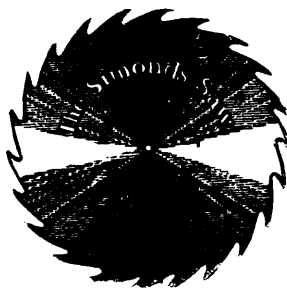


THE MARVEL SCHOOL DESK,
Patented Jan. 14, 1886.
Send for Catalogue and Circulars.

J. H. PARKS & CO.,
Commission Merchants
AND
Manufacturers' Agents.

Special attention given to the sale
TEXTILE GOODS to the Whole
Trade of the Lower Provinces.

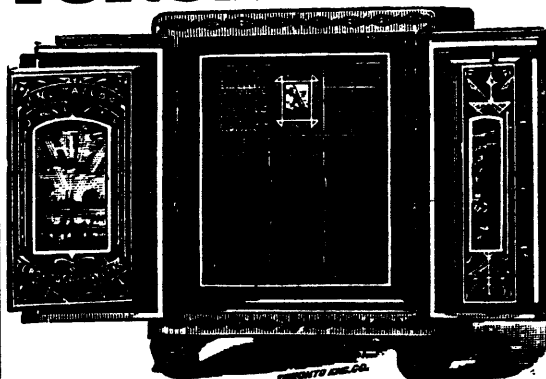
Canterbury St. . . ST. JOHN, N.B.



ST. CATHARINES SAW WORKS.
R. H. SMITH & CO.,
ST. CATHARINE, ONTARIO,
Sole Manufacturers in Canada of
THE "SIMONDS" SAWS.
AT GREATLY REDUCED PRICES.

All our Goods are manufactured by the "Simonds" process. Our CIRCULAR SAWS are unequalled. We manufacture the Genuine HANLAN, LANCE TOOTH, DIAMOND, NEW IMPROVED CHAMPION, and all other kinds of CROSS-OUT SAWS. Our Hand Saws are the best in the market, and as cheap as the cheapest. Ask your Hardware Dealer for the St. Catharines make of Saws. The Largest Saw Works in the Dominion.

J. & J. TAYLOR, TORONTO SAFE WORKS.



ESTABLISHED
1855.

MANUFACTURERS OF
ALL KINDS OF FIRE AND BURGLAR PROOF SAFES.
PRISON LOCKS AND JAIL WORK A SPECIALTY.
We call the attention of Jewellers to our new style of Fire and Burglar Proof Safes, specially adapted for their use.

NO HOUSE SHOULD BE WITHOUT IT. The 'Bedroom Sanitary Convenience.'



Neatly made of Black Ash, Var-
nished, Net Cash, . . . \$10.00

A Most Useful Piece of Furniture.

Perfectly Inodorous.

Supplies a Long-felt Want.

IS SIMPLY INVALUABLE

Height, 19 in.; Width, 23 in.; Depth, 19 in.

Heap's Patent Dry Earth or Ashes Closet Company (Limited).

FACTORY AND SHOWROOM:

TELEPHONE No. 65.

57 Adelaide Street West, - - TORONTO.

Insurance.
North British and Mercantile
FIRE & LIFE
INSURANCE COMPY,

ESTABLISHED 1809.

RESOURCES OF THE COMPANY.

Authorized Capital	£3,000,000 Stg.
Subscribed	2,500,000 "
Paid-up	625,000 "
Fire Fund and Reserves at	
31st December, 1884.....	£1,597,295 9 6
Life and Annuity Funds	3,994,662 7 3
Revenue, Fire Branch.....	1,201,068 11 11
Life and Annuity Branches...	587,561 8 8

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

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

Head Office for the Dominion, Montreal.

THOMAS DAVIDSON,
 General Agent.

NEW YORK LIFE
Insurance Company

ESTABLISHED 1845.

Year ending Dec. 31st, 1885 :

Cash Assets, - - - - -	\$66,864,321
Cash Income, - - - - -	16,121,172
New Policies Issued, - - -	68,521,452
Total Policies in Force - - -	259,674,509
Cash Surplus over all liabilities	
(according to Stand rds of New	
York State and Canada, 4½ per	
cent. basis), - - - - -	13,225,053

DAVID BURKE,
 General Manager for Canada

OFFICES : { Union Bank Building, MONTREAL.
 Mail Building, TORONTO.

THE
Fire Insurance Association
 (LIMITED),
OF LONDON, ENG.

Capital	\$4,500,000
Reserve Fund	850,000
Government Deposit	100,000

HEAD OFFICE FOR CANADA.

Standard Bank Buildings, St. James Street
MONTREAL.

WM. ROBERTSON,
 General Manager.

E. P. HEATON, Fire Superintendent.

THE GLASGOW & LONDON
Insurance Company.

HEAD OFFICE FOR CANADA

Glasgow and London Buildings, Montreal.
 MANAGER, - - STEWART BROWNE.

J. T. VINCENT, Chief Inspector.

WM. FAHEY, } City Agents.
 W. J. BRYAN, }

Active Agents Wanted.

Insurance.
THE STANDARD LIFE
Assurance Company,
OF EDINBURGH, SCOTLAND.

ESTABLISHED 1825.

Total Subsisting Assurance, over	\$100,000,000
Invested Funds	32,000,000
Amount of Assurances accepted	
in last five years	32,676,000
Bonuses distributed	17,000,000
New Proposals accepted last year	7,350,000
Claims paid last year	2,650,000
Deposit at Ottawa for Canadian	
Policy-Holders	582,000

Head Office in Canada, - Montreal.

W. M. RAMSAY, Manager,

Toronto Agency, 9 Toronto St., Toronto.

LIVERPOOL & LONDON & GLOBE
Insurance Company.

Invested Funds	\$24,500,000
Investments in Canada.....	900,000

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

Hon. H. Starnes, Chairman; T. Hart, Esq., Edward J. Barbeau, Esq., Wentworth J. Buchanan, Esq. Risks accepted at Lowest Current Rates. Dwelling Houses and Farm Property Insured on Special Terms.

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

QUEEN
INSURANCE COMPY OF ENGLAND.

H. J. MUDGE, - - - - - MONTREAL,
 CHIEF AGENT FOR CANADA.

GEO. GRAHAM, Agent, Toronto,
 15 Wellington Street East.

IMPERIAL FIRE INSURANCE CO.
OF LONDON,
 (ESTABLISHED 1803.)

Head Office for Canada, 6 Hospital St., MONTREAL
 W. H. RINTOUL, Resident Secretary.

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

Toronto Agency—ALF. W. SMITH.

CITIZENS'
Insurance Company
OF CANADA.

HENRY LYMAN, PRESIDENT.

ANDREW ALLAN, VICE-PRESIDENT.

GERALD E. HART, - GENERAL MANAGER.

Capital and Assets, - - - \$1,370,090 07

Losses Paid 1st Jan.,
 1885, - - - - - 2,370,202 90

The Stock of this Company is held by many of the wealthiest men in Canada.

LOSSES PROMPTLY & EQUITABLY ADJUSTED

FIRE. LIFE. ACCIDENT.

MALCOLM GIBBS, Chief Agent.

TORONTO OFFICE, 12 ADELAIDE ST. E.

Insurance.
NORTH AMERICAN
Life Assurance Co.

INCORPORATED BY SPECIAL ACT OF THE DOMINION PARLIAMENT.
FULL GOVERNMENT DEPOSIT.

DIRECTORS:

HON. ALEX. MACKENZIE, M.P., ex-Prime Minister of Canada, President.
 HON. ALEXANDER MORRIS, M.P.P., and JOHN L. BLAIKIE, ESQ., Pres. Can. Landed Credit Co., Vice-Presidents.
 Hon. G. W. Allan, Senator.
 Alphonse Desjardins, Esq., M.P., Montreal.
 Hon. D. A. Macdonald, ex Lieutenant-Gov. of Ontario
 Andrew Robertson, Esq., Pres. Mont'l Harbor Trust
 L. W. Smith, Esq., D.C.L., Pres. Building & Loan As.
 W. R. Meredith, Esq., Q.C., M.P.P., London.
 J. K. Kerr, Esq., Q.C. (Messrs. Kerr, Macdonald, Davidson & Patterson).
 John Morison, Esq., Governor British Am. Fire A. Co.
 E. A. Meredith, Esq., L.L.D., Vice-President Toronto Trusts Corporation.
 Wm. Hell, Esq., Manufacturer, Guelph.
 A. H. Campbell, Esq., Pres British Can. L. & In Co.
 D. Macrae, Esq., Manufacturer, Guelph.
 E. Gurney, Esq., Director Federal Bank of Canada.
 H. H. Cook, Esq., M.P., Toronto.
 John N. Lake, Esq., Broker and Financial Agent.
 Edward Galley, Esq., Alderman.
 B. B. Hughes, Esq (Messrs. Hughes Bros., Wholesale Merchants).
 James Thorburn, Esq., M.D., Medical Director.
 James Scott, Esq., Merchant, Director Dominion Bk
 Wm. Gordon Esq., Toronto.
 Robert Jaffray, Esq., Merchant.
 W. McCABE, Esq., L.L.B., F.I.A., Managing Director.

BRITISH EMPIRE

MUTUAL

Life Assurance Comp'y
OF LONDON ENGLAND,

ESTABLISHED 1847.

Accumulated Funds	\$5,000,000
Annual Income.....	1,000,000
Canadian Investments	600,000

CANADA BRANCH, - MONTREAL.

DIRECTORS.

AMES BURNETT, Esq., President Montreal Stock Exchange.
 HON. JOHN HAMILTON, Director Bank of Montreal.
 JOHN HOPE, Esq., Of John Hope & Co.
 ALEXANDER MURRAY, Esq., Director Bank of Montreal.
 ROBERT SIMMS, Esq., Of R. Simms & Co.
F. STANLIFFE,
 General Manager.

C. GREVILLE HARSTON, Supt. of Agencies.
 GENERAL AGENTS, TORONTO,
J. E. & A. W. SMITH
 J. FRITH JEFFERS,
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Fire and Life Assurance Company,
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Capital Subscribed,	\$10,000,000
Invested Funds,	19,500,000

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Fancy Wove Shirtings,

Fast Colours, Full Weight. Quality always equal to samples sent out.

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For sale by all Wholesale Houses. No goods genuine without our name upon them No "private brands."

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AND

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MONETARY TIMES,
66 Church Street, Toronto.

BARLEY, ETC., IN OSWEGO.

Oswego, 28th July.

Wheat steady; white state, 84c; red state, 85c per bushel. Barley quiet; No. 2 Canada held at 74c; No. 2 extra Canada, 79c per bushel. Corn firm; No. 2 yellow quoted at 50c per bushel. Canal freights, wheat and peas 4c; corn and rye 3½c; barley 3½c to New York; lumber \$1.40 to Albany, \$1.90 to New York.

WOODSTOCK CHEESE MARKET.

Woodstock, 28th July.

Cheese market quiet. Fourteen factories offered 3,395 boxes, first half July make. The sales were 280 boxes at 8½ cents per pound.

TORONTO PRICES CURRENT.

(CONTINUED.)

Sawn Lumber, Inspected, E. W.

Clear pine, 1½ in. or over, per M	\$36 00	38 00
Pickings, 1½ in. or over	25 00	28 00
Clear & pickings, 1 in	25 00	28 00
Flooring, 1½ & 1¼ in	14 00	15 00
Dressing	15 00	18 00
Ship, culls stks & sids	11 00	13 00
Joists and Scantling	11 50	13 00
Clapboards, dressed	13 50	00 00
Shingles, XXX, 16 in.	2 40	2 50
" XX	1 40	1 60
Lath	1 90	2 00
Spruce	10 00	13 00
Hemlock	9 00	10 00
Tamarac	12 00	14 00

Hard Woods—¢ M. ft. E. W.

Birch, No. 1 and 2	\$17 00	20 00
Maple, "	16 00	18 00
Cherry, "	60 00	85 00
Ash, white, "	24 00	28 00
" black, "	16 00	18 00
Elm, soft, "	12 00	14 00
" rock, "	18 00	00 00
Oak, white, No. 1 and 2	25 00	30 00
" red or grey "	18 00	20 00
Balm of Gilead, No. 1 & 2	13 00	15 00
Chestnut	25 00	30 00
Walnut, 1 in. No. 1 & 2	85 00	100 00
Butternut	40 00	50 00
Hickory, No. 1 & 2	28 00	00 00
Basswood	16 00	18 00
Whitewood, "	35 00	40 00

Fuel, &c.

Coal, Hard, Egg	\$ 75	0 00
" Stove	6 00	0 00
" Nut	6 00	0 00
" Soft Blossburg	5 50	0 00
" Briarhill	5 50	0 00
Wood, Hard, best uncut	4 50	5 50
" 2nd quality, uncut	3 50	4 00
" cut and split	4 50	6 00
" Pine, uncut	4 00	0 00
" cut and split	5 00	0 00
" slabs	3 00	4 00

Hay and Straw.

Hay, Loose Timothy	\$12 00	15 00
" New	10 00	13 50
Straw, bundled oat	8 00	10 50
" loose	6 00	7 00
Baled Hay, first-class	10 00	11 00
" second-class	8 00	9 00

LIVERPOOL PRICES.

July 29th, 1886.

Wheat, Spring	8	D.
" Red Winter	6	8
" White	00	0
Corn	4	5
Peas	24	3
Lard	57	6
Pork	33	0
Bacon, long clear	33	0
" short clear	23	0
Tallow	41	0
Cheese		0

CHICAGO PRICES.

By Telegraph, July 29th, 1886.

Breadstuffs.		Per Bush.
Wheat, No. 2 Spring, spot	\$ 74	0 00
" July	74	0 00
Corn	44	0 00
Oats	32	0 00
Barley	00	0 00

Hog Products.

Mess Pork	\$ 9 77	0 00
Lard, tierces	6 77	0 00
Short Ribs	0 00	0 00
Hams	0 00	0 00
Bacon, long clear	0 00	0 00
" short clear	0 00	0 00

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OF NEW YORK.

RICHARD McCURDY, - - - President.

Assets, - - - - \$108,908,967.51.

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1. It is the oldest active Life Insurance Company in America.
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It has received in Cash from Policyholders since its organization in 1843,

\$285,761,485.

It has returned to them, in Cash, over

\$230,000,000.

Its payments to Policyholders in 1885 were

\$14,402,049.

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\$13,000,000.

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Sugar Cured Hams, Dried Beef

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MONTREAL.

STOCK AND BOND REPORT.

BANKS.	Share.	Capital Subscribed.	Capital Paid-up.	Rest.	Dividend last 6 Mo's.	CLOSING PRICES.	
						TORONTO, July 22.	Cash val. per share
British Columbia		\$2,500,000	\$2,500,000	\$ 260,000	3 %	.....	.....
British North America	\$243	4,866,666	4,866,666	1,055,400	3	125½	80.96
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,600,000	3½	120½	60.25
Central	100	500,000	356,930	25,000	3	.....	.....
Commercial Bank, Windsor, N.S.	40	500,000	260,000	78,000	4	125½	50.20
Dominion	50	1,500,000	1,500,000	1,020,000	5	214	107.00
Eastern Townships	50	1,500,000	1,449,067	375,000	3½	.....	.....
Federal	100	1,250,000	1,250,000	125,000	3	109½	109.75
Halifax Banking Co.	20	500,000	500,000	55,000	3	104½	20.95
Hamilton	100	1,000,000	999,500	330,000	4	136½	136.25
Imperial	100	1,500,000	1,500,000	500,000	4	135½	135.50
La Banque Du Peuple	50	1,200,000	1,200,000	200,000	3	95	47.50
La Banque Jacques Cartier	25	500,000	500,000	140,000	3	.....	.....
La Banque Nationale	100	2,000,000	2,000,000	.....	.....	.....	.....
London	100	1,000,000	192,724	50,000	.....	.....	.....
Maritime	100	321,900	321,900	60,000	3	.....	.....
Merchants' Bank of Canada	100	5,799,200	5,799,200	1,500,000	3½	124	124.00
Merchants' Bank of Halifax	100	1,000,000	1,000,000	200,000	3½	100	100.00
Molsons	50	2,000,000	2,000,000	675,000	4	134	67.00
Montreal	200	12,000,000	12,000,000	6,000,000	5	212½	425.50
New Brunswick	100	1,000,000	1,000,000	300,000	4	.....	.....
Nova Scotia	100	1,250,000	1,114,300	340,000	3½	132	132.00
Ontario	100	1,500,000	1,500,000	500,000	3	119½	119.25
Ottawa	100	1,000,000	1,000,000	210,000	3½	.....	.....
People's Bank of Halifax	20	800,000	600,000	35,000	2½	.....	19.40
People's Bank of N. B.	50	.....	150,000	.....	.....	.....	.....
Pictou	50	500,000	250,000	.....	.....	50	25.00
Quebec	100	2,500,000	2,500,000	325,000	3	.....	.....
St. Stephen's	100	200,000	200,000	25,000	4	.....	.....
Standard	50	1,000,000	1,000,000	300,000	3½	125½	62.75
Toronto	100	2,000,000	2,000,000	1,200,000	4	202	202.00
Union Bank, Halifax	50	1,000,000	500,000	40,000	3	100	50.00
Union Bank, Lower Canada	100	2,000,000	2,000,000	.....	3	9½	90.50
Ville Marie	100	500,000	477,530	20,000	3	.....	.....
Western	100	500,000	239,184	15,000	.....	.....	.....
Yarmouth	100	400,000	390,870	30,000	3	104	104.00
LOAN COMPANIES.							
Agricultural Savings & Loan Co.	50	600,000	578,319	75,000	4	.....	.....
British Can. Loan & Invest. Co.	100	1,350,000	267,066	32,000	3	.....	.....
British Mortgage Loan Co.	100	450,000	223,770	30,000	3½	.....	.....
Building & Loan Association	25	750,000	750,000	90,000	3	110	27.50
Canada Landed Credit Co.	50	1,500,000	863,990	140,000	4	123	61.50
Canada Perm. Loan & Savings Co.	50	3,000,000	2,200,000	1,100,000	6	204	102.00
Canada Savings & Loan Co.	50	750,000	650,410	190,000	4	.....	.....
Farmer Sav. & Inv. Society	50	1,000,000	862,400	159,000	4	118	59.00
Dominion Loan & Savings Company ..	50	1,067,250	611,430	100,060	3½	118	59.00
Freehold Loan & Savings Company ..	100	1,876,000	1,000,000	450,000	5	162	166.75
Hamilton Provident & Loan Soc.	100	1,500,000	1,100,000	135,000	4	120	120.00
Huron & Erie Loan & Savings Co.	50	1,500,000	1,100,000	394,000	5	.....	.....
Huron & Lambton Loan & Savs. Co. ..	50	350,000	295,550	49,000	4	.....	.....
Imperial Loan & Investment Co.	100	629,850	625,000	26,400	3½	116	116.00
Landed Banking & Loan Co.	100	700,000	373,070	50,000	3	.....	.....
Land Security Co.	25	200,000	176,984	100,000	5	.....	.....
London & Can. Loan & Agency Co.	50	4,000,000	560,000	280,000	5	159	159½
London Loan Co.	50	980,700	464,620	49,775	4	.....	.....
London & Ont. Inv. Co.	100	2,250,000	450,000	80,000	3½	.....	.....
Manitoba Investment Assoc.	100	400,000	100,000	3,000	4	.....	.....
Manitoba Loan Company	100	1,250,000	512,031	94,000	4	.....	.....
Montreal Loan & Mortgage Co.	100	800,000	412,433	.....	3	.....	.....
Manitoba & North-West Loan Co.	100	1,250,000	512,500	100,000	3	.....	.....
National Investment Co.	100	1,700,000	418,000	25,000	3	104½	.....
Ontario Industrial Loan & Inv. Co.	100	479,800	295,135	98,000	3½	.....	.....
Ontario Investment Association	50	2,650,000	634,715	507,000	4	.....	.....
Ontario Loan & Debenture Co.	50	2,000,000	1,300,000	200,000	4	.....	.....
Ontario Loan & Savings Co., Oshawa. ..	50	300,000	300,000	65,000	3½	.....	.....
People's Loan & Deposit Co.	50	500,000	490,568	74,000	3½	110	55.00
Real Estate Loan & Debenture Co.	50	800,000	477,209	5,000	.....	.....	.....
Royal Loan & Savings Co.	50	500,000	390,000	53,000	4	.....	.....
Union Loan & Savings Co.	50	1,000,000	600,000	190,000	4	131	65.50
Western Canada Loan & Savings Co. ..	50	2,500,000	1,300,000	650,000	5	187	93.50
MISCELLANEOUS.							
Canada North-West Land Co.	\$ 5	\$1,500,000	\$1,500,000	\$ 10,408	.....	64	67½
Canada Cotton Co.	\$100	\$2,000,000	\$2,000,000	.....	4	124	49.80
Montreal Telegraph Co.	40	.....	.....	.....	6	203	81.20
New City Gas Co., Montreal	40	.....	.....	.....	.....	100	100.00
N. S. Sugar Refinery	100	.....	.....	.....	3	90	90.00
Starr Mfg. Co., Halifax	100	.....	.....	.....	.....	.....	.....
Toronto Consumers' Gas Co. (old)	50	1,000,000	1,000,000	.....	5	189	94.50

INSURANCE COMPANIES.					
ENGLISH—(Quotations on London Market.)					
No. Shares.	Last Dividend.	NAME OF COMPANY.	Share par val.	Amount Paid.	Last Sale. July 17
20,000	5 %	Briton M. & G. Life.	£10	£1	.....
50,000	15	C. Union F. L. & M.	50	5	19½ 20½
100,000	10	Fire Ins. Assoc.	10	2	.....
20,000	5	Guardian	100	50	65 67
12,000	32	Imperial Fire	100	25	158 162
150,000	10	Lancashire F. & L.	20	2	5 5½
85,882	20	London Ass. Corp.	25	12½	54 56
10,000	10	London & Lan. L.	10	1½	3½ 4½
74,080	8	London & Lan. F.	25	2½	7½ 7¾
2,300,000	57½	Liv. Lon. & G. F. & L.	50	25½	25½ 25¾
30,000	20	Northern F. & L.	100	10	49 51
120,000	24	North Brit. & Mer.	25	6½	34½ 35
6,722	5½	Phoenix	50	50	225 230
200,000	10	Queen Fire & Life.	10	1	2½ 3
100,000	41½	Royal Insurance.	20	3	35 36
50,000	.....	Scottish Imp. F. & L.	10	1	.....
10,000	.....	Standard Life	50	12	.....
CANADIAN.					
10,000	8	Brit. Amer. F. & M.	\$50	\$50	109 110
2,500	15	Canada Life	400	50	.....
5,000	10	Confederation Life	100	10	.....
5,000	10	Sun Life Ass. Co	100	12½	125
5,000	5	Royal Canadian ..	100	15	.....
5,000	5	Quebec Fire	100	65	.....
2,000	10	Queen City Fire ..	50	10	.....
2,000	9	Western Assurance	40	20	138 139

RAILWAYS.			Par value	London, July 22.
			per Sh.	July 22.
Atlantic and St. Lawrence .....	.....	.....	.....	138
Canada Pacific .....	.....	.....	.....	68
Canada Southern 5 % 1st Mortgage ..	.....	.....	.....	106
Grand Trunk ordinary stock	100	.....	.....	14
5 % perpetual debenture stock .....	.....	.....	.....	110
do. 4½ bonds, 2nd charge .....	.....	.....	.....	124½
do. 1st preference	100	.....	.....	73½
do. Second pref. stock	100	.....	.....	57½
do. Third pref. stock	100	.....	.....	33½
Great Western ordinary stock	20 10/-
do. 6 % pref. stock
do. 6 % bonds, 1890	107
Midland Stg. 1st mtg. bonds, 1908				

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- 3.—To reduce the cost of insurance to the lowest point consistent with the safe conduct of the business.

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Surplus (N. Y. Standard) 706,130 41
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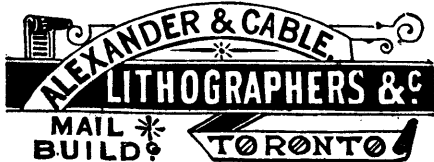
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TORONTO PRICES CURRENT.— July 29, 1886.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.		
Breadstuffs.			Groceries.—Con.				
FLOUR: (3/4 brl.) f.o.c.	\$ 55 3 60	Almonds, Taragona.	0 16 0 17	IRON WIRE:	\$ c. \$ c.		
Superior Extra.....	3 55 3 60	Filberts, Sicily.....	0 11 0 12	No. 6 3/4 100 lbs.....	2 75 2 85		
Extra.....	3 45 3 50	Walnuts, Bord.....	0 08 0 09	No. 9.....	3 00 3 10		
Strong Bakers.....	3 60 4 30	Grenoble.....	0 00 0 00	No.12.....	3 45 3 55		
Spring Wheat, extra	3 20 3 25	Straups: Common.....	0 30 0 35	Galv. iron wire No. 6	3 00 0 00		
Superfine.....	2 30 3 00	Amber.....	0 35 0 40	Barbed wire, galv'd.	0 05 0 05		
Oatmeal.....	3 75 4 00	Pale Amber.....	0 50 0 55	Coil chain 3/4 in.....	0 05 0 04		
Cornmeal.....	3 00 3 25	MOLASSES.....	0 37 0 30	Iron pipe.....	0 87 0 70		
Bran, 3/4 ton.....	10 00 10 50	RICE: Arracan.....	0 03 0 03	Galv. " 3 in.....	0 35 0 40		
GRAIN: f.o.c.			Spices:—				
Fall Wheat, No. 1.....	0 79 0 80	Patna.....	0 04 0 06	Boiler tubes, 2 in.....	1 08 0 85		
" No. 2.....	0 77 0 78	Allspice.....	0 11 0 12	" 3 in.....	1 11 0 12		
" No. 3.....	0 75 0 76	Cassia, whole 3/4 lb.....	0 13 0 15	STEEL: Cast.....	0 19 0 18 1/2		
Spring Wheat, No. 1	0 79 0 80	Cloves.....	0 18 0 25	Boiler plate.....	2 50 2 60		
" No. 2.....	0 78 0 80	Ginger, ground.....	0 25 0 35	Sleigh shoe.....	2 00 2 25		
" No. 3.....	0 75 0 76	Jamaica, root.....	0 23 0 27	CUT NAILS:			
Barley, No. 1.....	0 64 0 65	Nutmegs.....	0 70 0 90	10 to 60 dy. p. kg 100 lb	2 50 2 60		
" No. 2.....	0 59 0 60	Pepper, black.....	0 18 0 19	8 dy. and 9 dy.....	2 80 2 85		
" No. 3 Extra.....	0 54 0 55	white.....	0 30 0 33	6 dy. and 7 dy.....	3 05 3 10		
" No. 3.....	0 44 0 45	SUGARS:			4 dy. and 5 dy.....	3 25 0 00	
Oats.....	0 32 0 34	Porto Rico d'r k to fair	0 05 0 06	3 dy.....	4 10 0 00		
Peas.....	0 58 0 60	" Bright to choice	0 06 0 06 1/2	HOSE NAILS:			
Rye.....	0 53 0 55	Vac. Pan Demerara.....	0 07 0 07 1/2	Pointed and finished	(40 to 40 &		
Corn.....	0 47 0 48	Jamaica, in hhd's.....	0 05 0 05 1/2	Ordinary.....	5 pc. disc.		
Timothy Seed, 100 lbs	5 50 0 00	Canadian refined.....	0 05 0 06	CANADA PLATES:			
Clover, Alsike, " "	00 00 00 00	Extra Granulated.....	0 06 0 06 1/2	Maple Leaf.....	2 60 2 65		
" Red, " "	00 00 00 00	Redpath Paris Lump	0 07 0 07 1/2	Garth.....	2 50 2 60		
Hungarian Grass.....	0 00 0 00	TEAS: Japan.			Blaina.....	2 50 2 60	
Flax, screen'd, 100 lbs	2 65 2 85	Yokoha, com. to good	0 18 0 30	M. L. S. Crown Brand	2 85 3 10		
Millet, " "	2 25 2 50	" fine to choice	0 35 0 50	TIN PLATES: IC Coke	4 40 4 10		
Provisions.			Nagasa, com. to good				
Butter, choice, 3/4 lb.	0 12 0 13 1/2	" fine to choice	0 23 0 30	IX Charcoal.....	4 40 4 65		
Cheese.....	0 08 0 06 1/2	Congou & Souchong.	0 20 0 65	IX " "	5 65 6 00		
Dried Apples.....	0 03 0 04	Oolong, good to fine.	0 30 0 55	DC " "	7 10 7 50		
Evaporated Apples.....	0 07 0 08	" Formosa.....	0 45 0 65	IC Bradley Charcoal	3 75 4 10		
Hops.....	0 15 0 20	Y. Hyson, com. to g'd	0 18 0 28	Window Glass:			
Beef, Mess.....	10 50 11 30	" med. to choice	0 30 0 45	25 and under.....	1 65 1 75		
Pork, Mess.....	12 50 13 00	" extra choice.....	0 50 0 65	36 x 40.....	1 75 1 85		
Bacon, long clear.....	0 07 0 07 1/2	Gunpowd. com to med	0 30 0 35	41 x 50.....	2 30 2 40		
" Cumb'r'd cut	0 06 0 07	" med to fine.....	0 36 0 50	51 x 60.....	2 70 2 80		
" B'kfat smok'd	0 10 0 11	" fine to finest.....	0 55 0 75	GUNPOWDER:			
Hams.....	0 12 0 13	Imperial.....	0 26 0 60	Can blasting per kg.	3 50 0		
Lard.....	0 09 0 09 1/2	TOBACCO, Manufact'r'd			" sporting FF.....	4 75 0	
Eggs, 3/4 doz.....	0 00 0 12	Dark P. of W.....	0 42 0 42 1/2	" FFF.....	5 00 0		
Shoulders.....	0 07 0 08	Bright's r'ts g'd to fine	0 62 0 68	" rifle.....	7 25 0 00		
Rolls.....	0 06 0 06	" choice.....	0 68 0 83	ROPE: Manila.....	0 10 0 11 1/2		
Honey, liquid.....	0 09 0 12	" Myrtle Navy.....	0 54 0 00	Sisal.....	0 08 0 08 1/2		
" comb.....	0 16 0 18	Sciace.....	0 43 0 63	AXES: L'man's Pride.....	0 30 0 75		
Salt.			Brier.....				
Liv'rpool coarse, 3/4 bg	0 65 0 70	Wines, Liquors, &c.			Dufferin.....	10 00 0 00	
Canadian, 3/4 brl.....	0 85 0 90	ALE: English, pts.....			Black Prince.....	8 00 8 25	
" Eureka, 3/4 56 lbs.....	0 65 0 67	Younger's, pts.....			Lance.....	10 75 net.	
Washington, 50 " "	0 00 0 45	Porter: Guinness, pts			Petroleum.		
C. Salt A. 56 lbs dairy	0 45 0 00	qt's.....			Canadian, 5 to 10 brls	Imp. gal.	
Rice's dairy " "	0 45 0 00	Martell's.....			" single brls	0 18 0 00	
Leather.			Old Dupuy & Co " "			Carbon Safety.....	0 18 0 00
Spanish Sole, No. 1.....	0 26 0 28	J. Robin & Co. " "			Amer'n Prime White	0 20 0 00	
" No. 2.....	0 24 0 26	Pinet Castillon & Co			" Water " "	0 27 0 00	
Slaughter, heavy.....	0 27 0 29	A. Martignon & Co.			Eocene.....	0 30 0 00	
" No. 1 light	0 25 0 25	GIN: De Kuypers, 3/4 gl.			Oils.		
" No. 2 " "	0 23 0 25	" B. & D. " "			Cod Oil, Imp. gal. ...	0 60 0 65	
China Sole.....	0 23 0 25	" Green cases			Straits Oil " "	0 50 0 55	
Harness, heavy.....	0 30 0 33	" Red " "			Palm, 3/4 lb.....	0 05 0 08	
" light.....	0 28 0 28	Booth's Old Tom.....			Lard, ext. No. 1 Morse's	0 65 0 60	
Upper, No. 1 heavy.....	0 35 0 40	RUM: Jamaica, 16 o.p.			Ordinary No. 1.....	0 45 0 50	
" light & med.	0 40 0 43	Demerara, " "			Linseed, raw.....	0 62 0 65	
Kip Skins, French.....	0 80 1 00	WINE:			Linseed, boiled.....	0 65 0 68	
" English.....	0 70 0 80	Port, common.....			Olive, 3/4 Imp. gal.....	0 80 1 10	
" Domestic.....	0 55 0 60	" fine old.....			Seal, straw.....	0 00 0 00	
" Veals.....	0 65 0 70	Sherry, medium.....			" pale S.R.....	0 60 0 65	
Heml'k Calf (25 to 30)	0 60 0 70	" old.....			Spirits Turpentine.....	0 68 0 60	
36 to 44 lbs.....	0 70 0 80	CHAMPAGNES:			Englis' Sod.....	0 05 0 08	
French Calf.....	1 10 1 35	B. & E. Perrier—			Paints, &c.		
Splitts, large, 3/4 lb.	0 24 0 26	1st quality, qts.....			White Lead, genuine		
" small.....	0 19 0 22	0 00 23 00			in Oil.....	5 50 6 00	
Enamelled Cow, 3/4 ft	0 17 0 19	2nd " qts.....			White Lead, No. 1.....	5 00 5 50	
Patent.....	0 17 0 20	0 00 16 00			" No. 2.....	4 50 5 00	
Pebble Grain.....	0 13 0 15	6 00 7 00			" dry.....	5 25 5 75	
Buff.....	0 13 0 16	7 25 7 50			Red Lead.....	4 50 5 00	
Russets, light, 3/4 lb.	0 40 0 50	In Duty			Venetian Red, Eng.....	0 02 0 02 1/2	
Gambier.....	0 05 0 05 1/2	Bond Paid			Yellow Ochre, Fr'ch	0 01 0 01	
Sumac.....	0 04 0 05	Alcohol, 65 o.p. 3/4 Igl			Vermillion, Eng.....	0 70 0 80	
Degras.....	0 04 0 05	Pure Spts.....			Varnish, No. 1 furn.....	0 60 1 00	
Hides & Skins.			" 50 " "			Bro. Japan.....	0 60 1 00
Steers, 60 to 90 lbs.....	0 06 0 00	" 25 u.p. " "			Whiting.....	0 55 0 60	
Cows, green.....	0 06 0 00	F'mily Prf Whisky			Putty, per 100 lbs.....	1 90 2 25	
Cured and Inspected	0 00 0 09 1/2	Old Bourbon " "			Drugs.		
Calfskins, green.....	0 11 0 13	" Rye and Malt ..			Aloes.....	0 20 0 70	
" cured.....	0 12 0 14	D'm'stic Whisky 32u.p			Alum.....	0 02 0 03	
Pelts.....	0 30 0 00	Rye Whisky, 7 yrs old			Blue Vitriol.....	0 05 0 06	
Lambskins.....	0 40 0 00	Hardware.			Brimstone.....	0 02 0 03	
Tallow, rough.....	0 02 0 00	TIN: Bars 3/4 lb.....			Borax.....	0 11 0 13	
Tallow, rendered.....	0 04 0 05	Ingot.....			Camphor.....	0 25 0 45	
Wool.			COPPER: Ingot.....			Castor Oil.....	0 09 0 11
Fleece, comb'g ord.....	0 19 0 21	Sheet.....			Caustic Soda.....	0 02 0 05	
" Southdown.....	0 12 0 23	LEAD: Bar.....			Cream Tartar.....	0 35 0 37	
Pulled combing.....	0 18 0 30	Pig.....			Epsom Salts.....	0 01 0 02 1/2	
" super.....	0 22 0 24	Sheet.....			Ext't Logwood, bulk	0 08 0 09	
" Extra.....	0 26 0 27	Shot.....			" boxes.....	0 14 0 16	
Groceries.			ZINC: Sheet.....			Gentian.....	0 12 0 18
COFFEES:	\$ c. \$ c.	Solder, hf. & hf.			Glycerine, per lb.....	0 15 0 17	
Gov. Java 3/4 lb.....	0 23 0 27	BRASS: Sheet.....			Hellebore.....	0 17 0 20	
Rio.....	0 09 0 10	IRON: Pig.....			Indigo, Madras.....	0 75 0 95	
Jamaica.....	0 15 0 22 1/2	Summerlee.....			Morpheus Sul.....	1 75 2 00	
Mocha.....	0 24 0 26	Cambrce.....			Opium.....	3 25 3 50	
Ceylon plantation.....	0 22 0 27	Nova Scotia No. 1.....			Oil Lemon.....	2 75 3 00	
FISH: Herring, sealed	0 17 0 19	2 50 0 00			Oxalic Acid.....	0 12 0 14	
Dry Cod, 3/4 112 lb.	3 75 4 12	Bar, ordinary.....			Paris Green.....	0 16 0 18	
Sardines, Fr. Qrs.....	0 11 0 12	Swedes, 1 in. or over			Potass Iodide.....	3 75 4 00	
FACIT: Raisins, Layrs	2 50 2 75	Hoops, coopers.....			Quinine.....	0 70 0 85	
" B'k h'skets, new	3 25 3 50	" Band.....			Saltpetre.....	0 09 0 10	
" Valentias, new	0 06 0 07	Tank Plates.....			Sal Rochelle.....	0 26 0 38	
" N'w Patras.....	0 06 0 07	Boiler Rivets, best.....			Shellac.....	0 25 0 30	
" Vostiana.....	0 08 0 10	Russia Sheet, 3/4 lb.			Sulphur Flowers.....	0 08 0 0	
Prunes.....	0 04 0 06	GALVANIZED IRON:			Soda Ash.....	0 01 0 02	
			Best No. 24.....			Soda Bicarb. 3/4 keg.....	2 85 3 00
			" 24.....			Tartaric Acid.....	0 65 0 75
			" 24.....				
			" 24.....				

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