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THE
MONETARY TIMES
AND
TRADE REVIEW.
-INSURANCE CHRONICLE-

VOL. XV—NO. ~~23~~ 28

TORONTO, ONT., FRIDAY, JANUARY 6, 1882.

{ SUBSCRIPTION
\$2 a Year.

Leading Wholesale Trade of Toronto.

John Macdonald & Co.

NEW

SPRING

EMBROIDERING.

JOHN MACDONALD & CO.,

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

80 Faulkner St., Manchester, England

Toronto, Dec. 30, 1881

Leading Wholesale Trade of Toronto.

A. R. McMASTER

& BROTHER,

DRY GOODS
IMPORTERS.

No. 12 Front Street West,

TORONTO.

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

Toronto 1881

Leading Wholesale Trade of Toronto.

1881. AUTUMN. 1881.

Gordon, Mackay & Co.

HAVE

RECEIVED AND OPENED

The greater portion of

This Season's Imports,

—AND HAVE—

Completed Assortments in the
various Departments.

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

Toronto, 1881

Rice Lewis & Son
HARDWARE

—AND—

Iron Merchants,

TORONTO.

ARTHUR B. LEE.

JOHN LEE

IN STORE!

Brls No. 1 SPLIT HERRINGS,
Half Brls No. 1 SPLIT HERRINGS,
Brls No. 1 G. BBED HERRINGS,
Half-Brls Inspected LAKE HURON HERRINGS.
CODFISH in 100 lb. cases, 5 and 40 lb. boxes
SARDINES $\frac{1}{2}$, MACKEREL, LOBSTERS, O.
MOLASSES.
SYRUPS, Dark, Medium Bright, and Very Bright.
CURRANTS, very fine quality, Bbls and Half-Bbls.
CURRANTS, Vostizza, (finest imported) in cases.
SULTANAS, VALENCIAS, LAYERS, LONDON
LAYERS, BLACK BASKETS, LOOSE MUSCATELS,
FINEST DEHESA, $\frac{1}{2}$ Boxes FINEST DEHESA.
FILBERTS, TARRAGONA ALMONDS, BRAZIL
NUTS.
CANNED TOMATOES, PEACHES, PEARS, CORN.
an 1
500 Sacks RICE. 1500 Boxes LEMON PEEL.

SMITH & KEIGHLEY,

9 FRONT ST. EAST, TORONTO,

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, Nov., 1881

PATTERNS OF

Twenty-Thousand (20,000) Pieces

OF OUR

NEW SPRING PRINTS,

Are now in the hands of our
Representatives on the
road.

One set can also be seen in our Warehouse.
These goods are the Choice products of the best
English Printers.

SAMSON,

KENNEDY,

& GEMMEL

44 SCOTT AND 19 COLBORNE STS.
TORONTO

Toronto, Dec. 19, 1881

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.
 CAPITAL SUBSCRIBED, \$12,000,000
 CAPITAL PAID-UP, 11,999,200
 RESERVE FUND, 5,000,000

Head Office, Montreal.

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 Brockville, London, Sarnia,
 Chatham, N.B., Moncton, N.B., Stratford,
 Cornwall, Newcastle, N.B., St. John, N.B.,
 Goderich, Ottawa, St. Marys,
 Guelph, Perth, Toronto,
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The Canadian

BANK OF COMMERCE.

Head Office, Toronto.

Paid-up Capital, \$6,000,000
 Rest, 1,400,000

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

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

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

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 London, England—The Bank of Scotland.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

PAID-UP CAPITAL, \$1,000,000 STG.

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

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Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$8,000,000.

Head Office, Quebec

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JAMES STEVENSON, Esq., Cashier.

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 Montreal, Que. Thorold, Ont. Three Rivers.
 J. L. SCARTE, Inspector.

Agents in New York—Messrs. Maitland, Phelps & Co.
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CAPITAL, Paid-Up, \$3,000,000.

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 Brussels, Mount Forest, Fr. Arthur's Land's,
 Bowmanville, Oshawa, Whitby.
 Guelph, Ottawa, Portage la Prairie,
 Lindsay, Peterboro, Man.
 Winnipeg, Man.

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

The Chartered Banks.

MERCHANTS' BANK OF CANADA.

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

Head Office, Montreal.

Board of Directors.

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 Hector Mackenzie, Esq. Robert Anderson, Esq.
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 Adolphe Masson, Esq.

GEORGE HAGUE, General Manager.

WM. J. INGRAM, Assistant General Manager.

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 Berlin, Perth.
 Brampton, Prescott.
 Chatham, Quebec.
 Galt, Kennew.
 Gananoque, Stratford.
 Hamilton, St. John's, Que.
 Ingersoll, St. Thomas.
 Kincardine, Toronto.
 Kingston, Walkerton.
 London, Waterloo, Ont.
 Montreal, Windsor.
 Napanee, Winnie-eg, Manitoba.
 Ottawa, Emerson, Ma itoba.

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Agency in New York, 48 Exchange Place, Messrs. Henry Hague and John B. Harris, Jr., Agents.
 Bankers in New York.—The Bank of New York, N.Y.A.

Chicago Branch—158 Washington Street. J. B. Meredith, Manager.

A general banking business transacted.

Money received on deposit, and current rates of interest allowed.

Drafts issued available at all points in Canada.

Sterling exchange and drafts on New York bought and sold.

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

Collections made on favorable terms

THE

BANK OF TORONTO.

CANADA.

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

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 W. G. GOODERHAM, Esq., Toronto.
 HENRY CAWTHRA, Esq., Toronto.
 HENRY COVERT Esq., Port Hope.
 W. R. WADSWORTH Esq.

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

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 COBOURG.....Jos. HENDERSON
 PORT HOPE.....W. R. WADSWORTH
 BARRIE.....J. A. STRATHY
 ST. CATHARINES.....E. D. BOSWELL
 COLLINGWOOD.....G. W. HODGETTS

BANKERS.

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

The Chartered Banks.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.
HEAD OFFICE MONTREAL.
 Paid-up Capital, \$2,000,000.
 Rest Fund, \$250,000.
BOARD OF DIRECTORS:
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 S. H. Ewing, Miles Williams.
 M. HEATON, Inspector.

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Agents in Canada:
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 Ontario—Ontario Bank, Dominion Bk, Federal Bank and their branches. *New Brunswick*—Bank of New Brunswick. *Nova Scotia*—Halifax Banking Company and its branches. *Prince Edward Island*—Union Bank of P. E. I., Charlottetown and Summerside. *Newfoundland*—Commercial Bank of Newfoundland, St. John.

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 London—Alliance Bank (Limited); Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co., Liverpool, The National Bank of Liverpool. *Antwerp, Belgium*—La Banque d'Anvers.

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 Collections made in all parts of the Dominion, & returns promptly remitted at lowest rates of exchange. Letters of Credit issued available in all parts of the world.

THE DOMINION BANK.

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

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

STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, \$1,000,000
 CAPITAL PAID-UP, 609,750
 REST, 25,000

HEAD OFFICE, TORONTO.
DIRECTORS:
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 Cannington, Markham, Colborne.
 Picton, Campbellford, Ont.
 Montreal—Bank of Montreal
 New York—Messrs. Watson & Lang.
 London, Eng.—The Royal Bank of Scotland

LA BANQUE DU PEUPLE

Established in 1855.
 CAPITAL \$2,000,000
Head Office, Montreal.
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 A. A. TROTIER, Cashier.
Foreign Agents.
 London—Glyn, Mills, Currie & Co.
 New York—National Bank of the Republic.
 Quebec Agency—La Banque Nationale.

The Chartered Banks.

THE FEDERAL BANK

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

HEAD OFFICE, TORONTO.

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New York—American Exchange National Bank.
 Canada—Merchants' Bank and its Branches.
 Collections made in all parts of Canada and the U.S.
 Drafts on New York bought and sold.
 Interest allowed on Deposits according to agreement.

IMPERIAL BANK OF CANADA.

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

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 St. Catharines. John Fiaken, Esq.
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HEAD OFFICE—TORONTO.

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 Ingersoll, St. Thomas, Woodstock,
 Port Colborne, Welland.
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LA BANQUE NATIONALE

CAPITAL PAID UP, \$2,000,000

HEAD OFFICE, QUEBEC.
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 Hy. Atkinson, Esq. | E. Beaudet, Esq., M.P.P.
 J. B. Z. Dubau, Esq.
 Hon. Dir., Hon. J. R. Thibaudau, Montreal.
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 A general Banking, Exchange and Collection business transacted. Particular attention paid to Collections, and returns made with utmost promptness. Correspondence respectfully solicited.

MERCHANTS' BANK OF HALIFAX.

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

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

The Chartered Banks.

Eastern Townships Bank

AUTHORIZED CAPITAL \$1,500,000
 CAPITAL PAID IN 5th MAY, 1880, 1,382,037
 RESERVE FUND 200,000

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 G. K. Foster, G. N. Galer, G. G. Stevens,
 T. S. Morey.

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

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

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

Union Bank of Lower Can.

CAPITAL, \$2,000,000.

Head Office, Quebec.

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 D. C. Thomson, Esq., E. Giroux, Esq.
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Foreign Agents—London—The London and County Bank. New York—National Park Bank.

BANK OF NOVA SCOTIA.

Incorporated 1832.
 Capital paid up \$1,000,000. Reserve Fund \$275,000

PRESIDENT—JOHN S. MACLEAN.
CASHIER—THOS. FYSHE.
 John Deull, Samuel A. White.
 James J. Bremner, Daniel Cronan.

Head Office—Halifax, N.S.

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

People's Bank of Halifax.

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

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 W. J. COLEMAN, Esq. AUGUSTUS W. WEST Esq.
 PETER JACK, Esq., Cashier.
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New York—The Bank of New York.
Boston—Williams & Hall.
Ont & Que.—The Ontario Bank.

UNION BANK OF PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament, 1863.
 CHARLES PALMER, Esq., President.
 GEORGE MACLEOD, Cashier.

HEAD OFFICE—CHARLOTTETOWN.
BRANCHES—SUMMERSIDE AND MONTAGUE

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

The Chartered Banks.

BANK OF HAMILTON.

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

Head Office, - - - Hamilton.

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 Georgetown—H. M. Watson, Agent.
 Listowel—J. O. Mowat, Agent.
 Milton—J. Butterfield, Agent.
 Port Elgin—H. S. Steven, Agent.
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 YARMOUTH, N.S.**

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Directors:

C. E. Brown, Vice-President.

John Lovitt. Hugh Cann. J. W. Moody.

T. W. JOHNS - - - - - CASHIER.

Correspondents at

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

THE PICTOU BANK.

Incorporated by Act of Parliament, 1873.

SUBSCRIBED CAPITAL, \$500,000.

HON. R. P. GRANT - - - - - PRESIDENT.

J. R. NOONAN, Esq. - - - - - VICE-PRESIDENT.

ISAAC A. GRANT, Esq. DONALD FRASER, Esq.

JAS. KITCHEN, Esq. JAMES McLEAN, Esq.

JAMES D. McGREGOR, Esq.

THOMAS WATSON, MANAGER.

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

EXCHANGE BANK OF CANADA,

HEAD OFFICE, MONTREAL.

THOMAS CRAIG, Cashier.

CAPITAL.....\$500,000

SURPLUS.....260,000

BRANCHES:

HAMILTON, Ontario, C. M. Coussell, Manager.

AYLMER, " J. G. Billett,

PARKHILL, " T. L. Rogers, Jr.,

BEDFORD, P.Q., E. W. Morgan,

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

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

The Loan Companies.

**CANADA PERMANENT
 LOAN & SAVINGS COMPANY**

43rd Half-Yearly Dividend.

Notice is hereby given that a Dividend of SIX PER CENT. on the capital stock of this institution has been declared for the half-year ending 31st December, 1881, and that the same will be payable at the office of the Company, Toronto, on and after SATURDAY, THE 7TH DAY OF JANUARY NEXT.

The transfer books of the Company will be closed from the 21st to the 31st inst., inclusive.

By order,

J. HERBERT MASON, Manager.

**THE FREEHOLD
 Loan and Savings Co.**

TORONTO.

ESTABLISHED IN 1859.

SUBSCRIBED CAPITAL \$1,650,400
 CAPITAL PAID UP - - - 690,080
 RESERVE FUND - - - 251,500
 CONTINGENT FUND - - - 7,631

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

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

**THE HAMILTON
 PROVIDENT AND LOAN SOCIETY.**

PRESIDENT: HON. ADAM HOPE

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

Capital Subscribed.....\$1,000,000
 " Paid-up.....936,100
 Reserve.....150,000
 Total Assets.....2,186,000

MONEY ADVANCED on the security of Real Estate at lowest current rates.

THE SOCIETY is prepared to issue Debentures, drawn at 5 years, with interest Coupons attached, payable Half-Yearly.

H. D. CAMERON, Treasurer.
 Hamilton, Canada, 1882.

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

Capital Subscribed, - - - - - \$1,000,000
 Paid-up Capital, - - - - - 98,845
 Reserve Fund, - - - - - 180,000
 Total Assets, - - - - - 2,886,000
 Total Liabilities, - - - - - 1,655,000

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

WILLIAM F. BULLEN,
 Manager.

London, Ontario, 1880.

Dominion Savings & Investment Soc.,

LONDON, ONT.

INCORPORATED, - 1872.

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

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

Money received on deposit and interest allowed thereon at the rate of 5 per cent. per annum.

F. B. LEYS, Manager.

The Loan Companies.

**THE CANADA
 LANDED CREDIT COMP'Y**

IS PREPARED TO MAKE

STRAIGHT LOANS

—and to—

PURCHASE MORTGAGES

*On the Security of Improved Farm or Sub-
 stantial City Property,*

ON THE MOST FAVOURABLE TERMS

Forms of Application and full particulars may be had on application

D. McGFE, Secretary,
 23 Toronto St., Toronto.

UNION LOAN & SAVINGS COMPANY.

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

CAPITAL, - - - - - \$1,000,000
 PAID-UP, - - - - - 500,000
 DEPOSITS & DEBENTURES, - - - 458,000
 RESERVE FUND, - - - - - 110,000
 TOTAL ASSETS, - - - - - 1,072,763

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

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

THE HOME

SAVINGS AND LOAN COMPANY, (LIMITED).

Office: No. 72 Church St., Toronto

AUTHORIZED CAPITAL, \$2,000,000.

SUBSCRIBED CAPITAL, \$1,000,000.

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

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

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

HON. FRANK SMITH, JAMES MASON,
 President. Manager

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

HEAD OFFICE, - - - TORONTO.

Subscribed Capital, - \$1,460,000

BOARD OF DIRECTORS.—William Alexander (of Alexander & Stark), President; Hon. J. C. Aikins, Vice-President; J. G. Cooper, A. V. DeLaport, William Galbraith, Edward Gurney, Jr., John Jacques, Newnan Silverthorne, Prof. Young, of University College, Toronto.

Money lent at lowest rates of interest. Mortgages purchased.

AND. RUTHERFORD, Manager.

The Ontario Investment Association

Head Office: London, Ont.

CAPITAL, - - - - - \$,000,000.

RESERVE FUND, - - - 100,000.

INVESTED, - - - - - 700,000.

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

Full particulars to be had by applying to
 CHARLES MURRAY, Esq., President, or
 HENRY TAYLOR, Esq., Managing Director.

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

The Loan Companies.

**WESTERN CANADA
Loan & Savings Company.**

Thirty-seventh half-yearly Dividend

Notice is hereby given that a dividend of FIVE PER CENT. for the half-year ending 31st December, 1881, has been declared on the Capital Stock of this Institution, and that the same will be payable at the offices of the Company, No. 70 Church St., Toronto, on and after MONDAY, the NINTH DAY OF JANUARY NEXT. The Transfer Books will be closed from the 20th to the 31st day of Dec. inclusive.

By Order,
WALTER S. LEE, Manager.
Toronto, Dec. 5th, 1881.

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

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

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

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

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

NT—SIR. W. P. HOWLAND, C.B., K.C.B.

VICE-PRESIDENTS:
S. GZOWSKI, Esq., C.E.
FULTON, Esq.

Money on security of Improved Farms, and productive ty and Town Property.
Mortgages and Municipal Debentures purchased.
J. G. MACDONALD, Manager.

44 King Street West, Toronto.

BUILDING & LOAN ASSOCIATION

PAID-UP CAPITAL, \$781,683
TOTAL ASSETS, 1,820,465

DIRECTORS

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

W. Mortimer Clark.

D. Galbraith, Manager.

Offices—Cor. Toronto and Court Streets.

Money advanced on the security of City and Farm Property.
Mortgages and Debentures purchased.
Interest allowed on deposits.
Registered debentures of the Association obtained on application.

**The Ontario Loan & Savings Co.
OSHAWA, ONTARIO.**

CAPITAL SUBSCRIBED \$300,000
CAPITAL PAID UP 275,000
RESERVE FUND 85,000
DEPOSITS 890,000

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

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

T. H. McMILLAN,
Secy.-Treas.

The Loan Companies.

**THE SUPERIOR
Savings & Loan Society**

OFFICES:

S. E. Hor. Dundas St. and Market Lane,
LONDON, Ont.

Loans made at low rates and on most favorable terms on real estate security.

Mortgages, municipal and other debentures bought Liberal interest allowed on deposits.

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

**Credit Foncier Franco-Canadien.
MAIL BUILDINGS, TORONTO.**

Offers loans on the SINKING FUND principle.

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

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

Amount remaining due may be paid off at any time plus 3 months' interest.
STRAIGHT LOANS at 6 per cent also repayable at any time as above.

THE

**English Loan Comp'y
LIMITED.**

LIMITED.

HEAD OFFICE, LONDON, CANADA

Subscribed Capital, \$2,044,100.

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

DIRECTORS.

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

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

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

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

Financial

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

Transact a General Banking Business. Exchange purchased.

Drafts on London, New York, Boston and Montreal at lowest rates.

Stocks, Shares, Bonds, Debentures, and all negotiable securities bought and sold.

Collections made on all accessible points.

**HOPE & TEMPLE,
STOCK BROKERS,**

Members of Stock Exchange,

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

W. HOPE.

A. H. TEMPLE.

Financial

GZOWSKI & BUCHAN,

50 King Street East, Toronto,

BANKERS & STOCK BROKERS.

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

C. S. GZOWSKI, JR. EWING BUCHAN

JACKSON RAE,

General Financial, Investment and Commission Agent.

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

Advances on Stocks, Merchandise or Commercial paper negotiated.

Royal Insurance Chambers, Montreal.

JOHN LOW,

(Member of the Stock Exchange.)

STOCK & SHARE BROKER,

58 St. Francois Xavier Street,

MONTREAL.

Alexander & Stark,

Members of the Stock Exchange

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

Orders promptly attended to.

20 ADELAIDE ST. EAST, TORONTO.

ESTABLISHED 1856.

Telephone Communications between all Offices.

P. BURNS,

Wholesale and Retail Dealer

COAL & WOOD.

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

CANADA PAPER CO.,

Paper Makers & Wholesale Stationers

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

TORONTO BRANCH, 11 FRONT ST. WEST

Samples and Prices sent on application.

"Monetary Times."

VOL. 14.

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

PRICE, \$3.50.

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

Leading Wholesale Trade of Montreal.

Moss & Rushton

MANUFACTURERS' AGENTS,
138 MCGILL STREET, MONTREAL,

SOLE AGENTS FOR

CLARK & COMPY
Anchor Spool Cottons,
PAISLEY.

FINLAYSON, BOUSFIELD & CO.,
Linen Thread Manufacturers,
JOHNSTONE.

C. A. RICKARDS,
Sewing and Knitting Silk Manufacturer,
BELL BUSK.

H. MILWARD & SONS,
Needle and Fish-hook Makers,
REDDITCH.

E. BLANK,
Worsted and Cotton Braids,
LONDON.

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

THOMAS ROBERTSON & CO.,
MONTREAL & GLASGOW,
Metal and Tin-Plate Merchants,

MANUFACTURERS OF
WILSON'S CELEBRATED BOILER TUBES,
Made from Iron and Steel.
SOLE AGENTS IN CANADA FOR

William Baird & Co., Glasgow, "Gartaherrie,"
"Eglinton," pig iron.
Lonsdale Hematite Iron Co., "Lonsdale."
"Lukens'" famed Charcoal Boiler Plate.
F. X. Head & Co., Middlesborough.

Compagnie Centrale de la Charente.

ALEXANDRE MATIGNON & CO
COGNAC.

These fine Brandies were awarded a Bronze Medal
for excellence and quality at the Toronto Industrial
Exhibition 1881.

Orders solicited for direct importation or delivery
from store.

J. S. HAMILTON & CO.,
BRANTFORD.
Agents for Canada.

Leading Wholesale Trade of Montreal.

KINLOCH, LINDSAY & CO.,

LATE

KINGAN & KINLOCH,

Direct Importers of

TEAS, ETC.

82 St. Peter St., Montreal.

ROBIN & SADLER,

Successors to Barry, Smith & Co.,

MANUFACTURERS OF

LEATHER BELTING,Fire Engine Hose, Lace Leather, Rolled
Skirting and Shoulders.594, 596 & 598 St. Joseph Street,
MONTREAL.

JOHN MCARTHUR & SON,
OIL, LEAD, PAINT, COLOR,
And Varnish Merchants.

Importers of

ENGLISH AND BELGIAN WINDOW GLASS

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

PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c.
317 314, 316 St. Paul St., & 253, 255, 257 Com-
missioners St.,

MONTREAL

JOHN TAYLOR & CO.,

Manufacturers & Importers of

Hats, Caps, Furs, &c.,

537 St. Paul St., Montreal.

W. & J. KNOX,

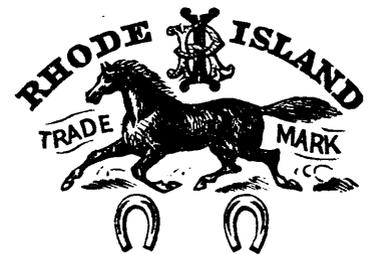
FLAX SPINNERS

And Linen Thread Manufacturers,
"KILBIRNIE Scotland."

SOLE AGENTS FOR CANADA:

WILLIAM NEW & CO.,
648 Craig Street, Montreal.

Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make

HORSE SHOES,

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

The Rhode Island Horse Shoes are preferred
over all others. They are used entirely by the principal
Farriers and Horse Railway Companies
throughout the United States.

Orders solicited, which will be promptly executed.
We also manufacture every description of Nails,
Tacks, Brads, &c. Railway and Pressed Spikes.

PILLOW, HERSEY & CO., Montreal.**Cochrane, Cassils & Co.,**

(Successors to Smith, Cochrane & Co.)

BOOTS AND SHOES

WHOLESALE,

Cor. St. Peter & St. Sacramento St.

M. H. Cochrane,
Charles Cassils,

MONTREAL, Q.

CANTLIE. EWAN & CO

MANUFACTURERS' AGENTS.

CANADIAN TWEEDS

CORNWALL BLANKETS,

Lomas' (Sherbrooke) Flannels,

LYBSTER COTTONS, &c., &c.,

{ 38 St. Joseph Street, Montreal.
{ 13 Wellington St. E., Toronto.

THE BELL TELEPHONE CO.
OF CANADA.

ANDW. ROBERTSON, Pres. C. F. SISE, Vice-Pres.
C. P. SOLATER, Secretary-Treasurer.

This Company having an exclusive license to use
or let for use the instruments of the CANADIAN
TELEPHONE COMPANY LIMITED, which own
the original Telephone Patents in Canada of Bell,
Blake, Edison, Phelps, Gray and others, is now pre-
pared to furnish, either directly or through its
Agents, Telephones of different styles, and applic-
able to a variety of uses.

This Company will arrange for Telephone lines
between Cities and Towns where exchange systems
already exist, in order to afford facilities for personal
communication between subscribers or customers
of such systems. It will arrange to connect places
not having telegraphic facilities with the nearest
telegraph office, or it will build private lines for in-
dividuals or firms, connecting their different places
of business or residence.

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

No. 12 Hospital St., Montreal.

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

Leading Wholesale Trade of Montreal.
St. Lawrence Sugar Refining Co.
 (LIMITED).

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

Office—88 KING ST., MONTREAL.
 THE WHOLESALE TRADE ONLY SUPPLIED.
THIBAudeau, FRERES & CIE,
 Importers and Wholesale Jobbers in
**BRITISH, FOREIGN & DOMESTIC
 DRY GOODS,**
 Corner of Sous-le-fort and Peter Street,
QUEBEC, P. Q.

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

**BOILER PLATE.
 BOILER TUBES.
 SHEET IRON.**

FOR SALE BY

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

THE COOK'S FRIEND

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

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

Manufactured and for sale to the Trade only by
W. D. McLAREN,
 55 & 57 College St., Montreal.

TEES, COSTIGAN & WILSON,

(Successors to James Jack & Co.)

**IMPORTERS OF TEAS
 AND GENERAL GROCERIES.**
 68 ST. PETER STREET, - - - MONTREAL

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

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

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

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

HODGSON, SUMNER & CO'Y
 IMPORTERS OF

**DRY GOODS, SMALLWARES,
 AND FANCY-GOODS.**
 347 & 349 St. Paul Street, MONTREAL.

**CASSILS, STIMSON & CO.,
 LEATHER MERCHANTS,**

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

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

COMMISSION Dealers in Domestic LEATHER.
 18 ST. HELEN ST., MONTREAL.

Leading Wholesale Trade of Montreal.

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

SPOOL COTTON.

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

Excellence in Color, Quality & Finish.

M. E. Q.  **M. E. Q.**



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

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

**WM. BARBOUR & SONS,
 IRISH FLAX THREAD
 LISBURN.**

Received
Gold Medal
 THE
Grand Prix
 Paris Ex-
 hibition.
 1878.



Received
Gold Medal
 THE
Grand Prix
 Paris Ex-
 hibition.
 1878.

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

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

AGENCY FOR

"Goster"



**BEST IMPORTED GLOVE
 IN THE MARKET.**

A full Assortment always in Stock.

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

Leading Wholesale Trade of Montreal.

BELDING PAUL & CO
MONTREAL,

MANUFACTURERS OF

SILK THREADS, RIBBONS, &C

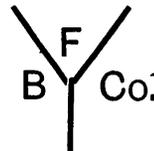
OFFICES.

MILLS.

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

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

FOSTER, BAILLIE & Co
MONTREAL.



Linen Merchants and Agents

The largest stock in the Dominion direct from
 Manufacturer.

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

Mercantile Summary.

A new engine is being made for the felt-boot
 factory of Mr. George Rumpel in Berlin.

The aggregate customs duties paid at the port
 of Kingston during 1881 amount to \$196,449 as
 compared with \$170,196 in 1880, an increase of
 \$26,253.

Buttons are very powerful in Berlin, says the
News, we have a button manufacturer for mayor,
 and button manufacturers as candidates in
 South and West wards.

McDONALD & McADAM, of Sydney, C.B., a firm
 dealing in shoes and groceries, and but a short
 time in business, have assigned to D. McVarish
 in trust for benefit of creditors generally.

SEVERAL Montreal parties are moving in the
 matter of a proposed company for the manufac-
 ture of ploughs, etc., to be known as the Dominion
 Plough Company, with a capital of \$100,000.

MR JAMES GOLDIE, of Guelph, has imported
 from Nova Scotia several car loads of bitumin-
 ous coal, which the *Herald* says is preferred to
 the American and is furnished at a lower price.

It is understood that the Hon. William Mac-
 dougall has been retained by the Canadian
 Publishers' Association to further their attempt
 to obtain from England absolute copyright powers
 for Canada.

The *Boston Advertiser* gives this as a new
 college joke: Professor says: "Time is money;
 how do you prove it?" Student says, "Well if
 you give 25 cents to a couple of tramps, that is a
 quarter to two."

MESSEES BELDING, PAUL & Co., silk manufacturers of Montreal, have just acquired a large block of land in a central portion of that city, on which they purpose erecting a new factory and business premises generally.

A MONTREAL architect has received an order from Newfoundland for two first-class wooden houses, to be prepared in Montreal during the winter and shipped in sections to St. John's upon the opening of navigation.

MESSEES ALEXANDER & JOHN B. ROBERTSON have been admitted to membership in the firm of Robertsons, Linton and Co., Wholesale Dry Goods, Montreal. The new partners are sons of Mr. Andrew Robertson, senior of the house.

JAMES BROUARD, a Quebec grocer, whose business career extending over some twenty years, has shown a want of success, is again in trouble, and likely to be closed up. His present liabilities are stated at \$2,000, while his assets are so small that it is questioned if they will more than pay the costs of liquidation.

R. J. MCKENZIE, druggist, of Pictou, N.S., who was burnt out last November has assigned. His creditors held his insurance policies as security, and he has been trying to make some sort of a compromise, which now has apparently fallen through.

HENRY Zeinan has dealt in stoves, etc., at Tavistock since 1878, with doubtful success. He was not too attentive to his affairs, and was usually pressed to meet his payments. He has assigned, and his stock has been disposed of by creditors.

Mr. Samuel Frisby, a Yonge street tailor, has been in business for many years in this city, and made but little progress, being always under the control of one firm. Owing to pressing demands he has been compelled to assign.

A SMALL trader in Warwick, W. Sutton, began business eighteen months ago, and although honest seems to have lacked the tact and capital necessary to success. He has assigned.

THE Montreal ice men are looking confidently forward to sending large quantities of ice at high prices to the States next summer. But not much of it has frozen yet. Many American dealers are in the city making arrangements for a supply.

A GENERAL storekeeper at Fitzroy Harbour, Carleton county, T. G. Somerville, has manifested somewhat of a roving disposition. In that place he did business about two years. Now he has assigned, with liabilities of \$4,500. His estate shows a deficiency.

H. L. ROLLAND, a storekeeper of Beauharnois, Quebec, who, during a six years' term of business, had already failed twice, left the town a few evenings ago for parts unknown. The landlord has put a seizure in for \$278 rent, and Rolland has victimized his fellow townsmen generally, besides owing considerable sums to Montreal houses. His total assets left behind will not exceed \$800.

THE "J. L. Morrison" is the name of a fine engine recently built by the Canadian

Locomotive and Engine Company at Kingston for the Credit Valley Railway. The engine was named after Mr. J. L. Morrison, of G. D. Morse & Co., who is one of the most energetic directors of the Credit Valley Company.

THE position of Peter Gavin, a general dealer of Alberton P. E. I., which has been none of the easiest for some time, has been aggravated by the suspension of the Bank of P. E. I. Mr. Gavin has assigned. Particulars as to his liabilities are yet wanting, but his indebtedness to the bank is heavy, having been stated at \$18,000.

WE observe the announcement of the dissolution of the law firm of McDougalls & Gordon in this city. Mr. J. E. McDougall joins Messrs Bain, Gordon & Shepley, while Mr. Alfred McDougall and Mr. A. J. Sinclair retain the interest and carry on the business of the old firm, under the style of McDougall & Sinclair.

JOHN Goodwin, a furniture dealer in Otterville, commenced on his own account in 1879, and shortly afterward lost by fire about \$500. His friends then assisted him and he again started business in a small way. This week he placed his affairs in the hands of creditors, and Mr. G. T. Bullock will wind up the business in their interest. It is thought that the creditors will realize their claims if properly managed.

APPLICATION has been made by the Canadian Steam Users' Insurance Association, to the Dominion Parliament, for leave to change the name of the Association to the "Boiler Inspection & Insurance Company of Canada," it having been found that the former title does not adequately convey to the public mind the scope and intent of the company's business, which is, as the new title implies, the periodical inspection as well as the insurance of steam boilers against explosion, a very useful and needful function, we should think.

MESSEES PINKERTON & Co., wholesale boots and shoes have changed the style of the firm to Pinkerton & Turner, Montreal the partners remaining the same. G. Bourgoin & Co. wholesale fancy goods have added to the *personnel* of their firm, the style now being Bourgoin, Duchesneau & Co. A dissolution of the wholesale hat firm of Colin McDonald & Co., is being effected; the future style is not yet decided upon. Among other firm changes in Montreal we note the following: John Watson Junr., hardware commission and Plated ware, has admitted Godfrey Pelton, for many years employed with Crathern & Caverhill, into partnership, under the style of Watson & Pelton.

IT has been an occasion of recent rejoicing to the employees of the North American Rubber Co., Quebec, that work was last year carried on in their factory all through the year for the first time since its opening. The proprietor gave a ball to the employees, at which about 125 were present. Mr. Wm. Withall, the proprietor, was presented by the operatives with his portrait in oil, and a like honor was done to Mr. W. F. Boxer the manager. These were accompanied by complimentary addresses, in French and English. That to Mr. Boxer expressed the esteem in which

he was held, testified to the fidelity with which he fills his responsible position, and the zeal with which he stimulates the efforts of those under him. The factory, after stock-taking, will be re-opened, in the manufacture of an entirely new line of goods for Canada, viz.: ladies' gossamer clothing and gents' waterproof coats, &c. The factory is turning out 1000 pairs of rubber shoes daily.

IT is natural that young business men of enterprise should find attractions in Manitoba and the North-west, as districts in which to begin business. Not a few promising young men from the older provinces have already thrown in their lot with their elders in the trade of the newer and remoter territory. We have to add to the list of firms in Winnipeg that of Messrs. G. F. & J. Galt, wholesale dealers in groceries & liquors. The senior is a son of Mr. Justice Galt, and has been for seven years past with the Toronto importing house of Messrs. Perkins, Ince & Co. Having been a travelling salesman for that house, he has thereby acquired a good knowledge of business. The junior partner has been for several years in the Bank of Montreal in New York and Chicago, and is a competent office man. They take to Winnipeg a large stock; they will have, we are told, adequate capital, the integrity and industry of both are unquestioned, and the new firm begins with excellent prospects.

MR. J. O. WALPOLE, formerly Stacy & Walpole, stationers, etc., at Kingston, has failed. The old firm purchased for \$8,800 the business formerly carried on by S. Woods, and gave notes extending over two years. Mr. Stacy retired and Mr. Walpole, who appears to be both honest and enterprising, continued the business. Campbell & Sons of this city appear to have taken entire control of the establishment, and other publishing houses consider that this firm has endeavored in its own interest to make the most of the situation. To the surprise of Mr. Walpole and the chagrin of other creditors, another party was put in charge of the premises, after which Mr. W. assigned in trust. Since this transpired a meeting of the outside creditors was held, and an effort will be made to test the claims of Messrs. Campbell.

THE firm of G. B. Smith & Henderson, dry goods dealers at wholesale, has removed from Yonge street to the premises 39 Front st. west, which has been refitted for their accommodation with all modern conveniences, including hydraulic hoist, etc. This step has been forced upon them by the growth of business, which, we are told, has steadily increased until it now demands all the space which the four commodious flats of the new warehouse will furnish. Messrs. S. & H. boast that their trade has been largely for cash, or short time, and they enlarge eloquently in the daily press upon the advantages thereof. It will probably be found, however, that this firm is very far from having a monopoly of cash trade; for we are glad to see that our leading importers are aiming at and doing their business more closely to a cash basis than ever before.

IT was only about the beginning of December last that a concern with the euphonious title of

Bevil Granville & Co., opened a grocery warehouse on Front St. in this city, and set about buying goods on 30 days in Toronto and Hamilton. Mr. Albert J. Granville, "a je ne sais qui young man," was the resident agent, and he stated that Mr. Bevil Granville of Madison, Ind., was the sole partner. Naturally, the mercantile agencies were applied to for information about the enterprising strangers, and through their American offices in Cincinnati, Chicago and elsewhere, it was learned that Bevil had left Fort Wayne, Ind. without paying his bills, where he was doing a grocery trade as 'J. W. Gerrish & Co.' that he had been a sauce maker in Chicago, and that he had pretended to receive, in November last, a legacy "from England" of £1,900 stg. out of which, clever fellow that he was, he "sent \$10,000 to his brother Albert to open a house in Toronto". The game here was to buy goods on 30 days and sell them at less than cost for prompt cash and then clear out; but they could not get credit enough, thanks to the recorded knowledge of their antecedents, to make much of a haul. They cleared out on New Year's Eve.

In London Ont. Messrs. Heath & Finnemore, extensive grain dealers have dissolved. In future the business will be carried on by A. Finnemore & Co. Messrs. Pavay, McAuley & Co., wholesale woollens etc. dissolved, the latter retires. The style will now be changed to A. E. Pavay & Co. Messrs. Wright and Glass, stock-brokers have also dissolved, Mr. Glass retiring from the firm. Messrs Sutherland & Co. auctioneers in this city have disposed of the good will of their business to Mr. Peter Ryan, Possession to be given on the 1st. proximo.

DAVELNY & MCGEE, a firm who started a spool factory in the vicinity of Yamachiche, Quebec, a year ago the past Autumn, are in hot water, and have written their creditors that they had better look after their interests. It would appear that there has been a want of harmony between the partners for some time, each attaching the business premises, and trying to hold the fort against the other.

—Owing to the disastrous character of Fire Underwriting in Canada during the past year the insurance companies have been compelled to take a sensible view of the question of rates, and will probably now act in accordance with their convictions. A minimum tariff will, we understand, be adopted in a few days in the Provinces of Ontario and Quebec. So far as this Province is concerned we may say that arrangements are already completed for carrying out this arrangement. When everything is perfected we hope that the companies will carry out the programme in good faith with each other.

—Mr. Arthur Wickson, who has been manager in Chicago of the Merchants Bank, is now appointed inspector of that bank. He is succeeded by Mr. J. S. Meredith, late manager at Galt, whose successor is Mr. G. V. Greenhill.

—The Council of the St. John Board of Trade has decided to assist the movement now in progress in the Upper Provinces—to have the

Stamp Act repealed, as far as it applies to stamps upon commercial paper.

THE FIRE RECORD.

ONTARIO.—Woodford, Dec. 28.—Jno. Lemon's stable burnt, loss, \$500; no insurance.—Louisville, 29.—D. Bedford's store with telegraph office; no insurance on building, contents partly covered in Sovereign.—Ingersoll, 29.—Sutherland & Higgin's carriage factory, Campbell & Ross' pump factory, D. Kerr's dwelling house burnt; Mrs Dyke loses \$600, no insurance; Sutherland & Higgins, \$2,400; in British America for \$1,000; Angus Sutherland insured for \$100, others, no insurance.—Napanee, 30.—Arthur Toomey's office destroyed; loss about \$2,000; no insurance.—Ottawa, Jan. 2nd, 1882.—James Martin's house destroyed, loss, \$500; not insured.—Wellandport, 3rd.—About eighteen buildings, comprising an hotel, several stores, barns, etc., burnt. Losses as follows: Wm. Zink, \$1,000; A. McKeague, \$2,000; Jos. Durham, \$200; D. C. Holmes, \$2,500; mostly insured.—Kingsville, 3.—E. R. Shipley's house burnt; loss, \$2,500; insurance, \$1,300 in Standard; supposed incendiary.—Coboconk, 3.—University Hotel, (W. J. Chirham) burnt; loss on furniture and stock, \$2,000, no insurance; loss on house \$3,000, insured.

OTHER PROVINCES.—New Glasgow, N. S., Dec. 29.—Caffrey & Nelson's Foundry burnt, loss, \$13,000; insurance, \$6,000. The firm will rebuild immediately.—Truro, N.S., January 3.—Geo. McLeod's dwelling burnt; insured in North British & Mercantile.—Montreal, 2.—Michael Lefebvre & Co.'s vinegar factory burnt; loss between \$6,000 and \$7,000, insurance, \$32,000.

—There are 194 drummers in the army. None of them pay a license.—New Orleans *Picayune*.

—"Another lie nailed," as the wag remarked when the merchant tacked up a sign, "At cost."—*Rochester Express*.

—A bill presented is like a task completed, because it is done.—*Wit and Wisdom*.

Nestle's Milk Food



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

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

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

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

New Fruits!

FR S. S. "Avlona" and "Osiris," VALENCIAS, LAYERS, LONDON LAYERS, LOOSE MUSCATELS, SULTANAS, FIGS in Mats and Boxes, also in stock Bbls. and Half-bbls. SPLIT HERRINGS; Bbls. and Hf bbls. NO. 1 GIBBED HERRINGS; Hf bbls. WHITE FISH and TROUT. BONELESS FISH, &c.

W. J. RAMSAY & CO.,

WHOLESALE GROCERS, Cor. Church & Colborne Sts., Toronto.

Leading Wholesale Trade of Toronto.

Bryce, McMurrich & Co

Buyers visiting this market in search of

SPECIAL LINES

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

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

NEW FRUITS!

In store and arriving daily direct from place of growth over

12,000 Boxes RAISINS comprising

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|-------------------|----------|
| VALENCIA | RAISINS. |
| SULTANA | RAISINS. |
| LAYER | RAISINS. |
| LOOSE MUSCATEL | RAISINS. |
| LONDON LAYER | RAISINS. |
| BLUE BASKET | RAISINS. |
| BOX FINEST DEHESA | RAISINS. |
| KEGS | RAISINS. |

Also very fine Provincial CURRANTS

In Brls. Half Brls. & Cases Finest Vostizza Currants MALAGA FIGS in Mats Finest ELEME FIGS in 1, 5 and 12 lb Boxes. NEW S. S. ALMONDS. NEW FILBERTS. NEW WALNUTS. NEW BRAZIL NUTS. FRENCH PRUNES. LEMON, ORANGE and CITRON PEEL.

EBY, BLAIN & CO., IMPORTERS & WHOLESALE GROCERS, Front & Scott Sts., Toronto.

G. B. SMITH & HENDERSON

WHOLESALE DRY GOODS, have removed to

39 FRONT STREET WEST, Where they have much larger and lighter premises.

Their five travellers start on Tuesday, January 3rd, with more complete sets of samples than they have ever yet shown.

G. B. Smith & Henderson

Leading Wholesale Trade of Toronto.

WYLD, BROCK & DARLING.

SPRING 1882.

Canadian & Imported Woollens.

Our assortment for Spring will be the largest and most attractive we have ever offered. Patterns may be seen with our Representatives or in the Warehouse.

WYLD, BROCK & DARLING,

WHOLESALE

DRY GOODS & WOOLLENS,

TORONTO

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

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

YONGE ST., TORONTO, ONT.

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

Forbes, Roberts & Co.,

WHOLESALE

GENTS FURNISHINGS

AND

TAILORS' TRIMMINGS,

53 Yonge Street.

COPP, CLARK & CO.,

67 & 69 Colborne St., Toronto.

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

PRINTERS—Book and Job Printing in all their branches.

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

Estimates given on application.

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FOR 1882.

BRIM FULL OF FUN.

Price 25 Cents.

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Sole Agents for Dominion.

Leading Wholesale Trade of Toronto.

**NEW PROCESS
LINSEED MEAL**

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Agents for Canada.

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

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SEED MERCHANTS, TORONTO, ONT.

COOPER & SMITH,

Manufacturers, Importers & Wholesale Dealers in

BOOTS & SHOES,

36, 38 & 40 Front Street West,

**JAMES COOPER,
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THE LACE WAREHOUSE

IS SHOWING

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

WHITE & COMP'Y,

**18 and 20 Colborne St.
TORONTO.**

CRAMP, TORRANCES & CO.,

TEA IMPORTERS,

General Merchants and Agents for

CANADA VINE GROWERS' ASSOCIATION

65 FRONT STREET EAST,

TORONTO.

Storage (Bond and Free) and Warehouse Receipts Granted.

ESTABLISHED 1862.

JOHN FISKEN & CO

DEALERS IN

REFINED PETROLEUM.

OFFICE—23 SCOTT STREET,

TORONTO.

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

HARDWARE

(Wholesale Only.)

SPECIALTIES—Cutlery, Guns, the "Darling" Axes.

Best Value in the market.

**A. AND T. J. DARLING & CO.,
TORONTO.**

Leading Wholesale Trade of Toronto.

Ogilvy & Co.

HAVE IN STOCK

Navy Blue Victoria Twills.

Meltons in Navy, Greys, &c.

Navy Blue Flannels.

CLOUDS, Splendid Assortment.

OGILVY & CO.,

41 FRONT ST. WEST.

Toronto, December, 1881.

MILLINERY

WHOLESALE.

D. McCALL & CO.,

51-53 Yonge Street,

Have just received a shipment of

1000 Ladies Cloth Ulsters

Job suitable for Spring Trade.

Our Ribbon Department is worthy of a visit.

D McCALL & CO.

NEW

WHOLESALE WAREHOUSE.

TAIT, BURCH & CO.,

64 & 66 YONGE STREET,

TORONTO.

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

MANTLE CLOTHS & ULSTER CLOTHS

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

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The Monetary Times AND TRADE REVIEW,

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

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TORONTO, CAN., FRIDAY, JAN. 6 1882

THE SHARE OF BANK NOTES AND COIN IN PAYMENTS.

Sir John Lubbock was the first to bring before the public an illustration of the small proportion which money and bank notes bear to checks and drafts in all transactions which pass through the books of a bank. This was in 1864. Three years after, the late President Garfield, then a member of the House of Representatives, took up the same enquiry, as chairman of the committee on Banking. And now Mr. John Jay Knox, comptroller of the currency, at Washington has collected an array of statistics, which completes the illustration, and enables us to arrive pretty surely at general conclusions. Sir John Lubbock's enquiries were confined to the experience of his own bank, extending over only a few closing days of the year 1864. The transactions aggregated £23,095,000. The coin used was only 6 per cent. of the whole; the proportion of Bank of England notes was only 2.2 per cent., and of country notes 4 per cent.

The experience of a single bank, extending over only a few days, if it stood alone, could not fairly be used to establish a general conclusion. But, the facts now collected go to show that Professor Price was not far out when he accepted it as an indication to which importance might be attached. Garfield's enquiries took a much wider range; including city banks, banks in places of the size of Toledo and Dayton, Ohio, and the smallest and most remote banks. This selection gave the basis of a fair average. The time though not long was definite, six days. The returns included all the cash handled, the drafts, cheques and commercial bills. To the word cash, Mr. Garfield gave the widest extension, making it include, besides coin, greenbacks and bank notes, coupons. The amount was \$19,370,000; of the whole, cash in any form, amounted to only 12 per cent., cheques, drafts and commercial bills standing for 88 per cent. Mr.

John B. Martin, is the next one to publish the results of his delving in this mine. This was in 1880. His enquiry embraced the transactions in the banking house of Robarts, Lubbock & Co., Morrison, Dillon & Co., Martin & Co., the Manchester and Salford bank, and other local banks. The time was very extended. The experience of the two London banks first named, embraced six working days in each month for several months of the year 1864; that of Martin & Co. was in the years 1878-9; of the others being in the years 1859, 1864, 1872. In all instances the experimental period extended to several days. The proportionate amount of coin received by Robarts, Lubbock & Co., in their aggregate business was by a curious coincidence precisely the same as that of their London business, 6 per cent.; notes in their London business covered only 2.6 per cent., while in their general business the proportion was 5.3; 96.8 per cent. of the amount received in London being in bills and cheques and 94.1 in their general business. Morrison Dillon & Co. received 7 per cent in notes and three in coin, three in notes and one in coin.

The Manchester and Salford and other local banks had a different experience. Their payments only are stated, not their receipts. In 1859 they paid out only 47 per cent. in bills and cheques and 53 in notes and coin, the latter two items being bracketted together; in 1864 the proportion of coin—4 per cent., and of notes 38—was less, cheques and bills covering 58 of the whole amount; the ratio was still further extended in the same direction in 1872, and stood: bills and cheques 68, notes 27, coin 5. In a manufacturing city, a larger amount of coin, for small change, in the payment of wages, would naturally be required; and though no explanation is given, we suspect this is the true one. If notes of a low denomination, such as are used in Canada and the United States, were current in England, an analysis of the payments of a Manchester bank would come much nearer the complexion of the London banks. The receipts at Martin & Co's. Bank showed 96.5 in bills and cheques, in 1878-79, and the payments 96.9 per cent., the notes received being 2.6 and the coin 9 per cent., while of payments 2.1 per cent. were in notes and 1 in coin.

Comptroller Knox's figures give the result of returns of 1,966 National Banks, of which the whole number is only 2,106. But they embrace only two days, June 30 and Sept. 17, 1881. If the time be short, the number of banks is very large; and the aggregate receipts \$295,233,779, the result cannot be far from a fair average. Cheques and drafts made 94.09 of the total receipts; only 1.38 being paid in gold coin, 0.17 in silver, and 4.36 in paper currency of all kinds. This

was for the whole union. In New York city, coin and currency were economized to a still greater extent, cheques and drafts covering 98.70 of the whole amount. Even in the capital of the golden states, San Francisco, the proportion of cheques and drafts was 77.4 per cent. Taking the principal cities by themselves, the proportion was 94.1 showing what might have been expected, that the country absorbs most coin and currency; because farmers and most small amounts are paid in the one or the other. The bulk of the transactions takes place in a few cities; on the 30th June nearly four-fifths of all the receipts went to four principal cities.

The proportion of coin, notes and cheques employed in the subjoined four great cities, and by 261 country banks shows considerable variation; but they all point to the general conclusion that bank notes and coin form only the small change in the multitude of daily transactions:

Localities.	Coin. Notes. Checks		
	Per ct.	Per ct.	Per ct.
New York.....	55	65	93.80
London.....	73	2.04	9.23
Edinburgh.....	55	12.67	86.78
Dublin.....	1.57	8.53	69.91
Country banks in 261 places..	15.20	11.94	72.66

The proportions most nearly agree in the great cities of London and New York. New York uses 55 of one per cent. in coin, while London uses 73. The main cause of the difference will probably be found to be that, in London, no bank note for a less denomination than £5 is issued. The same fact will account for a greater proportion of coin being used in London, 2.04 against 0.65; since all payments below £5 must be made in coin. In Edinburgh the proportion of notes is much greater, (12.67) for the reason among others, and chiefly that they are as low in denomination as £1. The proportions of both coin and notes used in the British country banks is high—coin 15, notes 11.94 per cent—much small change being required by people in the country. The term "country banks," probably, too, includes some which issue small notes. When this happens, the notes take the place of coin to a considerable extent.

All these facts point to the conclusion that the expansion of note circulation of banks cannot possibly have the disturbing and wide-reaching effects which have sometimes been attributed to it. It is not in that form that great expansions of credit take place. The circulation is automatic, at both ends; it starts in obedience to a public demand, and it ends its career with its mission. Circulation may fairly be required to bear a definite proportion to other things; but as an element of expanded credit, it would be very easy to bestow upon it a disproportionate degree of attention.

TRADE WITH BRAZIL.

We print elsewhere a second letter upon this subject, written by a Halifax merchant, in reply to the one which appeared in our issue of 23rd ult. The letter of "Another Merchant" contains rather too many sneers at the motives and intelligence of "Merchant." The letter first printed, which was written by no New York agent, and no pessimist, but by a well-informed and sensible Canadian, was designed not to decry the new steamship line, but with the praise-worthy view of preventing the disappointment likely to follow the too sanguine shipment of unsuitable wares to a new market. The Halifax writer aims to make out a good future for Mr. Bentley's line of steamers, but he, in turn, displays "a lack of information."

He cannot understand, it seems, why our exports of mess pork and bacon for example, should be enhanced in price by the duty which our tariff imposes upon imports of them. Evidently he does not know that the great bulk of hog products packed in Canada for export, are made from American hogs, purchased in the Chicago market. "Another Merchant" makes light of the losses of Boston houses by shipments to Brazil of experimental brands, and extols the enterprise of Canadians. We are willing to join with him in the belief that enterprise is not wanting among us, but we remember the unsatisfactory nature of some experimental shipments we have made to Australia and elsewhere, and we fancy that cautious merchants are glad of just such hints and experiences as were given in "Merchant's" letter, the most forcible lesson from which is that the average South American is very shy of new brands, and very tenacious of old connections. However worthy and inherently attractive goods may be, they are not likely, as we learn from sources independent of either of our correspondents, to be jumped at by Brazilians with the alacrity expected by the Halifax writer.

"For all the staples and manufactures of Canada," says the last writer, "there is a good market in the West Indies, Brazil, and the River Plate." This is a very broad statement. We should be unfeignedly glad to find it true, but we fear it will take time and money to prove its truth. By all means, let Canadians make the most of the facilities offered by the new line of steamers to these countries, and let them, if they can, make all the commissions and all the profits now said to be made by New York exporters of Canadian wares thither. But we do not wish to see our producers or exporters led to expect flattering account sales from South American markets all at once, when the experience of American shippers, even, in ex-

porting unknown brands has resulted in disappointment and loss. Therefore we desire that our readers shall hear both sides of the story, and make their arrangements accordingly.

A friend has sent us Zerrener, Bulow & Co.'s Brazilian market report of 2nd ult., and that of C. McCulloch, Beecher & Co., dated 3rd ult. From these we find that the exports of coffee from Rio during five months ended with November last, were 1,910,130 bags, an average of 383,000 per month, and the stock on hand was 335,000 bags on 3rd ult., and the stock at Santos about 146,000 bags. Of sugar, however, which "Another Merchant" lays much stress on, the stock was but 40,000 bags and the "supplies regular." The articles of import into Brazil, quoted in these circulars, are: flour from the United States, (Richmond, Baltimore and Western,) Hungary, Chili, and River Plate; white pine lumber, yellow pitch pine, spruce, Baltic deals, turpentine, coal, kerosene, lard, codfish, Indian corn (from River Plate), butter (French and American), bran and dry goods. The articles quoted under the last heading are blue drills, "Suffolk," 500 reals per metre; ditto other marks, 475 to 480 rs.; brown drills, "Suffolk," 340 to 350 rs.; other marks, 320 to 330; "Indian head" brown shirtings 310 to 320 rs. per 30 inches, and "Anchor" bleached shirtings.

EXTRADITION.

International law in reference to most subjects with which it deals, is pre-eminently in accord with abstract justice. The rules affecting the extradition of criminals, however, present a marked exception. The small number of offences which the extradition treaties of civilized countries cover, and the strictness observed when application is made to have a criminal returned to the country from which he has fled, would convey to the ordinary mind the idea that modern nations were anxious, as far as possible, to shelter within their borders the fugitive offenders of other lands. Surely the very opposite ought to be the end aimed at. It could not but be an immense gain to every country if it were mutually agreed that, so far as practicable, all criminals should be brought to punishment wherever found. No good purpose is served by shielding from prosecution those who fly to another country to escape the consequences of the infraction of the laws of their own. Every consideration of common sense and self-preservation dictates the propriety of each nation purging itself promptly and effectually of all such foul and unhealthy immigration. To afford an asylum to the lawless and abandoned from

neighboring states, is to inflict on ourselves, without consideration or reward, an injury as deep and disgraceful as it is unnecessary. There may be some show of justice and reason for a reluctance to deliver up political offenders. There can be none for protecting those who have been guilty of offences recognized by all civilized countries as contrary to law and public morals.

An instance of the technicalities relied upon to defeat extradition is afforded by the point which has just been raised in the case of an escaped American convict recently captured in this city. The objection is that though the offence of which the prisoner was found guilty in his own country was an extraditable one, he having been convicted of it, the offence is at an end, and he can not now be extradited though he has not yet served his term of imprisonment. In other words, it is contended that though, on its being made to appear that there was a *prima facie* case of an extraditable offence against a fugitive, he might be returned to his own country for trial, he could not be so returned if before escape a more than *prima facie* case for the same offence has been made out against him and he had actually been found guilty.

This contention may or may not be sustained; it is to be hoped it will not. But its being set up as an indication of the spirit in which this subject is dealt with in countries which have every reason for desiring to aid each other in bringing all offenders to justice. May the day soon come when a more reasonable policy than the present will be pursued. Why should not a move be made at once for a broad, full, and comprehensive extradition treaty between the U.S. Government and our own? Nowhere is such a treaty more needed, and a good example set by these two Governments might lead to the adoption by others of a more enlightened policy at no distant day.

THE COMMERCE OF HAMILTON.

It has been estimated that the annual turnover of merchandise at wholesale in the city of Hamilton is not less than twelve millions of dollars, and we published, a year or two ago, a table which accounted for \$10,500,000 of this sum in seven lines of goods. We have not seen any definite calculation of the value of manufactured goods which her important mills and factories turn out, but the aggregate must be many millions of dollars. In the year 1879 the imports from the United States into Hamilton direct, amounted to \$3,790,000, and her exports thither to \$1,696,000. Last year, her total value of exports to the United States was \$2,198,948. We find in Hamilton evening papers of the

31st ult. a table, shewing the value of imports into that city for the year just closed. The total entered for consumption was \$4,882,723, which is greater by \$482,911, or nearly ten per cent., than that of 1880. The figures are as follow :

	1881.	Total free imports.	Total dutiable imports.	Total entered for consumption.
Add free imports		\$669,381	\$3,661,255	\$4,213,342
Grand total Imports		669,381	669,381	669,381
	1880.			
Grand total Imports		\$689,685	\$3,990,862	\$3,791,127
Add free imports		698,685	698,685	698,685
Grand total		\$3,990,862	\$4,399,812	
Increase 1881		339,774	482,911	

The duties collected upon imports amounted to \$887,122 in 1881, against \$818,214 duty in the year 1880.

—A Quebec director of the Credit Foncier Franco-Canadien denies, according to the *Globe's* correspondent, that the Co. has any intention of making its rate of interest more than six per cent. ; though he admitted that "a fractional commission may hereafter be charged to help to cover expenses." And Mr. Wurtele, the managing director at Montreal, referring to the seven per cent. rate, informed a representative of the *Star* that he had received "no instructions on that point." It is therefore probable that the statement which attributed to this company the intention to seek power to charge as high as seven per cent. on loans, is inaccurate. Mr. Wurtele also that the Company was waiting a favorable turn of the Paris market before issuing debentures. The amount of debentures which the Company may issue is five times the paid-up and unimpaired capital ; a privilege of very extensive range. On the other hand, the rate of interest is restricted to six per cent., and the amount which may be loaned by it on any property is not to exceed fifty per cent., a restriction in the nature of extra precaution. The amount of capital paid-up is probably not large, and by that amount the Co.'s borrowing operations must be regulated, though in a manner extremely favorable to the Company.

PRICES OF SHARES IN 1881.

The varying prices of the principal bank and other stocks dealt in on the Montreal Stock Exchange are of sufficient interest to justify our customary tabulation of them. On another page will be found a price list of stocks compiled in Montreal, giving the average weekly prices of shares in twelve banks and about a dozen other leading companies. We have further condensed this list in the figures which follow, and have added the highest and lowest prices during the year of several Ontario Loan and Insurance companies. Most of the bank shares, it will be seen, were at their lowest point

during the first two months of the year. Some prominent stocks reached their highest point in May. Bank of Montreal, for example, which rose 45½ per cent. between January 3rd and May 9th ; and Commerce, which rose 24 per cent. between January 17th and May 16th. Toronto, on the other hand, reached its highest point at 173 1-2 on 16th December, having risen 31 1-2 from 9th February ; and Merchants, from 116 on 28th January, rose 14 1-2 points to November. The fall of 48 1-2 in Ontario, of course, needs no explanation. The advance of Montreal Telegraph by 20, and Dominion Telegraph by 12, is explained by the leasing of their lines under terms which guarantee a dividend to both. The decline in insurance shares is attributable to the bad year for underwriters ; that in Western was made the heavier because of reduction in its rate of dividend in December.

Banks.	Highest Price.	Lowest Price during Year 1881.
Montreal.....	215½ May 9	170 Jan. 3
Ontario	103½ " 13	55 Oct. 17
Peoples	97 " 27	90 July 15
Molsons	120 Nov. 23	104 Jan. 18
Toronto	173½ Dec. 16	142 Feb. 9
Jacques Cartier ..	115 " 29	96 Jan. 3
Merchants	130½ Nov. 14	116 " 28
E. Townships.....	123 Dec. 15	114 " 25
Union	97½ May 25	89 " 3
Commerce	156 " 16	132 " 17
Exchange	144½ Dec. 6	61 " 28
Federal	168 " 7	137 Feb. 15

Miscellaneous.	Highest Price.	Lowest Price during Year 1881.
Montreal Tel. Co....	135 Aug. 17	114½ Apr. 26
Dominion "	100 Sept. 7	88 Jan. 11
R. & O. Nav.....	69 July 25	40 Oct. 17
City Pass. Co....	143 Aug. 4	109½ Feb. 2
Montreal Gas Co....	153 Jan. 5	134½ Apr. 26
Montreal Loan....	112 Apr. 11	105 Dec. 22
R. C. Ins. Co....	57½ " 12	50 Oct. 7
Dundas Cotton....	140 Feb. 15	115 " 25
Canada "	165 Dec. 9	120 Apr. 14
Montreal	220 May 12	158½ Aug. 29
Canada Paper	125 " 9	115 Jan. 8
Brit. Am. Ass....	154 Jan. 4	140 Nov. 5
Western Assur....	227 " 12	185 Dec. 22
Consumer's Gas....	154 " 12	135 Apr. 9
Can. Per. Loan....	212	195
Freehold "	168½	157
Western "	182	164
Hamilton Prov....	135	122
Huron & Erie....	164	155

The enquiry has repeatedly been made, what proportion of the shares dealt in are for investment and wheat for speculation, and we have endeavored, so far without much success to arrive at an approximate answer. The total number of sales on 'Change in Montreal, during December in the leading stocks were :—Montreal, 9,874 ; Merchants, 4,043 ; Commerce, 15,849 ; Telegraph, 12,650 ; Gas, 5,525 ; Richelieu, 15,849 ; or about 64,000 shares in these six stocks. The balance of Bank of Montreal out of investment during December, we are told, was about 300 shares. This is the only stock, indeed, which can readily be kept track of in this respect.

COMMERCIAL TRAVELLERS' GATHERINGS.

All the associations of Commercial Travellers in Ontario and Quebec have held their annual

dinners within the past ten days. As the deliberations, or even the convivialities of so numerous and important a membership as the three thousand principals or salesmen who fill their ranks is of interest to a large number of our readers, we give all the space we can to noticing the different gatherings. As the membership increases, the question comes up of how best to dispose of the funds which accumulate from subscriptions paid in. These amount in the case of one society, to close upon fifty thousand dollars ; and much thought has doubtless been given to the schemes of insurance provided for the members. Upon these we may have a word to say at a future time.

A very timely remark was made by one of the speakers at Montreal gathering Mr. Thos. White M.P. In referring to the crisis through which the trade of Canada had passed, much of which was due to over trading, he said that a good deal of that over-trading was due to the over-persuasiveness of commercial travellers. "You have at this moment a time of great prosperity in this country, and we look with confidence to the present and future of our country. You have in your hands much to do with the future of this country and its commercial well-being. If you over-persuade, it may be the people will over-purchase, and if they over-purchase, depend upon it we may come to that condition of things in which we were a few years ago—not to the same extent, let me add, but to an extent we will greatly deplore." There has hardly ever been more need for cautious enquiry and prudent judgment in making sales by commercial salesmen than there is to-day. It has taken long to get the retail trade of the country into its present satisfactory condition ; and to re-commence the policy of crowding goods upon unwilling or unsafe men is to lay the foundation for another season of disaster. Capt. McMaster, the new president of the oldest and largest association, in speaking at Hamilton of the energy and skill of the travelling salesmen, declared judgment and discretion to be not less needful qualities than for their success or for the success of the house which employed them. As for the sentiments of Mr. President Lind at the dinner of the Western Association at London, "if merchants would only buy when commercial men told them, they would soon be millionaires and the country would be all the better," that was palpably a joke, which it would be cruel to comment upon.

COMMERCIAL TRAVELLERS' ASSOCIATION OF CANADA.

The annual meeting was held on the morning of the 29th ult. in Shaftesbury Hall, this city, when about 200 members were present. In the absence of the president, Mr. James Paterson, the chair was taken by the 1st vice-president, Mr. J. C. Black. The directors for Montreal, London, Kingston, Brantford, Guelph, and Quebec as given in these columns were re-elected, with the exception that the name of Samuel Kemp was substituted on the Montreal board for that of W. P. Niles, who is now a resident of Toronto.

Mr. James Sargent, the secretary, read the 10th annual report of the directors, which showed a very satisfactory state of things. At the close of the present year the surplus is \$47,641.18, showing the gratifying increase over that

of last year of \$15,068.02. The membership last year numbered 1,419; this year it was 1,749, an increase of 330. The only drawback to the harmonious working had been the unfortunate action of the late secretary, Mr. C. Riley, who left the city in April last, leaving a deficiency in his accounts of \$1,739.08. The Association, however, held the bond of the Citizens' Guarantee company of Montreal for \$1,000 of this amount. The cash received for certificates during the year, together with interest on their investments, amounted to \$19,287.26, and a net profit for the year of \$15,068.13 was shown. Not one fatal accident had occurred to a member of the association during the past year, only three had been removed by death, viz., Wm. Sim, R. D. Brunskill, and on the 22nd. inst., at Los Angeles, California, one of their directors, A. H. Munro. The scheme of insurance for the members had been submitted to the Hon. Adam Crooks, who gave his opinion that the association had ample power under its Act of Incorporation to dispose of its funds in the way proposed. The sum of \$1,426.06 had been paid for accident insurance during the year, of which \$1,000 was on a claim of the year 1880.

Mr. Allworth moved and Mr. Wylie seconded the adoption of the report which was unanimously agreed to. The chairman referred to the pleasant relations existing between the members of the C.T.A., and the railway authorities, which he took as showing that the former "realized that as members of this association realized that they had a duty to perform in maintaining its honor at all times."

Mr. Hugh Blain, the treasurer, presented his report, showing receipts of \$17,710.90, and expenditures of \$3,955.27, leaving a balance of \$13,755.63. The assets of the Association now amount to \$48,739.10, against which are liabilities of only \$500. Not only was this report carried, *nem. con.*, but Mr. Blain was requested to sit for an oil portrait, which should adorn the new and handsome rooms of the Association. The meeting then went into committee of the whole to consider the insurance scheme, which was approved, and the directors authorized to seek the legislation needful to give effect to the new by-law thereanent.

An evening session was held, at which it was agreed to tender to Mr. J. C. Black an engrossed address, accompanied by a gold watch, for his labor in maturing the insurance scheme adopted; and \$25 was voted to Mr. Rodden to recoup him for disbursements in connection with his insurance scheme, which he withdrew. The directors were instructed to purchase a suitable testimonial for Mr. McCabe, in recognition of his services in relation to the mortuary by-law, said testimonial to be paid for out of the funds of the association. On motion of Mr. Finlayson, a committee was appointed to draft a resolution of condolence with the friends of the late Mr. A. H. Munro.

The election of officers for 1882 resulted in the choice of the following gentlemen:

President,—Wm. F. McMaster.
 First Vice-President,—James C. Black.
 Second " —J. Bonnick.
 Treasurer,—Hugh Blain.
 Directors,—F. H. Maulson, A. A. Allan, W. G. H. Lowe, H. A. Galbraith, John Burns, A. Ansley, A. Finlayson, A. E. Belcher, John Allan. Hamilton Board—E. A. Dalley, J. D. Stewart, M. Macfarlane, Geo. E. Hamilton, J. H. Herring, John A. Orr.

It was a happy thought to have the annual dinner as Hamilton, and a more happy choice for chairman could not have been made than that of Mr. Adam Brown, vice-president for Hamilton. With ample experience, whether as a merchant or as a host, Mr. Brown is as eloquent as he is genial, and his tact contributed greatly to the undoubted success of the banquet at the Royal Hotel. The 1st vice-chair was occupied

by Mr. J. C. Black, Toronto; the 2nd by Mr. Hugh C. Blain, Toronto, and the 3rd by Capt. J. H. Stone, Hamilton. About one hundred and eighty gentlemen sat down, the Lieut.-Gov. of Ontario and Mayor McMurrich, of Toronto, and Messrs. Kilvert M. P., and Gibson, M.P. for Hamilton, being placed respectively on the right and left of the chair. In response to the toast, "the Commercial Travellers' Association of Canada and Kindred Associations," Mr. W. F. McMaster, of Toronto, the president elect, who was received with tumultuous cheers, responded.

Mr. McMaster said—Mr. Chairman and gentlemen: I thank you for the honor you have done me. I have been called upon to-day to fill a position as president of your association, which I look upon as one of the most honorable a man could be called upon to fill in the country. No matter how well managed a business may be in the house, it will not be successful unless the house avails itself of the energies and skill, the judgment and discretion of its commercial travellers. This, at least, has been my personal experience. I did not imagine, gentlemen, when I allowed myself to be nominated that politics were to be admitted into the Association. (Alluding to the facetious reference to politics by Lt. Col. Gibson) If they are, I hope to be able to magnetize some of you into the right way of thinking. At the same time, my own view and impression of it should not be so; that no civil or moral questions should be brought before you except such as properly belong to the association. One point I would like to mention. I have read a portion of the by-laws concerning the scheme of life insurance, and may say I heartily approve of the scheme. I shall do all in my power to carry out that scheme for the benefit of the families of those who may be unfortunate enough to lose their lives in the discharge of their duties. (Applause.)

Mr. Brown, in his closing speech in response to the toast of the chairman's health, said: In the position in which he had recently been placed by the association he would endeavor to uphold the hands of the worthy president. He felt it was well that the merchants should come to feel the difficulties their travellers met with in their business.

DOMINION COMMERCIAL TRAVELLERS' ASSOCIATION.

On the 29th ult., over 300 members and guests of this association assembled at the annual dinner in the Windsor Hotel, Montreal. Among the guests were His Worship Mayor Beaudry, Ald. G. W. Stephens, M.P.P.; Col. Dyde, C.M.G., A.D.C.; Mr. M. P. Ryan, M.P.; Rev. A. J. Bray; Thos. White, M.P.; C. J. Coursol, M.P. and Mr. F. W. Henshaw, President of the Board of Trade.

The chair was occupied by Mr. A. Gowdy, President of the Association, and the vice-chairs by Messrs. Fred. Massey, Geo. Boulter, Geo. Sumner, J. P. Beal, B. Reed, Chas. Hutchison and A. A. Brown.

After the usual loyal toasts, Capt. Fred. Massey proposed the toast of the "Commercial interests of the Dominion," to which Mr. Fred. W. Henshaw responded. Mr. Thos. White, M.P. spoke of the great field opening out for travellers in Manitoba and the North west. He said that three years ago the imports from Canada into Winnipeg amounted to \$1,300,000. Last year the imports from Canada to Winnipeg reached the enormous figure of \$5,300,000.

Mr. Geo. Sumner, Treasurer of the association, proposed the toast of the "Railway and Forwarding interests of the Dominion," and in doing so made a statement of the financial position of the association, and its work during the past year. Mr. Patterson and Rev. A. J. Bray responded to this toast. The former gentleman delivered an exhaustive address on the increased facilities for exportation and the prospects of the country when the railway schemes at present under consideration have been matured. Rev

Mr. Bray spoke of the importance of the commercial element as being paramount, and expressed the hope that some means should be taken to increase emigration to this country.

"Our Sister Societies" was responded to by Messrs. J. K. Adams and J. Rodgers, and "Our Guests" by Ald. G. W. Stephens, M.P.P., Messrs. Taillon, M.P.P., and McShane, M.P.P.

WESTERN ONTARIO COMMERCIAL TRAVELLERS' ASSOCIATION.

This society held its annual meeting in the new Board of Trade rooms, London, on the evening of the 30th ult. Mr. W. Lind the president, occupied the chair, and, together with the secretary, Mr. J. Atkinson, there were present a large number of members. The report submitted showed that the membership has increased to 366, being 110 over last year, and the surplus has increased from \$2,754 to \$4,188.33, most of which has been invested at remunerative rates in Loan Societies' stocks. The treasurer's statement showed the receipts to have been \$5,569.33, and the expenditure \$4,335, including an investment of \$1,808 in stock. The balance in hand was \$1,234.33 for the year, which made the available surplus of the association \$4,188.33. This was considered a very fair showing, and on the motion of Mr. J. Watson, his report was adopted without dissent.

Adjournment was then made to the Tecumseh House for supper. The chair was occupied by Mr. Lind, the vice-chairs being occupied by Messrs. Dromgole and Watson.

The toast of "The Mercantile and Manufacturing interests," proposed by Mr. Watson was responded to by Mr. Thos. Ballantyne, M.P.P., and by Mr. Thos. Muir, or the Ontario Car Works. Mr. Atkinson proposed "The Railway Interests," coupled with the name of Mr. Roche, of the G.T.R. freight department at London. Mr. Roche also turned out to have been a commercial traveller at one time, and thus he was at home. He spoke of the fields that had been opened by the G.T.R. in Canada. He kept on the track all the way through.

FAILURES IN 1881.

The statistics of failures in Canada and the United States during the year 1881 have been sent us by Messrs. Dun, Wiman & Co. The exhibit for Canada, as compared with last year and especially with the four years which preceded it, is very satisfactory indeed. The total number of failures is given as 631, with liabilities of \$5,675,807 against 902 failures, \$7,447,063 in amount during 1880. A decrease is here shown, from the figures of 1880, of 271 in number and \$1,771,256 in amount. The following is the record, by provinces, compared with the preceding year:—

	1881.		1880.	
	No.	Amt.	No.	Amt.
Ontario	404	\$2,603,733	496	\$3,944,827
Quebec	110	1,250,430	231	2,413,759
New Brunswick	35	274,200	65	527,012
Nova Scotia	71	1,249,850	68	322,318
P. E. Island	9	278,094	22	103,500
Manitoba	2	19,500	20	130,647
Total	631	\$5,675,807	902	\$7,447,063

According to Messrs. Dun, Wiman & Co.'s lists, the total number of persons or firms in business in Canada in 1881 was 59,116, the number of failures 631, being one in every 93; the amount of liabilities \$5,675,807 being an average of \$9,507, against in 1880 the total number in business 57,000; the number of

failures 907, or one in every 63, and the amount of liabilities \$7,988,077, an average of \$8,807. This proportion was much smaller than that of the Eastern, Middle or Western States in either 1880 or 1881, but larger than it was in the Southern or Pacific States. The average in the whole United States was one failure in every 140 traders.

In the States the number of failures was 5,582, with liabilities of \$81,155,932, against 4,735 failures with \$65,752,000 of liabilities in 1880; an increase of 847 in number and \$15,403,000 in amount.

—The Cotton Exposition of the Southern States, held at Atlanta, came to a close with the old year. Cotton in every form and all kinds of machinery for treating cotton in its different stages of preparation were there. Besides, the exhibition was wider than its name implies, specimens of the various productions of the South of every kind being shown. An immense amount of cotton machinery was sold. Financially the exhibition can hardly be said to be a success. The stockholders who subscribed \$115,000 have probably sunk their capital; but it is understood that most of them were from the outset willing to do so, as the price of the success of the exhibition. The whole cost was about \$250,000 of which \$150,000 was put into buildings. Gate receipts were \$90,000, \$15,000 was paid for space by exhibitors, and the rest came from stock. It is something to know that no debts will be left unpaid whether the shareholders get a return of any portion of their capital or not.

—The directors of La Banque Jacques Cartier have been enable to dispose of their coal mining property in Cape Breton, in which a large portion of their funds has for some been locked up, for \$250,000. The bank came into possession of this property as creditors of Mr. Duncan MacDonald, who had received large advances from the institution as contractor for building the Q. M. O. & O. R. The total claim of the bank was nearly \$800,000, \$500,000 of which they had already realized, so that by the above advantageous sale, they stand to lose only about \$50,000 of the whole amount. The purchasers are the lessees who have been working the mine. The bank's stock advanced five per cent. upon the sale being announced.

—The values of exports to the United States from the port of Hamilton for December, 1881, were as under;

Animals.....	\$25,183 22
Barley.....	29,334 94
Household effects.....	3,665 00
Lumber.....	3,410 88
Malt.....	8,552 39
Skins of animals.....	2,830 00
Sewing machines.....	6,640 00
Wool.....	3,066 85

Apples, eggs, potatoes, hay, scrap iron, and sundries making up the total for the month to \$91,381.85.

—An act of incorporation will be sought at the next session of Parliament for the "St. Lawrence Bridge & Manufacturing Co." This organization is for the purpose of bridging the St. Lawrence at Montreal, and improving the harbor of that city in accordance with the general provisions of what has been known as the "Shearer scheme."

Correspondence.

BRAZILIAN TRADE.

To The Editor of the Monetary Times.

HALIFAX, N S., Dec., 1881.

SIR.—I am sorry to have to ask you to grant me a short space in your valuable paper to answer a long letter by "Merchant" on the above trade, and I am still more sorry to find a Canadian, for I presume he is a Canadian, as he hails from Toronto, trying to decry any enterprise that has for its object the advancement of his native country.

As to Rio de Janeiro being the great distributing point to the interior of Brazil, I fancy the merchants of Bahia, Pernambuco, Maranh and Para would be surprised to hear that statement of your correspondent. They have been for years under the impression that each of these ports was the distributing point for their respective districts, and that Para was the commencement of over 10,000 miles of inland navigation. Bahia is situated on the coast only 750 miles from Rio de Janeiro; Pernambuco 400 miles from Bahia; Maranh, about 500 miles from Pernambuco, and Para 400 miles from Maranh. So that Para is distant from Rio de Janeiro about 2000 miles, and they are not connected by Railways. If "Merchant" will study a good map of the country, I doubt whether he will again call Rio de Janeiro the distributing point for the interior of Brazil.

Unquestionably Brazil at present draws her supplies of butter from Denmark and France, but United States butter is regularly sold in the markets and at good prices. Because "Merchant's" Boston friend made a loss on his shipments, doubtless owing to his ignorance of the requirements of the country, is that any reason why Canadian dairymen should sit with their hands before them and do nothing? The Canadian has shown himself as enterprising as his American neighbor, and I shall be very much astonished if the former cannot compete, and successfully, not only with the latter, but with the shippers of Denmark and France.

Would you be surprised to hear that one of the largest French butter shippers to Brazil proposes to establish a factory in Canada for the express purpose of canning butter for South America? The letter in question goes on with a statement that because hams, kerosene, &c., &c. are protected by an import duty, it is impossible to export them. I must confess I cannot understand him. I never heard that an import duty put on foreign articles prevented native articles being exported, and being able to compete with the same articles of another country. It is a new theory to me.

Again, as to flour. Canadian flour has long been shipped to the West Indies and Brazil. True, it is bought by American shippers and branded as they direct, but it is, nevertheless, Canadian flour. When merchants send goods to foreign countries they generally try to ascertain something about these countries, and the tastes, &c. of the people, and they make their goods up and pack them to suit these markets. Flour, as sent to England, will not do in Brazil; but if flour is either kiln dried or ground by the

new process and packed properly, it will sell well. As the consumption is enormous, there is no reason why Canada cannot have a share of the trade. A large quantity of the flour used is known as "Western" flour, which, I take it, is not as good as the best Canadian.

"Merchant" is again at fault about its not paying a steamer to take cod fish; perhaps he would be surprised to hear that the average rate of freight by sailing vessel is 3/6 to 4/- per drum or tub. With a little arithmetic he will discover the amount per ton, and will then doubtless change his opinion.

"Merchant" seems to think there is no opening for the products of Canada except cod-fish and lumber. Let him read the statistics compiled by Mr. Patterson, of the Montreal Board of Trade, the reports of the American consuls and the statistics issued by the Brazilian authorities. Let him spend his holidays by taking a trip to that country and the River Plate, and I feel sure he will improve his geography and learn that hearsay and the failure of his Boston friend in a butter speculation do not constitute facts on which to recommend Canadians determined to open up trade to follow the advice of *Punch* to those about to marry:—DON'T.

So much for the export trade; what about the import trade?

Undoubtedly coffee is one of the staples of Brazil, but "Merchant" forgets the others, such as sugar, hides, wool, cotton, tobacco, India rubber, hard woods, Tapioca, barks, berries, dye-woods, oils, etc., etc. While I admit that coffee is not a universal beverage in Canada, still, the consumption is increasing and will increase. But even though the import is small, why should we be dependent on the United States for it. Sugar, being a small affair, is left out of consideration. If "Merchant" will look at the returns when laid before Parliament, I think he will be surprised to find the quantity imported direct from Brazil. On second thought from "Merchant's" last paragraph but one, I am inclined to doubt his being Canadian, as he is evidently anxious that any trade that Canadians have with Brazil should be done *via* New York and through American houses.

To prevent this is the whole object of the establishment of the new line. Is Canada a Province of the States? Are Canadians to be dependent on New York merchants, and are they to pay them commissions, profits which they can save by dealing direct? I very much mistake Canadians if they are willing to do this. I do not know what experience "Merchant" has, it cannot have been great, or he would not make the statements he does. There are merchants in Brazil, English, foreign and native who are as honest as any in New York, and who, in financial position, are second to none.

Of course, if people will send consignments of skates and warming pans to hot climates, and insist on their being sold, they can hardly be disappointed if they obtain only a fraction of their value, but for all the staples and manufactures of Canada there is a good market in the West Indies, Brazil and the River Plate; and it will be a lasting disgrace to Canada if she does not avail herself of it, and if she is content to pay toll on imports as well as exports to foreign countries, when she can trade direct.

I fear I have taken up more of your valuable space than I intended but, as "Merchant" says, the subject is important. It is important, but not from his stand point. "The proof of the pudding is the eating," and unless I am much mistaken, "Merchant," after a trip to that country where he can investigate for himself, will devote the remainder of his life to the development of direct trade.

I am, Sir,
Your Obed't Serv't,
ANOTHER "MERCHANT."

The great fire which took place at Covert & Akers' bonded warehouses, South St. & Maiden Lane, New York, was a most destructive blaze. The contents of these enormous five-storey buildings were mostly teas, tobaccos, silks, cigars, spices, Indian shawls, wines, and such expensive wares. The contents of two separate buildings were valued at \$1,800,000 and \$800,000 respectively, and both they and their contents were fully insured. The loss is placed at \$3,000,000, but the insurance companies decline to state the amount they have lost. The iron shutters which may effectually keep out fire, says the *Bulletin*, are even more effective in shutting it in, and so letting the flames get too well started to admit of easy extinction. At the least calculation, the delay from this cause at Saturday evening's fires must have added from \$300,000 to \$500,000 to the sum of the loss.

Commercial.

MONTREAL MARKETS.

MONTREAL, Jan. 3, 1882

Sharp frost for two days, but no sleighing for New Year's day, which was a very quiet one. Almost all wholesale houses give a very despondent report of trade for the winter so far. This week there is another holiday on Friday, and Saturday being a half holiday, there will not be much done till next week. The loss of the S.S. "Moravian" is the principal topic of conversation to-day.

ASHES.—*Pots.*—Not many arriving, but all offered have been readily sold at about \$5 to 5.05. *Pearls.*—Pearls still accumulate, but there is little enquiry; almost all sales have been on p. t. but they are freely offered at \$6.50. The stocks in the inspection stores on the evening of the 31st ult. were, *Pots*, 739 brls. *Pearls*, 306 brls.

BOOTS AND SHOES.—Owing to the holidays, last week was a very quiet one, and we have no change to report. Prices are firm as under:—*Men's Stoga Boots* \$2 to 2.90; ditto *Kip Boots*, \$2.50 to 3.25 ditto *French Calf* \$3.25 to 3.75; ditto *Buff Congress*, \$1.70 to 2.40; ditto *Split Brogans*, \$1.00 to 1.10; *Boys' Split Brogans*, 85 cents to \$1.00; ditto *Buff and Pebble Congress*, \$1.35 to 1.60; *Women's Buff and Pebbled Balmorals*, \$1.20 to 1.50; ditto *Prunella Ba's*, 50c. to \$1.50; ditto *Prunella Congress*, 50c. to \$1.00; *Women's Split Bals*, 85c. to 1.00.

DRUGS AND CHEMICALS.—The market is quiet as usual at this season. Quinine is still very firm and a further advance in price is shortly looked for. Stocks in South America are said to be sold out. German manufacturers have only a small stock on hand and for the moment will not name a price. Our quotations remain the same as last week.

DRY GOODS.—The market is dull and depressed; owing to continued unseasonable weather there has been no demand for heavy woollen goods most of which will have to be carried over for another season. We expected a number of small buyers in from the country during the week but the want of snow and bad wheeling have no doubt prevented them. From all appearance the winter trade will be a poor one, at the same time remittances have hardly been up to expectations.

FURS.—There is no change to note in prices very few skins are coming in and this from the immediate neighbourhood, and no particular movement is expected till winter has fairly set in, when arrivals will be large and quality of skins good. We repeat last week's list:—*Mink*, \$1.00 to 1.25; *Marten* prime 1.00 to \$1.25; *Beaver* prime dark per lb. 2.25 to \$2.50; *Bear* blk. prime large \$8 to \$10; ditto small \$4 to 6; *Red Fox* prime \$1.25; *Musk rat* ditto. 10

to 12c.; *Lynx* prime large 1.50 to \$2; *Skunk* prime dark large 50 to 75c. ditto prime white large, 25c; *Raccoon*, prime 25 to 50c; *Fisher*, prime \$5.00 to 7.00; *Otter*, prime dark, \$8 to 10.00.

FLOUR.—The stock in store and in the hands of millers on the morning of the 1st inst. was 44,048 brls. against 46,543 brls on the 15th ult. and 41,625 brls on the 1st January 1881. In the flour market the past week has been a very quiet one, the holidays and closing of the corn exchange since last Thursday till to-day, leaves us very little to report, and the present week is likely to be as dull, as Friday first is a holiday and no business will be done, any demand existing is only for a few brls or bags for immediate requirements of the local trade at our quotations. We quote:—*Superior Extra*, \$6.25 to 0 00; *Extra Superfine*, \$6 15 to 6.20; *Fancy*, \$6.05 to 0 00; *Spring Extra* \$6.00; to 6.05; *Superfine*, \$5.65 to 5.75; *Strong Bakers' Flour*, \$6.50 to 7.50; *Fine*, 4.75 to 5.00; *Middlings* \$4.05 to 4.20; *Pollards*, \$3.50 to 3.75; *Ontario Bags* \$2.75 to 2 90; city bags, \$3.60 to 3.70; *Oatmeal*, \$5.20 to 5.25; *Cornmeal*, \$3.75.

GRAIN.—*Wheat.*—The stock in store and in the hands of Millers on the morning of 1st inst was 118,663 bush. against 122,394 bush. on the 15th ult. and 102,170 bush. on the 1 of January 1881. The market is very quiet, in the early part of the week a few car lots of No. 2 Canada Red Winter changed hands at \$1.42 on the track

Leading Wholesale Trade of Hamilton.

NEW FRUITS.

Morand's Valencias, Sultanas, Layers, London Layers, Loose Muscatels, Blue Baskets, Black Baskets, Finest Dehesa.

MALAGA AND TURKEY FIGS.

LEMON, ORANGE AND CITRON PEELS.

Currants—Province in Barrels, Vostizza in cases.

Canned Goods.—Standard Yellow Peaches, 2 and 3 lb. tins. Strawberries, Marrowfat Peas and Sweet Corn, 2 lb. tins. Tomatoes, 2 and 3 lb. tins.

Now in and for sale at bottom figures, by

W. H. GILLARD & CO.

HAMILTON, ONT.

W. H. GILLARD.

JOHN GILLARD.

TO THE TRADE.

SIMPSON, STUART & CO.,

IMPORTERS & WHOLESALE GROCERS,

Take this medium to inform their numerous patrons of the arrival of goods suited for Fall and Christmas trade, embracing New Season Teas, Sugars, Mocha, Jamaica, Java, Ceylon and Rio Coffees, Valencia, Black Baskets, Dehesa's, London Layers, Loose Muscatels, Layer and Sultana Raisins, Patras and Vostizzas Currants, Malaga Grapes and Figs, also Turkey in 1 lb. Boxes, S. S. Almonds, Filberts, Walnuts and Brazil Nuts, Peels, &c., Choice Syrups and Molasses, (St. Domingo). Fish of all kinds. Can Goods of Fish, Fruit and Vegetable in large supply, together with the usual stock of Sundries kept by first class Houses.

THOMAS LAWRY,

PORK PACKER AND CURER OF THE
CELEBRATED

Crown Brand Sugar-Cured Hams,

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

NO. 9 CHARLES ST, HAMILTON, ONT.

Highest Price paid for Pork.

Leading Wholesale Trade of Hamilton.

Teas, Sugars, Coffees, Syrups

ONE THOUSAND HALF CHESTS

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

A full assortment of Pure Scotch and Canadian

REFINED SUGARS.

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

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

ALL OFFERED AT CLOSE PRICES.

BROWN, BALFOUR & CO., HAMILTON.

SPICES.

Sago.



Tapioca.

SEASON 1881.

The undersigned have just received and now offer for sale to the trade the following direct importations, ex "Don Enrique" from Singapore.

CASSIA LIGNEA,

AMBOYNA CLOVES,

BATAVIA MACE

LARGE & SMALL SAGO,

PEARL TAPIOCA,

FLAKE TAPIOCA,

and to arrive per S.S. "Bellerophon."

Prime Nutmegs, assorted size.

JAMES TURNER & CO..

HAMILTON, Ont.

W. G. REID.

W. GOERING.

Hamilton Cigar Co.,

Hamilton, Ont.

Gurney & Ware,

MANUFACTURERS OF

COUNTER SCALES

PLATFORM SCALES

DEPOT SCALES

HAY SCALES

COAL SCALES

TRADE SCALES

HAMILTON

and 1.46 in store. *Maize* is dull, latest sale was at 75 to 77½c. *Peas*.—About the beginning of the week some small sales were reported at 76½c. *Oats* are about nominal at about 38 to 39c; *Rye*, 96 to 92c.; *Barley*, 60 to 70c.

GROCERIES.—*Teas*.—Any business reported has been of a retail character, and no improvement is expected in this branch until Government has said definitely what it intends doing regarding the duties. At present, no one will buy except for the immediate wants of retail customers. We quote *Japans*, from common to choicest, 18 to 50c.; *Young Hysons* from 4th to extra 1st, 22½ to 55c.; *Oolong*, 20 to 55c.; *Twan-kay*, 1 to 27c.; *Congou*, 17 to 55c.; *Souchong*, 25 to 65c.; *Coffee*.—There is nothing to report in this article, the market generally is weak and sales here have been very limited within our late range of quotations. *Sugar*.—The market for refined sugar has been weak and prices are decidedly in buyer's favor, although we cannot quote them lower than 9½ to 9½c for granulated, and 7½ to 8½c for yellows as the current quotations. *Raw Sugar* is scarce but there is very little enquiry for it except from the refineries. *Beet Sugar*.—Little, if anything done this last week, some samples which were shown this week were of an improved color and much better grain. *Molasses*.—Little doing at the moment, in the early part of the week small sales of Barbadoes were reported at 50c but holders generally are asking 52 to 53c; *Porto Rico*, 48c; *sugar house*, 35 to 37c. *Syrup* is in fair request at 3½ to 4½c per lb. *Rice* is difficult to move at \$3.50 to 3.75. *Tapioca*, 5½ to 6½c; *Sago*, 5 to 5½c. *Spices* are in small demand but prices are as a rule firm. *Black pepper*, 14 to 15c, but lower prices are shortly expected. *White pepper* owing to scarcity maintains its value at 22c; *Cloves*, 30 to 37½c; *Cassia*, 11 to 14c; *Nutmegs*, 55 to 85c; *African ginger*, 9½ to 10½c; *Jamaica ginger*, unbleached, 13 to 16c; ditto, bleached, 19 to 21c; *mace*, 50 to 70c. *Fruits*.—The demand for dried fruits has been disappointing being far behind expectations, but some improvement is looked for after the holiday season. Our quotations are now about as follows. We quote:—*Layer raisins*, \$2.75 to 2.90; *Loose Muscatels*, \$2.80 to 3.15; *London layers*, \$3 to 3.25; *Valentias*, 8½ to 9c; *Sultanas* 10½ to 12½c; *Currants* in moderate request at 6½c to 6½c; *Figs* 6 to 12½c, and for some very choice, 13½ is asked. *Tarragons* almonds, 7½ to 8½c; *Trebizond filberts*, 8 to 9c; *Sicily filberts*, 9½ to 10c; *Bordeaux walnuts*, 7 to 8c; *Grenoble walnuts*, 13½c.

HARDWARE.—Since our last report business has been generally very dull and quiet, as is usual at the holiday time. Prices are all advanced and considerably higher in this market. *Bar Iron* is now advanced to \$2.25 here and other lines in same proportion. *Cut Nails* have also been put up 15c per keg. We withhold quotations in the meantime, as by another week prices will be more settled and reliable.

HIDES.—A fair amount of business is being done at easier prices and we now quote \$8.50, 7.50 and 6.50 for No. 1, 2 and 3 green butchers hides. *Lambskins* are now worth from \$1.15 to 1.20 each.

LEATHER.—The past week, as usual in the holiday season, has been a quiet one, and there has been no special movement in any line. As the shoe manufacturers are getting in a fair share of orders for the spring trade, a steady demand is expected in a week or so, but there is an ample supply of nearly all descriptions of stock and prices will probably continue easy, we repeat prices as last week; *Hemlock Spanish Sole* No. 1, B. A., 24½ to 26c. ditto No. 2 B. A., 23 to 24c.; No. 1 *Ordinary Spanish*, 24 to 25½c.; No. 2 do., 22 to 23½c.; *Hemlock Slaughter*, No. 1, 26 to 28; *Waxed Upper*, light and medium, 36 to 40c.; do., heavy, 35 to 37c.; *Grained Upper*, 35 to 38; *Splits*, large, 22 to 29c.; small, 17 to 24c.; *Calfskins*,

(27 to 36 lbs.), 70 to 85c.; ditto., (18 to 26 lbs.), 65 to 80c.; *Sheepskin Linings*, 30 to 50c.; *Harness*, 26 to 34c.; *Buffed Cow*, 14 to 16c.; *Enamelled Cow*, 14 to 18c.; *Patent Cow*, 14 to 15½c.; *Pebbled Cow* 12 to 15c.; *Rough*, 25 to 28c.

OILS.—*Petroleum*.—The price in London is now 17c.; business here is very quiet and list stocks be so till traders have good sleigh roads; stocks are full and prices favor buyers, and although we do not lower our quotations of last week, for car lots there is no doubt they would be shaded. Car lots 20½c., broken lots 21½ to 22c., single barrels 23 to 24c. *Linseed oil* steady and unchanged. *Fish oils* are dull difficult to move at the moment, prices being almost nominal.

PROVISIONS.—Common grades of butter are a drug in the market, but the enquiry for choice is good and for which full prices are obtained, but the article is scarce. We quote roll butter 20 to 21c.; *Brockville* and *Morrisburg* 16 to 20c.; *Western* 12 to 16c. *Cheese*.—The market is firm for good makes. Current prices wholesale are 10½ to 12c. according to quality. *Pork*.—The market is dull, new mess is steady at \$20.50 to 21.00. *Lard* continues easy at 14 to 14½c. for *Canadian*. *Hams* 13 to 13½c. *Bacon* 12 to 13c.

WOOL.—We have again to report a very dull wool market, but this is always expected in the holiday season. Some small sales of foreign wool were reported in the beginning of the week. *Australian* at 23 to 30c for low grade to fine combing. *Domestics* are dull and prices favor buyers. *Pulled Super A* is now worth 32 to 33c; *B. Super* 30 to 31c; *Unassorted* 28c.

ENGLISH MARKETS.

LIVERPOOL, JAN. 4.—The following are quotations for breadstuffs, the prices of wheat and flour being top figures:—*Flour*, 13s; *spring wheat*, 10s. 6d.; *red winter do.*, 11s.; *white do.*, 10s. 8d.; *club*, 11s. 1d.; *corn*, 5s, 10½d.; *oats*, 6s. 4d.; *barley*, 5s. 2d.; *peas*, 6s. 11d.

LONDON, JAN. 4.—*Beerbohm* says, as to floating cargoes:—*Wheat firm*; *maize*, quiet. *Cargoes on passage*—*Wheat* and *maize*, not much enquiry. *Mark Lane*—*Wheat* and *maize* firm. *English country markets* firm; *French markets* steady. *Imports into the United Kingdom* during the week: *Wheat* 360,000 to 365,000 qrs; *maize*, 85,000 to 90,000 qrs.; *flour*, 130,000 to 135,000 bbls. *Liverpool*—*Spot wheat*, steady; *maize* quiet. *On passage to the Continent*—*Wheat*, 980,000 qrs.; *maize* 60,000 qrs. *Paris*—*Flour* and *wheat* a turn dearer.

TORONTO MARKETS.

Toronto Jan. 5th, 1882.

The change to cold weather which set in last week was welcome to all shop-keepers as well as others, but not enough snow fell to make sleighing in this part of the province, and the limited movement of the whole of December which the bad roads occasioned, has not been succeeded by activity. Those importers who have finished stock-taking and balancing have now more leisure on their hands than for months. *Dry goods*, *groceries* and *hardware* are all quiet, but in rare instances have prices given way, metals are especially firm. In *dairy products* and *hog products* there is very little doing. *Breadstuffs* too, are quiet but without weakness. The share market has been fairly active at somewhat irregular prices; the latest sales are *Bank Commerce* at 140, *Imperial* at 136 and 137, *Federal* at 158, *Dominion* 195½. In loan stocks, *London & Canadian* changed hands yesterday at 139 to 139½, *Building and Loan* at 102½.

CATTLE.—Receipts small, and demand fair; but few first class *beeves* offered, 4 to 4½c was paid for some, while seconds and thirds, which were more plentiful ranged from 3½c down to 2½c. No. one is buying for export just at

present. *Sheep* are dull at from \$6.25 to \$7 per head. *Lambs*, but few offering, these bring from \$3.50 to 4.50 per head the last price only for choice. *Calves* nominal,

COAL AND WOOD.—The zero weather of last Sunday and the cold temperature since have stimulated the demand for fuel. All hard coal is held at \$7.00 per ton, soft coal, best grate \$7, ordinary, \$6.50; hard wood per cord, \$6 to 6.50; pine, \$4.

DRUGS AND CHEMICALS.—Business is rather slack, meantime, but a fair Xmas trade has been done in drugs and fancy goods, heavy chemicals are dull but prices are maintained. *Dye stuffs* are very quiet. *Howard's Quinine* continues firm in sympathy with German and French makes, we quote \$3.25 to 3.50 per oz.; makers will not quote for forward delivery. *Tartaric acid* steady at 60c. per lb. *Cream of Tartar* is held firmly at 35c. *Opium* remains about the same, with an upward tendency; sales at \$4.75 and \$5. *Castor Oil*, steady at 11½ to 13c; oil of *Sweet Almonds* 6c per lb; oil *Juiper berries*, Eng., 65c. per oz.; oil of *Peppermint*, \$4.50; oil of *Wintergreen* steady at 75 to 5.40 per lb.; oil of *Wormwood*, \$9.50 per lb. *Morphia* is steady at \$2.75 to 3.00 per oz. *Bicarbonate of Potash*, 18c; *Bichromate of Potash*, 17c per lb. *Potass Iodide*, \$2.90 to 3.00 per lb.; *Potass Bromide*, 43 to 48c per lb. *Cochineal*, 65 to 70c. per lb. *Borax*, 17c and firm.

FLOUR & MEAL.—*Flour*.—Stocks in store 3,385 brls. against 2,865 brls last week, and 6,413 brls. on like date of 1881. Very little doing, *Superior Extra* sold at equal to \$5.65 at an outside point, and is held at \$5.75 here. *Extra* has changed hands at \$5.50. Some fancy was in market at \$5.50 f.o.b. *Oatmeal* is quiet and steady at \$4.80 to 5.00 for car lots and \$5.10 to 5.25 in small lots. *Cornmeal*.—Nominal at \$3.75 per bbl for car lots. *Bran*.—Some demand exists, but not enough to induce buyers to pay sellers' prices, which are \$14 while buyers offer \$13.25 to 13.50.

GRAIN.—The total quantity of all grains in store here is 496,896 bushels against 445,097 bush. last week, and 597,314 bush. the corresponding week of 1881. Prices are but slightly changed if at all, and the movement has been light. *Wheat*.—*Fall*.—Stocks in store 143,014 bush. against 137,941 bush. last week, and 77,092 bush. on like date 1881. There has been some export demand and No. 2 has changed hands at \$1.28. *Spring Wheat*.—Stocks are 54,094 bush. as compared with 39,361 bushels last week, and 55,392 bushels last year. We quote No. 1 at \$1.33; and No. 2 at \$1.31. *Barley*.—Stock in store, 272,585 bush. against 263,743 bush. last week, and 401,452 bush. last year, same date; small sales have been made during the week at within our range. *Stocks of oats* are 1,913 bush. against 3,523 bush. last week. *Western* have sold in car lots at 42c. *Peas* are nominal at 77 to 79c; stocks small being 9,708 bush. this week and 8,334 last week against 46,445 bush last year. *Rye* nominal with 13,592 bushels in store.

GROCERIES.—Business has been quiet for the week, scarcely any demand existing for anything except a few staple articles. *Teas* maintain their values and are moving in small parcels; *sugar* quiet with an easier tendency; *fish* unchanged; *fruit* quiet; *coffee* steady, *tobacco* firm.

HARDWARE.—The market generally is stiff, and demand moderate. *Zinc* is quoted rather higher; *pig iron* is not notably changed, but *iron bars* are \$2.50; *cut nails* 15c higher per keg; *window glass* on the rise; *tin* somewhat easier.

HIDES AND SKINS.—The market is quiet and prices steady at quotations, which, as will be seen, are a little lower than last week.

WOOL.—During the holidays but little was done, but an active trade is now looked for. Prices appear to be well maintained all round.

WEEKLY AVERAGE PRICES OF STOCKS FOR THE YEAR 1881.

	JANUARY.				FEBRUARY.				MARCH.				APRIL.				MAY.				JUNE.			
	1st week	2nd week	3rd week	4th week	1st week	2nd week	3rd week	4th week	1st week	2nd week	3rd week	4th week	1st week	2nd week	3rd week	4th week	1st week	2nd week	3rd week	4th week	1st week	2nd week	3rd week	4th week
BANKS.																								
1. Montreal	173½	180½	176½	176½	176½	179½	180½	183½	183½	186½	185½	185½	185½	184½	185½	185½	185½	185½	185½	185½	185½	185½	185½	185½
2. Ontario	99	100½	98½	98½	97	98	97½	101½	101½	99½	100½	101½	101½	102	102½	102½	102½	102½	102½	102½	102½	102½	102½	102½
3. Peoples	93½	94½	93½	91½	91½	90½	90½	90½	90½	90½	91½	91½	91½	90½	90½	91½	91½	91½	91½	91½	91½	91½	91½	91½
4. Molsons	105½	107½	105½	105½	107½	107½	109½	108½	108½	109½	109½	109½	109½	109½	109½	109½	109½	109½	109½	109½	109½	109½	109½	109½
5. Toronto	147½	149½	143½	143½	143½	143½	146	146	146	146	146	146	146	146	146	146	146	146	146	146	146	146	146	146
6. Jacques-Cartier	97	99	98½	98	97½	97½	97½	97½	97½	97½	97½	97½	97½	97½	97½	97½	97½	97½	97½	97½	97½	97½	97½	97½
7. Merchants	119	119½	117½	117½	117½	118	118½	118½	118½	119	119	119	119	119	119	119	119	119	119	119	119	119	119	119
8. East Townships	113½	114½	114½	114½	114½	114½	114½	114½	114½	114½	114½	114½	114½	114½	114½	114½	114½	114½	114½	114½	114½	114½	114½	114½
9. Union	89	91½	91½	91½	91	90½	91	91	91	91	91	91	91	91	91	91	91	91	91	91	91	91	91	91
10. Commerce	140	141	136	137½	137½	138	138½	138½	138½	141½	143½	143½	143½	143½	143½	143½	143½	143½	143½	143½	143½	143½	143½	143½
11. Exchange	63½	62½	63½	62½	62½	62½	62½	62½	62½	63½	66	66	66	66	66	66	66	66	66	66	66	66	66	66
12. Federal	138½	141	139	138½	137	137½	137½	138½	138½	141½	144½	144½	144½	144½	144½	144½	144½	144½	144½	144½	144½	144½	144½	144½
MISCELLANEOUS.																								
13. Montreal Telegraph	*132½	125	124½	124½	126	126	127	127	127	128½	129½	129½	129½	128½	127½	127½	127½	127½	127½	127½	127½	127½	127½	127½
14. Dominion Telegraph	91	89½	91	92	94½	94½	94	93	93	91½	92	92	92	92	91½	91½	91½	91½	91½	91½	91½	91½	91½	91½
15. R. & O. Nav. Co	62½	60	56	56½	56½	56½	58	58	58	59½	61½	62½	62½	62½	62½	62½	62½	62½	62½	62½	62½	62½	62½	62½
16. City Pass. Ry. Co	117½	117	116	111½	111½	111½	111½	111½	111½	117½	117½	117½	117½	117½	117½	117½	117½	117½	117½	117½	117½	117½	117½	117½
17. Montreal Gas Co	154	155	153½	153½	153½	153½	153½	153½	153½	154	156	156½	154½	154½	154½	154½	154½	154½	154½	154½	154½	154½	154½	154½
18. Montreal Loan & M.	106½	107	107	106½	107	107	108½	110	110	109½	105½	105½	105½	108½	112	110½	109½	109½	109½	109½	109½	109½	109½	109½
19. R. C. Ins. Co	56½	55½	56½	56½	55½	55½	55	55	55	56	56½	56	56	57½	57½	57½	57½	57½	57½	57½	57½	57½	57½	57½
20. Dundas Cotton Co	140	138½	140	138½	140	140	140	140	140	140	140	140	140	140	140	140	140	140	140	140	140	140	140	140
21. Canada "	122½	123½	*126½	124½	127	125	124½	125	125	125	125	125	125	122	122	120	120	120	120	120	120	120	120	120
22. Montreal "	152½	155	153½	160½	127	162½	172	173½	173½	190	204	204	204	204	205	205	205	205	205	205	205	205	205	205
23. Canada Paper Co	117½	115	117½	115	115½	117½	120	120	120	121	124½	124½	124½	125	125	125	125	125	125	125	125	125	125	125
BANKS.																								
1. Montreal	191½	192	193	194½	194½	195½	195½	195½	195½	198½	199	199	199	200	201	201	201	201	201	201	201	201	201	201
2. Ontario	78½	79½	80½	81½	85	82½	83½	83½	83½	79½	78½	78½	78½	77½	77½	77½	77½	77½	77½	77½	77½	77½	77½	77½
3. Peoples	92½	90½	91½	92½	93	93½	93½	93½	93½	91½	90	90	90	90	91	91	91	91	91	91	91	91	91	91
4. Molsons	112½	113½	114	116½	116	116½	116	116	116	116½	114½	114½	114½	114½	114½	114½	114½	114½	114½	114½	114½	114½	114½	114½
5. Toronto	151½	152	154	156	155½	155	155½	156	156	155	155½	155½	155½	155½	155½	155½	155½	155½	155½	155½	155½	155½	155½	155½
6. Jacques-Cartier	102½	103½	102½	103½	104	104	105½	105	105	105½	106	106	106	106	106	106	106	106	106	106	106	106	106	106
7. Merchants	121½	123	124	125½	116	116	117	117	117	116½	117	117	117	117	117	117	117	117	117	117	117	117	117	117
8. East Townships	115	115	113½	115	92½	93	92	95	95	96½	96½	96½	96½	96½	96½	96½	96½	96½	96½	96½	96½	96½	96½	96½
9. Union	140	139	141½	141½	144	144	144	144	144	143½	144	144	144	144	144	144	144	144	144	144	144	144	144	144
10. Commerce	136½	139	140	141½	141½	141½	142	142	142	140	140	140	140	140	140	140	140	140	140	140	140	140	140	140
11. Exchange	132½	128½	129	129	123	126½	132½	130	130	131½	131½	131½	131½	131½	131½	131½	131½	131½	131½	131½	131½	131½	131½	131½
12. Federal	136½	139	140	141½	141½	141½	142	142	142	140	140	140	140	140	140	140	140	140	140	140	140	140	140	140
MISCELLANEOUS.																								
13. Montreal Telegraph	128½	128½	120½	124	123	126½	132½	130	130	131½	131½	131½	131½	131½	131½	131½	131½	131½	131½	131½	131½	131½	131½	131½
14. Dominion Telegraph	95	95	61	67½	68½	67½	63	63	63	64	60½	60½	60½	60½	60½	60½	60½	60½	60½	60½	60½	60½	60½	60½
15. R. & O. Nav. Co	63½	131	132½	133	133	133	133	133	133	131	130	130	130	130	130	130	130	130	130	130	130	130	130	130
16. City Pass. Ry. Co	140	140	140	146	143	143	148	147	147	147	146	145	145	145	145	145	145	145	145	145	145	145	145	145
17. Montreal Gas Co	100	100	100	108	104	107	108	108	108	108	108	108	108	108	108	108	108	108	108	108	108	108	108	108
18. Montreal Loan & M	50	50	50	50	50	50	48	48	48	48	48	48	48	48	48	48	48	48	48	48	48	48	48	48
19. R. C. Ins. Co	127	127	127	128	129	130	126	126	126	125	124	124	124	124	124	124	124	124	124	124	124	124	124	124
20. Dundas Cotton Co	132	134	134	140	140	140	135	135	135	135	135	135	135	135	135	135	135	135	135	135	135	135	135	135
21. Canada "	165	165	165	167	166	167	167	167	167	166	166	166	166	166	166	166	166	166	166	166	166	166	166	166
22. Montreal "	119½	121½	119½	120	122	122	122	122	122	123	122	121	121	121	121	121	121	121	121	121	121	121	121	121
23. Canada Paper Co	119½	121½	119½	120	122	122	122	122	122	123	122	121	121	121	121	121	121	121	121	121	121	121	121	121

* Ex Dividend. † On reduced capital. B. C. Books closed.

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

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

COTTON YARNS.

CARPET WARPS.

BEAM WARPS.

HOSIERY YARNS.

BALL KNITTING COTTONS,

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

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

Boiler Inspection and Insurance.

Boilers in Saw Mills, Cotton Mills, Woollen Mills Flour Mills, Engine Works, Foundries, Refineries, Tanneries, Water Works, Government and other Public Buildings, Periodically inspected and Insurance granted against explosion, by the

Canadian Steam Users' Insurance Assoc'n.
Subscribed Capital, \$100,000.
SIR ALEX. CAMPRELL, President.
HON. JNO. McMURRICH, Vice-President.
Head Office—9 Victoria St., Toronto.
GEO. C. ROBB, Chief Engineer.
A. F. JONES, Sec'y-Treas.

SPECIAL NOTICE:

LANCASHIRE INSURANCE COMPANY.

Mr. Joseph B. Reed has been appointed to the City Agency of this Company. The business of the Toronto Agency will in future be carried on under the name and style of Reed & Rogerson.

S. C. DUNCAN-CLARK & CO.,
General Agents.

Toronto, Nov. 1st, 1881.

REED & ROGERSON,
TORONTO AGENTS.

Offices—20 Toronto street, 20 Wellington street East.

CHANGE OF PARTNERSHIP.

The business heretofore carried on by SAMUEL BELL, as Boot and Shoe Manufacturer, under the name and firm of J. & T. BELL, shall from this day and hereafter be carried on under the same name by a limited partnership, composed of SAMUEL BELL as special partner, and of JOHN T. HAGAR and JOHN STEPHENS, as general partners.

SAMUEL BELL.
JOHN T. HAGAR.
JOHN STEPHENS.

Montreal, Dec. 28th, 1881.

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

President—HON. FRANK SMITH.

Vice-President—WILLIAM H. BEATTY, Esq.

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

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. W. COSBY, Manager.

84 King St. East, Toronto.

125 Brls. Fine Old Turkey Prunes
IN PRIME ORDER.

ROBERT SHIELDS,
Broker,
TORONTO.

THE MARITIME BANK

OF THE DOMINION OF CANADA.

Head Office, - - - St. John, N.B.

Paid up Capital, \$664,000.

THOS. MACLELLAN, | ALFRED RAY,
President, | Cashier.

BOARD OF DIRECTORS—LeB. Botsford, M.D., Vice-President; Robt. Cruikshank, (of Jardine & Co. Grocers), Jer Harrison (of J. & W. F. Harrison, Flour Merchants), Thos. Maclellan, (of Maclellan & Co. Bankers), John H. Parks (of Wm. Parks & Son, Cotton Manufacturers), John Tapley (of Tapley Bros., Indiantown), How. D. Troop, (of Troop & Son,) Ship-owners.

The Bank, under new management and with fresh Capital, is now open and transacting a general Banking Business. Correspondence solicited. Business transacted for Banks and Mercantile Houses on favorable terms.

THE PEOPLE'S BANK
OF NEW BRUNSWICK.

Incorporated by Act of Parliament 1864.

A. F. RANDOLPH, President.
J. W. SPURDEN, Cashier.

FOREIGN AGENTS.

London—Union Bank of London.
New York—Fourth National Bank.
Boston—Eliot National Bank.
Montreal—Union Bank of Lower Canada.

1828. Established 1828.

J. HARRIS & CO.

(Formerly Harris & Allan.)

ST. JOHN, N. B.

New Brunswick Foundry,
Railway Car Works,
Rolling Mill.

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

**Quebec, Montreal,
Ottawa & Occi-
dental
RAILWAY.**

Travellers and Tourists will save time and Money and enjoy the sight of beautiful scenery by patronizing our line.

THE

**SHORTEST AND QUICKEST
ROUTE**

Between Quebec, Montreal and Ottawa. New and Elegant Palace Cars on Day Trains and Sleeping Cars on Night Trains. Three Express Trains between Montreal & Quebec. Two Express Trains between Montreal and Ottawa daily and each way.

SUNDAY TRAINS LEAVE MONTREAL AND QUEBEC AT 4.00 P.M.

TICKET OFFICES:

MONTREAL—13 Place D'Armes; 202 St. James St. Corner St. James and McGill Sts.

QUEBEC—Opposite St. Louis Hotel.

OTTAWA—Opposite Russell House.

J. B. LABELLE, L. A. SENECAI,
Gen. Passenger Agt. Gen. Superintendent.

CANADIAN PACIFIC RAILWAY COMPANY

The CANADIAN PACIFIC RAILWAY COMPANY offers lands in the FERTILE BELT of Manitoba and the Northwest Territory for sale at

\$250 PER ACRE.

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

A REBATE OF \$1.25 PER ACRE

being allowed, on certain conditions, for cultivation and other improvements.

THE LAND GRANT BONDS

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

RECEIVED AT TEN PER CENT PREMIUM

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

Special arrangements made with Emigration and Land Companies.

For full particulars, apply to the Company's Land Commissioner, JOHN McTAVISH, Winnipeg; or to the undersigned.

By order of the Board,

MONTREAL, December 1st 1881.

CHARLES DRINKWATER, Secretary.

Wholesale Boots & Shoes

CHILDS, CHARLESWORTH & CO.,
TORONTO,

Hereby notify the BOOT and SHOE trade of Ontario that they have purchased from Messrs. John Currie & Co., of this city, their entire stock of Shoes (manufactured and unmanufactured), Machinery, Lasts, Patterns, &c., and that they have also arranged with MR. CURRIE to personally superintend their factory.

Dealers can now procure from us, in addition to our own styles, similar lines to those lately made by John Currie & Co. Sorting orders by mail will receive special attention.

CHILDS, CHARLESWORTH & CO.,
16 Front Street East.



CANADIAN PACIFIC RAILWAY.

Emory's Bar to Port Moody.

NOTICE TO CONTRACTORS.

Tender for Work in British Columbia.

SEALED TENDERS will be received by the undersigned up to NOON on WEDNESDAY, the 1st day of FEBRUARY next, in a lump sum, for the construction of that portion of the road between Port Moody and the West-end of Contract 60, near Emory's Bar, a distance of about 85 miles.

Specifications, conditions of contract and forms of tender may be obtained on application at the Canadian Pacific Railway Office, in New Westminster, and at the Chief Engineer's Office at Ottawa, after the 1st January next, at which time plans and profiles will be open for inspection at the latter office.

This timely notice is given with a view to giving Contractors an opportunity of visiting and examining the ground during the fine season and before the winter sets in.

Mr. Marcus Smith, who is in charge at the office at New Westminster, is instructed to give Contractors all the information in his power.

No tender will be entertained unless on one of the printed forms, addressed to F. Braun, Esq., Sec. Dept. of Railways and Canals, and marked "Tender for C. P. R."

F. BRAUN,
Secretary.

Dept. of Railways and Canals,
Ottawa, Oct. 24th, 1881.



A. & S. NAIRN,
COAL SHIPPERS

Shipments direct from mines to all points at lowest rates. Correspondence solicited.

OFFICES

4 King East, Corner of Yonge St., | Nairn's Docks, foot of Church St.,
TORONTO.

Barristers.

MACKELCAN, GIBSON & BELL,
BARRISTERS & ATTORNEYS-AT-LAW,
SOLICITORS-IN-CHANCERY, NOTARIES, &c.,
6 JAMES STREET SOUTH, HAMILTON, ONT.
F. MACKELCAN, Q.C. J. M. GIBSON, M.A., LL.B.
WM. BELL. H. A. MACKELCAN.

ROSS, KILLAM & HAGGART,
Barristers, Attorneys, Solicitors, &c.,
McMicken's Block, Main St.,
Winnipeg, Manitoba.
ARTHUR W. ROSS. A. C. KILLAM.

S. LENNARD & SONS,

MANUFACTURERS OF

PLAIN & FANCY HOSIERY.

To the Wholesale Trade Only.

DUNDAS, ONT.

BLIGH & CO.,

ST. CATHARINES, Ont

Manufacturers of

PAINTS AND COLORS.

SPECIALTIES

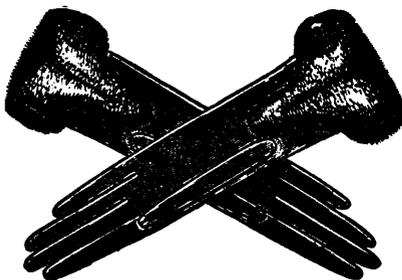
Nevada and Japanese Vermillion
for Agricultural Implements.

ANDREWS, BELL & CO.,

Export Commission Merchants,

LIVERPOOL, ENG.,

Are open to receive Consignments of Canadian Produce, special care being taken to effect advantageous sales. Reasonable advances granted.



JAMES HALL & CO.,
BROCKVILLE, Ont.,

Manufacturers of Gloves and Mitts,

And Dealers in Indian Moccasins.

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

COOK'S OWN
BAKING POWDER!

CLAIMS TO BE THE MOST RELIABLE
BECAUSE

Its Healthy, Nutritive Character
Is vouched for, not by interested makers but by such eminent experts as Prof. John Baker Edwards, Government Analyst, Montreal; Prof. F. A. H. LaRue, Government Analyst, Quebec; H. H. Croft, Professor of Chemistry, Toronto; Prof. Doremus, New York; Prof. B. Billimans, Yale College; Prof. Aitkens and Wilson, Baltimore; and others equally distinguished.

It is reliable and never tries the temper of the cook.

Ask for "Cook's Own." which is registered by the undersigned as part of their trade mark.

MANUFACTURED BY

HOSSACK, WOODS & CO.,
QUEBEC.

WM. BARBER & BROS.

PAPERMAKERS,

GEORGETOWN, - - ONT.

—News, Book, and Fine Papers.—

JOHN R. BARBER.

BARBER & CO.,

MANUFACTURERS' AGENTS CANADIAN WOOLLENS,

7 JORDAN STREET, TORONTO.

ROBT. BARBER, JR.

BARBER & ELLIS,

Manufacturing Stationers—Ontario Envelope Factory,

15 JORDAN STREET, TORONTO.

BLANK BOOKS, ENVELOPES & GENERAL STATIONERY

JAMES BARBER, JR.—JOHN F. ELLIS.

BARBER & BARBER,

PAPER STAINERS,

Georgetown, Ont.,

WINDOW SHADES AND WALL PAPERS,

FRED. W. BARBER. J. M. BARBER.

McKECHNIE & BERTRAM,

Canada Tool Works,

DUNDAS, ONTARIO.

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

A. G. McNAUGHTON & CO.,

MANUFACTURERS OF

SILVER AND NICKEL-PLATED GOODS,

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

FERGUS, ONTARIO

Moncton Sugar Refining Company,

MONCTON, N.B., CANADA.

JOHN L. HARRIS, - - - President.
JOHN MCKENZIE, - - - Secretary.
C. P. HARRIS, - - - Treasurer.

Orders from the wholesale trade only solicited.

Insurance.

CITY & LONDON
FIRE INSURANCE COMPANY,
 OF LONDON, ENGLAND.
 CAPITAL, £2,000,000, stg.
 RESERVE FUND, £50,000, stg.
 Deposited with Gov't at Ottawa, \$100,000
 Quebec Branch: 4 St. Frs. Xavier St., Montreal.
 J. K. OSWALD, Gen'l Agent.
 Ontario Branch: 26 Wellington St. E., Toronto.
 S. F. MAGURN, Gen'l Agent.

Reliable Agents wanted in principal towns throughout Canada.

GUARDIAN
 Fire and Life Assurance Company
 OF LONDON, ENGLAND.

ESTABLISHED 1821.

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

Gen. Agents for {ROBT. SIMMS & CO.} Montreal
 {GEO. DENHOLM.} Canada.
 Toronto—THOMPSON & ARMSTRONG, 56 and 58
 King St. East.
 Kingston—R. W. VANDEWATER, Ontario Street.
 Hamilton—GILLESPIE & POWIS, 20 James St. S.

SURETYSHIP.
THE GUARANTEE CO.

Of North America.

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

THE BONUS SYSTEM

of this Company renders the Premiums annually reducible until the rate of One-half per Cent per Annum is reached. This Company is under the same experienced management which introduced the system to this continent seventeen years ago and has since actively and successfully conducted the business to the satisfaction of its patrons. Over \$140,000 has been paid in Claims to Employers.

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

President: SIR A. T. GALT, G.C.M.G. Manager: EDWARD RAWLINGS.
 Directors in Toronto:
 John L. Blaikie, Esq., Chairman, President Canada Landed Credit Co.
 The Hon. J. C. Aikins, Minister of Inland Revenue
 C. S. Gowski, Esq., Vice-President Ontario Bank
 Hon. D. L. Macpherson, President of the Senate.
 A. R. McMaster, Esq., Merchant.
 Jas. Michie, Esq., Director Canadian B'k Commerce.
 Sir W. P. Howland, C.B., President Ontario Bank.

Agents in Toronto.
ALEXANDER & STARK,
 N.B.—This Company's Deposit is the largest made for Guarantee business by any Company, and is not liable for the responsibilities of any other risks.

STOCK AND BOND REPORT.

NAME.	Shares	Capital \$'s	Capital b'd	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES.	
							Toronto, Jan. 5	Cash value per share.
British North America.....	£50	\$4,886,686	\$4,886,686	1,216,000		2 1/2 p.c.	140 1/2	140 1/2
Canadian Bank of Commerce.....	50	6,000,000	6,000,000	1,400,000			90 1/2	98
Du Peuple.....	50	2,000,000	1,000,000	240,000			196 1/2	197
Dominion Bank.....	50	1,000,000	970,250	415,000			140	140.00
Exchange Bank.....	100	1,000,000	1,000,000				157	157 1/2
Federal Bank.....	100	1,000,000	1,000,000	300,000			133	136
Hamilton.....	100	1,000,000	761,550	100,000			118	125
Imperial.....	100	1,000,000	1,000,000	175,000			128	128
Jacques Cartier.....	50	1,000,000	960,745				118 1/2	120
Merchants' Bank of Canada.....	100	5,798,287	5,811,603	525,000			197	197
Molson's Bank.....	100	2,000,000	2,000,000	140,000			61	61 1/2
Montreal.....	200	12,000,000	11,999,200	5,000,000				
Maritime.....	100	1,000,000	684,000					
Nationale.....	50	2,000,000	2,000,000	150,000				
Ontario Bank.....	40	8,000,000	2,998,136	100,000				
Ottawa.....	100	600,000	600,000	16,000				
Quebec Bank.....	100	2,500,000	2,500,000	325,000				
Standard.....	50	509,750	509,750	25,000				
Toronto.....	100	2,000,000	2,000,000	860,000				
Union Bank.....	100	2,000,000	1,992,990	18,000				
Eastern Townships.....	50	1,500,000	1,388,855	220,000				
Agricultural Savings & Loan Co.....	50	600,000	466,300	38,376				
Building & Loan Association.....	25	750,000	743,225					
Canada Landed Credit Company.....	50	1,500,000	683,990	120,000				
Canada Perm. Loan & Savings Co.....	50	2,000,000	2,000,000	980,000				
Canada Savings & Loan Co.....	50	450,000	300,200	87,504				
Dominion Sav. & Inv. Society.....	50	800,000	717,250	86,000				
English Loan Co.....	100	2,044,100	293,556	7,300				
Farmers Loan & Savings Company.....	50	1,057,250	611,430	67,642				
Freehold Loan & Savings Company.....	100	1,050,400	690,080	241,500				
Hamilton Provident & Loan Soc.....	100	1,000,000	887,700	150,000				
Huron & Erie Savings & Loan Soc.....	50	1,000,000	998,150	279,000				
Imperial Loan Society.....	50	600,000	583,950	63,000				
London & Can. Loan & Agency Co.....	50	4,000,000	580,000	183,000				
London Loan Co.....	50	434,700	300,950	21,185				
London & Ont. In. Co.....	100	1,149,500	229,900	30,000				
Montreal Loan & Mortgage Co.....	50	1,000,000	550,000	64,000				
Montreal Building Association.....	50	1,000,000	471,718	45,000				
National Investment Co.....	100	1,480,000	292,000	18,500				
Ontario Loan & Debenture Co.....	50	1,000,000	987,850	180,000				
Ontario Investment Association.....	50	1,000,000	165,000	100,000				
People's Loan Co.....	50	500,000	447,082	24,000				
Union Loan & Savings Co.....	50	1,000,000	492,410	110,000				
Western Canada Loan & Savings Co.....	50	1,000,000	1,000,000	410,000				
Dominion Telegraph Company.....	50	1,000,000	1,000,000					
Montreal Telegraph Co.....	40	2,000,000	2,000,000					
Toronto Consumers' Gas Co. (old).....	50	800,000	800,000					

SECURITIES.

	LONDON, ENG.	TORONTO.	MONTREAL.
Canadian Government Debentures 6 1/2 ct. stg. 1881-4.....	104 1/2		
Do. do. 6 1/2 ct. Inscr'd Stock.....	105		
Do. do. 6 1/2 ct. stg. 1885.....	105		
Dominion 5 1/2 ct. stock 1908.....	114		
Do. 7 do. do.....			
Dominion Bonds, 4 p.c. 1904 Inscribed Stock.....	104		
Montreal Harbour bonds 6 p.c.....			
Do. Corporation 5 1/2 ct.....	106		
Do. 5 1/2 ct. 1874.....	110		
Toronto Corporation 6 1/2 ct., 1897.....	116		110
Toronto Corporation 6 1/2 ct. 1904.....	116		
Township Debentures 6 1/2 ct.....			

INSURANCE COMPANIES.

ENGLISH—(Quotations on London Market, Dec. 17.)

No. Shares.	Last Dividend.	NAME OF COMPANY	Share par val.	Amount Paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	£1	
50,000	£1	C. Union F. L. & M	50	5	24 25
5,000	10	Edinburgh Life	100	15	
20,000	4-10	Guardian	100	50	72 74
12,000	\$7 1/2	Imperial Fire	100	25	150 155
100,000	8	Lancashire F. & L.	20	2	8 8 1/2
35,882	3	London Ass. Corp.	25	12 1/2	64 66
10,000	1-4	Lon. & Lancash. L.	10	1 1/2	1 1/2
40,000	0-5-0	Lon. & Lancash. F.	25	2 1/2	4 1/2 5
87,504	16	Liv. Lon. & G.F. & L.	100	20 1/2	20 1/2
30,000	2	Northern F. & L.	100	51	52
40,000	2-5-0	North Brit. & Mer.	50	8 1/2	87 68
6,732	£18	Phoenix	10	325	335
200,000	3	Queen Fire & Life.	10	3 1/2	
100,000	1-2	Royal Insurance	20	3	28 28 1/2
50,000	7 1/2	Scottish Imp. F. & L	10	1	11-16
20,000	10	Scott. Prov. F. & L.	50	8	16 5-16
10,000	8-10	Standard Life	50	12	71 72
4,000	5	Star Life	25	1 1/2	15

CANADIAN.

10,000	5-6 mo.	Brit. Amer. F. & M.	£50	£50	
2,500	7 1/2	Canada Life	400	50	
5,000	5	Confederation Life	100	10	
5,000	8-12 mo.	Sur. Mutual Life	100	12 1/2	\$16
5,000	6-12 mo.	Western Fire	100	20	
4,000	12	Montreal Assur'nce	£50	£5	
5,000	5	Royal Canadian	100	15	50 55
5,000	10	Quebec Fire	100	65	100
1,085	15	Quebec Marine	100	40	
2,000	10	Que. an City Fire	50	10	
20,000	15-12 mo.	Western Assur'nce	40	20	184

AMERICAN.

When org'nd	No. of Shares	NAME OF Co'y.	Par. val of \$'s	Off'r'd	Ask'd
1858	1500	Etna L. of Hart	100		
1819	30000	Etna F. of Hart	100		
1810	10000	Hart F. of Hart	100		
1863	5000	Travelers L & A Co	100		
1858		Phenix, B'klyn	50		

RAILWAYS.

	Par. val	London Dec. 20.
Atlantic and St. Lawrence.....	£100	130
Do. do. 6 1/2 ct. stg. m. bds.	100	105
Canada Southern 3 p.c. 1st Mortgage	100	103
Grand Trunk.....	100	16 1/2
Do. Certif. issued at 2 1/2 p.c.	100	102
Do. Eq. F. M. Bds. 1 ch. 3 1/2 p.c.	100	124
Do. Eq. Bonds, 2nd charge	100	100
Do. First Preference, 5 1/2 p.c.	100	76 1/2
Do. Second Pref. Stock, 5 1/2 p.c.	100	76
Do. Third Pref. Stock, 4 1/2 p.c.	100	44 1/2
Great Western.....	£20 10	12
Do. 5 1/2 ct. Deb. Stock	100	104
Do. 6 1/2 ct. Bonds, 1890	100	108
International Bridge 6 p.c. Mort. Bds	100	108
Do. 6 p.c. Mor. Bds 2nd series	100	103
Midland 5 1/2 ct. 1st Pref. Bonds	100	94
Northern of Can. 6 1/2 ct. First Pref Bds	100	106
Do. do. Second do.	100	106
Toronto, Grey & Bruce 6 1/2 ct. Bonds	100	76 1/2
Wellington, Grey & Bruce 7 1/2 ct. 1st M.	100	90

EXCHANGE.

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

RUSSELL, BLACKWELL & TOUCHBURNE,
Produce & Commission Merchants,

DEALERS IN

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

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

LINDSAY, ONTARIO.

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

THE OSHAWA

MALLEABLE IRON CO

Manufacturers of

MALLEABLE IRON

For all kinds of

AGRICULTURAL IMPLEMENTS,

ALSO

PATENT SCREW WRENCHES,

OSHAWA, ONT.

W. F. GRANT & CO.,

Wholesale and Retail dealers in

FLOUR, MEAL, TEA, SALT, DRY AND PICKLED FISH,

ANTIGONISH, N. S.

Globe Tobacco COMPANY,

COMPANY,

Detroit, Mich., and Windsor, Ont.

The Largest Exclusively Cut Tobacco Concern in the World.

SPECIALITIES :

GLOBE FINE-CUT CHEWING.

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

VICTORIA FINE-CUT CHEWING

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

GOLD-FLAKE CUT PLUG SMOKING.

The best pipe smoking Tobacco ever made in any country.

WINDSOR SMOKING MIXTURE.

A good smoke for little money.

WIG-WAG SMOKING.

A Standard Brand in Canada.

GOLD-FLAKE CIGARETTES.

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

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

Quotations sent to responsible Wholesale Houses on application.

TORONTO PRICES CURRENT—Jan. 5, 1882.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes.	\$ c. \$ c.	Hardware.	\$ c. \$ c.	Oils—Continued.	\$ c. \$ c.
Men's Calf Boots.....	3 25 4 00	Tin (4 mos.).....	0 28 0 29	Olive, Imp. gal.....	1 45 1 50
“ Kip Boots.....	2 30 3 25	Grain.....	0 00 0 28	Salad.....	2 10 2 20
“ No. 1 do.....	2 65 2 90	Ingot.....	0 19 0 20	“ qt., case.....	3 00 3 20
“ Split Stogas.....	1 60 2 15	Copper: Ingot.....	0 25 0 27	Seal.....	0 65 0 80
Men's Cong. Gait & Bal	2 00 2 65	Sheet.....	0 05 0 05	Spirits Turpentine.....	0 92 0 95
Boys' Kip Boots.....	1 65 2 10	Lead (smos) Bar 100 lbs	0 04 0 04		
“ No. 1 Stogas.....	1 85 2 00	Fig.....	0 04 0 04		
“ Split.....	1 55 1 70	Sheet.....	0 05 0 05	Paints, &c.	
“ Gaiters & Bals.....	1 20 1 75	Shot.....	0 05 0 06	White Lead, genuine	
Wom's Bals & Gait, peg	1 25 1 75	Zinc: Sheet.....	0 06 0 06	in Oil, 25 lbs.....	1 92 1 92
“ M.S.....	1 30 2 00	Out Nails:		Do, No. 1.....	1 47 1 47
“ Batts.....	0 80 1 20	10 to 60 dy. p. kg 100 lb	0 00 2 80	“ 2.....	1 12 1 12
“ Goat Bals.....	1 30 1 75	8 dy. and 9 dy.....	0 00 3 10	“ 3.....	0 06 0 07
Misses' Bals.....	0 80 1 15	6 dy. and 7 dy.....	0 00 3 25	White Lead, dry.....	0 05 0 05
“ Batts.....	0 80 1 05	4 dy. and 5 dy.....	0 00 3 55	Red Lead.....	0 05 0 05
Child's Bals.....	0 65 0 85	3 dy.....	0 00 4 15	Venetian Red Eng.....	0 02 0 02
“ Batts.....	0 60 0 85	Galvanized Iron:		Yellow Ochre, Frnch	0 01 0 01
“ Turn Cack p. dz	4 00 6 00	Best No. 22.....	0 06 0 06	Vermillion, Eng.....	0 75 0 90
Drugs.		“ 24.....	0 08 0 08	Varnish, No. 1 furn.	1 00 1 20
Aloes Cape.....	0 18 0 20	“ 26.....	0 06 0 07	Bro. Japan.....	0 95 1 10
Alum.....	0 02 0 03	“ 28.....	0 06 0 07	Whiting.....	0 70 0 75
Borax.....	0 16 0 17	Iron: Pig—Coltness.....	26 50 27 00		
Camphor.....	0 36 0 46	Summerlee.....	26 50 27 00	Petroleum.	
Castor Oil.....	0 11 0 12	Eglinton No. 1.....	25 00 25 50	(Refined, 7/2 gallon)	
Caustic Soda.....	0 03 0 04	Nova Scotia No. 3.....	27 00 0 00	Delivered in Toronto:	Imp. gal.
Cream Tartar.....	0 85 0 86	Nova Scotia bar.....	2 50 2 50	No. 1, car load.....do.	0 00 0 00
Epsom Salts.....	0 02 0 03	Bar, ordinary.....	2 50 0 00	“ 5 to 10 brls. do.	0 20 0 00
Extract Logwood, bulk	0 09 0 10	Hoops—Coopers.....	2 85 0 00	“ single brls. do.	0 22 0 00
“ boxes.....	0 14 0 16	“ Band.....	2 85 0 00		
Indigo, Madras.....	0 85 0 95	Boiler Plates.....	3 00 4 60	Breadstuffs.	
Madder.....	4 75 5 00	Canada Plates:		Flour: (7/2 brl.) f.o.c.	
Opium.....	0 14 0 18	Huron.....	3 10 3 15	Superior Extra.....	0 00 5 65
Oxalic Acid.....	8 00 3 25	Boars Head.....	0 00 3 35	Extra.....	0 00 5 55
Potass Iodide.....	3 00 3 20	Pontypool.....	0 00 3 35	Strong Bakers.....	0 00 5 75
Quinine.....	0 08 0 05	“ W.F.G.”.....	3 15 3 20	Spring Wheat, extra	0 00 5 55
Soda Ash.....	3 70 4 25	Pen.....	0 00 3 35	Superfine.....	0 00 5 25
Soda Bicarb, per keg..	0 60 0 62	Iron Wire:		Oatmeal.....	4 90 5 20
Tartaric Acid.....	2 60 2 80	No. 6 7/2 bundle 68 lbs.	1 90 2 00	Cornmeal.....	3 75 0 00
Morphine.....	0 02 0 03	“ 9.....	2 20 2 30	Bran.....	13 50 14 00
Brimstone.....	0 02 0 03	“ 12.....	2 50 2 70		
Groceries.		Window Glass:		Grain: f.o.c.	
Coffees: Java, 7/2 lb.....	0 22 0 28	25 and under.....	0 00 2 00	Fall Wheat, No. 1.....	1 29 1 30
“ Rio.....	0 15 0 17	26 x 40 do.....	2 10 2 15	“ No. 2.....	1 27 1 28
“ Mocha.....	0 30 0 33	41 x 50 do.....	2 40 2 45	“ No. 3.....	1 25 1 26
“ Ceylon, native.....	0 23 0 25	51 x 60 do.....	2 60 2 70	Spring Wheat, No. 1	1 33 0 00
“ plants tm.....	0 28 0 31	Steel: Cast.....	0 12 0 13	“ No. 2.....	1 31 0 00
Fish: Herring, scaled.....	0 28 0 32	Boiler plate.....	0 03 0 04	“ No. 3.....	1 26 0 00
“ Salmon, salt water.....	0 00 0 00	Sleigh shoe.....	0 02 0 02	Oats.....	0 41 0 42
“ Dry Cod, 7/2 lbs.....	5 55 0 00	Tin Plates: IC Coke.....	0 10 5 50	Barley, No. 1.....	0 90 0 00
“ Trout.....	4 50 4 75	IC Charcoal.....	6 00 6 25	“ No. 2.....	0 86 0 00
Fruit: Raisins, Layers.....	2 90 3 00	IX.....	8 00 6 25	“ No. 3 Extra.....	0 80 0 00
“ London Lay.....	3 25 3 50	IXX.....	10 00 10 25	“ No. 3.....	0 75 0 00
“ Sultanas.....	0 11 0 13	DC.....	0 00 5 25	Peas.....	0 77 0 79
“ Val'n't's, new.....	0 08 0 09	Hides & Skins 7/2 lb.		Rye.....	0 85 0 00
Loose Muscatel.....	3 00 3 25	Steers, 60 to 90 lbs.....	0 09 0 00	Corn.....	0 75 0 00
Currants, new.....	0 06 0 09	Cows.....	0 08 0 09	Timothy Seed p. ctl.	5 00 5 50
Molasses:		Cured and Inspected	0 15 0 14	Clover.....	8 00 8 25
Syrups: Golden.....	0 55 0 60	Calfskins, green.....	0 15 0 16	Provisions.	
“ Amber.....	0 62 0 65	“ cured.....	0 10 0 10	Butter, choice, 7/2 lb.	0 18 0 19
“ Pale Amber.....	0 67 0 70	Sheepskins.....	1 30 0 00	“ rolls.....	0 16 0 17
Rice.....	3 90 4 25	Tallow rendered.....	0 07 0 08	Cheese.....	0 12 0 13
Spices:		Wool.		Dried Apples.....	0 06 0 07
Cassia, whole 7/2 lb.....	0 17 0 20	Fleece, 7/2 lb.....	0 23 0 24	Beef, Mess.....	13 00 13 50
Cassia, whole 7/2 lb.....	0 20 0 25	Pulled Super.....	0 26 0 27	Pork, Mess.....	20 50 21 00
Cloves.....	0 43 0 48	Extra.....	0 32 0 34	Bacon, long clear.....	0 11 0 11
Ginger, ground.....	0 25 0 35	Salt, Etc.		“ Cumber'd out.....	0 10 0 10
“ Jamaica, root.....	0 23 0 27	Liverpool coarse 7/2 bg	0 85 0 90	“ B'kfst smoked.....	0 13 0 00
Nutmegs.....	0 75 1 10	Canadian 7/2 bbl.....	0 90 0 95	Hams.....	0 13 0 14
Pepper, black.....	0 16 0 17	Stoved.....	0 00 1 50	Lard.....	0 14 0 15
Sugars:		Leather.		Eggs.....	0 20 0 21
Dark to fair.....	0 07 0 08	Spanish Sole, No. 1.....	0 27 0 29	Hops (new).....	0 22 0 23
Bright to choice.....	0 07 0 08	Do. No. 2.....	0 25 0 27	Dressed Hogs.....	0 07 0 07
Canada'n refined.....	0 08 0 09	Slaughter, heavy.....	0 28 0 30	Wines, Liquors, &c.	
Standard Granulat'd.....	0 09 0 09	Do. light.....	0 27 0 29	Ale: English, pts.....	1 60 1 75
Redpath Paris Lump.....	0 10 0 10	Buffalo.....	0 21 0 23	“ qts.....	2 55 2 75
Scotch Refined.....	0 07 0 08	Harness.....	0 33 0 35	Porter: Guinness, pts.	1 55 1 65
Teas:		Upper, No. 1 heavy.....	0 38 0 40	“ qts.....	2 50 2 75
Japan:		“ light & med.....	0 43 0 45	Brandy: Hen's case.....	11 50 11 25
Yokoha, com. to good.....	0 25 0 40	Kip Skins, French.....	0 85 1 10	Martell's.....	11 00 11 25
“ fine to choice.....	0 40 0 60	“ English.....	0 70 0 85	Old Dupuy & Co.....	9 50 10 25
Nagasa, com. to good.....	0 25 0 32	“ Domestic.....	0 60 0 65	J. Robin & Co.....	9 00 9 25
“ fine to choice.....	0 35 0 45	“ Veals.....	0 70 0 75	P. Castillon & Co.....	9 00 9 25
Congou & Souchong.....	0 24 0 40	Hem'lk Calf (25 to 30)	0 60 0 75	A. Matignon & Co.....	9 50 10 00
Oolong, good to fine.....	0 35 0 60	38 to 44 lbs.....	0 80 0 90	Gtn: De Kuypers, 7/2 g	2 37 2 50
“ Formosa.....	0 50 0 70	French Calf.....	1 20 1 40	“ B. & D.....	2 25 2 45
Y. Hyson, com. to g'd.....	0 25 0 35	Splits, large, 7/2 lb.....	0 30 0 34	“ Green cases.....	4 50 4 75
“ Med. to choice.....	0 38 0 50	“ small.....	0 25 0 27	“ Red.....	8 50 8 50
“ Extra choice.....	0 55 0 70	Enamelled Cow, 7/2 ft	0 17 0 19	Booth's Old Tom.....	0 00 0 60
Gunpowd, com to med.....	0 30 0 40	Patent.....	0 17 0 20	Rum: Jamaica, 16 o.p.	2 85 3 00
“ med. to fine.....	0 42 0 55	Pebble Grain.....	0 14 0 16	Demerara.....	2 54 2 65
“ fine to finest.....	0 60 0 80	Buff.....	0 14 0 16	Whisky:	
Imperial.....	0 32 0 55	Russets, light.....	0 40 0 50	Scotch.....	3 80 3 90
Tobacco manufactured		Gambler.....	0 04 0 05	Dunville's Irish, do.....	3 50 3 75
Dark.....	0 38 0 42	Sumac.....	0 04 0 05	Bond Paid.....	0 99 2 75
“ Western Leaf.....	0 38 0 42	Degras.....	0 05 0 05	Alcohol, 65 o.p. 7/2 l	1 00 2 75
Bright's rts gd to fine	0 45 0 55	Oils.		Pure Spts.....	1 00 2 50
choice.....	0 70 0 80	Cod Oil—Imp. Gal.....	0 55 0 60	“ 50.....	0 90 2 25
Polsea.....	0 40 0 52	Straits Oil.....	0 47 0 50	“ 25 u.p.....	0 45 1 25
Gold Flake.....	0 70 0 80	Palm.....	0 74 0 09	F'mly Prf W. Whisky l	0 53 1 30
Globe chewing.....	0 85 0 93	Lard, ex No 1 Morse's.....	0 96 0 98	Old Bourbon.....	0 50 1 30
Victoria.....	0 75 0 80	“ ord. No. 1.....	0 98 0 92	“ Rye and Malt.....	0 50 1 30
V.T.C. cut smoking.....	0 75 0 80	Linseed, Raw.....	0 77 0 79	D'mestic Whisky 32 u.p	0 45 1 30
		Linseed boiled.....	80 0 82	Bye Whiskey, 4 yrs old	0 75 1 30

Leading Brewers.

Gooderham & Worts,

DISTILLERS,
MALTSTERS AND MILLERS.

ESTABLISHED 1882.

MANUFACTURERS OF

Alcohol, 65 o.p.

Pure Spirits, 65 o.p., 50 o.p., & 25 u.p.

Rye, Toddy and Malt Whiskeys.

AGED RYE WHISKEY,

4 to 8 years old—a Specialty.

PRICE LIST ON APPLICATION.

ASK YOUR GROCER

FOR

COSGRAVE'S EXTRA STOUT.

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

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

THE TORONTO Brewing and Malting Company,

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

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

J. N. BLAKE, Pres't.
Simcoe St., Toronto,
April 12, 1881

JAS. E. MILLETT, Secy.

GEORGE SEVERN,

BREWER OF

ALE AND PORTER, Yorkville Brewery,

ADJOINING TORONTO.

GIBBONS, McNAB & MULKERN,

BARRISTERS & ATTORNEYS,

OFFICE—Corner Richmond & Carling Streets,

LONDON, Ont.

GEO. C. GIBBONS.

GEO. McNAB.

F. MULKERN.

MACMAHON, BOULTBEE, DICKSON & JEFFERY,

BARRISTERS AND ATTORNEYS,

Office over Canadian Bank of Commerce,
LONDON, ONT.

HUGH MACMAHON, Q.C.
JOHN BOULTBEE.

A. O. JEFFERY.
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HENRY GRENDON TIPPET, EXPORT AGENT & COMMISSION MERCHANT,

81 Tower Buildings, Water Street,
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Correspondence solicited. Orders carefully and promptly executed.
REFERENCES—Arthur P. Tippet & Co., St. John, N.B., National Bank of Liverpool, Liverpool.

Intercolonial Railway.

The Great Canadian Route to and from the Ocean. For Speed, Comfort, and Safety, is unsurpassed.

Pullman Palace Day and Sleeping Cars on all through Express trains. Good Dining-Rooms at convenient distances

NO CUSTOM-HOUSE EXAMINATION.

Passengers from all points in Canada and Western States to Great Britain and the Continent should take this route, as hundreds of miles of winter navigation are thereby avoided.

IMPORTERS AND EXPORTERS

Will find it advantageous to use this route, as it is the quickest in point of time, and the rates are as low as by any other. Through freight is forwarded by

FAST SPECIAL TRAINS

and the experience of the last two years has proved the Intercolonial route to be the quickest for European freight to and from all points in Canada and the Western States.

Through express trains run as follows:—

GOING EAST.	GOING WEST.
Leave Toronto 7.35 a.m.	Leave Halifax 2.45 p.m.
" Montreal 10.00 p.m.	" St. John, N.B., 7.25 p.m.
" Quebec 6.10 a.m. next day.	Arrive Quebec 8.20 p.m. next day.
Arrive St. John, N.B. 7.30 a.m., day after.	" Montreal 6.00 a.m. day after.
" Halifax 12.40 p.m., do.	" Toronto 11 15 p.m. do.

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

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

R. ARNOLD, Ticket Agent,
Cor. King & Yonge Streets, and 20 York St., Toronto.
R. B. MOODIE,
Western Freight and Passenger Agent,
72 Yonge Street, Toronto.

GEORGE TAYLOR,
General Freight Agent, Moncton, N.B.
A. S. BUSBY,
General Passenger & Ticket Agent, Moncton, N.B.
D. POTTINGER,
Chief Superintendent, Moncton, N.B.
Railway Office, Moncton, N.B., 16th Nov., 1881.

Toronto Barristers.

BEATTY, CHADWICK, BIGGAR & THOMSON,

Barristers, Solicitors in Insolvency, &c.

BEATTY, MILLER, BIGGAR, & BLACKSTOCK,

Solicitors in Chancery, Notaries Public, &c

Offices, over the Bank of Toronto cor. Wellington & Church Streets.

W. H. BEATTY. E. M. CHADWICK. W. N. MILLER.
C. R. W. BIGGAR. D. E. THOMSON. T. G. BLACKSTOCK.

DELAMERE, BLACK, REESOR & KEEFER,

BARRISTERS, ATTORNEYS, SOLICITORS,
Etc.

Office—No. 17 Toronto Street,

Consumers' Gas Company's Buildings) TORONTO.
T. D. DELAMERE, DAVIDSON BLACK,
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BAIN, GORDON & SHEPLEY,

ATTORNEYS & SOLICITORS.

WM. SETON GORDON. JOHN BAIN. GEO. F. SHEPLEY.

OFFICES—Imperial Bank Buildings Wellington St. E.
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McMURRICH, HOWARD & DRAYTON,

BARRISTERS, ATTORNEYS, Etc.,

OFFICE—Over Dominion Bank, corner of King & Yonge Streets, Toronto.

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ROSE, MACDONALD, MERRITT & COATSWORTH,

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

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

* J. E. ROSE, Q.C.

J. H. MACDONALD.

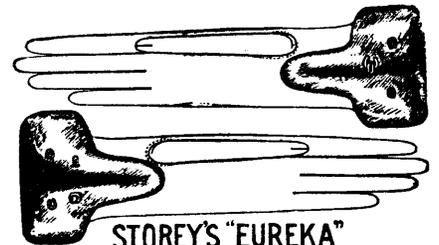
W. M. MERRITT.

E. COATSWORTH, JR.

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

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

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



STOREY'S "EUREKA"
SPRING GLOVE FASTENER, PAT.

We are also Patentees and Inventors of Storey's Eureka Spring Glove Fastener, justly acknowledged the most perfect fastener in use. Patented in Canada, the United States and Great Britain.

Foreign Offices { Spruce Street, New York, U.S.A.;
1 Lime Grove, Birmingham, Eng.

ESTABLISHED 1845.

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

LAWRENCE COFFEE

THOMAS FLYNN.

IMPERIAL Shoe Blacking

In One-quarter Gross Fancy Boxes, and
in dozen paper parcels, delivered
in Montreal.

BEST VALUE IN THE MARKET.
— Wholesale Only. —

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MANUFACTURERS,
HALIFAX, N.S.

BROWN BROS.

PREMIUM
ACCOUNT BOOK
MANUFACTURERS.

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

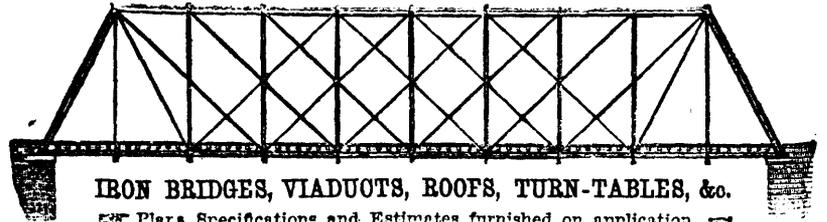
S. HARTLEY WATSON & CO.

FRUIT & PRODUCE MERCHANTS,

9 & 11 Temple Court, Liverpool, Eng.,

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

TORONTO BRIDGE COMPANY.



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

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

J. H. BARTLETT, Manager.

St. Catharines Saw Works

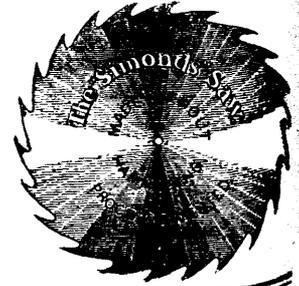
ESTABLISHED 1855.

THE LARGEST SAW WORKS IN CANADA.

R. H. SMITH & CO.,

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

ST. CATHARINES, Ontar'g.



ANNOUNCEMENT.

THE AETNA LIFE Insurance Company hereby announces to the Public that the limit of \$10,000 to which it has heretofore restricted its risk upon any one life, is now extended to

\$15,000,

but only in the case of the very best lives, such as can successfully pass an extra careful medical examination and test.

Since this decision was made known through the Company's agents in Ontario, a few weeks since, several old policy-holders have availed themselves of the privilege of increasing their investments with the AETNA to the full amount allowed. Among the first of these were two first-class business men, who have been members of the Mutual Department for twelve years past, and have thus had the best possible means of knowing the excellence and reliability of the Indemnity against Loss which this Company affords.

One of the best methods of selecting a company in which to insure is to note how well satisfied those are who have had experience with it, as shown in the Annual Reports of the Insurance Superintendents. A certain small proportion of all insurance, in all companies, lapses during each year, from individual negligence, inability to pay, &c. In companies which are well conducted, and whose policy-holders value their privileges, very few will surrender their policies until death or maturity ends the contract.

In the following table, compiled from the Government Returns, the percentage of insurance which was surrendered to the companies, or which lapsed from non-payment of premiums, is shown. The figures opposite the Canadian and American companies relate to their entire business; opposite old country companies, to their Canadian business only:—

Lapses and Surrenders during 1880.

Name.	Per cent.	Name.	Per cent.
Aetna Life	4.74	Confederation	12.47
Canada	6.33	Briton, Edinburgh	13.00
Equitable	7.21	L. & Lancashire	15.61
Standard	7.78	Citizens, Montreal	1.75
Travellers	9.55	Sun, Montreal	20.12
Union Mutual	10.25	Toronto, Toronto	23.44
Ontario Mutual	12.07	Mutual, Hamilton	28.54
Star, of London	12.32	Average of all Companies	13.54

Excellent as this record is for 1880, it is to be hoped that all the companies will succeed in improving upon it in 1881. The table affords a means of discovering, at a glance, which companies are giving the highest satisfaction to those fortunate enough to be on their membership roll.

Reader, if uninsured, but insurable, let no time be lost in getting a policy in some company. If you cannot get just what you need elsewhere, come and see the undersigned, or give your application to an Agent of the Aetna the first time you meet one.

WILLIAM H. ORR, Manager, Toronto.

THE ROYAL CANADIAN Fire & Marine Insurance Co'y.

160 ST. JAMES ST., MONTREAL.

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

Cash Capital, Jan. 1, 1880.....	\$300,000 00
Reserve for Re-Insurance	76,320 27
Net Surplus Jan. 1, 1880	56,784 74
Total Cash Assets Jan. 1, 1880	\$433,105 01
Reserve Capital	800,000 00

Security for Policyholders \$1,233,105 61

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

CONFEDERATION LIFE ASSOCIATION

Incorporated by Special Act of the Dominion Parliament.

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

HEAD OFFICE, TORONTO, ONT.

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

Directors:

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

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

Managing Director: J. K. MACDONALD

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

HENRY B. HYDE, President,
For the Year Ending December 31st, 1880.

AMOUNT OF LEDGER ASSETS, January 1, 1880	\$35,980,997 62
INCOME	8,735,699 43
	\$44,716,697 05
DISBURSEMENTS.	
Paid Policy-holders for Claims by Death, Dividends, Sur- render Values, Discounted and Matured Endow- ments and Tontine Policies and Annuities.....	4,792,937 97
Other Disbursements as per detailed Statement.....	1,513,915 06
NET CASH ASSETS, December 31, 1880.....	\$38,409,844 02
ASSETS.	
Bonds and Mortgages	\$9,053,475 50
United States Stock.....	2,513,591 60
State, City and other Stocks authorized by laws of State	8,987,422 47
Loans secured by United and other Stocks.....	7,064,562 88
Real Estate	8,368,363 62
Cash and other Ledger Assets as per extended Statement	2,422,428 55
	\$38,409,844 02
Market value of Stocks over Cost	1,521,051 28
Accr'd Int'st, Rents and Prem's as per extended Statem't	1,177,707 02
TOTAL ASSETS, 31st December, 1880	\$41,108,602 32
TOTAL LIABILITIES, including legal reserve for reinsur- ance of all existing policies	31,880,308 10
Total Undivided Surplus	\$9,228,294 12
Risks Assumed in 1880	\$35,170,805 00
Risks Outstanding.....	\$177,597,703 00
JAS. W. ALEXANDER Vice-President. SAM'L BORROWE, 2nd Do. E. W. SCOTT, Superintendent of Agencies. R. W. GALE, General Manager for the Dominion of Canada, No. 157 St. James Street, Montreal. F. A. MOORE, Superintendent of Agencies for Ontario, 2 Court St., Toronto.	
FIRST CLASS AGENTS WANTED.	

CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

Table showing the business in Canada of the following life companies act-
ing under Government license:—

COMPANY.	Assurances in force in 1880.	Prem's for the year 1880.	Amount of new policies, 1880.
CANADA LIFE	\$25,024,270	\$673,080	\$4,157,165
Etna.....	10,324,885	347,257	1,826,250
Confederation	6,785,990	184,246	1,670,790
Standard	6,037,919	165,445	1,036,987
Equitable	5,952,547	194,485	1,674,100
Sun.....	3,892,139	114,595	926,870
Ontario Mutual	3,031,885	81,617	1,157,750
Travelers'	2,927,344	88,815	321,350
Union Mutual	2,743,678	83,153	201,550
London & Lancashire	2,186,740	64,551	706,900
Mutual	1,864,459	36,645	286,000
Citizens'	1,141,440	29,211	195,700
Toronto	193,747	4,729	69,716

Year to 30th April, 1881.
MINIMUM POLICIES becoming claims before 30th April, 1881, are free by the allowance of the prospective bonus of 1½ Per Cent. Per Annum, made free from the possibility of any reduction.
A. G. RAMSAY, Pres't. R. HILLS, Secy. J. W. MARLING, Supt. Agencies.
J. D. HENDERSON, Agent. Office—46 King St., west, Toronto

ROYAL INSURANCE COMPY OF ENGLAND

LIABILITY OF SHAREHOLDERS UNLIMITED.
CAPITAL,

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

Investments in Canada for protection of Canadian Pollo-
holders (chiefly with Government), exceed \$600,000.
Every description of property insured at moderate rates of premium.
Life Assurances granted in all the most approved forms.

Head Office for Canada—Royal Insurance Buildings
Montreal.

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

WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

Capital and Assets.....	\$1,637,553 10
Income for Year ending 31st Dec., 1879	1,001,052 20

HEAD OFFICE: TORONTO, ONT.

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

LONDON & LANCASHIRE FIRE INSURANCE COMPANY.

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

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

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

Office—Mail Buildings, Toronto.
F. A. BALL, Chief Agt. for Canada.
Special Agents for Toronto:—T. M. PRINGLE; SIMS & WINSTANLEY.

THE MUTUAL LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON, ONT.
GOVERNMENT DEPOSIT - \$101,000.00.

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

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

DAVID BURKE, Manager. WILLIAM SMITH, Secretary.

WATERTOWN Agricultural Insurance Company, OF WATERTOWN, NEW YORK.

ORGANIZED, 1853.

Net Assets, \$1,261,731. Losses Paid, \$3,187,061.
\$100,000 Deposited with Government for exclusive protec-
tion of Policy-holders in Canada.
Insures only Residences and Farm Property, and has never yet lost
over \$5,000 by any one fire.
Insures against damage by lightning whether fire ensues or not, and insures
live stock against being killed by lightning in the field.
The largest and strongest residence Insurance Company in the world.

E. L. LEE, No. 1 Court Street,
AGENT FOR TORONTO AND COUNTY OF YORK.
SOLICITORS WANTED—apply to above.
FISHER & FLYNN, Gen. Agents, Cobourg, Ont.

BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.
Cash Capital & Assets, \$1,358,095.22.

Incorporated 1833. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

GOVERNOR, PETER PATERSON, Esq.
DEPUTY-GOVERNOR JOHN MORISON, Esq.
JOHN McLENNAN, Esq. JOHN SMITH, Esq.
H. R. FORBES, Esq. H. S. NORTROP, Esq.
GEORGE BOYD, Esq. HON. WM. CAYLEY.
W. J. McCALLA, Esq.
Inspector, ROBERT McLEAN.
L. H. BOULT, Manager.

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

FIRE & MARINE INSURANCE CO'Y.

Head Office : Hamilton, Ont.

Capital \$1,000,000 fully subscribed. Deposited with Dominion Government, \$50,000.



PRESIDENT—J. WINER, Esq., (of Messrs. J. Winer & Co.) Merchant.
VICE-PRESIDENTS—GEORGE ROACHE, Esq., Mayor City of Hamilton.
D. THOMPSON, Esq., M.P., Co. of Haldimand.
BRANCH OFFICES—Montreal, Walter Kavanagh, No. 117 St. Francois Xavier Street, General Agent. Toronto, Scott & Walmsley, General Agents. Halifax, N.S., No. 22 Prince St., Capt. G. J. P. Clarkson, General Agent. St. John, N.B., No. 103 Prince Wm. St., M. & T. B. Robinson, General Agents. Manitoba Agency, Winnipeg, Robt. Strang. M. A. Cameron, Charlottetown, General Agent, P. E. I. CHAS. CAMERON, Managing Director.

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

THE UNION MUTUAL

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

JOHN E. DEWITT, PRESIDENT.

Government Deposit at Ottawa, - - - -	\$115,000 00
Assets, about - - - - -	\$7,000,000
Surplus over all Liabilities, - - - - -	\$650,000 00
Dividends to Policy-holders, to 31st Dec., 1890, - - - - -	\$3,936,118 04
Total Payments to Policy-holders, - - - - -	\$17,421,926 25

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

The guaranteed extensions and cash values do not include the Dividends which will accrue to the Policy.
Agents wanted in unrepresented districts.
For further particulars apply to
G B HOLLAND, Manager for Prov. of Ontario, 17 Toronto St., Toronto.
C L BOSSE, " " Quebec, 147 St. James St., Montreal.
F B K. MARTER, " " N.S., Queen's Ins. Bldg, Halifax.

Standard Fire Ins. Co.

HEAD OFFICE : HAMILTON, ONT.

CAPITAL, \$3,000,000.00.

RECORD.

	INCOME.	ASSETS.	SURPLUS.
1877	\$20,987 69	\$152,464.96	\$133,232.42
1880	82,108.96	238,277.67	197,937.35

The LARGEST gain of Business of any Ontario Company.
D. B. CHISHOLM, Esq., President. H. THEO. CRAWFORD, Sec.
Prompt and Liberal Settlements are characteristic of this Company, and low rates to insurers.
JAS. B. BOUSTEAD & MALCOLM GIBBS,
Secretaries and Managers, Toronto and Co. of York.
Office, No. 14 Adelaide Street East. Issuers of Marriage Licenses.

ALLIANCE

FIRE INSURANCE COMPANY.

PRESIDENT : D. B. CHISHOLM, Pres.t Can. Loan & Bank'g Co.
VICE-PRESIDENT : J. E. O'REILLY, Mayor of Hamilton.
Manager—H. THEO. CRAWFORD. **Inspector—R. H. JARVIS.**

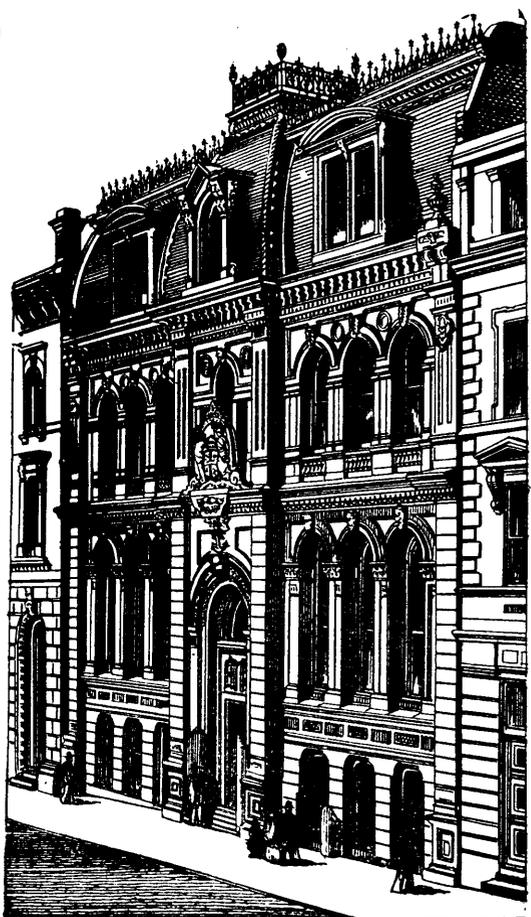
HEAD OFFICE, HAMILTON.

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

TORONTO BOARD OF DIRECTORS.

W. W. COPP, Esq., Chairman. JOHN TURNER, Esq., Merchant.
ROBERT BARBER, Esq., Manufac- J. S. KING, M.D.
turer, Streetsville.
GEO. J. PYKE, General Agent, TORONTO DISTRICT
Office—No. 2 Wellington St. East.

QUEEN CITY Fire Insurance Coy's Building.



SCOTT & WALMSLEY,
FIRE AND MARINE UNDERWRITERS,
TORONTO.

Insurance.

QUEEN INSURANCE CO.

OF ENGLAND.

FIRE & LIFE.

Capital.....£2,000,000 Stg

INVESTED FUNDS£668,818 "

FORBES & MUDGE,
Montreal,
Chief Agents for Canada.

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

THE UNION FIRE INSURANCE CO.

AUTHORIZED CAPITAL, \$1,000,000.

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

HEAD OFFICE 28 & 30 TORONTO ST., TORONTO.

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

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

A. T. McCORD, Jr., Manager.

Risks taken at Equitable Rates and Losses settle promptly.

THE GORE DISTRICT Mutual Fire Insurance Company

Head Office - Galt, Ontario.

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

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

THIS COMPANY OFFERS

Perfect Security and Small Premiums

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

CANADA FARMERS' MUTUAL INSURANCE COMPANY.

HEAD OFFICE, HAMILTON, ONT.

(ESTABLISHED 1861.)

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

DIRECTORS:

THOS. STOKK, Esq., President; J. W. MURTON, Esq., Vice-President; Thos. Bain, Esq., M.P.; William Burrill, Esq.; Charles Sealey, Esq.; J. D. Lafferty, Esq.; F. M. Carpenter, Esq.; A. Dean, Secretary.

QUEBEC

FIRE ASSURANCE COMPANY.

Established 1818.

CASH & INVESTED FUNDS, - - - \$436,084
GOVERNMENT DEPOSIT, - - - 100,000

AGENTS.

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

Agents' Directory.

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

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

GEO. B. FISHER, Commission and Real Estate Agent. Purchase and sale of Land Claims of all kinds negotiated. Some choice half-breed lands for sale. Money to Loan. OFFICE—Room 13, Radiger's Block, Main Street, Winnipeg.

R. C. W. MACQUAIG, Licensed Auctioneer, Broker, General Insurance, Passenger and Real Estate Agent, 58 Sparks Street, Ottawa.

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

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

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

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

ANDERSON & PEACHY, Parliamentary Agents, Brokers and Commission Merchants, Ottawa District Agency for the Guarantee Company of North America. Agents for the Accident company of Canada; the Lion Life Assurance Company; the City of London Fire Insurance Co., London, Eng., 28 Rideau St., Ottawa.

Insurance.

PHENIX

Fire Insurance Company of London

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,

General Agents for Canada,

12 St. Sacramento St., Montreal.

ROBT. W. TYRE, Manager.

MUTUAL

FIRE INSURANCE COMPANY

Of the County of Wellington.

Business done exclusively on the Premium Note system

F. W. STONE,
President.

CHAS. DAVIDSON,
Secretary.

Head Office, - - Guelph, Ont.

HURON & MIDDLESEX

Mutual Fire Insurance Company,

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

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

A. B. POWELL,
President.

H. E. SHARPE,
Manager.

Insurance.

CITIZENS

Insurance Company of Canada.

CAPITAL & ASSETS, \$1,549 625.

SIR HUGH ALLAN, President. HENRY LYMAN, Vice-President.

GERALD E. HART, Gen. Manager.

FIRE, LIFE, GUARANTEE, ACCIDENT.

\$36,000 00

Have been added to our Reserves, and

\$30,000.00

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

Liberal terms and satisfactory settlements.

Managers for Toronto and County of York:

JAS. B. BOUSTEAD & MALCOLM GIBBS.

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

THE LONDON

Life Insurance Company

OF LONDON, ONT.

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

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary.

PHOENIX MUTUAL

Fire Insurance Company

Head Office, - Toronto.

DIRECTORS

J. J. WITHROW, Esq., President.
JOHN DOWNEY, Esq., Vice-President

Wm. Myles, Esq., R. W. Sutherland, Esq.,
Wm. Booth, Esq., C. H. Nelson, Esq.

Thomas Mars, Esq., Edward Galley, Esq.

JOHN BRANDON, Manager & Sec

O. B. PECK, Inspector.

R. F. WILLIAMS, Asst. Secretary

JAMES BRANDON, Gen. Ag't Toronto

This popular Company confines its operations to the Province of Ontario.

Insurance.

NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.

ESTABLISHED 1809.

Subscribed Capital, £2,000,000 Stg.

ESTABLISHMENT IN CANADA

MANAGING DIRECTORS.

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

DIRECTORS.

Gilbert Scott, Esq., of Messrs. Wm. Dow & Co.
Charles F. Smithers, Esq., General Manager Bank of Montreal.
The Hon. Thomas Ryan, Senator.

FINANCIAL POSITION OF THE COMPY.

As at 31st December, 1879.

Paid-up Capital,	£450,000 Stg.
Fire Reserve Fund,	794,577 "
Premium Reserve,	300,890 "
Balance of Profit and Loss Account, ..	47,003 "
Life Accumulation,	2,989,885 "
Annuity Funds,	311,982 "

Revenue for the year, 1879.

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

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

R. N. GOOCH, Agent,

26 Wellington St. E., TORONTO

Head Office for the Dominion in Montreal.

D. LORN MACDOUGALL,
THOMAS DAVIDSON,
General Agents.

**THE NORTH AMERICAN
MUTUAL LIFE**

INSURANCE COMPANY.

HEAD OFFICE:

Temple Chambers, 23 Toronto St.
TORONTO.

GUARANTEE FUND, \$100,000.

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

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

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

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

Agents wanted in unrepresented districts.

Apply with references to

WM. McCABE, F.I.A.,
Managing Director.

IMPERIAL

FIRE INSURANCE CO.

OF LONDON.

(Established 1803.)

Head Office for Canada, 6 Hospital St., Montreal

RINTOUL BROS., Agents.

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

Toronto Agency—ALF. W. SMITH.

Insurance.

RATES REDUCED.

THE STANDARD
Life Assurance Co.

ESTABLISHED 1825.

HEAD OFFICES:

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

Total Risks	\$95,000,000
Accumulated Funds	27,500,000
Annual Income	about 4,000,000
or over \$10,000 a day.	
Claims paid in Canada	over 1,200,000
Investments in Canada	" 1,000,000
Total amount paid in Claims during the last 8 years.	
over Fifteen Millions of Dollars, or about \$5,000 a day.	

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

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

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

R. H. MATSON, W. M. RAMSAY,
Gen. Agt. Toronto Dist. Manager for Canada.
Office—38 Toronto Street, Toronto.

LIVERPOOL & LONDON & GLOBE

INSURANCE COMPANY.

Invested Funds,	\$29,030,000
Investments in Canada,	900,000

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

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

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

The LION Life

Insurance Company of London, Eng.

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

HEAD OFFICE FOR CANADA:

42 ST JOHN STREET, MONTREAL.

Canadian Directors:

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

General Manager, F. STANCLIFFE

HONORARY BOARD, TORONTO.

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

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

Insurance.

WANTED

An active

DISTRICT AGENT

FOR TORONTO & NEIGHBORHOOD

for the

Briton Life Association, (Limited.)

Apply to

JAS. B. M. CHIPMAN

Manager for Canada,
Montreal.



Mutual Life Insurance Company,

OF MONTREAL.

CAPITAL, \$500,000.

T. WORKMAN, Esq., M. H. GAULT, Esq., M.P.,
President. Vice-President

Unconditional Policies.

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

R. MACAULAY,
Manager.

TO

Insurance Agents!

WANTED

Gentlemen of experience in the business

DISTRICT OR GENERAL AGENTS,

to represent jointly or separately

THE FIRE INSURANCE ASSOCIATION

—AND—

THE LONDON & LANCASHIRE LIFE ASSURANCE CO'Y.

SPECIAL TERMS TO GOOD MEN.

Address with full particulars,

William Robertson,
Manager for Canada, MONTREAL