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The Chartered Banks.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

HEAD OFFICE, - - MONTREAL.

Paid-up Capital..... \$2,000,000
Reserve Fund 800,000

BOARD OF DIRECTORS.

THOS. WORKMAN, President.
J. H. R. MOLSON, Vice-President.
R. W. Shepherd, Sir D. L. Macpherson.
S. H. Ewing, Miles Williams.

A. F. Gault.

F. WOLFFSTAN THOMAS, General Manager.
M. HEATON, Inspector.

BRANCHES.

Aylmer, Ont., Brockville, Clinton, Exeter, Hamilton, London, Meaford, Montreal, Morrisburg, Norwich, Owen Sound, Ridgeway, Smith's Falls, Sorel, St. Thomas, St. Hyacinthe, Que., Toronto, Trenton, Waterloo, Ont., Woodstock.
Agents in Canada.—Quebec—La Banque du Peuple and Eastern Townships Bank Ontario—Dominion Bank and Bank of London. New Brunswick—Bank of New Brunswick. Nova Scotia—The Halifax Banking Company and Branches. Prince Edward Island—Bank of Nova Scotia, Charlottetown and Summerside. Newfoundland—Commercial Bank of Newfoundland, St. John's.

In Europe.—London—Alliance Bank (Limited); Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co. Liverpool—The Bank of Liverpool. Antwerp, Belgium—La Banque d'Anvers.
In United States.—New York—Mechanics' National Bank; Messrs. W. Watson and Alex. Lang; Messrs. Morton, Bliss & Co. Boston—Merchants' National Bank. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Mechanics' Bank. Buffalo—Third National Bank. Milwaukee—Wisconsin Marine & Fire Ins. Co. Bank. Helena, Montana—First National Bank. Fort Benton, Montana—First National Bank. Toledo—Second National Bank.
Collections made in all parts of the Dominion, and returns promptly remitted at lowest rates of exchange.

Letters of Credit issued available in all parts of the world.

UNION BANK OF CANADA.

Capital Paid-up..... \$1,200,000

HEAD OFFICE, - - - QUEBEC.

DIRECTORS.

ANDREW THOMSON, Esq., President.
Hon G. LAVINE, Vice-President
Hon. Thos. McGreevy, D. C. Thomson, Esq.
E. Giroux, Esq., E. J. Hale, Esq.

E. J. Price.

E. WEBB, Cashier.

BRANCHES.

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

BANK OF BRITISH COLUMBIA.

Incorporated by Royal Charter, 1858.

CAPITAL, \$2,500,000.

LONDON OFFICE—28 Cornhill, London.
Branches at San Francisco, Cal., Portland, Or.; Victoria, B.C.; New Westminster, B.C.; Vancouver, B.C.

AGENTS AND CORRESPONDENTS.

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

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

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

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

BANK OF YARMOUTH, YARMOUTH, N.S.

DIRECTORS.

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

CORRESPONDENTS AT

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

ST. STEPHEN'S BANK.

INCORPORATED 1836.

ST. STEPHEN'S, N.B.

Capital..... \$200,000
Reserve..... 25,000

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

AGENTS.

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

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

DIVIDEND No. 23

Notice is hereby given that a

DIVIDEND OF THREE PER CENT.

upon the Capital Stock of this Bank has this day been declared for the current half-year, being at the rate of six per cent. per annum, and that the same will be payable at its banking house in this city, and at its branches, on and after

Wednesday, the 1st day of December next.

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

order of the Board.

G. W. YARKER, General Manager.

Toronto, 26th October, 1886.

BANK OF OTTAWA, OTTAWA.

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

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

DIRECTORS.

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

GEORGE BURN, Cashier.

BRANCHES.

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

MERCHANTS' BANK OF HALIFAX.

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

HEAD OFFICE, - HALIFAX, N.S.

DIRECTORS.

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

AGENCIES.

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

HALIFAX BANKING CO.

INCORPORATED 1872.

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

HEAD OFFICE, - HALIFAX, N.S.

W. L. FITZPATRICK, Cashier.

DIRECTORS.

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

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

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

THE PEOPLE'S BANK OF NEW BRUNSWICK.

FREDERICTON, N.B.

INCORPORATED BY ACT OF PARLIAMENT, 1864.

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

FOREIGN AGENTS.

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

THE NATIONAL BANK OF SCOTLAND LIMITED.

INCORPORATED BY ROYAL CHARTER AND ACT OF PARLIAMENT.

ESTABLISHED 1825

HEAD OFFICE, - - - - - EDINBURGH.

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

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

CURRENT ACCOUNTS are kept agreeably to usual custom.
DEPOSITS at interest are received.
CIRCULAR NOTES and LETTERS of CREDIT available in all parts of the world are issued free of charge.
The Agency of Colonial and Foreign Banks is undertaken and the Acceptances of Customers residing in the Colonies, domiciled in London, retired on terms which will be furnished on application. All other Banking business connected with England and Scotland is also transacted.
JAMES ROBERTSON Manager in London.

The Chartered Banks.

BANK OF HAMILTON.

DIVIDEND No. 28.

NOTICE is hereby given that a dividend of four per cent. for the current half year, upon the paid up capital stock of this institution, has this day been declared, and that the same will be payable at the Bank, and its Agencies, on and after

Wednesday, the 1st day of December next

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

By order of the Board,

E. A. COLQUHOUN, Cashier.

Hamilton, Oct. 27, 1886,

EASTERN TOWNSHIPS BANK.

Authorized Capital..... \$1,500,000
Capital Paid in 1,449,458
Reserve Fund 375,000

BOARD OF DIRECTORS.

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

HEAD OFFICE, - - SHERBROOKE, QUE.

WM. FARWELL, General Manager.

BRANCHES.

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

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.

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

JACQUES GRENIER, President.

A. A. TROTIER, Cashier.
Branch—Three Rivers, P.Q.; P. E. Panneton, Man'gr
Agency—St. Remis, P.Q.; C. Bedard, Agent.

FOREIGN AGENTS.

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

BANK OF NOVA SCOTIA

INCORPORATED 1832.

Capital Paid-up..... \$1,114,200
Reserve Fund 240,000

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

Cashier—THOS. FRISH.

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

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

THE MARITIME BANK OF THE DOMINION OF CANADA.

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

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

THOS. MACLELLAN, President.

BOARD OF DIRECTORS.

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

The Chartered Banks.

THE WESTERN BANK OF CANADA

HEAD OFFICE, - OSHAWA, ONT.
 Capital Authorized \$1,000,000
 Capital Subscribed 500,000
 Capital Paid-up 350,000

BOARD OF DIRECTORS.
 JOHN COWAN, Esq., President.
 REUBEN S. HAMLIN, Esq., Vice-President.
 W. F. Cowan, Esq. W. F. Allen, Esq.
 Robert McIntosh, M. D. J. A. Gibson, Esq.
 Thomas Paterson, Esq.
 T. H. McMILLAN, - - - Cashier.

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

PEOPLES BANK OF HALIFAX.

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

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

LA BANQUE NATIONALE.

Capital Paid-up \$2,000,000

HEAD OFFICE, - - - QUEBEC.
 Hon. I. THIBAUDEAU, Pres. P. LAFRANCOIS, Cashier.
 DIRECTORS.
 Theophile LeDroit, Esq. U. Tessier, jr., Esq.
 Hon. P. Garneau. Ant. Painchaud, Esq.
 M. W. Baby, Esq.

Hon. Dir., Hon. J. R. Thibau deau, Montreal.
 Branches.—Montreal, C. A. Vallee, Manager; Ottawa, H. Carriere, do.; Sherbrooke, John Campbell, do.
 Agents—The National Bk. of Scotland, Ltd., London; Grunbaum Freres & Co. and La Banque de Paris et des Pays-Bas, Paris; National Bank of the Republic, New York; National Revere Bank, Boston; Commercial Bank of Newfoundland; Bank of Toronto; Bank of New Brunswick, Merchants Bank of Halifax, Bank of Montreal; Manitoba—Union Bank of Lower Canada

THE BANK OF LONDON IN CANADA

HEAD OFFICE, - LONDON, ONT.
 Capital Subscribed \$1,000,000
 Capital Paid-up 300,000
 Reserve Fund 50,000

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

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

THE CENTRAL BANK OF CANADA.

Capital Authorized \$1,000,000
 Capital Subscribed 500,000
 Capital Paid-up 410,000

HEAD OFFICE, - - - TORONTO.
 BOARD OF DIRECTORS.
 DAVID BLAIN, Esq., President.
 SAML. TREES, Esq., Vice-President.
 H. P. Dwight, Esq. A. McLean Howard, Esq.
 C. Blackett Robinson. K. Chisholm, Esq., M.P.P.
 D. Mitchell McDonald, Esq.
 A. A. ALLEN, - - - Cashier.

Branches—Brampton, Durham, Guelph, Richmond Hill, and North Toronto.
 Agents in Canada—Canadian Bank of Commerce. In New York—Importers and Traders Nat. Bank. In London, Eng.—National Bank of Scotland, Limited.

THE COMMERCIAL BANK OF MANITOBA

Authorized Capital \$1,000,000

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

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

The Loan Companies.

CANADA PERMANENT WESTERN CANADA Loan & Savings Co.

INCORPORATED 1855.

Subscribed Capital \$3,000,000
 Paid-up Capital 2,200,000
 Reserve Fund 1,100,000
 Total Assets 8,800,000

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

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

THE FREEHOLD Loan and Savings Company, TORONTO.

DIVIDEND No. 54.

NOTICE is hereby given that a dividend of five per cent., on the Capital Stock of the Company, has been declared for the current half year, payable on and after

THE 1st DAY OF DECEMBER NEXT at the Offices of the Company.

The transfer books will be closed from the 17th to the 30th of November inclusive.
 By order of the Board,
 S. C. WOOD, Manager.

THE HAMILTON Provident and Loan Society.

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

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

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

AGRICULTURAL Savings and Loan Company, LONDON, ONT.

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

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

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

Dominion Savings & Investment Society, LONDON, ONT.

INCORPORATED 1872.

Capital \$1,000,000 00
 Subscribed 1,000,000 00
 Paid-up 833,121 00
 Reserve and Contingent 135,539 16
 Savings Bank Deposits and Debentures 763,995 75

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

The Farmers' Loan and Savings Company, DIVIDEND NO. 29.

Notice is hereby given that a Dividend of Three and one-half per cent. on the paid-up capital stock of this company has this day been declared for the half-year ending 31st inst., and that the same will be payable at the Company's office, 17 Toronto Street, Toronto, on and after Monday, 15th day of November next.
 The transfer books will be closed from 1st to 14th November, both days inclusive.
 By order of the Board,
 GEO. S. C. BETHUNE, Sec. and Treas.

Toronto, 14th Oct., 1886.

The Loan Companies.

WESTERN CANADA Loan & Savings Co.

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

OFFICES: No. 70 CHURCH ST., TORONTO.

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

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

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

Money advanced on the security of Real Estate on favorable terms.
 Debentures issued in Currency or Sterling. Executors and Trustees are authorized by Act of Parliament to invest in the Debentures of this Company.
 Interest allowed on Deposits.
 R. W. SMYLIE, Manager.

THE HOME Savings and Loan Company, (LIMITED).

OFFICE: No. 72 CHURCH ST., TORONTO.

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

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

BUILDING AND LOAN ASSOCIATION.

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

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

OFFICE: COR. TORONTO AND COURT STS.
 Money advanced on the security of city and farm property.
 Mortgages and debentures purchased.
 Interest allowed on deposits.
 Registered Debentures of the Association obtained on application.

The London & Ontario Investment Co. OF TORONTO, ONT.

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

DIRECTORS.
 Messrs. William Ramsay, Arthur B. Lee, W. B. Hamilton, Alexander Nairn, George Taylor, Henry Gooderham and Frederick Wyld,
 Money advanced at lowest current rates and on most favorable terms, on the security of productive farm, city and town property.
 Mortgages and Municipal Debentures purchased.
 A. M. COSBY, Manager.
 84 King Street East Toronto.

The Ontario Loan & Savings Company, OSHAWA, ONT.

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

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

The Loan Companies.

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

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

DIRECTORS.

- CHAS. MURRAY, President.
SAMUEL CRAWFORD, Esq., Vice-President.
- | | |
|--------------------------|--|
| Benj. Cronyn, Barrister. | W. R. Meredith, Q.C. |
| Daniel Macfie, Esq. | C. F. Goodhue, Barrister. |
| John Labatt, Brewer. | Hy. Taylor, Esq. |
| Jno. Elliott, Manufac't. | Hugh Brodie, Esq. |
| Isaiah Danks. | F. A. Fitzgerald, President Imperial Oil Co. |

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

HENRY TAYLOR, Manager.

OFFICE: RICHMOND ST., LONDON, ONT.

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

Capital Subscribed	\$2,000,000
Paid-up Capital	1,200,000
Reserve Fund	285,000
Total Assets	3,041,190
Total Liabilities	1,507,573

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

WILLIAM F. BULLEN, Manager.

London, Ontario, 1885.

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

SIR W. P. HOWLAND, C.B.; K.C.M.G., - President	
Capital Subscribed	\$4,000,000
" Paid-up	566,000
Reserve	299,000

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

THE

CANADIAN CREDIT COMPANY

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

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

The National Investment Co. of Canada (LIMITED).

20 ADELAIDE STREET EAST, TORONTO.

Capital	\$2,000,000
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DIRECTORS.

- | | |
|-------------------------------------|---|
| JOHN HOSKIN, Esq., Q.C., President. | WILLIAM GALBRAITH, Esq., Vice-President |
| William Alexander, Esq. | John Scott, Esq. |
| John Stuart, Esq. | N. Silverthorne, Esq. |
| A. R. Creelman, Esq. | John Stark, Esq. |
| Prof. Geo. Paxton Young, LL.D. | |
- Money Lent on Real Estate.
Money received on DEPOSIT. Debentures issued
ANDREW RUTHERFORD, Manager

Financial.

The Toronto General Trusts Co.
27 & 29 WELLINGTON ST. EAST,
TORONTO.

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MANAGER, - - - - J. W. LANGMUIR.

This company is authorized under its charter to act as EXECUTOR, ADMINISTRATOR, GUARDIAN, RECEIVER, COMMITTEE, etc., etc., and receives and executes TRUSTS of every description. These various positions and duties are assumed by the company either under DEEDS OF TRUST, marriage or other SETTLEMENTS, executed during the life time of the parties, or under WILLS, or by the APPOINTMENT OF COURTS. Special attention is called to the power of the company to act as ADMINISTRATOR of estates where the next-of-kin are not in a position to find the security required by the Surrogate Courts. This becomes very important since real estate now devolves upon the administrators under Ontario Statute 49 Vic., Cap. 22. The company will also act as AGENT of persons who have assumed the position of executor, administrator, trustee, etc., etc., and will perform all the duties required of them. THE INVESTMENT of money in first mortgage on real estate, or other securities, the COLLECTION of interest or income, and the transaction of every kind of financial business, as agent, will be undertaken by the company at the very lowest rates.
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Members of Toronto Stock Exchange,
Buy and sell Toronto, Montreal and New York Stocks,
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HEAD OFFICE, - - - MONTREAL.

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

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

Financial.

ROBERT BEATY & Co.
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Bankers and Brokers,
Buy and sell Stocks, Bonds, &c., on Commission, for Cash or on Margin. American Currency and Exchange bought and sold.

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

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Business strictly confined to commission.
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AGENTS: (GOODBODY, GLYN & Dow, New York.
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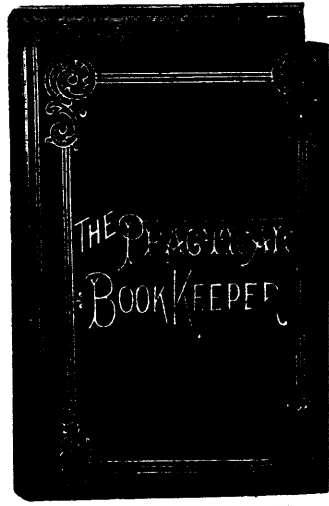
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A NEW SERIES ON THE
SCIENCE OF ACCOUNTS
PRICE, - - - \$1.00.
Address,
CONNOR O'DEA,
TORONTO, ONT

Leading Wholesale Trade of Montreal.

CARSLEY & CO.

93 St. Peter St. MONTREAL,

IMPORTERS

OF

BRITISH & FOREIGN

DRY GOODS.

Upholstering Department.

SPECIAL VALUE IN

Rami Cloths for Coverings,

Raw Silk Curtains,

Raw Silk Table Covers,

ALSO,

EMBROIDERED CLOTH

PIANO and TABLE COVERS,

Just to hand, ex SS. SARDINIAN.

ANOTHER LOT OF

FEATHER TRIMMINGS,

in all the leading colors.

CARSLEY & CO.

93 St. Peter St., Montreal.

AND

18^a Bartholomew Close, London, England.

Leading Wholesale Trade of Montreal.

W. & J. KNOX.

Flax Spinners & Linen Thread M'frs

KILBIRNIE, SCOTLAND.

Sole Agents for Canada:

GEO. D. ROSS & CO.,

648 Craig Street, Montreal.

Selling Agents for the West:

E. A. TOSHACK & CO., TORONTO**Mercantile Summary.**

PORT ELGIN has carried a \$5,000 bonus by-law for a button factory.

A BROCKVILLE butter dealer has shipped thirty-five packages of butter direct over C. P. R. to Victoria, B. C.

MESSRS. JAMES HARRIS & Co., of St. John, have received an order from the Moncton and Buctouche Railway for twenty flats cars.

DR. SCHULTZ has offered the Hudson's Bay Railway Company a tract of land a short distance north of the C. P. R., on Main St., Winnipeg, for a station site.

SHIPMENTS by the Standard Oil Co., from Cleveland, Ohio, to San Francisco by the Canadian Pacific Railway have begun, "and hardly a freight train goes west without having from one to five cars of oil attached."

BUYERS from Western Canada have made their appearance among the apple growers of the Annapolis Valley and large sales of choice fruit have resulted. Heavy shipments both to the United States and Britain continue to go forward.

THE Spring Hill Mining Company has taken an effectual method to suppress drunkenness. Any employe of that company seen under the influence of liquor at any time or any place, is subject to instant dismissal. Six men were discharged from the company's employ last week for this cause.

It is only about a month since we noted the commencement of a line of street railway in Halifax and we have now to chronicle its opening on Thursday, the 21st. At the ceremony were the Mayor, Provincial Secretary and several hundred citizens, who enjoyed the first ride to the depot and a banquet by way of inaugurating the enterprise.

THE *Manitoban* states that two Winnipeg firms, in addition to the trade done by the butchers are about to commence operations in hog packing and intend to slaughter during the season 2,400 and 3,000 head respectively. It seems that the supply needed by the butchers averaged about 250 head per week during the summer and much more for the winter.

Leading Wholesale Trade of Montreal.

Cochrane, Cassils & Co
BOOTS & SHOES
WHOLESALE.Cor. Craig & St. Francois Xavier Sts
MONTREAL, Que**HODGSON, SUMNER & CO**

IMPORTERS OF

DRY GOODS, SMALLWARES
and FANCY GOODS347 & 349 St. Paul Street, MONTREAL
and 25 & 27 Princess St., WINNIPEG.**H. A. NELSON & SONS**

DIRECT IMPORTERS OF

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

MANUFACTURERS OF

Brooms, Brushes, Woodenware, Matches,
and General Grocers' Sundries.56 & 58 Front St. W.,
TORONTO.59 to 63 St. Peter St.
MONTREAL.**Mercantile Summary.**

W. BELL & Co., received last week, an order from Calcutta, India, for their organs.

THE *Calgary Herald* says that a town plot is being laid out in a pretty valley opposite the mouth of the Cascade coal mine, in the far West.

THE steamer "Alert" is to be put on the route between Georgetown, P.E.I., and Pictou, in connection with the "Northern Light" during the coming winter.

THE Grand Trunk Railway Company is having plans drawn for a grain elevator to be built on their property, foot of Griswold St., Port Huron. The dimensions of the main building will be 58x161 feet.

A BAR of gold was brought to Halifax Monday from the Oxford mines, East Chezzetcook, weighing 80 ounces and worth \$1,600. It is said to have been taken from seven tons of quartz, the result of one week's labor.

THE contract for building stone for the new Parliament Buildings here has been let by the contractors to Messrs. K. Chisholm and M. M. Elhott, of Brampton. The amount contracted for is \$125,000. It is to be Credit Valley stone, it appears, which is steadily advancing in popularity as a building stone.

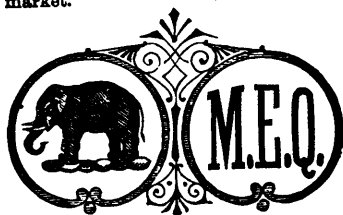
As to the Windsor, N. S., cotton mill, the *Courier* of that place reports that it has orders ahead for grey cloths that will last until March. Forty machines which have been idle nearly two years in the mill will be started up next week, making 260 altogether in operation.

WE learn that Mr. Mal. McPherson has severed a long connection with MacLean, Shaw & Co., Montreal, to take a partnership in the hat and fur house of Messrs. T. Dunnett & Co., of this city. Mr. McPherson is a Torontonian and one of the best-known men on "the road." His initiation into the mysteries of hats, caps and furs dates back to the days when the name of Galbraith, Christie & Co., was a familiar one to the trade of Canada. Such an experience should prove of value to the new firm of Dunnett, McPherson & Co., which will be the style after 1st January next.

Leading Wholesale Trade of Montreal.

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

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



TRADE MARKS.

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

Orders will receive prompt attention.
WALTER WILSON & CO.
Agents for the Dominion.

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

WM. BARBOUR & SONS'
IRISH FLAX THREAD
LISBURN.

RECEIVED
Gold Medal
THE
Grand Prix
Paris Ex-
hibition, 1878.



RECEIVED
Gold Medal
THE
Grand Prix
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Linen Machine Thread, Wax Machine Thread, Shoe Thread, Saddlers' Thread, Gilling Twine, Hemp Twine, &c.

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1 and 3 ST. HELEN STREET, MONTREAL.
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OIL, LEAD, PAINT
Color & Varnish Merchants
IMPORTERS OF
ENGLISH and BELGIAN WINDOW GLASS
Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c.
Painters' & Artists' Materials, Brushes, &c
312, 314, 316 St. Paul St., & 253, 255, 257 Commissioners St.,
MONTREAL.

W. & F. P. CURRIE & CO.,
100 Grey Nun Street, Montreal.

IMPORTERS OF
Portland Cement, Canada Cement,
Chimney Tops, Roman Cement,
Vent Linings, Water Lime,
Flue Covers, Whiting,
Fire Bricks, Plaster of Paris
Scotch Glazed Drain Pipes, Borax,
Fire Clay, China Clay, &c.
Manufacturers of Bessemer Steel
Sofa, Chair and Bed Springs.
A large Stock always on hand

Leading Wholesale Trade of Montreal.

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

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

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

WE BEG TO INFORM THE TRADE
that we have now in Stock a full line of Colors in
KNITTINGSILK

In both Reeled & Spun Silks.
To be had of all wholesale houses in Canada.
BELDING, PAUL & CO.,
MONTREAL.

THE CELEBRATED
Cook's Friend Baking Powder
IS AS PURE AS THE PUREST,
AND
BETTER VALUE THAN THE CHEAPEST

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

Sal Soda in Barrels.
Bi-carb Soda in Kegs.
Cream Tartar Crystals.
Tartaric Acid Crystals.
For sale by
COPLAND & McLAREN,
MONTREAL.

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

TEES, WILSON & CO.,
(Successors to James Jack & Co.)
Importers of Teas
AND GENERAL GROCERIES.
66 St. Peter Street, MONTREAL.

BALL'S CORSETS,
Manufactured by
BRUSH & CO.,
Cor. Bay & Adelaide Streets,
TORONTO.

BUSINESS HAS BEEN QUIET
during April and May, money scarce, and prices of Breadstuffs have been gradually declining; superiors \$4.35, and straight grade rollers \$4.50, are outside thirty and sixty day prices. We have cool, dry storage for hundred cars of mill feed, which we offer at \$3 per car for the first month, and \$1.50 per car each succeeding month, and solicit consignments.
J. A. CHIPMAN & CO.,
Millers' Agts. & Com. Mchts., Halifax

Leading Wholesale Trade of Montreal.

S. Greenshields, Son & Co.
WHOLESALE
DRY GOODS

MERCHANTS,
17. 19 and 21 Victoria Square
AND
730, 732, 734 736 Craig St.,
MONTREAL.

SUCKLING, CASSIDY & CO.
Trade Auctioneers,
29 Front Street West, - - TORONTO.

The leading Trade Auction and Commission House of Canada. Hold TRADE SALES of Dry Goods, Clothing, Boots and Shoes, Hats, Caps and Furs. Groceries, etc., EVERY FORTNIGHT.

Liberal advances made when required. No charge for storage, insurance, etc., on consignments for sale. Quick returns; commissions low.

SUCKLING, CASSIDY & CO.

Mercantile Summary.

O'DOHERTY & Co., woollens commission, Ottawa, are asking for an extension. H. T. Waterman, grocer, of the same city, is reported to have left it.

EASTPORT parties are already purchasing lumber in our market for rebuilding, says the St. Stephen Courier, which learns that in most instances the new buildings in that town will be built of brick, instead of wood, as formerly.

The Hamilton firm of Hyslop, Cornell & Co., has for some time past been contemplating a removal of its business to Toronto, and now, having completed the necessary arrangements, will occupy premises on Front street early in the coming year.

MESSRS. MACARTHUR, BOYLE & ALLAN sold on this day week \$50,000 provincial bonds at a high figure. The proceeds are to be given to the Saskatchewan & Western Railway, being the aid promised by the Local Government of Manitoba, under the Railway Aid Act.

In Manitoba the hardware firm of F. & J. Skelding, at Neepawa, has been sued by some creditors and is now offering 25 cents on the dollar cash.—W. T. Harris, the Winnipeg jeweller, whose troubles we noted last week, has succeeded in obtaining an extension of time.

MESSRS. SHARPE & MACKINNON, manufacturers of felt boots, Montreal, are temporarily embarrassed, but confidence is expressed in their ability to pull through present troubles. They show a good surplus, and creditors generally have agreed to give them an extension of time.

We note the following failures, &c., in the Province of Quebec. A demand of assignment has been made upon McCrory & Cleran, brewers, Montreal.—Napoleon Pellerin, general store, Yamachiche, is seeking a compromise at the rate of 50 cents on the dollar.—A. E. Desilets, dry goods dealer, Three Rivers, has assigned.—G. Barbeau, general dealer at St. Genevieve, has secured a settlement at 50 cents

in the dollar.—J. A. Lavigne, general store-keeper, Trois Pistoles, is insolvent.

THREE thousand tons, six million pounds, of old iron is a prodigious heap. Yet this is the quantity advertised to be sold by the Grand Trunk next week.

THE enormous quantity of 1,024,080,691 pounds of wool was exported from New South Wales during the six years ended with 1885; and the aggregate value of it was £50,938,990, an average value of a fraction less than one shilling per pound. The quantity of wool exported from the colony was:—

Year.	Quantity.	Value.
1880	162,486,322	£ 8,437,534
1881	147,183,687	7,530,792
1882	153,351,844	7,773,704
1883	199,638,895	10,136,244
1884	183,016,518	9,382,499
1885	178,373,425	7,678,247

MUCH of the material for the street railway in Halifax is being produced at the iron and wood-working establishment of Messrs. Harris & Co., of St. John. The *Globe* of that city says that the out-put of rails has been about fifteen tons per day, and adds: "If, as the gentlemen of the Syndicate say, the commencement of the line in this city depends upon the completion of the Halifax contract, the work will be commenced in about two weeks; and within thirty days thereafter the managers say the road will be open for traffic." According to agreement the work must be begun six months previously to the expiring of the licenses now held by the bus drivers.

HERE are some of the changes which have occurred recently in Manitoba business circles: In Brandon, the general store firm of Bower, Blackburn & Porter is about dissolving; McLaurin & Edgar, grain dealers, have dissolved; G. M. Smith, furniture, has sold out to J. W. Weart, another furniture dealer, W. F. Wilson, has admitted G. M. Smith.—Richardson & Lepper, general traders, at Shoal Lake, have dissolved.—A. Ferland & Co., general store, Calgary, have bought out W. R. Robertson, of Banff.—A. Leighton, shoes, Fort McLeod, is giving up business.—So is W. H. Muckle, general dealer, Neepawa.—At Portage la Prairie, J. & W. Henderson are giving up the hardware business.—From Treherne, S. Livingstone removes to Glenboro, and W. D. Blachford & Bro., advertise going out of the boot and shoe business in Winnipeg.

FRENCH chemists have solved the problem of what shall be done with the millions of pounds of waste grease known as wool fat. They turn it into soap. Having been heated to the melting point the fat absorbs certain compounds of sulphur, for which it seems to have a remarkable chemical affinity to the extent of retaining in a fixed state 100 times its volume of sulphureted hydrogen. After cooling it is found to be soap. The combination of substances destroys the distinctive unpleasant odor of both, the mixture being fine and of perfect homogeneity. It has already taken its place as a commercial product in France. Although not a toilet soap, it is so cheap as to be likely to displace soaps based on soda for many important uses, particularly in vine culture and horticulture as a defense against the insects that prey upon plants. It would also have its sanitary uses as a powerful disinfectant, and, perhaps, a remedy for some cutaneous ailments. As half the weight of wool is grease, whatever value may obtain from the waste goes to cheapen the cost of woollens in the long run.

It is puzzling to observe how many persons were carried away into admiration of the loud and slangy addresses of Sam Jones, and justified all their coarseness and irreverence, as doing evil that good might come. Commend us rather to the addresses of his co-adjutor, Small, which better deserve to be termed sermons. Here are some bits from the excellent Sunday afternoon discourse of the latter: "You working men, who attack Christianity because it is used by your master as a cloak to oppress you and yours, and who say that you will therefore have nothing to do with it, remember that this same Christianity is the best friend you have. Through it, and through it alone, you will receive your rights, for its principles are justice and mercy and liberality."

"The idea that a man may, by associating his capital with that of others, form a corporation that has no soul and has no moral obligations, is a heresy in the commerce of to-day that must be done away with. He cannot do it. He cannot transfer his duty not to steal, not to lie, not to misrepresent. He must not sell flour short weight, nor pack meats short, nor adulterate spices and then say 'The company, or the firm does so and so, but not I.' He is bound, and his share in the company or the firm is bound, by the law of God."

It is well to understand that the Nova Scotia Steel Works, at New Glasgow, are not at all the same concern as the Steel Company of Canada. The situation of the latter is at Londonderry, where years ago excellent iron was, and still is, smelted. Mr. (now Sir George) Stephen and his associates in the venture expended an enormous sum of money in the plant for steel making, much of which has been superseded by new inventions and more modern processes, so that it can no longer compete in steel production. The blast furnaces at Londonderry are still in blast, however, and turn out excellent Siemens iron. The Nova Scotia Steel Company was established in 1881, by the Messrs. Graham of that place, who had even at that time, we are told, one of the best-equipped forge works in America. The steel works is a joint stock enterprise in which Mr. Graham Fraser is the largest shareholder. Our readers will remember that we noticed its creditable exhibit at the last Toronto Exhibition. In the more active days of wooden ship-building in the Maritime Provinces, iron knees were largely used, and were made at these works. Now they are almost out of use. The company makes shafting very largely, also car axles mould-board steel, and spring steel, using the Siemens-Martin process. It also uses for fuel gas [made from culm coal by the Wilson process.

A GROCER in Exeter, named S. C. Hersey, has called a meeting of creditors for to-day. His small capital is in danger owing to dull trade—Having failed to obtain an extension of time, Messrs. A. R. Kerr & Co., dry goods dealers in Hamilton, will make an offer of compromise. Their statement, based on last stock-taking, shows assets of \$76,000 and liabilities \$59,000. A large portion of the stock consists of fancy goods and is liable to considerable shrinkage.—Last April the indebtedness of W. S. Meadowcroft, tailor, etc., of London, amounted to about \$5,000. He has now made an assignment.—F. Lefax, a grocer at Parry Sound, is in difficulties and has arranged a meeting with his creditors. He was formerly a butcher.—The large lumber firm of W. J. Trounce & Co., of Port Perry, will be wound up. Their bankers have a claim of \$100,000; other liabilities will not, it

is thought, exceed \$5,000.—Jno. Davey, a harness dealer at Millbrook, has failed.—It is reported that R. B. Tait, a furniture dealer in Oakville, has left the town, taking away what effects he could. A chattel mortgage and landlord's claim for rent effectually shuts out other creditors.—The Toronto Mucilage Company, which was endeavoring to effect a compromise, has made an assignment for the benefit of creditors, whose claims amount to about \$20,000.—Rothschild & Co., jewellers, in this city, have made a pretty bad failure. Their principal creditors are English and German firms and one or two Montreal houses.—Another Toronto bankrupt, whose favors are pretty extensively scattered amongst European houses, is Chas. Stern, a dealer in fancy goods. His liabilities appear to be \$59,470 and assets \$56,870. One Hugo Block figures for \$15,000, while several Montreal firms are down for various amounts. Stocktaking is now in process. It is thought that the estate should realize a fair dividend.

Correspondence.

REGINA, COMMERCIALLY.

To the Editor of the *Monetary Times*:

SIR,—Three hundred and sixty miles west of the prairie city, on the line of the Canadian Pacific Railway, is Regina, the capital of the Provisional District of Assiniboia. A year ago the traveller on the C. P. R. made the trip from Winnipeg in eighteen hours. The completion of the line through to the Pacific has shortened this time from eighteen to less than twelve hours; for you may leave Winnipeg at 9.40 and reach Regina at 23.45 o'clock, i. e. 11.45, the same day.

The capital of Assiniboia has just held its annual fair. Unlike the Winnipeg Exhibition that of Regina has shown the effects of a dry summer, which in the second prairie steppe have been more marked than they were in the low, lying valleys of the Red and Assiniboine Rivers. Manitoba came off better than did this great central plain; there were more local showers which the scientist must attribute to more water courses, more timber and to the fact of a greater area being under cultivation in the prairie than in the plain province. But the agriculturist of the future will know how to deal with this question of local precipitation as time advances, and the experience which he derives from his neighbors to the south will materially aid in the solution.

Broad and South Railway streets are the commercial avenues of the Queen City of the plains, for you are indeed on the old plains where the hunter chased the buffalo only a few years ago. I counted no fewer than ten stores on Broad street and upwards of twenty on South Railway street, the pair of which streets form a T.

The Regina merchants are pretty wide-awake business men. You may occasionally see a Toronto face. They are active and pushing, with sufficient prudence, I think, to prevent high pressure. One wholesale firm, that of Dawson & Bole in the drug and medicine line, do a very large trade. So do Smith & Ferguson and J. W. Smith & Co. in the hardware line. The traveller is not surprised to find looming up away out on the prairie the flouring mills of the Regina Milling Company. The firm includes Messrs. J. A. McCaul, H. M. McNichol and J. S. Reilly. Their mill has a capacity of 100 barrels per day, and turns out patent process flour, which Mr. McCaul informs us took the first prize the other day at the Assiniboia Fair, in competition with McMillan and the Hudson's Bay Company, but Mr. McNichol explained that the samples shown by these firms were from frosted wheat of last year. The effect of having a per centage of frosted wheat is that the flour has dark specks in it, which give it a deeper shade, though otherwise the quality may be as good. This was particularly noticeable in a sample of wheat in the hands of Major McGibbon, Inspector of Indian Agencies here. He showed two samples one made from frosted wheat and the other from wheat was almost perfect. Both had been sent in by the same

firm—the frosted wheat in the hope of passing as the other, but the skilful eye of the Major detected the difference and he graded it a quarter of a dollar less than the other in spite of the remonstrances of the owners, who, no doubt, thought it a better article even with the dark specks it than what, according to previous report and complaint, the Indians had been getting.

The traveller is surprised to find in operation a local line of railway begun a year ago by the Regina and Long Lake Railway Co. This line is in running order for a distance of 25 miles to Long Lake, a magnificent sheet of water, 60 miles in length and from one to three in breadth. The objective points of the line are Battleford and Prince Albert, and I have no doubt the promoters are ambitious enough to look forward to Dunvegan and the Smoky River in the near future.

There is a considerable expenditure of the public revenue of the Dominion at Regina. The Mounted Police Expenditure last year was not less than \$70,000, and the other expenditures, which include the Indian Department and local government outlay of not less than \$50,000. Winnipeg in its day derived great benefit from laying out of money by the Dominion Government, which in palmy days footed up to the hundreds of thousands, and its merchants still appreciate the Ottawa disbursements which are yet considerable.

The merchants and business men of Regina have established a Board of Trade, which is Argus-eyed in advancing the interests of the towns. They are engaged in building new trails north across the country to Saskatoon and south to Wood Mountain. They are receiving some assistance from the North-West Council for this, but the greater portion of the expense they themselves are bearing. Certainly they will receive the benefit of this enterprise, though I know of some north-west towns that do not possess as much enterprise as the Reginese are showing in this direction.

“What do you think is our future?” was a question put to me by the lady proprietor of the Windsor Hotel, a woman of pluck and enterprise. Much of it, I reply, is in the hands of the people themselves. Cultivation, tree planting and local industries must be vigorously prosecuted as has been done around Lincoln, Nebraska, and around Leavenworth and Kansas City, which from about the closest comparison I can make. The problem of north-west cultivation and settlement, is one to which the people of the Western States and territories long ago addressed themselves in earnest and with results that have astonished the traveller who has been made acquainted with the facts.

Regina cannot hope always to be the capital of the North-West territory. Already there is a cry all over for district, if not provincial, organization, and it is not unlikely that the session of the North-West Council which begins on Wednesday next, will be the last one of that council to be held. There is a clamor for a Legislative Assembly, which I would not be surprised to see conceded for the whole territory apace with territorial representation. Although it is in the Dominion yet—this country is THE WEST. The people have something of the western style about them, and they want to keep ahead of the times. Still, when in Regina you are within the confines of civilization and, at least, one hundred miles east of that imaginary line, west of which until the civilization of Columbia is reached, your only friend is your dollar, as the traveller will readily find if he tries the experiment.

NECHAEO.

Regina, As., Oct., 7th, 1886.

—There was shipped from Charlottetown by the steamship “Clifton” for the colonial exhibition, a supplementary exhibit, consisting of red wheat, white wheat, two-rowed barley, white oats, black oats, field peas, white beans, buckwheat, fodder corn, mangold wurtzels, parsnips, carrots, table beets, Swede turnips, red onions, yellow onions, tomatoes, mammoth squash, potatoes. Also, pears and various kinds of apples, such as Gravensteins, Emperor Alexanders, Northern Spy, Strawberry, Swaar Baldwins, Wright's Seedling, Quarendon, Ribston Pippins, Peewakie, Blue Permain, Ben Davies, P. E. Island, English Pippins, Golden Russets, Bishop Pippins, American Beauty, Red Quarendon, Crab Apples, in Hyslop, Transcendent, Siberian, Golden.

FIRE RECORD.

ONTARIO.—St. Thomas, Oct. 17th.—The premises of Isaac Styles, jun., were completely destroyed by fire. Loss about \$1,200, not insured.—Port Arthur, 15th.—Connees, saw mill burned. The loss will be heavy.—Glencoe, 16th.—Wm. Donnelly's house consumed, insured in Royal \$300.—Gravenhurst, 11th.—Rev. Wm. Reeve's dwelling house loss \$1,300.—Kingston, 11th.—Geo. Comper's confectionery store damaged, stock insured in Lon. & Lanc., \$500, building insured for \$1,500 in Fire Ins. Co.—Belleville, 11th.—The *Intelligencer* office damaged, \$500 insured.—Grimsby, 13th.—J. A. Duval's saw mill, loss \$2,500, no insurance.—London, 13th.—Thos. Davis' barn burned, loss \$1,000, ins. \$700 in L. & L. & G.—St. Thomas, 12th.—Waldrove Council House destroyed, loss \$500.—Ottawa, 12th.—St. George's Ward School consumed, insured \$6,000 in N. B. & M.—St. Thomas, 19th.—Chas. Freeman's dwelling house, loss \$500, partly insured.—Woodstock, 10th.—The C. P. R. station destroyed.—Fergus, 15th.—James Wilson's flour mills consumed insurance small.—

OTHER PROVINCES.—Montreal, Oct. 9th.—The Victoria Boat Club's house destroyed, loss \$2,600, building insured for \$800 in Imperial.—Yarmouth, N.S.—The barn belonging to S. N. Cann, jr., consumed, insured in Citizens for \$200.—Antigonish, 15th.—Two barns belonging to J. D. Copeland and C. McDonald consumed. Copeland loses \$200, and McDonald \$800, no insurance.—Montreal, 18th.—Geo. Brown's residence damaged, \$500.

—The *Detroit Free Press* tells of a Cincinnati man who failed in business twenty years ago and paid but 10 per cent. Week before last he paid all creditors the other 90 per cent., and shortly after was sent to an insane asylum. This last painful fact is not recited to show that those who pay old scores in full, are liable to end their days as lunatics.

—An Illinois farmer sent his honey crop to a Chicago commission man, followed the invoice in and bought some of it of the fellow for 14 cents a pound, for which he ascertained the whole lot was sold. But when the Chicago man made returns it was at only 12 cents. It is for reasons like this that earthquakes avoid Chicago—*San Francisco Alta*.

—Visitor (at the Indian school).—“So all these children are Indians?” Teacher.—“Yes. Many of them are sons and daughters of great chiefs.” Visitor.—“What are they now doing?” Teacher.—“This is the arithmetic hour and they are doing sums.” Visitor.—“Ah, yes; I have often heard of Indian summers.”

—Within the past ten months about sixty-five carloads of hogs have been shipped from Portage la Prairie to points in the east. A large number of these have been bought up around that town and the vicinity.

TORONTO SYRUP CO.

Capital, - - - \$300,000.

DIRECTORS.

ALFRED GOODERHAM, Pres't. JOHN LEYS, Vice-Pres't
George Gooderham. T. G. Blackstock.
A. T. Fulton. W. H. Beatty.
R. W. Sutherland, Sec.-Treas.

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Samples of Standard Syrups now ready

Our goods are made by the “JEBB PROCESS,” for which we are the sole licensees for the Dominion. Guaranteed free from alkali, and non-fermentable.

For PURITY, FLAVOR, BRILLIANCY and SWEETNESS, OUR SYRUPS are unequalled.

WHOLESALE ONLY.

OFFICE AND REFINERY, Esplanade Street East TORONTO.

—Shoe salesmen are a smart lot of men, but they have hardly reached the height of zeal attained by some of the blacking distributors. It is told of a gentleman, by the *Shoe and Leather Reporter*, who called at one of these factories, inquiring for a reliable polish. The polite dealer requested him to remove his shoes, and having done so, they were carefully dusted and artistically adorned by this dealer's energy with a brilliant gloss. Of course, a sale was made at once, the customer being a nickel ahead anyhow by the shine.

—The *Winnipeg Sun* gives it as the opinion of prominent wholesale grocers and produce merchants that it will very soon be necessary for to import butter from the east, and egg-dealers are already looking outside for their supplies.

BRYCE, McMURRICH & CO.,
IMPORTERS OF
GENERAL DRY GOODS

Daily opening Autumn Shipments. All Goods bought at the lowest points reached in the market.

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Knitted Shawls and Clouds,
Pon-Pon and Tam O'Shanter Caps,
Jerseys, Coats, and Pochas,
Mitts Bootees, Gaiters,
Mufflers, Cardigans, Sashes,
Tuques, &c., &c.

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Wholesale Dry Goods and Woollens,
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Manufacturers, Importers and Wholesale Dealers in

BOOTS AND SHOES.

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Staple & Fine Shoes.

The Maltese Cross Brand, our Registered Trade Mark, is a guarantee of Perfection in Style, Durability of Stock and Excellence of Fit.

ALL WIDTHS, AND HALF SIZES.

ASK FOR OUR GOODS, and be sure you get them.

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TO OUR CUSTOMERS

We are now filling all orders from our temporary premises

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SHOW ROOM MIRRORS.

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Russia Sheet Iron, Copper Pitts & Kettles, Stove Pipe Elbows, Stovepipe Dampers, Stovepipe Wire, Stovepipe Varnish, Stovepipe Collars, Stove Trucks, Stove Boards, Stove Polish, Coal Hods, Coal Tongs, Fire Shovels, Fire Backs, patent, Star Thimbles, Cinder Sifters, Lamps & Lamp Goods, Lanterns, &c. &c.

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

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Silk Mantle Plush, Black & Brown.
Otter Mantle Cloth, ass'd Shades.
Sealette Mantle Cloth, ass'd Shades.

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HUGHES BROTHERS.

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VELVETEENS.
CRAPES, DRESS GOODS,
MANTLE CLOTHS.

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EDWD. TROUT, MANAGER.

TORONTO, CAN., FRIDAY, OCT. 29, 1886

THE SITUATION.

Should the receipt of Dominion revenue be as great in the last nine as in the first three months of the current fiscal year, a repetition of the deficit of last year need not be feared. The surplus for the first quarter was no less than two millions and a quarter. Predictions are made that, at the end of the fiscal year, the surplus will not be below, but probably above these figures.

The Supreme Court of the United States has decided, the chief justice and two other judges dissenting, that the regulation of railways as to rates of transportation, discriminations, etc., belongs to Congress and not to the separate States. The court, in its judgment, says: "That this species of regulation is one which must be, if established at all, of a general and national character, and cannot be safely or wisely remitted to local rules and local regulations." "And," it is added, "if it be a regulation of commerce, as we think we have demonstrated it is, and as the Court of Illinois concedes it to be, it must be of that national character, and the regulation can only appropriately be by general rules and principles." In other words, the autonomy of the Republic prevails over the disintegrating influence of conflicting regulations of the several States. The dissenting judges do not deny the right of Congress to legislate on these questions; they take the ground that, Congress having failed to exercise the power vested in it, the separate States are at liberty to step in and make regulations of their own.

The Hudson's Bay brigantine, Carn Owen, was wrecked at Cape Churchill, August 30, during a violent storm which lasted two days. The Carn Owen, a stout vessel only three years old, was, with the cargo, a total loss. The crew was saved. The loss will be heavy. This proves nothing for or against the navigation of Hudson's Bay.

Should the announcement of the purchase of the Inman line of steamers, by American capitalists, prove true, the vessels could not be admitted, to register, as

American craft: they would still have to fly the British flag. The incident of the purchase might cause reasonable men to entertain grave doubts about the value of this restriction of the U. S. navigation laws. Why, it may be asked, do American citizens wish to purchase foreign built vessels? To which the obvious answer would be that they can be bought on better terms than American built steamers: and no reasonable person could fail to draw the conclusion that the refusal to nationalize foreign built vessels, when they become the property of American citizens, is not the way to build up a national merchant marine. But it does not at all follow that the reasonable people are more numerous than the monopolists and their friends, or that a change in the navigation laws would result from one more demonstration of the folly of these laws added to the thousand that have appeared before.

The statement is made without qualification, though it appears to lack confirmation, that the Grand Trunk railway is to form a connection with the Northern Pacific, and that an arrangement to that effect has been made. A road is being built on the south side of Lake Superior, which will connect with the Northern Pacific, at Duluth, and with the Grand Trunk at Sault Ste. Marie; the latter company extending its line from the Midland, near Atherley, to Sault Ste. Marie, crossing the French river on its way, near the mouth, where a series of islands will make the bridging easy. The capital necessary to carry out this project, it is added, is at the disposal of the Grand Trunk. The expectation is that a large traffic will be drawn by this road from Oregon, Wyoming, Dakota and Minnesota, and part of Wisconsin.

The managers of the Canadian Pacific Railway are reported to be negotiating for running powers over the Central Vermont railway, by which connection with New York may be secured.

In the North-West, government seems to be in the course of development natural to a new territory. The North-West Council, now sitting at Regina, is expected to favor a scheme of redistribution of seats, and to get the assent of the Dominion Parliament to it, on the initiative of the Federal Government next session; the successful candidates for the council next elected forming a legislative assembly, with definite powers. At present there must be, in a given territorial division, a population of one thousand, before it is entitled to a representative, and till then such division remains without direct representation. In Upper Canada, some sixty years ago, the figure was put at a thousand inhabitants, in towns, to entitle the population to a representative. In the North-West it is thought that provision may be made to accept something less than a thousand if that number has been nearly but not quite reached.

Proposals for a reciprocity treaty between Canada and the Sandwich Islands, constituting the kingdom of Hawaii, are said to

have taken official shape, the initiative apparently being due to the colonial office. Though the market at Sandwich Islands is not large, it absorbs several articles similar to those which Canada produces. Now that the Canadian Pacific railway is in operation, a reciprocity treaty with Hawaii could not fail to lead to practical results of a beneficial nature. It would be a decided benefit to the islands to have the steamships, which are to run in connection with the Canadian Pacific railway, make an island harbor a port of call.

The Manitoba *Free Press* seems to us to describe the true condition of the Hudson's Bay railway, when it says: "A careful perusal of Mr. Sutherland's utterances upon the success of the scheme in England does not tend to the belief that the scheme has as yet been floated. Being closely pressed for a direct statement as to the floating of the entire scheme, he says that he has the assurance of the necessary capital, upon certain conditions of local aid, by way, we presume of bonus. This certainly does not warrant the statement that the scheme is successfully launched. The syndicate giving those assurances are at liberty next year, and after the commencement of construction of a portion of the road, to alter their opinion of the project and withdraw their promised aid. Had the Hudson's Bay railway been placed upon the English market in the ordinary way, by issue of bonds and listing them, the value of the result of negotiations for capital would have been readily ascertainable. As it is, we can simply say that we are assured that forty miles of road, beginning no place and ending nowhere, are to be constructed during the year. To a people who look toward this project with the interest and anxiety with which Manitobans view it, the information obtained, and the entire result, are of a most unsatisfactory character."

For some time past, both political parties, in England, have favored Imperial Federation, without, however, any definition that would give a distinct idea of what is intended. Every one has been left to attach his own meaning to the words, and it is certain that different persons will attach a different meaning to them. The forming of a definite plan has been deprecated by the foremost advocates of Imperial Federation. And now the Conservative party, in England, is reported as having adopted Imperial Federation, as part of its programme. If this be so, it will be in order to call for a definite plan; to ask what distinct idea is attached to Imperial Federation by those who proclaim themselves its advocates. The moral cowardice that shrank from a definition, was born of a fear that the announcement of any specific plan would open the way to criticism, and reveal differences of opinion where none were suspected, so long as the whole thing was covered with a shroud of mystery. But whatever these differences may be, there can be no reason why they should not be made known; for it is only by a discussion of them that it will be possible to ascertain whether they be insuperable, or can be overcome.

Inoculation for pleuro-pneumonia is being tried at Bethsaida, Pennsylvania. Two of the inoculated animals died, but perhaps they were stricken with the disease before being treated.

MORTGAGE DEBTS.

When the mortgagee is regarded as the owner of the fee simple of the estate mortgaged, he must be treated as the virtual landlord, entitled to eject the nominal owner by foreclosure or sale, in case the latter fail to pay his rent in the form of interest. The legal position of the mortgagor is that of a man who has given the fee of his estate in pledge to secure a sum of money borrowed, with the right to redeem the pledge on payment of the stipulated amount. The existence of mortgage debts is not necessarily a disadvantage to the mortgagor, as is sometimes assumed. If the capital be borrowed at a rate which will allow the borrower to make a profit on it he is the better for the transaction; but if his profits are below the rate of interest he pays he is a loser by it. The question cannot always, however, be considered in this simple way; it is often complicated by other considerations such as: what would have happened if the money had not been borrowed? Perhaps the loss of the property would have resulted. Mr. G. W. McMullen, of Picton, is apparently one of those persons who consider the mortgaging of property as only evil. In a letter printed in the *Toronto Mail*, he says; "A leading manufacturer with whom I was recently conversing, pronounced Prince Edward the most solvent county in Ontario. I believe that it has the lowest rate of municipal taxation. He estimated the possible mortgage encumbrances as probably \$250,000 to \$500,000. When I told him that they were at least eight times the larger sum, he looked in amazement and simply remarked, 'what must be the condition of the rest of Ontario?' And our financial concerns, that are apparently unconscious of these facts, may well enquire whether there is not upon the real property of Ontario a mortgage encumbrance fully equal to the gross debt of the Dominion. I believe that it exceeds that amount, and my figures are based upon the actual facts here." These statistics are largely, not to say wholly, conjectural. The fact that the estimates of the amount of the mortgages in Prince Edward county vary from \$250,000 to \$4,000,000 shows that the widest differences of opinion exist on the subject. There is only one way of getting at the facts, and that is by examining the registry of every mortgage; and it is very improbable that any one has done this merely for statistical purposes. Everything else is guess work and wild at that. But Mr. McMullen assures us that the figures for Prince Edward county may be relied on. We place no stress on this point; but in any case Mr. McMullen proves nothing by these figures. It would be possible, perhaps, otherwise to discover the total amount lent by incorporated companies, in the county; but of the large amount loaned by private parties no probable estimate could be formed.

And what conclusion ought we to draw from the facts, if every thing Mr. McMullen alleges about mortgages in Ontario were capable of proof? That gentleman, treating mortgage interest as "tribute," draws no conclusion from the alleged fact; but he evidently intends the public to understand that these mortgages constitute an enormous evil, if not a great danger. But as he concludes nothing, merely setting up a scare-crow, there is nothing to prevent any one else, if the fact warrant it arriving at the conclusion that the borrowers have been benefited, and are now benefiting, by the capital they borrowed, on the pledge of real estate. Would it not be natural to conclude that this is the fact? Is it probable that borrowing on mortgage would be any thing like so general as Mr. McMullen alleges, or as it is, unless borrowers derived some advantage from obtaining the use of capital in this way? The existence of mortgages might afford evidence of improvidence in the borrowers; there may be cases in which they ought themselves to have saved the capital they have borrowed, and there may be others in which the interest paid is not earned by the borrower. But unless a country be in a state of decline and decay, which is not true of Ontario, the greater part of the capital borrowed on mortgage must bring the borrower a benefit in the shape of profit earned over and above the amount of interest paid. This is one of the things meant when people talk of the desirability of attracting capital to the country.

Mr. McMullen alleges that more than three-fourths of the interest earned on mortgage goes out of the country. The fact is very doubtful; but supposing it to be true, what then? It would mean that three-fourths of the parent capital, on which interest is earned, came into the country for the purpose of loan; supplementing local deficiencies and lowering the rate of interest to the borrower. The interest goes to the loaners of the capital; but Mr. McMullen forgets to tell us that the profit made upon it remains, and that the country is the richer by the total amount of this profit. If there be no profit, that remains for Mr. McMullen to show; and if he could do this, it would follow that the whole idea of attracting loanable capital to the country has, on the terms on which we have been dealing, been a mistake.

But we must go a step farther and consider what would have happened if this foreign capital had not come into the country. In that case, only one-fourth of the capital secured on mortgage would have been obtainable; three-fourths of the borrowers would have had to do without the loans which they obtained. One result, which is quite certain, a great rise in the rate of interest, would have followed, and the restriction would have proved disastrous in other respects. Of every four persons desiring to borrow, only one could have been accommodated; there would have been no chance for the remaining three-fourths to make any thing by the loans they would have been deprived of.

There is a strong element of quackery in Mr. McMullen's treatment of the subject.

He proposes annexation to the United States as a means of paying off mortgages, on the preposterous pretence that we contribute enormously to the Treasury of the United States. This is its quackery run mad, and Mr. McMullen is its professor. Mr. McMullen is very anxious to sell his country, and he apparently thinks that the farmers should be thankful that there is a country to sell.

THE RAILWAY COMMISSION ENQUIRY.

Several witnesses have been examined in Toronto by the royal commission appointed to enquire into the advisability of establishing a Railway Commission. The witnesses are very much divided in opinion as to the advisability of such a tribunal, and it is impossible to tell whether the advocates or the opponents will be most numerous. The discussion must be very vague so long as the powers of the proposed commission remain undefined. Railway commissions which have been established, in different States of the American union, have widely different powers conferred upon them. When a witness says, in general terms, that he is in favor of a railway commission, no idea is got of what he understands by a commission: what powers and authority he would confer upon it. Some assume that it ought, in effect, to be clothed with legislative powers, such as one of Mr. McCarthy's crude bills proposed to confer; others, if asked what powers they propose to give the commission, would probably stop far short of this point. Definiteness in this particular is very desirable. There is a general disposition in the witnesses who favor a commission to assume that it could accomplish what experience shows no railway commission has yet accomplished. The promulgation of this error must be of doubtful advantage.

Some of the evidence, if opinions can be called evidence, is of a striking and unexpected character. Special rates have their advocates as well as uniform rates. But it is difficult to see on what ground special rates, which constitute a departure from the general rate, can be defended, unless we are prepared to admit that the community may be left at the mercy of the railway companies. The right of the legislature to fix railway rates cannot be denied: that right has been uniformly asserted and defended by the courts in the several States of the American union, wherever the question has come up. To leave the companies to fix their own rates, as some witnesses are willing they should, would vest them with a power which the legislature can never allow them to possess.

There must be a general rate, and the euphonism of any "special rate" does not prevent the transaction being a discrimination of the worst kind, a discrimination in favor of individuals and against the general public. The doctrine that large shippers should get better rates than small shippers is not one that can be erected into a principle of legislation. Common carriers cannot be permitted to discriminate in this way; and the case is one in which it is the duty of the legislature to protect the weak against the strong.

THE BANK STATEMENT.

The figures of the Canadian bank statement for September last will be found in condensed form below, and are compared with those of the previous month. The statement bears date, Ottawa, 23rd October.

CANADIAN BANK STATEMENT.

	Sept., 1886.	Aug., 1886.
LIABILITIES.		
Capital authorized..	\$79,579,666	\$ 79,679,666
Capital paid up....	61,097,801	61,150,792
Reserve Funds....	17,690,141	17,690,141
Notes in Circulation	31,927,050	29,515,390
Dominion and Provincial Government deposits....	8,148,515	9,826,768
Deposits held to secure Government contracts & for Insurance Companies.....	803,781	803,546
Public deposits on demand.....	51,278,590	50,577,788
Public deposits after notice.....	52,305,361	51,163,831
Bank loans or deposits from other banks secured...	.....	.....
Bank loans or deposits from other banks unsecured.	2,041,425	1,967,360
Due other banks in Canada.....	1,008,728	936,421
Due other banks in Foreign Countries	120,627	153,330
Due other banks in Great Britain...	1,277,627	1,177,630
Other liabilities....	317,513	218,617
Total liabilities..	\$149,229,218	\$146,340,723
ASSETS.		
Specie.....	\$ 6,157,329	\$ 6,285,603
Dominion notes....	10,611,094	10,804,545
Notes and cheques of other banks..	6,639,610	5,693,054
Due from other banks in Canada.	3,965,806	3,324,486
Due from other banks in foreign countries.....	14,848,346	15,319,212
Due from other banks in Great Britain.....	2,071,281	2,624,835
Immediately available assets.....	\$44,293,466	\$ 44,051,735
Dominion Government debentures or stock.....	5,105,878	5,117,338
Public securities other than Canadian.....	2,973,950	2,961,286
Loans to Dominion & Prov. Gov....	2,585,147	2,688,905
Loans on stocks, bonds or debent..	11,775,336	11,984,077
Loans to municipal corporations....	2,402,207	3,174,900
Loans to other corporations.....	14,981,079	13,875,384
Loans to or deposits made in other banks secured....	191,502	171,502
Loans to or deposits made in other banks unsecured..	355,452	570,047
Discounts current..	132,492,706	130,270,007
Overdue paper unsecured.....	1,118,805	1,070,321
Other overdue debts unsecured.....	69,211	79,894
Notes and debts overdue secured...	1,658,316	1,590,010
Real estate.....	1,306,167	1,322,669
Mortgages on real estate sold.....	801,254	820,476
Bank premises....	3,543,868	3,512,536
Other assets.....	3,738,641	3,625,116
Total assets,.....	\$229,393,084	226,886,205
Average amount of specie held during the month.....	6,237,204	6,536,158
Av. Dom. notes do..	10,653,676	11,801,878
Loans to Directors or their firms....	8,481,956	8,300,392

The statement is extremely late in arrival this month, and we are compelled to hold over our customary review of it until next issue. It may be noted in passing that circulation is 2½ millions larger, and that deposits by the public have increased nearly 2 millions. Current discounts are also larger.

CANADIAN TEXTILES.

It was not to be expected that Canadian woollens should, all at once, equal those of England and Scotland; and any candid critic who points out the defects of Canadian woollens renders an essential service to the manufacturers. Such service has been rendered by Professor John Beaumont, of Yorkshire College, Leeds. The specimens he deals with are those exhibited at South Kensington. He allows that, so far as it is possible to judge from short lengths, "the goods as a whole are creditably made." But he objects to the open, loose wool which enters so largely into these textiles; still, considering the material, he admits that they are sometimes worked up so as to produce "an even, regular mixture and a fairly true thread." When silk has been introduced into woollen goods, defective work is seen, in the loose way in which it sits on the surface. The goods made from home-grown stock are described as "extremely harsh and disagreeable to the touch," and the imitations of the Scotch chevots to be, in these respects, "as dissimilar as possible." This defect may arise from a variety of causes—the character of stock used, the amount of twine in the yarns employed, and the finish: some of them are cut too close. In color and design defects are pointed out. English styles of thirty years ago appear, in some instances, to have been copied almost literally; and it is obvious that, in designs, Canadian manufacturers have a good deal to learn. In examining some specimens the professor was struck with the want of lustre, in many colors, more especially the darker shades, and white where it was a prominent feature; what was intended for white being "a dirty drab or yellow shade." But whether the lack of lustre arises from imperfect dyeing, or care less scouring he does not undertake to say; but he is certain that the cause ought at once to be ascertained and the defect remedied. The quality of the water used has, we believe, sometimes been pleaded in excuse for the defective coloring of Canadian woollens; but there can surely be no reason for using impure or unsuitable water, in a country where the supply is so abundant and the quality so good. We fear that the colors, defective as they are at first, do not always stand as well as they should. To listen to the recital of these defects may not be agreeable to those most directly concerned; but the criticism is free from malice, and has no other apparent object than improvement. This being the case, we have no doubt it will be received in the spirit in which it is given, and that our manufacturers will set about correcting the defects pointed out, instead of abusing the critic who gives them the opportunity of improving.

As we have often pointed out, farmers should take care to produce a more suitable kind of wool. The duty on the raw material, imported, is a feature of the national policy which makes not for, but against, the manufacturer.

METALS AND HARDWARE.

The iron market in Britain is firm. Indeed, in the face of the firm tone that has existed for the past two or three weeks, it is with difficulty that orders for metals are booked in Britain for forward delivery based on present figures. Warrants are now at the highest point touched for some time. However, there seems to be no marked desire on the part of buyers to anticipate wants to too great an extent, since past experience in this regard has not been favorable. A strong impression prevails, in what are considered to be well-informed circles, that an increase will take place by spring of from 10 % to 15 % on the most kinds of heavy goods. This advance, we are told, will be legitimate and not influenced by speculation.

The pig lead market is perceptibly stronger, but ingot tin shows signs of weakness. Sheet zinc, in foreign markets, is about five shillings per ton dearer. Tin plate, probably in sympathy with tin, has experienced a marked advance in England, but not of sufficient extent to influence prices very materially on this side the Atlantic. Still there is not the same anxiety to make sales as was the case during the summer months, holders feeling that it is simply a question of time when better prices will prevail. Sheet and ingot copper, which have been exceptionally low, now show an advance of about £4 per ton, or equal to one cent per pound. This advance has been followed here but, in some measure, checks sales. Galvanized iron is selling freely at unchanged rates. There is not that depressed feeling in Canada plates which prevailed in the early part of the season. The unremunerative prices which before existed, checked importations so that stocks are light and there is no disposition on the part of holders to make concessions from figures which are even now yielding only an ordinary business commission. Stocks of window glass are neither excessive nor complete at present, but they will no doubt be replenished during the winter months, as through rates from Antwerp will not likely be much higher than those ruling in the fall. Our quotations at Montreal as well as at Toronto appear to be the outside. We have heard of round lots changing hands at ten cents less, here.

Import orders for bar iron were booked some little time ago, at figures based on old contracts made by large importers; but bars are now cabled at three to five shillings a ton higher. There is, of course, a certain degree of competition existing between imported and domestic bars, and prices of English are not advanced here yet. Prices for pig-iron are firm in Britain, and rather higher here, Siemens' especially being very firm. True, the stock in the old country is enormous, but some thirty furnaces in Scotland and many in England have recently blown out, which materially re-

duces the production. Add to this the fact of an active demand from Baltic ports and from German and Belgian makers. Steel boiler plate is advanced from seven to ten shillings by yesterday's cable.

MONTREAL GRAIN SHIPMENTS.

The movement of grain to the seaboard by the St. Lawrence water route and the railways leading to Montreal has been unusually large this season. The quantities are given officially in the Montreal Gazette, as follows. Arrivals of grain at Montreal by railway, etc., from January 1st to October 20th, 1886, with comparative receipts and shipments for corresponding period, 1885.

BREADSTUFFS.	1886.	1885.
Wheat, bush	6,154,255	5,028,493
Corn, "	4,382,059	2,176,229
Peas, "	2,002,528	1,794,822
Oats, "	1,735,486	1,313,187
Barley, "	87,394	60,162
Rye, "	24,959	33,831

Total grain, bush.....14,386,691 10,415,724
 Flour, brls..... 696,556 647,137
 Oat and Cornmeal, brls.. 51,336 84,145

The aggregate receipts of grain at our chief seaport are thus 14,386,691 bushels, compared with 10,415,724 bushels in the previous year. Those of the two preceding years were 10,380,216 bushels and 11,795,947 bushels respectively. Almost all over the list there has been a gain. Wheat, corn, peas and oats all show an increase; only the quantities of barley and rye are smaller, than in 1883 and 1884. Receipts of flour and meal are, however, smaller this year than the average of the past four years. Taking now the shipments of grain from Montreal to Europe for the same period, via River St. Lawrence, Portland and Halifax, we find them one half larger than for any of several past years, but flour and meal again relatively less, thus:—

BREADSTUFFS.	SHIPMENTS.	
	1886.	1885.
Wheat, bush	5,929,888	3,929,831
Corn, "	4,085,571	2,015,060
Peas, "	2,066,967	1,847,262
Oats, "	1,843,733	1,284,276
Barley, "	11,637	44,354
Rye, "	15,937	37,669

Total grain, bu.....13,953,733 9,158,452
 Flour brls..... 571,446 555,405
 Meal, "..... 59,054 94,123

NEW BRUNSWICK WOOD EXPORT.

A very considerable falling-off in exports of lumber and timber from New Brunswick appears by the comparison of shipments in this year and the like period of former years made by the St. John Globe of the 9th instant. The total figures are this year 108,909,416 feet as compared with 126,497,856 feet last year. The falling off in shipping is represented by twenty-seven vessels and 21,000 tons. One of the features of the year's business is the decrease in the number of steamers coming here for deal cargoes. While twenty-three steamers of 32,451 tons cleared in 1885, only seven of 6,864 tons have taken cargoes this year—a circumstance due, of course, to the exceedingly low rates that prevailed during the summer. By the tabular statements of the quantities sent to various ports it is seen that Liverpool, as usual, retains the first place as a market:

PORT.	SEASON 1886.		DEALS.
	No. of Vessels.	Tons.	
Liverpool.....	44	51,098	43,541,657
London.....	4	4,163	1,739,566

Bristol Channel..	22	19,173	17,807,121
Ballyshannon ..	..	..	..
Belfast	5	4,810	4,338,776
Barrow	2	1,981	2,136,891
Cork	8	4,576	4,471,189
Coleraine	2	565	603,713
Dundalk	4	1,365	1,592,756
Dublin	7	4,876	4,540,702
Fleetwood.....	7	4,740	3,907,589
Galway	3	1,460	1,439,136
Glasgow	2	1,262	772,318
Lilanelly	2	765	708,208
Limerick	3	1,819	1,687,000
Londonerry ...	5	3,222	3,032,378
Queenstown....	3	2,093	2,111,421
Sligo	3	996	1,098,212
Tralee	2	863	886,654
Continent.....	9	5,201	4,795,521
Africa	3	2,288	2,169,036
Other ports.....	14	6,253	5,511,572

Total.....154 123,449 108,909,416

Fifteen other ports received one vessel each, whose aggregate tonnage was 6,253 tons and their cargoes reached 5,511,572 feet. The names of the shippers were, in order of amount, A. Gibson, R. A. & J. Stewart, W. M. Mackay, Guy, Bevan & Co., Geo. McKean, S. Schofield, Knight & Co., C. Hamilton & Co.

As to square timber, there has also been a falling off, the export of birch being less than half the quantity sent last year. The figures are as follows:

SHIPPERS.	1886.		1885.	
	Tons Birch.	Tons Pine.	Tons Birch.	Tons Pine.
W. M. Mackay....	2,156	1,614	8,823	2,425
S. Schofield.....	1,265	202	3,394	548
A. Gibson	1,056	8	7	..
R. A. & J. Stewart..	11	76	..	..
G. McKean.....	8	..	..	..
	5,496	1,800	12,224	2,973

PORTS.	1886.		1885.	
	Tons Birch.	Tons Pine.	Tons Birch.	Tons Pine.
Liverpool	3,939	1,109	10,487	2,315
Avonmouth.....	..	76	..	..
Carnarvon	501	..	800	..
Crookhaven.....	..	..	363	..
Dublin	125	..	..	..
Fleetwood	400	706	..	658
Glasgow	512	9	..	..
Hare Island .....	..	..	7	..
Queenstown .....	..	..	563	..
Wexford	8	..	4	..
Continent	11	..	..	..
	5,496	1,900	12,224	2,973

The Globe ventures the opinion that the shipment for the remainder of the year will be comparatively light, and the above proportions between the two years will probably be maintained.

In 1885, the number of vessels was 181; tonnage 144,803 tons, carrying 126,497,000 feet.

TIMBER AND LUMBER NOTES.

The largest single cargo of laths ever shipped by Messrs. F. H. Todd & Sons from the St. Croix was carried to New York recently by the three-masted schooner *Elizabeth M. Cook*. The cargo consisted of 2,120,500 laths.

One or two of the Chaudiere lumber mills will soon shut down for the season. Scarcity of logs is the trouble.

Two of the timber limits of Mr. Jas. B. Dickson, of Pembroke, have been sold at auction. One of them, on the Ottawa River, opposite Matawa, is bought by Rochester & Dougherty for about \$30,800. The second is on the Kipewa, and was sold to E. B. Eddy, the price it is said being \$18,400.

The following is a comparative statement of timber, staves, &c., measured and culled to 21st Oct. at Quebec:

	1884.	1885.	1886.
Waney White Pine	2,198,453	2,796,786	2,866,509
White Pine..	3,686,744	2,654,987	2,668,287
Red Pine	327,735	69,767	267,010
Oak	772,042	1,495,508	1,036,766
Elm	653,812	1,010,179	398,950
Ash	410,458	278,615	134,446
Basswood	4,544	95	409
Butternut....	1,260	3,083	192
Tamarac	19,113	3,622	6,312
Birch & Maple	201,289	381,035	227,183
Masts.....	— pcs	— pcs	104 pcs
Spars.....	41 pcs	17 pcs	— pcs
Std. Staves ..	93.6.1.12	76.6.0.17	65.1.2.28
W. I. Staves..	260.8.0.19	185.9.3.25	128.7.0.29
Brl. Staves ..	9.7.1.0	195.9.3.25	19.0.3.16

"It won't do to let a green man do your business for you," said an old lumberman who has operated in Canada, and in every lumber district in the United States, excepting on the Pacific coast. "Dan Sullivan proved that. He sent a man over to France who knew nothing about lumber particularly, and when nosing around Paris he sold 350,000 feet of ship decking, from two-and-a-half up to three-and-a-half, by five inches; none of it must be under 48 feet long, and all without defect of any kind. The price was to be \$18 at the side of the vessel. Sullivan received the order and sent it to his mill, and in turn was informed by his foreman that all the mills in that section could not produce the stuff in six months. The boss replied that it was past his understanding why a mill couldn't saw that kind of stuff as well as any other. Orders were given to lay aside all fine long logs, and at the end of six weeks the vessel arrived and there was in pile only 4,000 feet of the desired decking, and nearly a half of that would not pass inspection. Sullivan paid \$1,350 to have the contract declared void.—North-Western Lumberman.

A sale of Georgian Bay timber limits took place at Ottawa on Tuesday last. Three berths, containing 36 square miles each, were disposed of, one to Mr. J. G. Bryson at \$11,300, one to Mr. David Moore at \$15,100, and one to Messrs. A. & J. McArthur for \$25,100

INSURANCE NOTES.

Statisticians bring out some curious facts with regard to the birth and death-rates of the leading nations of the world. In England and Wales it has been found that the birth-rate is 35.4, and the death-rate 20.5 per 1000 persons. In Sweden the birth-rate is 30.2 against a death-rate of 18.1. In the German Empire, birth-rate 39.3 and death-rate 26.1. Austria, 39.1 birth-rate, 29.6 death-rate. The official returns state that in the United States the annual birth-rate is 36 and death-rate 18, but the *Record* thinks the American birth-rate is much larger. The increase of the U. S. is fully 10,000,000 since the last census was taken in 1880.

In the city of Vienna the New York Life Insurance Company has purchased a valuable site, situated on one of the most prominent business corners; has torn down the old and venerable building erected more than a century ago, and is now erecting a palatial edifice at a cost of more than 200,000 florins. This piece of enterprise doubtless contributes in a considerable degree to increase the confidence of the Viennese in the responsibility and business energy of the company. So writes the American Consul-General in that city.

The Equitable Life Assurance Society, of New York, seems determined not to be overshadowed by its American competitor, and has just purchased two large buildings adjoining the site of the New York Life Insurance Company, and intends to erect a large and commodious building in Vienna.

RECAPITULATION OF THE RESULTS OF LIFE INSURANCE FOR 1885,

By various regular Companies doing business in Canada.

MADE UP FROM THE SUPERINTENDENT'S REPORT.

NAME OF COMPANY.	PAYMENTS TO EACH \$1,000 IN FORCE DECEMBER 31, 1885.			Ratio of Assets to each \$100 Liabili- ties.	Percentage of New Business to amount in force, Dec. 31, 1885.	Ratio of Gain in amt. insured to amount in force Dec. 31, 1885	Expenses to each \$1,000 of New Business.	Ratio of Terminations to amount of New Business.
	Expenses including Taxes.	Death Claims.	Death Claims and Expenses.					
AMERICAN COMPANIES.								
Ætna	\$ 6.45	\$ 15.84	\$ 22.29	128	13.01	3.61	\$ 5.14	71.85
Equitable	8.10	11.39	19.49	136	31.03	15.50	3.00	50.07
Mutual.....	6.75	16.04	22.79	114	18.21	4.89	5.35	63.12
New York	10.16	11.55	21.71	125	29.87	13.21	3.85	55.79
Union Mutual.....	11.03	19.11	30.14	113	17.43	1.16	6.40	94.31
Travellers'.....	7.17	8.98	16.15	144	21.53	9.06	3.66	57.96
Average American Companies....	8.28	13.82	22.10	127	21.01	7.87	4.57	65.52
CANADIAN COMPANIES.								
Canada Life	5.17	9.06	14.23	129	11.55	7.57	4.48	44.42
Confederation	6.81	6.41	13.22	126	15.31	5.09	4.44	67.54
Sun	9.86	10.21	20.07	116	23.09	14.06	4.26	51.90
Ontario Mutual.....	7.12	10.20	17.32	105	20.55	5.23	3.46	79.36
North American.....	10.23	8.68	18.91	138	45.54	20.98	2.25	40.19
Average Canadian Companies....	7.84	8.91	16.75	123	23.21	10.58	3.78	56.68

Mr. R. W. Gale has, for nearly twenty years, been known in Canada in connection with the Equitable Life Assurance Society. He has in that time done much to assist the popularizing amongst us of that extensive company, and has done good service for the cause of life assurance generally. We understand that Mr. Gale has at last left the service of the company. Mr. Seargent P. Stearns, whose popularity in Montreal is undoubted, and whose good qualities have been mentioned in these columns too recently to make any extended notice necessary now, will, we understand, represent the Equitable in Montreal.

LIFE INSURANCE TABLE.

The table which we present on this page will be found of interest to insurance officers and agents. It gives some ratios which were recommended by the convention of American Insurance Superintendents last year, and which have been adopted in the reports of some of those officers. Our readers will observe that the Canadian companies chosen make a very good showing when compared with their larger or older rivals in the list, whether in respect of percentage of assets to liabilities, proportion of death claims or expenses.

We have not included any British companies in the table, for the reason that complete data as to these are not to be had. For example, the total amount of business in force; the percentage of expense at which it is done. One would need the British *Blue Book* from which to obtain these. It is also to be remarked that the receipts and disbursements of the American companies are not given in our insurance report as required by section 20 of the Insurance Act.

—The costly law-suit of *Bertram vs. Massey*, occupied the attention of a jury at Osgoode Hall in this city for some ten days, and arose out of a dispute about the quality of certain iron furnished by plaintiff, but refused by defendants as of inferior quality to sample. At the close, on Monday last, his Honor congratulated the jury on having got to the end of this long and tedious case, and suggested that it would have been better had the case been submitted to the Board of Trade Committee of Arbitration, since he supposed both plaintiffs and defendants were members of that Board. That committee would have been more conversant with the details and therefore better able to judge of the actual

justice of the case than he and the jury could do. Since it had come before them they had to deal with it purely as matter of law. Certain statements either wholly incorrect or only partially true, having been made in the press as to the result of this case, we think it well to state that no judgment has been given. The questions answered by the jury lead to quite a different conclusion from that given by the newspapers. No definite statement of the result of the case can be given until judgment next week.

—The influence of the declaration of dividend by the Bank of Montreal was appreciably felt on the Toronto Stock Exchange. Although there was no increase over last years dividend, rumours were fairly circulated that the earnings of the bank had been unusually large and the stock advanced rapidly. Just at the close there was something of a reaction from the highest figures, brought about partly by a firmer feeling in the money market. For the week Bank of Montreal and Toronto each rose 2½, while Ontario, Standard and Federal were weak, the last named falling 1½ in bids, to 110½. Insurance shares were strong, British America gaining ¾ and Western 1%. Telegraph shares have been fairly steady. There was a decline of 3/- in Canada North-West Land, to 65/-. Very light transactions took place in loan societies shares, with no special change to note.

—Our latest advices from Nova Scotia are that business continues to improve and no failures, except of a few saloon-keepers—who can well be spared—have occurred for months. It is expected that a “boom” in building operations will strike Halifax this autumn as among other proposed erections are a new city-hall, Dalhousie University, a ladies college and several business premises.

—Declaration of dividend by a number of Canadian banks and financial institutions shows no change of rate. The Bank of Montreal declares five per cent for the half year; the Merchants Bank of Canada, three and a half, the Ontario Bank, three; the Bank of Hamilton, four; the Federal Bank, three. The dividend of the Freehold Loan and Savings Co., is at the usual rate of five per cent.

—A load of potatoes, from Prince Arthur, sold at Battleford at \$1.75 per bushel.

VESSELS PROPELLED BY ELECTRICITY.

While progress is being steadily made in the application of electricity as a motive force on land vehicles, it is not the less true that experiments continue to be made having in view its use to propel boats. And, surely, to travel by boat without smoke, without heat, without smell of oil, without noise of machinery, and without vibration, would certainly add pleasure to navigation.

The crossing and recrossing of the British channel was accomplished the other day by the “Volta” yacht, using electricity as a propelling power. Upon this the *New York Sun* remarks: “The employment of electricity as a motor for vessels is not, however, entirely novel. Some years ago a launch whose propeller was driven by a Siemens motor and Sellon-Volckmar accumulators made several experimental trips on the Thames. Afterward Messrs. Yarrow and Co. fitted up a second electrical launch, which ran at the rate of eight miles an hour on the measured mile, and made a distance of six consecutive miles on the Thames in thirty-seven minutes without employing full speed. This boat was forty feet long and of good beam, capable of carrying thirty persons including the two needed to run her. The was able to go six hours in succession on her stored-up power, or an aggregate of forty-five miles.”

The yacht “Volta” in successfully running from Dover to Calais, and then returning, making the trip in less than four hours one way and in four hours and a quarter the other, accomplished a voyage of a different sort. It is true that the sea was unusually calm, but there does not appear to have been any danger of disarrangement of the apparatus by heavy waves. The almost absolute noiselessness of the boat's progress is specially dwelt on in the brief cable account; and it is no doubt advantages of this kind that electricity can claim as a substitute for steam in marine engines.

Yet it is not likely, in the opinion of the *Sun*, “that steam will, at least for the present, be displaced by electricity in ordinary navigation, whatever may be the experiment in pleasure yachting. There is always the prime factor of economy to be considered when a new motor claims favor, whether it be electricity, compressed air, caloric, or the force in coiled springs.” Electricity has for years been struggling for adoption as a motor on land. In Paris not long ago an electrical omnibus was driven through crowded streets with perfect facility, and there have been electrical railway locomotives in Vienna, in Berlin, in Paris, in Toronto, and elsewhere, as well as in several cities in the United States. The repeated experiments in New York are familiar. Perhaps the recent gains made in Paris by Deprez in the transmission of electrical force will help the solution of the problem; but at all events the factors that will prove most potent in determining its use on any general scale are economy, convenience and safety.

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

LIABILITIES.

Loans from or deposits made by other banks in Canada. Secured.	Loans from or deposits made by other banks in Canada unsecured.	Due to other banks in Canada.	Due to agencies of bank or to other banks or agencies in foreign countries.	Due to agencies of bank or to other banks or agencies in the United Kingdom.	Liabilities not included under foregoing heads.	Total Liabilities.	Directors' Liabilities
	85,085	100,205		36,004	796	5,997,567	84,493
		35,629				13,409,585	533,987
		2,433				8,964,091	492,907
		84,102		121,579		5,878,939	1,710
		7,083		65,721		3,149,960	60,619
		23,733		100,809		4,236,293	159,499
		4,879		130,539		5,876,818	177,099
		2,572				1,935,424	49,330
		9,213	2,771			1,016,595	49,133
		15,896		42,493		9,801,192	148,747
				22,910		9,623,197	427,479
				21,508		783,793	90,554
		1,131				1,077,190	99,871
		409		14,740			
						26,905,001	657,318
	960,994	124,760	24,900			6,937,289	19,458
		75,197	46,006			3,057,739	266,398
		13,056		13,362		1,449,501	91,819
						1,451	
			1,315			1,075,798	111,175
						2,713	
						1,561,896	97,697
		1,447				7,994,854	108,949
		104,822	19,950	93,637		13,749,346	2,005,535
		25,833		263,983		2,483,152	189,000
	920,345	54,192	1,023			5,057,432	711,481
		24,657				2,517,684	267,553
						79,899	7,759
	75,000					532,573	61,008
		702				2,749,624	177,922
		23,562					
						4,263,596	199,736
		29,401	21,603	191,551	10,883	2,583,792	379,323
		98,877		8,372	612	558,319	37,112
		1,086			945	699,674	973,892
		7,448		78,025		1,798,983	7,499
		3,584		77,144		549,310	82,105
		132				87,849	
						513,101	23,810
		50,343			1,480	386,653	
		31,869					
						1,662,411	207,867
						1,914,658	84,373
		48,333				436,408	
		136	805				
						657,917	94,207
		1,424					
			2,293		3,759	2,706,785	
		1,124					
						149,229,218	8,481,956
	2,041,425	1,008,728	120,627	1,277,626	317,513		

ASSETS.

Other current loans, discounts and advances to the public.	Notes, &c., overdue and not specially secured.	Other over-due debts not specially secur'd.	Overdue debts secured.	Real Estate (other than the Bank Pre-mises.)	Mort-gage on Real Estate sold by the Bank.	Bank Pre-mises.	Other Assets not includ'd before.	Total Assets.	Average amount of specie held during the month.	Average amount of Dominion Notes held during month.
6,724,953	4,883		5,134	9,456	10,667	50,000	5,000	9,370,650	188,331	528,086
14,468,425	76,883		155,351	23,983	90,194	313,931		21,568,794	583,000	814,000
5,201,962	20,005		26,789	4,387		136,092	3,047	9,808,534	181,600	496,000
5,514,938	59,870		45,455	121,968	527	169,085	117,024	7,847,995	311,400	278,100
3,148,541	9,898		90,000	500	90,000	27,190	4,504,537	109,735	183,542	183,542
4,634,329	88,776		38,853	78,050	11,371	123,023	80,170	5,772,969	85,273	210,833
4,854,024	25,361		49,349	68,539	35,517	139,385	13,228	7,882,180	290,555	308,917
1,905,634	4,603		1,706				13,829	2,411,668	50,767	112,146
1,079,562	2,874					4,905	1,436,170	26,404	76,848	
2,659,149	16,342		30,129			36,921	23,588	4,190,826	107,874	131,416
2,759,718	4,387		25,169	5,234	3,794	1,472	3,986,772	104,865	75,243	
889,573	11,280		1,060				8,384	1,114,231	14,694	23,874
900,172	10,716		2,110				6,905	1,337,903	39,014	38,794
								45,963,823	1,877,000	3,367,000
15,465,815	197,508		120,248	38,625	102,853	600,000	1,888,656	11,375,605	365,998	743,896
6,327,046	8,689		26,344	1,197		200,000		4,612,537	99,312	169,848
3,531,686	47,431		43,544	137,694		54,444	7,133	2,108,160	19,381	35,072
1,033,216	9,921		177,783	54,618		49,426	219,375	1,588,122	10,240	17,214
912,504	35,547	42,615	15,794	93,696		14,671	13,857	2,394,457	37,860	40,083
1,523,275	6,307		82,103	40,364		36,390	12,930	10,986,404	410,750	499,545
7,536,050	29,373		97,773	51,056		2,499	91,036	21,372,826	321,000	581,000
11,960,256	101,541	11,075	95,024	55,214		190,000	39,955	4,554,145	90,000	260,000
3,160,831	88,359		105,749	130,159		430,950	801,378	8,104,400	69,350	166,006
5,203,302	43,686		190,943	49,101		37,228	95,903	3,891,945	64,762	176,770
2,640,340	43,987		40,006	75,582		1,800	6,682	342,576	1,332	3,700
285,709	28,373		43,700	550			20,248	848,084	11,514	23,405
606,470	14,737		36,022	25,968		364	10,979	4,630,972	108,332	98,862
3,151,623	24,241		23,540	24,684		85,356	101,700			
								5,868,841	907,314	164,245
9,441,563	18,531		36,461	49,501	14,178	87,092	278,607	3,797,036	117,246	252,760
2,327,287	4,278		6,251	4,017		200,000	10,801	1,320,438	34,729	84,535
914,693	19,379		3,450			1,200	823	1,247,468	31,297	33,461
641,200	11,588		55,618	3,048			18,946	2,335,071	23,200	68,700
1,894,349	18,197		51,000				72	898,508	28,723	22,903
511,897	4,045		3,181			8,000	48,726	369,962	7,796	7,630
248,971	3,008		6,650			22,881		520,383	370	5,048
374,970	35,284	12,874		1,688		11,000	67,358	670,043	12,298	11,814
419,851	21,351	2,744	14,302	1,600			129			
								2,564,197	128,591	216,146
1,773,480	50		220	10,258	10,594	30,000	2,534	1,633,637	30,496	88,198
892,788	8,708			30,000			6,047	666,565	30,573	
510,373			2,500	7,926						
								4,312	917,391	12,382
606,528	4,972									33,668
1,014,369				12,374		89,354	14,256	3,044,096	234,971	270,056
192,492,706	1,118,805	69,210	1,658,815	1,308,167	801,254	3,543,897	3,788,640	239,398,063	6,237,203	10,653,676

J. M. COURTNEY, Deputy Minister of Finance.

IMPROVED SAFE CONSTRUCTION.

A Scottish paper reports that there is about to be erected in the premises of the National Bank of Scotland, Edinburgh, the largest steel strong room or safe ever manufactured. Its external dimensions are fifty feet long by twelve feet broad and ten feet high, and a careful computation shows that within it might be stored about 1,250 tons weight of golden bullion, equal in value to \$550,000,000. It is heavy in proportion to its size, weighing a hundred tons. Its walls are believed to be thicker than those of any other steel room of similar proportions in use in the United Kingdom. With a view of insuring greater security than has hitherto been obtained, its walls are composed of a triple series of plates, similar to those which the firm has for many years used in the manufacture of bankers' safes. These plates are so toughened and hardened as to be practically impervious alike to the force of blows, leverage, and cutting by drills. This compounding of the plates, as it is termed, involved an enormous amount of drilling, no fewer than 1,000 holes being pierced in each section. Admission to the interior of this strong room is obtained by means of three massive doors, each seven inches thick and weighing about a ton and a half, but on the hardened steel pins on which they are hung they swing with the greatest ease. Apart from the great thickness of compounded hard and mild steel plates in these doors, the principal feature they present is the patent diagonal bolts. These bolts, of which there are twenty in each door, shoot out from the edge of the door at opposing angles of forty-five degrees and thus powerfully dovetail the door into the frame at either side. Thus any attempted wedging between the door and its frame simply tends to bind these bolts tighter into their holes.

Official figures state that in the Exhibition of 1851, British North America occupied about 3,886 square feet of space. At the Paris Universal Exhibition of 1855, the B. N. A. Provinces occupied 3,153 square feet of space. British North America was represented in the Exhibition of 1862 by 328 exhibitors, the space occupied by them being not quite 5,000 square feet. In the Paris Universal Exhibition of 1867, Canada was represented by 610 exhibitors, at the Philadelphia Centennial Exhibition of 1876, she had nearly 50,000 square feet of space, and her exhibitors numbered 1,056. At the Paris Universal Exhibition of 1878, the Dominion had 534 exhibitors, and at the Antwerp Exhibition of 1885 172 exhibitors, and about 10,000 square feet of space. At the present Exhibition the Dominion of Canada has more than 1,700 exhibitors, and occupies nearly 100,000 square feet of space. These are what may be fairly termed "eloquent figures."

Winnipeg merchants and business men are in hopes that the commencement of work on the Hudson Bay Railroad will give a big impetus to trade.

A prospectus has been issued in London for a corporation to be known as the Yarmouth Colonization Society, who purpose taking up land and starting a colony in British Columbia.

Commercial.

MONTREAL MARKETS.

MONTREAL, October 27th, 1886.

ASHES.—Latest sales of No. 1 pots have been at \$3.70 to \$3.80, and business has been very limited even at these low figures. The Liverpool market, according to late mail advices, has gone to pieces. Second pots \$3.30 to \$3.40, with sales at latter figure mainly. Pearls nominally \$5.50 to \$5.60; two lots of 18 brls. each were offered last week, and represent about the whole available supply. About 60 brls. pots have been shipped within the week to Britain.

DRY GOODS.—There is not much of a novel character to note in this line, and late favorable reports still hold good. Travellers report a healthy feeling prevailing among country dealers, and the sorting trade being done in a satisfactory character. City retail dealers are well employed. Collections, since the

beginning of the month, have shown much improvement and are, on the whole satisfactory, and ahead of what they were last October; some houses report a falling off in remittances within the last few days, but this experience does not seem to be general. Failures are few. Cottons show decided firmness in all lines, and it is reported that another advance of one cent a pound in greys has been decided upon by the mill combination. In woollens manufacturers decline repeats except at an advance.

DRUGS AND CHEMICALS.—A very fair movement prevails, and remittances are favorably reported on. The tendency of values generally in these lines is to firmness, quinine being the only article showing weakness, prices of this are even lower than they were; gum acacia, as anticipated last week, has risen from 10 to 20 per cent. higher; mercury has advanced to from 65 to 80c. as to quantity; vanilla beans have almost doubled in price; gum arabic is materially dearer, and citric acid, bleaching powder, and roll sulphur are also firmer. We quote:—Sal Soda, 90. to \$1.00 Bi-Carb Soda, \$2.50 to \$2.60; Soda Ash, per 100 lbs., \$1.65 to \$1.75; Bichromate of Potash, per 100 lbs., \$8 to \$9.00; Borax, refined, 9 to 10c.; Cream Tartar crystals, 31 to 33c.; do. ground, 35 to 36c.; Tartaric Acid crystals, 80 to 90c.; do. powder, 60 to 65c.; Citric Acid, 80 to 90c.; Caustic Soda, white, \$2.40 to \$2.60; Sugar of Lead, 9 to 11c.; Bleaching Powder, \$2.25 to \$2.75, according to lot; Alum, \$1.60 to \$1.75; Copperas, per 100 lbs., \$1.00; Flowers Sulphur, per 100 lbs., \$2.50 to \$3; Roll Sulphur, \$2.00 to \$2.25; Sulphate of Copper, \$4.50 to \$5.00; Epsom Salts, \$1.25 to \$1.40; Saltpetre, \$9.00 to \$9.50; American Quinine, 65 to 70c.; Howard's quinine, 70 to 80c.; Opium, \$2.75 to \$3.25; Morphia, \$1.50 to \$1.70; Gum Arabic sorts, 60 to 70c.; White 90 to \$1.10; Carbolic acid, 45 to 55c.; Iodide Potassium, \$3.50 to \$4.00 per lb.; Iodine, \$5.00 to \$5.50; Iodoform, \$6.00 to \$7.00. Prices for essential oils are: Oil lemon \$2.50 to \$3.00; oil bergamot \$3.25 to \$3.75; Orange, \$3.50.

FISH.—Rather more business is moving in this line, though the scarcity of herrings naturally affects the aggregate of business as compared with other years; pickled salmon is also in limited supply. We quote:—Labrador herrings \$6 to \$6.25; Cape Bretons \$5.50 to \$5.75. Dry cod \$2.90 to \$3.25; green ditto, \$3.50 to \$3.75 for No. 1; North Shore salmon \$16.50, \$15.50 and \$14.00 for Nos. 1, 2 and 3; British Columbia \$14 to \$15. Lake trout \$3.75.

CEMENTS, FIRECLAY, &c.—Local stocks of cements are within narrow compass, and values are firm. The "Avlona" is en route with further supplies. We quote Portland \$2.75 to \$3; Roman \$2.75; Canadian \$1.75; fireclay \$1.50 per bag; firebricks \$22.50 to \$25 per M.

FURS.—Receipts of raw furs are as yet light and what offer are as a rule not prime, being too early caught. We would again impress upon country dealers that good prices will be paid for *prime skins only*; they should advise trappers that it is folly to expect prices as quoted for ill-conditioned early-caught pelts. We quote:—Beaver \$3.50 to \$4.00; bear \$12 to \$14; cub do. \$5 to \$6; fisher \$5 to \$6; fox, red, \$1 to \$1.10; fox cross, \$2.00; lynx, \$3 to \$4; marten \$1 to \$1.25; mink, 75c. to \$1; muskrat, 10c.; raccoon 50 to 60c.; skunk 40 to \$1.00 as to quality; otter, \$8 to \$10.

GROCERIES.—Trade in this line continues good; and stocks of new fruit being forward, many country merchants who have delayed buying will now send in their orders, and an active movement is expected to continue for some time to come. Sugars are a shade weaker, granulated 6½ to 6¾c. at refinery; yellows 4½ to 5¾c. Molasses is firmer again, and 33 to 34c. is asked now for fair lots of Barbadoes; Porto Rico 29 to 30c.; Trinidad 28c.; syrups still scarce. Teas are active, and prices rule firm in all lines; new greens are reported a penny better in London. Japans are cabled higher in Yokohama, and late letter advices report settlements to end of Sept. as much larger than at same date last year. The direct steamers "Dracona" and "Thames" have arrived from the Mediterranean with full cargoes of fruits, &c. Valencia raisins are selling at 6½ to 7c., layer Valencia 8½ to 9½c. In Malaga fruit prices are: Layers \$2.20; loose Muscatels \$2.25; London layers \$3.20; black baskets \$3.75; fine Dehesas \$4.75; currants 6½c.; new figs 12½ in 1 to 10 lb. boxes; evaporated apples 9 to 9½c. Spices, rice and

tobacco as before. Canned goods continue to rule high; tomatoes now \$1.35 to \$1.40; salmon \$1.50 to \$1.60; mackerel \$1.00; lobsters as before.

LEATHER AND SHOES.—Shoe men report a very fair number of sorting orders as still coming to hand, and spring samples will soon be ready for travellers. The movement in leather is a moderate, healthy one, and a fair steady trade is looked for for the balance of the season. The recent considerable shipments of buff from here to England have realized well. Buff of medium quality has brought 21 pence; and a good enquiry is reported for good selected stock which would bring 23 pence; good split stock would also sell well. Locally there is some scarceness of plump weights of Spanish sole, which is in demand, stocks generally are in good shape and values are steady. We quote:—Spanish sole, B. A. No. 1, 24 to 26c.; do. No. 2, B. A., 20 to 23c.; No. 1 Ordinary Spanish, 23 to 24c.; No. 2 do., 20 to 22c.; No. 1 China, 22 to 23c.; No. 2, 21 to 22c.; ditto, Buffalo Sole, No. 1, 21 to 22c.; ditto, No. 2, 19½ to 21c.; Hemlock Slaughter, No. 1, 26 to 27c.; oak sole, 45 to 50c.; Waxed Upper, light and medium, 33 to 39c.; ditto, heavy, 32 to 36c.; Grained, 34 to 37c.; Scotch grained, 36 to 42c.; Splits large, 22 to 28c.; ditto, small, 16 to 24c.; Calf-splits, 28 to 32c.; Calfskins, (35 to 46 lbs.), 70 to 80c.; Imitation French Calf, shins 80 to 85; Russet Sheepskin Linings, 30 to 40c.; Harness, 24 to 33c.; Buffed Cow, 13 to 16c.; Pebbled Cow, 12 to 15½c.; Rough 13 to 28c.; Russet and Bridle, 54 to 55c.

METALS AND HARDWARE.—The tendency of the iron market is to firmness, owing to higher freights and a better feeling in Britain, and there is a good movement at quotations. Warrants are cabled at 42½d., the highest point touched for some time. There is also quite an active demand for Canada plates, which are firmer. Tin plates are firm and there is no disposition to concede on prices. Bar iron has advanced 5/- a ton in England, but local quotations are not put up as yet. Tin is easier 20 to 15/- at home; lead as before; large sales of American copper have been made in the United States at 11½ to 12¾c., and none is being exported which indicates a strong mar-

ket. We quote:—Summerlee, \$17.50 to \$18.00; Gartsherrie, \$17.50 to \$18.00; Langloan and Coltness, \$17.50 to \$18.00; Shott, \$17.50 to \$18.00; Eglinton and Dalmellington, \$16 to \$16.50; Calder, \$17 to \$17.50; Carnbroe, \$16.50 to \$17.00; Hematite, \$20; Siemens, No. 1, \$18.00; Bar Iron, \$16 to \$16.50; Best Refined, \$1.85; Siemens Bar, \$2.10; Canada Plates, Blaina, \$2.35 to \$2.40; Penn and Pontpool, \$2.50. Tin Plates, Bradley Charcoal, \$5.75 to \$6.00; Charcoal I.C., \$4.25 to \$4.75; do. I.X., \$5.50 to \$6.00; Coke I.C., \$3.75 to \$4.00; Galvanized sheets, No. 28, 5c. to 7c., according to brand; Tinned sheets, coke, No. 24, 6½c.; No. 26, 7c., the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.00; Boiler Plate, per 100 lbs., \$2.25; Staffordshire, \$2.25 to \$2.50; Common Sheet iron, \$2.00; Steel Boiler Plate, \$2.50 to \$2.75; heads, \$4.00; Russian Sheet Iron, 10c to 11c. Lead, per 100 lbs.—Pig, \$3.75 to \$4.00; Sheet, \$4.25 to \$4.50; Shot, \$6.00 to \$6.50; best cast steel, 11c to 13c, firm; Spring, \$2.75 to \$3.00; Tire, \$2.54 to \$2.75; Sleigh shoe, \$2.00 to \$2.25; Round Machinery Steel, 3c to 13½c per lb. Ingot tin, 25c; Bar Tin, 27 to 28c; Ingot Copper, 12c to 13c; Sheet Zinc, \$4.25 to \$5.00; Spelter, \$4.00 to \$4.25; Bright Iron Wire, Nos. 0 to 8, \$2.40, per 100 lbs.

OILS, PAINT AND GLASS.—Linseed oil remains at the old level, namely 60c. for raw, and 63c. for boiled in small lots; fish oils still little enquired for and values flat; stocks of steam refined seal are small and any demand should stiffen values, present quotation is 43 to 44c.; pale 36 to 38c.; straw about 32½c.; cod oil 38 to 40c.; for Newfoundland or Gaspe, Halifax 36 to 37c.; castor 8½ to 8¾c. per lb.; olive very little demand, and dull at \$1.00 to \$1.05; turpentine 56 to 57½c. Paints and colors as before. We quote:—Leads (chemically pure and first-class brands only) \$6.00; No. 1, \$5.25; No. 2, \$4.50; No. 3 \$4.25. Dry white lead, 5½c.; red do. 4½ to 4¾c.

Leading Wholesale Trade of Hamilton.

JUST RECEIVED
FURTHER SHIPMENTS

New Crop Teas,
BY
CANADA PACIFIC R'Y
BROWN, BALFOUR & Co.
HAMILTON.

NOW TO HAND,
A FULL RANGE

New Season's Japan and
CONGOU TEAS.

ALSO
Valentia Raisins & Currants.

W. H. GILLARD & CO.
Wholesale Grocers.
HAMILTON, - - - ONTARIO.

B. GREENING & CO.,
Wire Manufacturers and Metal Perforators.
VICTORIA WIRE MILLS,
HAMILTON, ONTARIO.

STORAGE,
IN BOND OR FREE.
ADVANCES MADE.
MITCHELL, MILLER & CO.
Warehousemen,
45 & 91 Front Street East, TORONTO.

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



They lessen your insurance.
They are attractive in appearance.
They are one-third the weight of wood.
They are one-ninth the weight of slate.
They can be put on by ordinary workmen, at one-third the cost of wood or slate for labor and nails.
They will last a life-time.

Send for circulars and references. Sole manufacturers in Canada, McDONALD, KEMP & CO., Toronto.

London washed whiting, 50 to 60c.; Paris white, \$1.25; Cookson's Venetian Red, \$1.75; other brands Venetian Red, \$1.50 to \$1.60; Yellow ochre, \$1.50; Spruce ochre, \$2 to \$3. Glass \$1.50 per 50 feet for first break; \$1.60 for second break.

SALT.—A steady moderate-sized business goes on at our quotations, which are fairly held. We quote coarse elevens, 49 to 52c.; for twelves 47 to 49c.; factory filled \$1.15 to \$1.20; Eureka and Ashton's \$2.40; Rice's pure dairy \$2.00; rock salt \$10 a tan; Turk's Island 30c. a bushel.

WOOL.—All grades of imported wool are now in very light supply, and there is no concession on price. The demand is well maintained, and domestics are freely taken up as offered at quotations. We quote:—Cape 18 to 21c.; Domestic, A super, 28 to 29c.; B super 24 to 25c.; unassorted, 22 to 23c.; fleece, 22 to 24c.; black, 2 to 23c.

TORONTO MARKETS.

TORONTO, 28th Oct., 1886.

FLOUR AND MEAL.—This market continues to drag along in the same sluggish manner that has characterized it for so long. A moderate amount has changed hands during the week, but the feeling is weak and the tendency to lower prices. Bran is held at about the same figures as at last writing.

GROCERIES.—Business in this line keeps well up to the average. In teas the movement from some houses is more than ordinarily brisk, one Front street firm reporting sales far in excess of previous years. The uncertain tone to the sugar market begets caution on the part of buyers who are only purchasing as their wants dictate. Prices are unchanged from last week. In other lines there is a satisfactory volume of trade being done. We hear of no serious complaints regarding remittances.

GRAIN.—Since our last, values of wheat took a rise of from 2 to 3c. per bushel, but the gain has been almost lost during the last few days. To-day the market has been dull and lower. Not much wheat is coming to hand. We quote No. 1 fall, 76 to 77c.; No. 2, 74 to 75c.; No. 3, 71 to 72c.; No. 1 spring, 76 to 77c.; No. 2, 74 to 75c., and No. 3, 71 to 72c. Barley has moved quite freely and receipts are increasing, No. 3 extra is held at 51 to 52c., and No. 1 bright is unchanged from last week. For oats the figure is about 30 to 30½. We hear of no transactions in peas. Distillers are making enquiries for rye and the feeling is firmer, say 52 to 53c. Corn continues nominal at 45 to 48c.

HAY AND STRAW.—Receipts on farmers' market continue to be liberal and all find ready sale. For loose timothy \$14 to \$15 is being paid, and clover hay commands \$10.50 to \$12. Bundled oat straw brings \$11 to \$14, and loose \$6 to \$8.

HIDES AND SKINS.—There is no change to note in the prices of hides, which continue in good demand and steady. Pelts and lambskins remain at 75c., but a higher figure is expected to rule by the first of the month. For calfskins there is not much demand and tallow remains dull at previous quotations.

HARDWARE.—A moderate movement goes on and payments from the country are said to be satisfactory. Prices of iron are firm and in some cases advanced, warrants are cabled higher. Steel boiler plate is higher in England.

LUMBER.—An active trade is reported in pine, Most of the mills have shut down and it is next to impossible to supply the demand for bill-stuff. There is not much prospect of doing more than a little in this description until next spring, and as there are no stocks on hand prices for it must necessarily be firm. The better grades of pine lumber are in active request. Mill men, generally, are now making preparations for the winter's work. They expect to be fully employed and indications are that stocks will not be heavier than last year. If the weather should prove favorable it is expected that building operations will be brisk this winter. We hear that there is considerable enquiry for car-building material, also that there is a scarcity of cars with which to move the lumber. Our list of prices is regarded as near the mark.

PETROLEUM.—Sales of Canadian oil continue to be made at 18c. per gallon for lots of 5 to 10 barrels, while a half cent. more is paid for single barrels. Carbon safety is no higher and

may be had at our previous figure of 20c. For American prime white and water ditto, wholesalers get 24 and 27c. respectively. The most expensive oil on our list is Eocene, which still rules at 30c.

PROVISIONS.—Trade during the past week has been of moderate volume only. Choice butter is enquired for at 18c., but a large proportion of the receipts does not come up to the standard. No one seems inclined to handle inferior qualities. Small parcels of cheese have found buyers at 12c., and the feeling is steady. In hog products there has been a fair amount selling in a jobbing way. Hams are unchanged from 13c. for new long clear the figure is 8½ to 8¾c.; old is worth 8c. Receipts of eggs have been more plentiful and the trade is paying 17 to 19c. Nothing of any consequence is to be noted in dried or evaporated apples. A sample of new hops was brought to market yesterday and 40c. was asked, but the quality was exceedingly poor. Old are worth about 20 to 30c. for yearlings.

WOOL.—An active demand from the mills is reported for all grades. Prices are strong, with an upward tendency. There is some held by city dealers, but little in the hands of those in the country. This is the off season for pulled combing wool; super quotes at 23 to 24c., and extra 27c. to 29c.

Paul Frind, Foreign } **WOOL**
Domestic }
Wool Broker,
TORONTO, CANADA. ADVANCES
ON
CONSIGNMENTS.

TO CAPITALISTS.

Good, Sound, Well Paying Investment

To a man with from \$5000 to \$10,000 to take active or silent partnership in an old established city business that requires more Capital to finance a growing trade. All communications strictly confidential. Apply in first instance to **COMMERCE**, Monetary Times.

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Lumbermen and Contractors' Supplies a specialty
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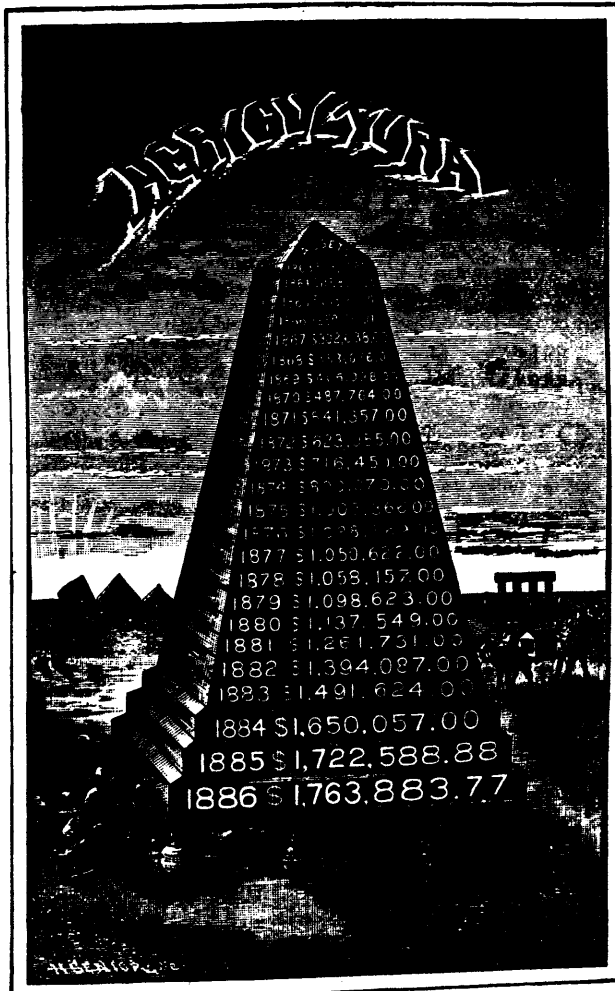


A Non-Fibrous Anti-Friction Box Metal.
Handsome put up for the hardware trade. Sells well. Satisfaction guaranteed. New design, new package, and bright metal. No point wherein it falls in use.
ALONZO W. SPOONER,
Patentee and Mfr.,
PORT HOPE, Ont.

The Progress of a Successful Company.
(The Agricultural, of Watertown, .Y.)

CAPITAL,
\$500,000

The attention of owners of Private Residences is invited to this **PYRAMID**, which shows the uniform & sure growth of this Company during 23 of its 33 years of existence. The figures represent the amounts set apart at the dates given for the **PROTECTION OF ITS POLICY HOLDERS.**



Deposit at
Ottawa,
\$100,000

It is the strongest and largest Company doing an exclusive dwelling business in the United States, if not in the world. It now issues over 70,000 policies a year. No other like Company can show such growth and increase.

From year to year it spreads the base of its Pyramid and gains strength

J. FLYNN, - - - **CHIEF AGENT**
26 Victoria St. Arcade Building, Toronto, Ont.
DEWEY & BUCKMAN, General Agents Eastern Ontario and Province of Quebec
BROOKVILLE, ONT.
AGENTS WANTED IN ALL UNREPRESENTED DISTRICTS.

GRAND TRUNK R'Y. OF CANADA.

Old Material for Sale.

TENDERS are invited for the whole or any portion of the following old material:

	Estimated weight.
Wrought Iron Scrap No. 1.....	350 Tons.
" " " " No. 2.....	50 "
Iron Car Axles.....	80 "
Iron Rails.....	1700 "
" Turnings wrought.....	20 "
" Wrought Engine Wheels.....	6 "
" " Tender Frames.....	3 only
Steel Tires.....	40 Tons.
" Leaf Scrap.....	20 "
" " Cuttings.....	10 "
" Coil Spring.....	16 "
" Fish Plates.....	10 "
" Turnings.....	30 "
Cast Iron Wheels (American).....	100 "
" Scrap.....	180 "
" and Wheel Turnings.....	40 "
Brass Flues.....	10 "
" Turnings.....	6 "
Boiler and Fire Box.....	20 "
Boiler Plate Scrap Iron.....	10 "
Steel Rails.....	210 "

Further information in regard to the above, if required, can be obtained on application to JOHN TAYLOR, general storekeeper, Montreal.

Delivery will be made in Canada on Company's cars at any point on Grand Trunk Railway, as may be agreed upon. If delivery is required in United States, purchasers to pay duty.

As the above quantities are only estimated, parties tendering are requested to name the maximum quantity which they will be willing to take.

Parties tendering are requested to name the price per ton of 2,240 lbs.

Intending purchasers should satisfy themselves of the quality of the scrap, as no classification will be allowed after tenders are accepted.

No deductions, or allowances will be made for dirt, grease, or for any other reason. The purchaser to pay for the full gross weight and to accept the Company's weight.

TERMS: Cash on Delivery.

Tenders endorsed "Tender for Scrap," and addressed to the undersigned, will be received on or before WEDNESDAY, 3rd November.

JOSEPH HICKSON,

General Manager.

MONTEREAL, 21st October, 1886.

SPECIAL NOTICE.

Having been brought to our notice that other makes of YARNS, CARPET WARPS, and SHIRT-INGS, are being sold to the trade under various brands as being of our manufacture, we beg to inform all purchasers of

WM. PARKS & SON, (LIMITED)

ST. JOHN, N. B.,

that we WILL NOT GUARANTEE AS OURS any line we make "unless branded with our name."

Parks' Fine Shirtings.

Full Weight, Fast Colors, & Full Width.

"Parks' Pure Water Twist Yarn."

We are the only manufacturers in the Dominion of these celebrated yarns.

"Carpet Warps and Beam Warps."

The most regular thread, best finished and brightest colors in the market.

AGENTS:

WILLIAM HEWETT, DUNCAN BELL,
11 Colborne St., Toronto. 70 St. Peter St., Montreal

'HOTEL MORGANZA'

Green Cove Springs, Fla.

This beautiful winter resort is famous for its wonderful spring of warm sulphur water, flowing 3,000 gallons per minute, and its Baths, which have made noted cures of Rheumatism, Neuralgia and Kidney Diseases.

The Hotel is New and Handsome, and the Table First-Class,

With the Best of Northern Cooks.

TERMS, - - - \$2.50 TO \$3.00 PER DAY.
Special rates by the week.

A. G. MORGAN, Proprietor.

Reference—This office.

Ontario & Quebec Railway Co.

The half-yearly interest due on the 1st December next, on the 5 PER CENT. DEBENTURE STOCK of this Co., will be paid at the office of Messrs. Morton, Rose & Co., Bartholomew House, London, E. C., on and after that date to holders on the Montreal Register on the 26th inst.

Interest for the same period on the Common Stock of the Company at the rate of SIX PER CENT. PER ANNUM will be paid on and after the same date, at the Bank of Montreal, Montreal, or at the office of Messrs. Morton, Rose & Co., at the option of the holder, to shareholders on the register on the 26th instant.

Warrants for these payments will be remitted to the registered holders.

The Debenture Stock Transfer Books will close in London on the 14th instant, and in Montreal on the 26th instant and the Common Stock Transfer Book will close in Montreal on the 26th instant. The books at both places will be re-opened on the 2nd December next.

By order of the Board,

Montreal, CHARLES DRINKWATER,

Oct. 5th, 1886.

Secy.

NOTICE TO CREDITORS.

In the matter of CHARLES STERN, Wholesale Jeweller and Fancy Goods Dealer, Toronto.

Notice is hereby given that the above named Charles Stern has assigned all his estate and effects to Mr. John Donaldson, of the City of Toronto, Accountant, in trust for the benefit of all his creditors.

Creditors are hereby notified to file their claims, and the proofs and particulars thereof, as required by law, with me on or before

THE FIRST DAY OF DECEMBER, 1886.

And that the assets of the estate will be distributed after that date among the parties entitled thereto, having regard only to the claims of which notice shall have been given me.

A MEETING of the said CREDITORS will be held at my office on FRIDAY, the 5th day of November next, at three o'clock in the afternoon, for the purpose of receiving a statement of the affairs of the estate and for the appointment of inspectors, and giving directions with reference to the disposal of the estate.

JOHN DONALDSON,

Assignee.

Office of Donaldson & Milne,

50 Front Street East, Toronto.

Toronto, 26th October, 1886.

TO THE MAN WHO THINKS.

Suppose a wealthy man of your acquaintance, one whose word and whose ability to carry out his promises you placed full confidence in, proposed to sell you a valuable farm, worth at this time, say \$10,000, and would sell it to you as being an exceptionally healthy man, on a credit running through ten years, with a certain equal amount payable each year of the ten, and that it was in your power to apply that sum each year to the payment required.

Suppose further, that this friend said: You can make these yearly payments for any number of the ten years that you please, and if you see fit, for any cause, to stop these payments at the end of any of the years short of the ten, (after two years have been paid for) I will deed you the land about in the proportion you have paid for; and, further, I agree to give you, at the end of each year, while you are making these payments, the annual profits, earnings, or dividends on that farm, and, each year, deduct from your annual payment such earnings, profits, or dividends as the farm may earn that year; and he assures you that these earnings or dividends will probably increase each year, and materially reduce the amount of your annual payment, and that the farm in that ten years shall not be subject to onerous city, county, or town taxation, nor be liable for your debts; and he further guarantees that at the end of the ten years the farm shall be worth exactly \$10,000.

He then says: Take this offer and I will further bind myself and guarantee to you that if you keep up your annual payments, and die ANY TIME within those ten years, and before all those payments are made that, in such case, I will deliver or pay over to your heirs or administrator, or to any person you will or devise it to, THE ENTIRE FARM, or \$10,000 IN GOLD COIN, and require no further payments on the same. WOULD YOU NOT BUY A FARM UNDER SUCH CIRCUMSTANCES.

This is a sample illustration of a Ten Year Endowment in the Etna Life Insurance Company of Hartford.

To save money for old age or for our families in case of death, is what all strive for; but outside of Endowment Insurance there is no certainty. Debts, endorsements, bad partnerships, or failures, our misfortunes or follies, are all so many traps lying in our way through life. Happy the man that can escape them all. To expect it is to expect too much. With all the rest of your investments, would it not be well to make one small one that may prove the best you ever made, and the one that shall at any time guarantee your family a support, or provide for your own old age. The thought that misfortune may come upon us, (and who is safe, positively safe,) reducing wife and children to want, is too painful. But add old age to this and it is unbearable. The wise man provides in time.

You may say you have a Farm: is it certain you will always have one? You are a Merchant: is it certain you will never fail? You are a Mechanic: is it certain that the cunning of your hands will always provide for you? You are a professional man: is it certain that you are above misfortunes? Do you know your brain will never soften? Does not the old man commit financial follies that at middle age he would have deemed impossible? Now, grant that at 60 or 70 years of age, you will surely have a competence; that in a wonderful manner you will have escaped the thousand and one misfortunes in your way. If you had secured an endowment, it would have added to your wealth; if financially unfortunate, it would have saved you from ruin! THINK OF THIS.

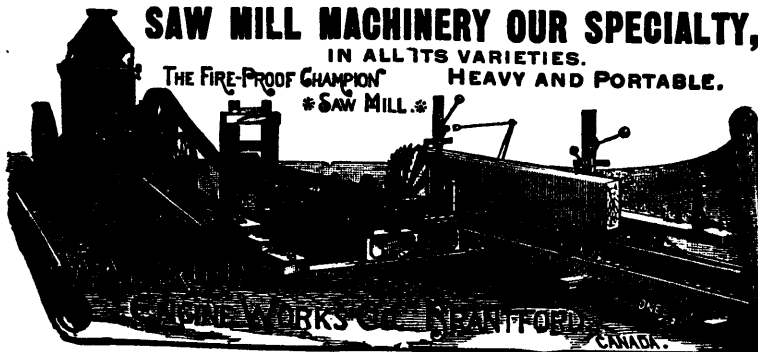
The ETNA LIFE INSURANCE COMPANY offers to the Business Men of Canada, on the Endowment system, a Medium of Investment superior to any other. It has in constant operation the most perfect arrangements for investing the Trust Funds committed to its charge for the benefit of its numerous membership in the safest and most profitable manner. Having branches, and being a Home Company, in all the Northern States and Canada, it thus procures a higher rate of interest than can usually be obtained by either European, or merely local Life Insurance companies. Every Endowment policy-holder receives the benefit of this in the shape of liberal Annual Cash Dividends, applicable in reduction of all premiums after the first year.

For further information, apply to an Agent of the Company, or to

W. H. ORR & SONS, Managers, Toronto.

SAW MILL MACHINERY OUR SPECIALTY,

IN ALL ITS VARIETIES.
THE FIRE-PROOF CHAMPION HEAVY AND PORTABLE.
* SAW MILL *



Heavy, substantial Engines, from six to 200 horse power, noted for their great durability, simplicity and economy. Boilers of all the leading designs of the best tested plates, steel and iron, made in very best style, tested and guaranteed, prices very low. Water Wheels, Shingle Mills (several varieties), Lath Mills and Bolters. Wood Working Machinery—Saws, Saw Tools, Belting. Ewart Drive Chain, for elevating and conveying everything.

WATEROUS ENGINE WORKS CO., Brantford, Canada

Branch Works: Winnipeg, Manitoba.
Eastern 154 St. James St., Montreal.
Offices: 30 St. Paul Street, Quebec.

**THE
EQUITABLE**

Life Assurance Society,

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

ASSETS, Jan. 1st, 1886.. \$66,558,887.50
LIABILITIES, 4 per cent.
Valuation 52,691,148.87
SURPLUS, \$13,862,289.13

(Surplus on N. Y. Standard, 4 1/2 per cent. interest, \$17,495,329.40.)

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

New Assurance in 1885..\$ 96,011,378.00
Outstanding Assurance .. 357,338,246.00

Total Paid Policy-Holders in 1885 7,138,689.05

Paid Policy-Holders since Organization 88,211,175.63

Income 16,590,053.13

Improvement During the Year.

Increase of Premium Income \$1,480,849.00

Increase of Surplus 3,378,622.03

Increase of Assets 8,391,461.96

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

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

Toronto Lead & Color Co.

MAKES A SPECIALTY OF

VERMILLIONS,

and can manufacture

ANY DESIRED SHADE

For Agricultural or General Work.

TORONTO LEAD & COLOR COMPANY,

8 & 10 PEARL STREET,

TORONTO.



ST. CATHARINES SAW WORKS

R. H. SMITH & CO.,

ST. CATHARINES, ONTARIO,

Sole Manufacturers in Canada of

THE "SIMONDS" SAWS
AT GREATLY REDUCED PRICES.

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

Waverley Knitting Co. (Limited.)

OFFICE: DUNDAS, Ont. | WORKS: PRESTON, Ont.
MANUFACTURERS OF
Ladies' & Gentlemen's Knit Underclothing and Top Shirts.

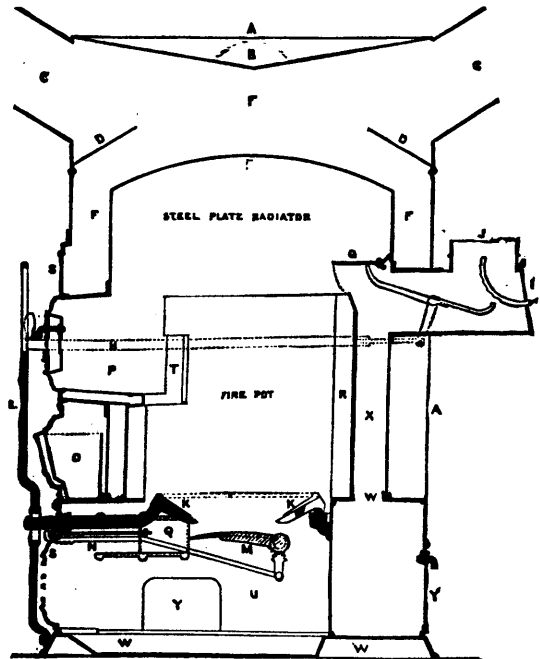
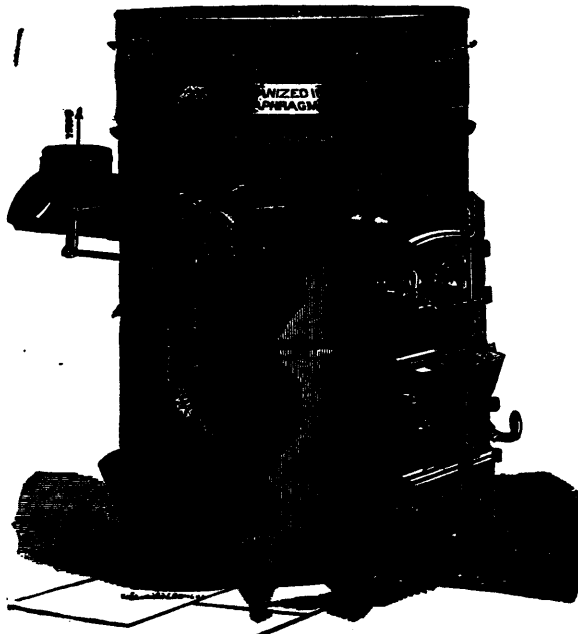
Dominion Card Clothing Works,

York Street, DUNDAS.
W. R. GRAY & SONS, - - Proprietors.
Manufacture every description of
Card Clothing and Woollen Mills Supplies.

**GORE DISTRICT
Fire Insurance Company.**

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

THE ANTHONY STEEL PLATE FURNACE.



Marks a new era in the sanitary warming of our houses. The objections that have heretofore been urged against hot-air furnaces are entirely overcome in this apparatus. The vital point of superiority consists in covering the entire fire chamber and flues by an impervious drum of heavy steel plate, securely rivited. By this arrangement the escape or leakage of gases is an impossibility, while, by the system of flues used, the maximum quantity of heat is secured.

The construction and sanitary application of this furnace is fully described in our new 52-page book, entitled "OUR HOMES; HOW TO HEAT AND VENTILATE THEM." This book will be mailed free to any one on application.

THE ANTHONY FURNACE

Is endorsed by the leading architects of Boston and other New England cities as being the highest development of the sanitary idea yet attained in a furnace. Those who value the ultimate health and comfort of their families will be careful that they breathe pure air during the winter months. Our system of heating and ventilation secures air that is absolutely free from gas and at the proper temperature for respiration.

ESTIMATES FURNISHED FOR ANY PART OF THE COUNTRY.

J. M. WILLIAMS & CO., HAMILTON, ONT.

Insurance.
North British and Mercantile
FIRE & LIFE
INSURANCE COMP'Y,

ESTABLISHED 1809.

RESOURCES OF THE COMPANY.

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

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

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

Head Office for the Dominion, Montreal.

THOMAS DAVIDSON,
General Agent.

NEW YORK LIFE
Insurance Company

ESTABLISHED 1845.

Year ending Dec. 31st, 1885:

Cash Assets, - - -	\$66,864,821
Cash Income, - - -	16,121,172
New Policies Issued, - - -	68,521,452
Total Policies in Force - - -	259,674,509
Cash Surplus over all liabilities	
(according to Stand. rds of New	
York State and Canada, 4½ per	
cent. basis), - - -	13,225,053

DAVID BURKE,
General Manager for Canada.

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

THE
Fire Insurance Association

(LIMITED),

OF LONDON, ENG.

Capital	\$4,500,000
Reserve Fund	250,000
Government Deposit	100,000

HEAD OFFICE FOR CANADA.

Standard Bank Buildings, St. James Street
MONTREAL.

WM. ROBERTSON,
General Manager.

E. P. HEATON, Fire Superintendent.

THE GLASGOW & LONDON
Insurance Company.

HEAD OFFICE FOR CANADA

Glasgow and London Buildings, Montreal.

MANAGER, - - STEWART BROWNE.

TORONTO BRANCH OFFICE, 34 Toronto St., City.

Resident Secretary—J. T. VINCENT.

City Agents, { W. FAHEY,
W. J. BRYAN

Insurance.
THE STANDARD LIFE
Assurance Company,
OF EDINBURGH, SCOTLAND.
ESTABLISHED 1825.

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

Head Office in Canada, - Montreal.

W. M. RAMSAY, Manager,

Toronto Agency, 9 Toronto St., Toronto.

LIVERPOOL & LONDON & GLOBE
Insurance Company.

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

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

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

QUEEN
INSURANCE COMP'Y OF ENGLAND.

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

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

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

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

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

Toronto Agency—ALF. W. SMITH.

CITIZENS'
Insurance Company
OF CANADA.

HENRY LYMAN, PRESIDENT.

ANDREW ALLAN, VICE-PRESIDENT.

GERALD E. HART, - GENERAL MANAGER.

Capital and Assets, - - - \$1,418,212 07

Losses Paid to 1st Jan.,
1885, - - - - - 2,603,227 14

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

LOSSES PROMPTLY & EQUITABLY ADJUSTED

FIRE. LIFE. ACCIDENT.

MALCOLM GIBBS, Chief Agent.

TORONTO OFFICE, 12 ADELAIDE ST. E.

Insurance.
NORTH AMERICAN
Life Assurance Co.

INCORPORATED BY SPECIAL ACT OF THE DOMINION PARLIAMENT.

FULL GOVERNMENT DEPOSIT.

DIRECTORS:

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

EMPLOYERS' LIABILITY
Assurance Corporation,
OF LONDON, ENG.

Capital.....	\$5,000,000
Fully Subscribed.....	2,500,000
Paid-up	500,000
Canadian Government Deposit .	50,000

HEAD OFFICE FOR CANADA:

British Empire Building, MONTREAL.

F. STANCLIFFE, Manager.

TRANSACTS:
FIDELITY GUARANTEES,
ACCIDENT INSURANCE OF ALL KINDS,
JOINT ASSURANCES,
EMPLOYERS' LIABILITY POLICIES.

Policies are issued in this Department to cover all Employers' risks under the Employers' Liability Act—which came in force throughout Ontario July 1st, 1886—at a premium of so much per cent. on the wages paid per annum.

Rates on application to Head Office.
Active Agents desirous of representing this Company, either in cities or towns, or in districts that may be arranged, can apply at once to the Manager.

F. STANCLIFFE,
British Empire Building, MONTREAL.
J. E. & A. W. SMITH, Gen. Agents, Toronto

GUARDIAN
Fire and Life Assurance Company
OF LONDON, ENGLAND.

Paid-up Capital, One Million Pounds Stg.	
Capital Subscribed,	\$10,000,000
Invested Funds,	19,500,000

Gen. Agents for { ROBT. SIMMS & CO. } Montreal.
Canada, { GEO. DENHOLM,
Toronto—HENRY D. P. ARMSTRONG, 59 King St East.
Kingston—W. H. Godwin, British Whig Building.
Hamilton—GILLESPIE & POWIS, 20 James St.

PHENIX
FIRE INSURANCE COMPANY OF LONDON.

ESTABLISHED IN 1782.

Agency established in Canada in 1804. Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.

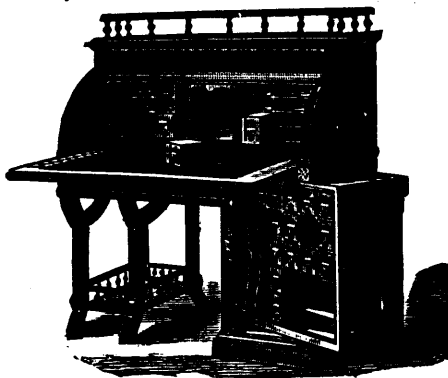
GILLESPIE, MOFFATT & CO.,
General Agents for Canada,
12 St. Sacrament St., Montreal.
ROBT. W. TYRE, Manager.

THE
LONDON & LANCASHIRE
FIRE
INSURANCE COMPANY.

W. A. SIMS, T. M. PRINGLE,
MANAGER AGENT, TORONTO

Wants Agents at Wingham, Brussels and Perth

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



OFFICE DESK No. 52.

TORONTO REPRESENTATIVE:
GEO. F. BOSTWICK, 56 KING ST., WEST.

H. F. COOMBS
 INVENTORS' AGENT,

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

Patent rights for sale in Great Britain and Foreign
 Countries.

Dominion Line.

Sarnia.....	3,850 Tons.	Oregon.....	3,850 Tons
Toronto.....	3,300 "	Montreal.....	3,300 "
Dominion.....	3,200 "	Ontario.....	3,200 "
Mississippi.....	2,600 "	Texas.....	2,710 "
Vancouver.....	5,700 "	Quebec.....	2,700 "

LIVERPOOL SERVICE:

Sailing Dates from QUEBEC:

*OREGON.....	21st Oct.	*VANCOUVER.	4th Nov.
TORONTO.....	29th Oct.	*SARNIA.....	12th Nov.
MONTREAL.....	19th November.		

Bristol Service for Avonmouth Dock.

Sailing Dates from MONTREAL:

MISSISSIPPI.....	10th Nov.	QUEBEC.....	17th Nov.
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Rates of Passage—From Quebec, cabin, \$50 to \$80,
 according to steamer and berth. Second cabin, \$30.
 Steerage at lowest rates.

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

For further particulars apply to **GEO. W. TOR-
 RANCE, 18 Front Street East; M. D. MURDOCK
 & CO., 69 Yonge Street, Toronto.**
DAVID TORRANCE & CO., Montreal.

ALLAN LINE
 ROYAL MAIL
 STEAMSHIPS.

1886. Summer Arrangement. 1886

LIVERPOOL, LONDONDERRY, QUEBEC AND
 MONTREAL MAIL SERVICE.

From Liverpool.	Steamships.	From Quebec.
8 July	*Polynesian	29 July
15 "	*Parisian	5 Aug.
22 "	Peruvian	13 "
29 "	*Sardinian	19 "
6 Aug.	Circassian	27 "
12 "	*Polynesian	2 Sept.
19 "	*Parisian	9 "
27 "	Sarmatian	17 "
3 Sept.	*Sardinian	23 "
10 "	Circassian	1 Oct.
16 "	*Polynesian	7 "
23 "	*Parisian	14 "
30 "	Sarmatian	21 "
1 Oct.	*Sardinian	28 "
7 "	Circassian	5 Nov.
14 "	*Polynesian	12 "
21 "	*Parisian	19 "
28 "		

The steamships herein mentioned do not carry
 cattle, pigs or sheep.
 The steamers marked * are mail steamers.
 Passengers and their baggage are put on board the
 ocean steamers—at Quebec—free of all expense.
 The cabin plans of the Peruvian and Circassian
 have been altered. The saloon is now amidship,
 and the cabins are so arranged as to be also in the
 and the cabins are so arranged as to be also in the
 best position to avoid the motion.
 Last train connecting at Quebec with mail
 steamer will leave Toronto on the Wednesday
 morning.
 For tickets, &c., apply to
H. BOURLIER,
 Corner King and Yonge Streets, Toronto

EUROPEAN MARKETS.

LONDON, Oct. 21, 1886.

Beerbohm's message says:—Floating cargoes
 —Wheat and maize, *nil*. Cargoes on passage—
 Wheat, easier; maize, dearer. Mark lane—
 Wheat, English and foreign, quieter; American
 flour, steady; American, quiet; mixed American
 maize, spot, 480 lbs. ex. shipment, 21s.,
 was 21s.; Iron Duke Minn. flour, 23s. 3d., was
 23s. 6d. London—Good shipping No. 1 Cal.,
 just shipped, etc., per sail, 34s. 9d., was 35c.;
 do., nearly due, 34s., was 34s. 6d.; mixed American
 maize, prompt shipment per str., 19s.
 9d. to 20s., was 19s. 6d. Liverpool—Spot
 wheat, rather easier; maize, firmly held; No.
 1 Cal., 6s. 11d.; No. 2, 6s. 8d.; both $\frac{1}{2}$ cheap-
 er; American red winter, 6s. 8d.; Western
 mixed, 6s. 3d.; spring, 6s. 9d.; maize, 4s. 6d.;
 flour, 7s. 7d.; all unchanged.

TORONTO PRICES CURRENT.

(CONTINUED.)

Sawn Lumber, Inspected, B. W.

Clear pine, $\frac{1}{2}$ in. or over, per M	\$36 00	38 00
Pickings, $\frac{1}{2}$ in. or over	28 00	28 00
Clear & pickings, 1 in	25 00	28 00
Do. do. $\frac{1}{2}$ and over	33 00	35 00
Flooring, $\frac{1}{2}$ & $\frac{3}{4}$ in	15 00	16 00
Dressing	15 00	16 00
Ship, culls stks & sids	19 00	13 00
Joists and Scantling	12 00	13 00
Clapboards, dressed	12 50	00 00
Shingles, XXX, 16 in.	2 50	2 60
" " XX	1 40	1 60
Lath	1 75	1 85
Spruce	10 00	13 00
Hemlock	10 00	11 00
Tamarac	12 00	14 00

Hard Woods—M. ft. B. W.

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

Fuel, &c.

Coal, Hard, Egg	\$ 6 25	0 00
" " Stove	6 50	0 00
" " Nut	6 50	0 00
" Soft Blossburg	5 50	0 00
" Briarhill best	6 00	0 00
Wood, Hard, best uncut	5 00	5 50
" " 2nd quality, uncut	3 50	4 00
" " cut and split	5 50	6 00
" Pine, uncut	4 00	0 00
" " cut and split	5 00	0 00
" " slabs	3 00	4 00

Hay and Straw.

Hay, Loose New, Timothy	\$14 00	15 00
Clover Hay	10 50	12 00
Straw, bundled out	11 00	14 00
" loose	6 00	8 00
Baled Hay, first-class	12 00	13 00
" " second-class	8 00	9 00

LIVERPOOL PRICES.

Oct. 28th, 1886.

Wheat, Spring	5 8	D
" Red Winter	6 7	8
" White	00	0 5
Corn	4 5	5 3
Peas	5 6	6 6
Lard	32	0 0
Pork	60	0 0
Bacon, long clear	37	0 0
" short clear	37	0 0
Tallow	24	6 6
Cheese	55	6 6

CHICAGO PRICES.

By Telegraph, Oct. 28th, 1886.

Breadstuffs.		Per Bush.
Wheat, No. 2 Spring, spot	\$ 73	0 00
" " Nov.	75	0 00
Corn	35	0 00
Oats	25	0 00
Barley	25	0 00

Hog Products.

Mess Pork	\$9 04	0 00
Lard, tierces	5 80	0 00
Short Ribs	6 50	0 00
Hams	0 00	0 00
Bacon, long clear	0 00	0 00
" short clear	0 00	0 00

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Surplus (N. Y. Standard) 706,130 41
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