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THE  
**MONETARY TIMES**  
 AND  
**TRADE REVIEW.**  
**-INSURANCE CHRONICLE-**

VOL. XV—NO. 49

TORONTO, ONT., FRIDAY, JUNE 2, 1882.

{ SUBSCRIPTION  
 \$2 a Year.

Leading Wholesale Trade of Toronto.

**Woolen Department**

JUST RECEIVED

A choice lot of

New worsted Coatings.

SPLENDID VALUE.

**John Macdonald & Co.**

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

30 Faulkner St., Manchester, England  
 Toronto, Apr. 7, 1882.

**JONES'**  
**SPADES & SHOVELS.**

**PARKES'**

**DRAINING TOOLS.**

**Rice Lewis & Son**

Hardware & Iron Merchants,

**TORONTO.**

ARTHUR B. LEE.

JOHN LEYS

Leading Wholesale Trade of Toronto.

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

**DRY GOODS**

**IMPORTERS.**

No. 13 Front Street West.

**TORONTO.**

Offices—34 Clement's Lane, Lombard St., London, E.C.  
 Toronto 1882

**A Large Stock in Store**

OF  
**SUGARS—MONCTON REFINED.**

HALIFAX " "  
 REDPATH " "  
 PORTO RICO " "

**SYRUPS—DARK.**  
 MEDIUM.

BRIGHT.  
 VERY BRIGHT.

**CANNED—PEACHES.**  
 APPLES.  
 PEARS.  
 CORN.  
 TOMATOES.

Malaga Figs in mats, Sultanas, and very fine  
 Eleme Raisins suitable to take the place of  
 Valencias, cheap.

**SMITH & KEIGHLEY,**

9 FRONT ST. EAST, TORO TO,

A. M. SMITH.

W. W. KEIGHLEY.

Toro to, May 12, 1882

Leading Wholesale Trade of Toronto.

**Gordon, Mackay & Co.**

**Importers**

—AND—

**Manufacturers**

OF

**DRY GOODS,**

**48 FRONT ST. WEST,**

**TORONTO.**

Toronto, 1882

**New Goods Received,**

**NOW IN DEMAND,**

- Two (2) Cases Blue Victoria Waterproof,
- Two (2) " Blue Milton,
- One (1) Case Navy Gros Grain Silk,
- One (1) " Grenat,
- One (1) " Grenat Nuns' Cloth,
- Three (3) Cases Striped Linen Drills,
- Seven (7) " Cretonnes, (Beautiful Patterns.)

**SAMSON,**

**KENNEDY,**

**& GEMMEL**

**44 SCOTT AND 19 COLBORNE STS.**

**TORONTO**

Toronto, April 21, 1882

The Chartered Banks.

**BANK OF MONTREAL.****NOTICE**

is hereby given that a dividend of five per cent. upon the paid up capital stock of this Institution, has been declared for the current half-year, and that the same will be payable at its Banking House in this city, and at its branches, on and after

Thursday, the 1st day of June next.

TRANSFER BOOKS WILL BE

Closed from the 17th to the 31st of May next,

Both Days Inclusive.

The Annual General Meeting of  
the Shareholders

Will be held at the Bank, on

Monday, the 5th day of June next.

The chair to be taken at one o'clock.

By order of the Board.

A. MACNIDER,  
Assistant General Manager

Montreal, 25th April, 1882.

The Canadian  
**BANK OF COMMERCE.**

**DIVIDEND NO. 30.**

NOTICE IS HEREBY GIVEN THAT A  
DIVIDEND OF FOUR PER CENT.

upon the Capital Stock of this Institution has been  
declared for the current half year, and that the  
same will be payable at the Bank and its Branches

ON AND AFTER

Monday, the 3rd day of July next

The Transfer Books will be closed from  
June 18th to July 2nd, both days inclusive

**THE ANNUAL GENERAL MEETING**

Of the Shareholders of the Bank will be held at the  
Banking House, in Toronto, on

Tuesday, the 11th Day of July next.

The Chair will be taken at TWELVE o'clock  
noon

By order of the Board,

W. N. ANDERSON,  
General Manager.

Toronto, 23rd of May, 1882.

The Chartered Banks.

**THE BANK OF  
BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

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

London Office—3 Clements Lane, Lombard St., E.C.

COURT OF DIRECTORS.

J. H. Brodie.	H. J. B. Kendall.
John James Oster.	J. J. Kingsford.
Henry R. Farrer.	Frederic Lubbock.
Richard H. Glyn.	A. H. Phillipotts.
E. A. Hoare.	J. Murray Robertson.

Secretary—A. G. WALLIS.

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

R. B. GRINDLEY, General Manager.

Branches and Agencies in Canada.

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

Agents in the United States.

NEW YORK—D. A. McTavish & Wm. Lawson, Agts.

CHICAGO—E. Steven, Agent.

SAN FRANCISCO—A. McKinlay, Agent.

PORTLAND, OREGON—J. Goodfellow, Agent.

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

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

**THE QUEBEC BANK**

Incorporated by Royal Charter, A.D. 1816.

CAPITAL \$3,000,000.

Head Office, . . . . . Quebec

BOARD OF DIRECTORS.

IAS. G. ROSS, Esq.,	President.
WILLIAM WITHALL, Esq.,	Vice-President
Sir N. F. Belleau, Kt.	Jno. R. Young, Esq.
R. H. Smith, Esq.	William White, Esq.
Geo. R. Rentfrew, Esq.	

JAMES STEVENSON, Esq., Cashier.

Branches and Agencies in Canada.

Ottawa, Ont. Toronto, Ont. Pembroke, Ont.

Montreal Que. Thorold, Ont. Three Rivers.

J. L. SCARLE, Inspector.

Agents in New York—Messrs. Maitland, Phelps & Co.

Agents in London—The Union Bank of London.

**THE ONTARIO BANK.**

Notice is hereby given that the annual general  
meeting of the stockholders of this Bank, for the  
election of Directors for the ensuing year, will be  
held at the banking house in this city, on

Tuesday, the Twentieth day of June next.

The chair will be taken at 12 o'clock noon precisely.

**A Dividend of Six per cent.**

Will be paid in June next on the stock of the Bank  
as intended to be reduced by the special Act now be-  
fore the Dominion Parliament, and a formal declara-  
tion of said dividend will be made as soon as said  
Act receives the Royal assent.

By order of the Board.

C. HOLLAND,  
General Manager.

Toronto, 28th April, 1882.

The Chartered Banks

**MERCHANTS'  
BANK OF CANADA.****NOTICE**

IS HEREBY GIVEN THAT A

Dividend of Three & One-half Per Ct.

for the current half year, being at the rate of

SEVEN PER CT. PER ANNUM

upon the paid-up Capital Stock of this Institution,  
has been declared, and that the same will be PAY-  
ABLE AT ITS BANKING HOUSE IN THIS CITY,  
on and after

Thursday, the First of June next.

The Transfer Books will be closed from the  
18th to the 31st May next, both  
days inclusive.

The Annual General Meeting of the Shareholders  
will be held at the Bank, on

Wednesday, 21st day of June next.

The Chair to be taken at TWELVE O'CLOCK,  
NOON.

By Order of the Board.

G. HAGUE,  
General Manager.

Montreal, April 22, 1882.

THE

**BANK OF TORONTO,  
CANADA.****DIVIDEND NO. 32.**

NOTICE IS HEREBY GIVEN

that a

Three and One-half per cent. for  
the current half-year,

Being at the rate of seven per cent. per annum, up-  
on the paid-up capital of the Bank, has this day  
been declared, and that the same will be payable at  
the bank and its branches on and after

THURSDAY, 1st day of JUNE next.

The Transfer Books will be closed from the seven-  
teenth to the thirty-first day of May, both days in-  
clusive.

THE ANNUAL GENERAL MEETING

of the Stockholders for the election of Directors will  
be held at the

Banking House of the Institution,

ON

WEDNESDAY, 21st of JUNE next,

the chair to be taken at noon.

By order of the Board.

D. COULSON  
Cashier.

Bank of Toronto, April 26, 1882.

The Chartered Banks.

**THE MOLSONS BANK.**

INCORPORATED BY ACT OF PARLIAMENT, 1855.

HEAD OFFICE MONTREAL.

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

Rest Fund, \$250,000.

BOARD OF DIRECTORS:

THOS. WORKMAN, President.  
R. W. Shepherd, Vice-President.  
H. A. Neilson, Hon. D. L. MacPherson.  
S. H. Ewing, Miles Williams.

F. WOLFFSTAN THOMAS, General Manager.  
M. HEATON, Inspector.  
BRANCHES—Montreal, Brockville, Clinton, Exeter, Ingersoll, London, Meaford, Waterloo, Morrisburg, Owen Sound, Ridgeway, Smith's Falls, Sorel, St. Thomas, Toronto, Trenton.

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

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

In United States.  
New York—Mechanics National Bank; Messrs. W. Watson & Alex. Lang; Messrs. Morton, Bliss & Co. Boston—Merchants' National Bank; Messrs. Kidder, Peabody & Co. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Mechanics' Bank. Buffalo—Farmers' & Mechanics' Nat. Bank. Milwaukee—Wisconsin Marine & Fire Ins. Co. Bank. Helena, Montana—First National Bank. Fort Benton, Montana—First National Bank. Toledo—Second National Bank.

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

**THE DOMINION BANK.**

CAPITAL, \$1,000,000. REST, \$415,000.

DIRECTORS:

JAS. AUSTIN, President.  
PELEG HOWLAND, Vice-President.  
James Crowther, Edward Leadley.  
E. B. Osler, James Scott.  
Hon. Frank Smith.

Head Office—Toronto.

Agencies at Brampton, Belleville, Cobourg, Lindsay, Napanee, Oshawa, Orillia, Uxbridge, Whitby and Queen Street Toronto, corner of Esther St. Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.

Letters of Credit issued available in all parts of Europe, China and Japan.

R. H. BETHUNE, Cashier.

**STANDARD BANK OF CANADA.**

CAPITAL AUTHORIZED, \$1,000,000  
CAPITAL PAID-UP, 509,750  
REST, 25,000

HEAD OFFICE, TORONTO.

DIRECTORS:

HON. T. N. GIBBS, President.  
W. F. COWAN, Vice-President.  
A. T. TODD, W. F. ALLAN.  
JNO. BURNS, DR. MORTON.  
R. G. JAMESON, J. L. BRODIE, Cashier.

AGENCIES:

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

**LA BANQUE DU PEUPLE**

Established in 1855.

CAPITAL \$2,000,000

Head Office, Montreal.

C. S. CHERRIER, President.  
A. A. TROTTER, Cashier.

Foreign Agents.  
London—Glyn, Mills, Currie & Co.  
New York—National Bank of the Republic.  
Quebec Agency—La Banque Nationale.

The Chartered Banks.

**THE FEDERAL BANK**

DIVIDEND NO 13.

Notice is hereby given that a Dividend at the rate of

SEVEN PER CENT. PER ANNUM,

upon the Capital Stock of this Bank has been declared for the current half-year, and that the same will be payable on and after

Thursday, the 1st of June next.

The Transfer Books will be closed from the 17th to the 31st May, both days inclusive.

The Annual General Meeting of Shareholders for the election of Directors will be held at the Banking House in this city, on TUESDAY, the 20th day of June next.

Chair to be taken at 12 o'clock noon.

H. S. STRATHY, Cashier.

The Federal Bank of Canada,  
Toronto, April 28, 1882.

**IMPERIAL BANK OF CANADA**

DIVIDEND No. 14.

Notice is hereby given that a dividend at the rate of seven per cent. per annum upon the paid-up capital stock of this institution, has been declared for the current half year, and that the same will be payable at the Bank and at its branches on and after MONDAY, the 3rd DAY OF JULY NEXT. The Transfer Books will be closed from the 15th to the 30th June, both days inclusive.

The annual general meeting of the shareholders will be held at the Bank on Wednesday, the 5th day of July next. The chair to be taken at noon.

By order of the Board.  
D. B. WILKIE, Cashier.  
Toronto, 23rd of May, 1882.

**LA BANQUE NATIONALE**

CAPITAL PAID UP, \$2,000,000

HEAD OFFICE, QUEBEC.

HON. ISIDORE THIBAUDEAU, President.

JOS. HAMEL, Esq., Vice-President.

F. LAFRANCE, Esq., Cashier.

DIRECTORS

Chevalier O. Robitaille, M.D. | U. Tessier, jr., Esq.  
Theophile LeDroit, Esq. | E. Beaudet, Esq., M.P.  
J. B. Z. Dubeau, Esq.

Hon. Dir., Hon. J. R. Thibaudesau, Montreal.

BRANCHES—Montreal—C. A. Vallee, Manager; Ottawa—C. H. Carriere, do.; Sherbrooke—John Campbell, do.

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

A general Banking, Exchange and Collection business transacted. Particular attention paid to Collections, and returns made with utmost promptness. Correspondence respectfully solicited.

**MERCHANTS' BANK OF HALIFAX.**

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

Board of Directors.

THOMAS E. KENNY, Esq., President.  
MICHAEL DWYER, Esq., Vice-President.  
Hon. James Butler, M.L.C. Thos. A. Ritchie, Esq.  
Allison Smith, Esq., J. Norman Ritchie, Esq.

BRANCHES.

Antigonish, Bridgewater, Charlottetown, P. E. I., Dorchester, N. B., Hamilton, Bermuda, Londonberry, Lunenburg, Maitland, Hants Co.,  
Picton, Port Hawkesbury, Sackville N. B., Sumner side, P. E. I., Souris, P. E. I., Sydney, Truro, Weymouth.

The Chartered Banks.

**Eastern Townships Bank**

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

BOARD OF DIRECTORS.

R. W. HENEKER, President.  
A. A. ADAMS, Vice-President.  
Hon. M. H. Cochrane, Jno. Thornton, Hon. J. H. Pope  
G. K. Foster, G. N. Galer, G. G. Stevens.  
T. S. Morey.

Head Office—Sherbrooke, Que

WM. FARWELL, General Manager

BRANCHES.

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

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

**UNION BANK OF LOWER CANADA**

CAPITAL PAID-UP, \$2,000,000

Head Office, Quebec.

DIRECTORS.

ANDREW THOMPSON, Esq., President.  
HON. G. IRVINE, Vice-President.  
W. Sharples, Esq., Hon. Thos. McGreevy.  
D. C. Thomson, Esq., E. Giroux, Esq.  
Jas. Gibb, Esq.

Cashier—P. MACEWEN, Inspector—G. H. BALFOUR  
BRANCHES—Savings Bank (Upper Town) Montreal.  
Ottawa, Three Rivers, Winnipeg.  
Foreign Agents—London—The London and County Bank. New York—National Park Bank.

**BANK OF NOVA SCOTIA.**

Incorporated 1832.

Capital paid up \$1,000,000. Reserve Fund \$325,000

PRESIDENT—JOHN S. MACLEAN.

CASHIER—THOS. FYSHE.

John Doull, Samuel A. White.  
James J. Bremner, Daniel Cronan.

Head Office - Halifax, N.S.

Branches:

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

**Peoples' Bank of Halifax.**

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

Directors:

GEORGE H. STARR, Esq., President.  
R. W. FRASER, Vice-President.  
THOMAS A. BROWN, Esq. PATRICK POWER, Esq.  
W. J. COLEMAN, Esq. AUGUSTUS W. WEST Esq.  
PETER JACK, Esq., Cashier.

Branches: Lockeport and Wolfville, N.S.

Agents in London.....The Union Bank of London.  
" New York.....The Bank of New York.  
" Boston.....Williams & Hall.  
" Ont & Que.....The Ontario Bank.

**UNION BANK**

OF PRINCE EDWARD ISLAND.  
Incorporated by Act of Parliament, 1863

CHARLES PALMER, Esq., President.  
GEORGE MACLEOD, Cashier.

HEAD OFFICE.....CHARLOTTETOWN.  
BRANCHES.....SUMMERSIDE AND MONTAGU

AGENTS IN

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

The Chartered Banks.

**BANK OF HAMILTON.**

**DIVIDEND NO. 19.**

Notice is hereby given that a dividend of Three and one-half 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 Thursday, the first day of June next.

The transfer books will be closed from the 17th to the 31st May next, both days inclusive.

The annual general meeting of the shareholders for the election of Directors for the ensuing year will be held at the banking house in this city on Tuesday, the 20th day of June next. The chair will be taken at 12 o'clock noon.

By order of the Board.

H. C. HAMMOND, Cashier.

Hamilton, 26th April, 1882.

**BANK OF YARMOUTH, YARMOUTH, N.S.**

L. E. BAKER - PRESIDENT.

Directors:

C. E. BROWN, Vice-President.

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

T. W. JOHNS - CASHIER.

Correspondents at

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

**THE PICTOU BANK.**

Incorporated by Act of Parliament, 1873.

SUBSCRIBED CAPITAL, \$500,000.

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

New Glasgow - D. M. Fraser, Agent  
Stellarton - " " "  
Antigonish - E. D. Arnaud, "  
BANKERS.—Bank of Montreal and Branches;  
Union Bank of Halifax; Imperial Bank, Limited,  
London.

**EXCHANGE BANK OF CANADA,**

HEAD OFFICE, MONTREAL.

THOMAS CRAIG, Cashier.

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

BRANCHES:

HAMILTON, Ontario, C. M. Counsell, Manager.  
AYLMER, " J. G. Billett, "  
PARKHILL, " T. L. Rogers, Jr., "  
BEDFORD, P.Q., E. W. Morgan, "

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

**THE PEOPLE'S BANK OF NEW BRUNSWICK**

Incorporated by Act of Parliament 1864.

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

FOREIGN AGENTS.

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

The Chartered Banks.

**THE MARITIME BANK**

OF THE DOMINION OF CANADA.

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

Paid up Capital, \$64,000.

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

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

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

**HALIFAX BANKING COMPANY.**

INCORPORATED 1872.

CAPITAL PAID UP - - - - - \$500,000  
RESERVE FUND - - - - - 50,000

HEAD OFFICE - - - - - Halifax, N.S.  
W. L. PITCAUTLEY, Cashier.

DIRECTORS:

W. M. Harrington, Pres't. Robie Uniacke, Vice-Pres.  
Thomas Bayne, L. J. Morton, F. D. Corbett.  
AGENTS: Acadia Iron Mines, Londonderry, N.S. Shelburne, N.S. (with sub-agencies at Barrington, N.S., Lockport, N.S.) St. John, N.B. Lunenburg, N.S. Parrsboro, N.S. Truro, N.S., and Sackville, N.B. Hamilton, Bermuda, W.I.

CORRESPONDENTS: Ontario and Quebec: Molsons Bank and Branches, Merchants Bank of Canada and Branches. New York: Bank of New York, National Banking Association. Boston—Suffolk National Bank. London, Eng. Union Bank of London.

**BANK OF OTTAWA. OTTAWA.**

AUTHORIZED CAPITAL, - - - - - \$1,000,000  
SUBSCRIBED CAPITAL, - - - - - 746,000  
PAID-UP CAPITAL, - - - - - 614,600

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

Directors:—C. T. Bate, Esq., R. Blackburn, Esq., Hon. Geo. Bryson, Hon. L. R. Church, Alexander Fraser, Esq., Geo. Hay, Esq., John Mather, Esq., GEORGE BURNS, Esq., - - - - - Cashier.

BRANCHES:—A'nprior, Pembroke, Winnipeg, Man Agents in Canada, Canadian Bank of Commerce; " " New York Messrs A. H. Goadby and B. E. Walker. Agts in London, Eng. Alliance Bank.

The Loan Companies.

THE CANADA

**LANDED CREDIT COMP'Y**

**DIVIDEND No 42.**

Notice is hereby given that a dividend of four per cent on the paid up capital stock of this Company has been declared for the current half-year, and that the same will be payable at the Company's Office, 23 Toronto street, on and after the 3rd day of July next.

The Transfer Books will be closed from the 16th to the 30th June, both days inclusive.  
By order of the Board.

D. MCGEE,  
Secretary.

Toronto, 25th May, 1882.

**THE HOME**

SAVINGS AND LOAN COMPANY, (LIMITED),

Office: No. 72 Church St., Toronto

AUTHORIZED CAPITAL, \$2,000,000.  
SUBSCRIBED CAPITAL, \$1,000,000.

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

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

Hon. FRANK SMITH, JAMES MASON,  
President, Manager

The Loan Companies.

**CANADA PERMANENT LOAN & SAVINGS COMPANY**

Incorporated A.D. 1855.

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

**THE COMPANY**

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

**ALSO**

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

**TO EXECUTORS AND TRUSTEES.**  
The laws of Ontario authorize the Lestment of Trust Funds in the Debentures of this Company.  
For further information apply to  
J. HERBERT MASON, Manager.  
Office—Company's Buildings, Toronto.

**THE FREEHOLD**

**Loan and Savings Co.**

**DIVIDEND NO. 45.**

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 Thursday, the first day of June next, at the office of the Company, Church street. The Transfer Books will be closed from the 17th to the 31st of May, inclusive. Notice is also given that the Annual General Meeting of the Company will be held on Tuesday, the 6th of June next, at 12 o'clock noon, for the election of Directors, receiving the annual report, etc.

By order of the Board  
CHAS ROBERTSON, Manager.  
Toronto, 27th April, 1882.

**THE HAMILTON PROVIDENT AND LOAN SOCIETY.**

PRESIDENT: HON. ADAM HOPE.

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

Capital Subscribed.....\$1,000,000  
" Paid-up.....90,000  
Reserve and Surplus Profits.....174,000  
Total Assets.....2,496,000

MONEY ADVANCED on Real Estate on favorable terms of Repayments.  
The Society is prepared to issue DEBENTURES drawn at THREE or FIVE YEARS with interest coupons attached payable half yearly.

Office: Corner King & Hughson St., Hamilton.  
H. D. CAMERON, Treasurer.  
Hamilton, Canada, 1882.

**UNION LOAN & SAVINGS COMPANY.**

Offices: COMPANY'S BUILDINGS,  
Nos. 25 & 30 Toronto St.

CAPITAL, - - - - - \$1,000,000  
PAID-UP, - - - - - 500,000  
DEPOSITS & DEBENTURES, - - - - - 458,000  
RESERVE FUND, - - - - - 110,000  
TOTAL ASSETS, - - - - - 1,078,000

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

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

**Dominion Savings & Investment Socy**

LONDON, ONT.

INCORPORATED - 1872

Capital, - - - - - \$1,000,000.00  
Subscribed, - - - - - 1,000,000.00  
Paid-up, - - - - - 833,181.00  
Reserve and Contingent, - - - - - 135,539.00  
Savings Bank Deposits and Debentures, - - - - - 768,966.75

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 Loan Companies.

**WESTERN CANADA  
Loan & Savings Company.**

CAPITAL, . . . . . \$1,000,000  
RESERVE, . . . . . 450,000

Offices: No. 70 Church St. Toronto.

The Company receives Money on Deposit. Interest allowed thereon, compounded half-yearly.  
Debentures issued in Currency or Sterling.  
Executors and Trustees are authorized by Act of Parliament to invest in the Debentures of this Company. For further particulars apply to  
**WALTER S. LEE,**  
Manager.

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

CAPITAL STOCK PAID UP..... \$984,150  
RESERVE FUND..... 300,000

Money advanced on the security of Real Estate on favorable terms.  
Executors and Trustees are authorized by Act of Parliament to invest in the Debentures of this Company.  
Interest allowed on Deposits.  
**WM. SAUNDERS,** . . . . . President.  
**R. W. SMYLLIE,** . . . . . Manager.

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

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

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

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

44 King Street West, Toronto.

**BUILDING & LOAN ASSOCIATION**

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

DIRECTORS  
**Larratt W. Smith, D.O.L., Pres.** **John Kerr, Vice-Pres.**  
**Hon. Alex. Mackenzie, M.P.** **G.R.R. Cookburn, M.A.**  
**James Fleming,** **Joseph Jackes.**

**W. Mortimer Clark,**  
Walter Gillespie, Manager.

Offices - Cor. Toronto and Court Streets.  
Money advanced on the security of City and Farm Property.  
Mortgages and Debentures purchased.  
Interest allowed on deposits.  
Registered debentures of the Association obtained on application.

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

CAPITAL SUBSCRIBED ..... \$300,000  
CAPITAL PAID UP ..... 295,000  
RESERVE FUND ..... 45,000  
DEPOSITS & Can. Debentures.. 550,000

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

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

**T. H. McMILLAN,**  
Secy.-Treas.

The Loan Companies.

**AGRICULTURAL  
SAVINGS & LOAN COMPANY,  
LONDON, ONTARIO.**

Office: Corner Dundas and Talbot Streets.

SUBSCRIBED CAPITAL..... \$600,000  
PAID UP CAPITAL..... 569,485  
DEPOSITS & DEBENTURES..... 723,330

DIRECTORS—William Glass, (Sheriff Co's Middlesex), President; Adam Murray, (Treas. Co's Middlesex), Vice-President; Lieut.-Col. Moffat, D. Regan, John Stewart, Thos. McCormick and John W. Little.

Deposits received at current rates of Interest.  
Money loaned on Mortgage of Real Estate.  
**JOHN A. ROE, Manager.**

**THE ONTARIO  
Investment Association.**

Capital Subscribed - \$2,650,000  
Reserve Fund - 500,000  
Invested - 1,500,000

— DIRECTORS: —

**CHAS. MURRAY,** Manager Federal Bank, President.

**SAMUEL CRAWFORD,** Esq., Vice President.

**BEN. CRONYN** Barrister. **W. R. McARDITH, Q.C.**

**DANIEL MACPHE,** Esq. **C. F. GOODHUE,** Barrister.

**JOHN LABATT,** Brewer. **J. B. SIBATHY,** Esq.

**JAS. A. MAHON,** Banker. **THOS. BEATTIE,** Merchant

**ISAIAH DANCK,** Secretary **F. A. FITZGERALD,** President

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

**HENRY TAYLOR,**

Manager.

OFFICE—Richmond Street, London, Ont.

THE  
**English Loan Comp'y  
LIMITED.**

HEAD OFFICE, LONDON, CANADA

Subscribed Capital, \$2,044,100.

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

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

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

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

President—**HON. FRANK SMITH.**

Vice-President—**WILLIAM H. BEATTY, Esq.**

Directors—Messrs. William Ramsay, Arthur B. Lee, W. B. Hamilton, J. G. Worts, Jr., Alexander Neirn, George Taylor Henry Gooderham, Frederick W. Dild and Henry W. Darling.

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

Mortgages and Municipal Debentures purchased.  
**A. M. COSBY, Manager.**

84 King St. East, Toronto.

The Loan Companies.

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

Capital Subscribed, . . . . . \$1,000,000  
Paid-up Capital, . . . . . 1,000,000  
Reserve Fund, . . . . . 205,000  
Total Assets, . . . . . 2,890,000  
Total Liabilities, . . . . . 1,655,000

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

**WILLIAM F. BULLEN,**  
Manager.

London Ontario, 1880.

**The National Investment Co'y  
OF CANADA, (Limited.)  
DIVIDEND NO. 12.**

Notice is hereby given that a dividend of three and a half per cent on the paid-up capital stock of this Company has been declared for the current half-year, and that the same will be payable at the office of the Company on and after the  
**THIRD DAY OF JULY NEXT.**  
The Transfer Books will be closed from the 16th to the 30th prox., both inclusive.  
By order of the Board.

**ANDREW RUTHERFORD,**  
Manager.

Financial.

**GZOWSKI & BUCHAN,  
50 King Street East, Toronto,  
BANKERS & STOCK BROKERS.**

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

**C. S. GZOWSKI, JR.** **EWING BUCHAN**

**ARCH. CAMPBELL  
STOCK & SHARE BROKER,  
(Member of the Stock Exchange)  
MERCHANTS BUILDINGS,  
Hospital and St. Sacramento Sts.,  
MONTREAL.**

**JACKSON RAE,  
General Financial, Investment and  
Commission Agent.**

Municipal or other Bonds and Stocks bought and sold. Loans on Mortgages or other Securities effected.  
Advances on Stocks, Merchandise or Commercial paper negotiated.

**Royal Insurance Chambers, Montreal.**

**John Stark.** **Geo. T. Alexander.** **Fred. J. Stark.**

**John Stark & Co.  
(FORMERLY ALEXANDER & STARK.)  
Members of Toronto Stock Exchange.**

Buy and Sell Stocks, Debentures, &c., for cash or on margin.  
Orders promptly attended to.

**20 ADELAIDE ST. EAST, TORONTO.**

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

Transact a General Banking Business. Exchange purchased.

Drafts on London, New York, Boston and Montreal at lowest rates.  
Stocks, Shares, Bonds, Debentures, and all negotiable securities bought and sold.  
Collections made on all accessible points.

THE OSHAWA

MALLEABLE IRON Co

Manufacturers of

MALLEABLE IRON

For all kinds of AGRICULTURAL IMPLEMENTS,

ALSO

PATENT SCREW WRENCHES, OSHAWA, ONT.

RAMSAY'S N. P. WHITE

Has much greater covering power than Lead, and is suitable for all work, either inside or out. It is the best and most brilliant WHITE PAINT made.

A. RAMSAY & SON, Montreal.

CANADA LEAD & SAW WORKS,

JAMES ROBERTSON,

METAL MERCHANT & MANUFACTURER,

Office: 20 Wellington St } MONTREAL { P.O. Box 1500.

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Toronto, Ont. | St. John, N. B. | Baltimore, U.S. | J. Robertson & Co. | Jas. Robertson | J. Robertson & Co.

John Moir & Son, Limited.

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

WM. DARLEY BENTLEY,

Sole Agent for Canada,

No. 317 St. Paul Street, MONTREAL.

ESTABLISHED 1856.

Telephone Communications between all Offices.

P. BURNS,

Wholesale and Retail Dealer

COAL & WOOD.

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

The British Canadian

LOAN & INVESTMENT CO. Limited.

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

For particulars apply to

R. H. TOMLINSON

Manager.

30 Adelaide St. East, Toronto, April 17th, 1892.

STOCK AND BOND REPORT.

Table with columns: NAME, Shares, Capital S'bscr'b'd, Capital paid-up, Rest, Dividend last 6 Months, CLOSING PRICES (Toronto last May 31, Cash value per share). Lists various banks and companies like British North America, Canadian Bank of Commerce, Dominion Bank, etc.

Table with columns: SECURITIES, LONDON, ENG., TORONTO, MONTREAL. Lists Canadian Government Debentures, Dominion Bonds, Montreal Harbour bonds, etc.

INSURANCE COMPANIES. ENGLISH—(Quotations on London Market, May 30).

Table with columns: No. Shares, Last Divid., NAME OF COMPANY, Share par val., Amount Paid, Last Sale. Lists insurance companies like Briton M. & G. Life, C. Union F. L. & M, Edinburgh Life, etc.

AMERICAN.

Table with columns: When org'd, No. of Shares, NAME OF CO'Y, Par. val of Sh's, Off'd, Ask'd. Lists companies like Etna L. of Hart, Etna F. of Hart, etc.

RAILWAYS.

Table with columns: NAME OF CO'Y, Par. val of Sh's, London May 30. Lists railways like Atlantic and St. Lawrence, Canada Southern 5 p.c. 1st Mortgage, etc.

EXCHANGE.

Table with columns: Toronto, Montreal. Lists Bank of London, Gold Drafts, American Silver.

Leading Brewers.

ASK YOUR GROCER  
FOR  
COSGRAVE'S  
EXTRA STOUT

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

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

THE TORONTO  
Brewing and Malting Company,

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

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

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

GEORGE SEVERN,  
BREWER OF

ALE AND PORTER,  
Yorkville Brewery,

ADJOINING TORONTO.

**IF YOU WANT**  
*Really The Best*  
**Steel Pens**  
FOR  
Expert Writers,  
Commercial  
and Bank  
Use,  
ask for  
The  
**SPENCERIAN**  
For sale by  
all Stations  
in Canada and  
United States.  
*Special Numbers.*  
1, 2, 3, 5, 16, 20.  
These Pens are made  
in England, of the Best  
Steel, by the Best Workmen  
Canada Agents:  
Alex. Buntin & Co., Montreal.  
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Moncton Sugar Refining Company,  
MONCTON, N.B., CANADA.  
JOHN L. HARRIS, President.  
JOHN MCKENZIE, Secretary.  
C. P. HARRIS, Treasurer.  
Orders from the wholesale trade only solicited.

RUSSELL, BLACKWELL & TOUCHBURNE,  
Produce & Commission Merchants,

DEALERS IN

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

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

LINDSAY, ONTARIO.

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

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

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

Intercolonial Railway.

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

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

NO CUSTOM-HOUSE EXAMINATION.

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

IMPORTERS AND EXPORTERS

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

FAST SPECIAL TRAINS

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

Through express trains run as follows:—

GOING EAST.	GOING WEST.
Leave Toronto 7.35 a.m.	Leave Halifax 2.45 p.m.
" Montreal 10.00 p.m.	" St. John, N.B., 7.25 p.m.
" Quebec 8.10 a.m. next day.	Arrive Quebec 8.20 p.m. next day.
Arrive St. John, N.B., 7.30 a.m., day after.	" Montreal 6.00 a.m. day after.
" Halifax 12.40 p.m., do.	" Toronto 11.15 p.m. do.

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

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

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

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

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

D. POTTINGER,  
Chief Superintendent, Moncton, N.B.  
Railway Office, Moncton, N.B., 16th Nov., 1881.

Toronto Barristers.

BEATTY, CHADWICK, THOMSON & BLACKSTOCK,  
Barristers, Solicitors, &c.

Mr. W. A. REEVE, Counsel.

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

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D. E. THOMSON.

E. M. CHADWICK.  
T. G. BLACKSTOCK.

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Barristers, Solicitors, Notaries, &c.,

Union Loan Co's Building, 28 & 30 Toronto Street,  
TORONTO.

Branch Office Newmarket.

ALFRED MACDOUGALL.

ARCH. J. SINCLAIR.

ROSE, MACDONALD, MERRITT & COATSWORTH,  
Barristers, Attorneys, Solicitors, Proctors,  
Notaries Public, &c., &c.

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

\*J. E. ROSE, Q.C.  
W. M. MERRITT.

J. H. MACDONALD.  
E. COATSWORTH, JR.

\*A Commissioner, &c., for taking affidavits to be used in Quebec.

GIBBONS, McNAB & MULKERN,

BARRISTERS & ATTORNEYS,

OFFICE—Corner Richmond & Carling Streets,  
LONDON, Ont.

GEO. G. GIBBONS.  
P. MULKERN.

GEO. McNAB.  
FRED. F. HARBUR.

ANDREWS, CARON, ANDREWS & PENTLAND,

ADVOCATES,

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

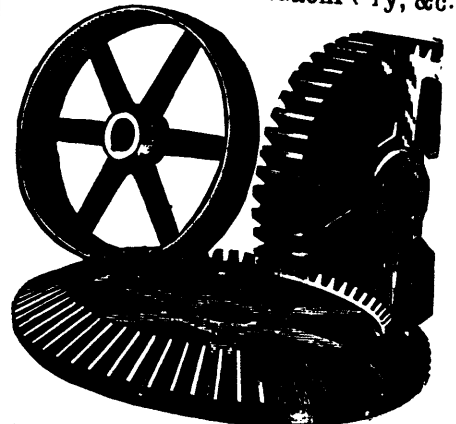
Solicitors for the Quebec Bank.

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OWEN SOUND,  
MANUFACTURERS OF

Steam Engines,  
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Propeller Wheels, all sizes. Leaf Water Wheels and Mill Machinery a specialty.



Leading Wholesale Trade of Montreal.

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138 MCGILL STREET, MONTREAL,

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Anchor Spool Cottons,

PAISLEY.

**FINLAYSON, BOUSFIELD & CO.,**

Linen Thread Manufacturers,

JOHNSTONE.

**C. A. RICKARDS,**

Sewing and Knitting Silk Manufacturer,

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**H. MILWARD & SONS,**

Needle and Fish-hook Makers,

REDDITCH.

**E. BLANK,**

Worsted and Cotton Braids,

LONDON.

Also on hand, assortment of Shirt  
Pearls on Duplex Cards.**THOMAS ROBERTSON & CO.,**

MONTREAL &amp; GLASGOW,

Metal and Tin-Plate Merchants,

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**WILSON'S CELEBRATED BOILER TUBES,**

Made from Iron and Steel.

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"Eglinton," pig iron.

**Lonsdale Hematite Iron Co., "Lonsdale."**

"Luken's" famed Charcoal Boiler Plate.

**F. J. Head & Co., Middleborough.****THIBAudeau, FRERES & CIE,**

Importers and Wholesale Jobbers in

**BRITISH, FOREIGN & DOMESTIC****DRY GOODS,**

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**QUEBEC, P. Q.**Branches—Thibaudau, Brothers & Co., Montreal,  
Thibaudau, Brothers & Co., Winnipeg, Manitoba,  
Thibaudau, Brothers & Co., London, E. C., England**THE CANADIAN RUBBER CO.**

OF MONTREAL.

Manufacturers of Rubber Shoes, Felt Boots, Belt-  
ing, Steam-Packing, Hose, &c.,Office & Warerooms, 335 St Paul St.,  
MONTREAL.

Branch House, 45 Yonge St., TORONTO

Leading Wholesale Trade of Montreal.

**R. GARDNER & SON,  
NOVELTY WORKS,  
MONTREAL,**Are prepared to contract for Shafting, Hangers and  
Pulleys of the latest and most approved American  
styles. We have recently added to our plant new  
patterns, besides special tool- and machinery, and  
will make a speciality of Shafting, Hangers and  
Pulleys.

R. GARDNER &amp; SON.

**J. S. MAYO,**

No. 9 COMMON ST., MONTREAL,

Importer and Manufacturer of

**LUBRICATING OILS**

OF EVERY DESCRIPTION.

SPECIALTIES:

**Cylinder Oil,  
Sewing Machine Oil,  
Lard Oil,**

Bottom prices and liberal terms.

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

Importers of

**ENGLISH AND BELGIAN WINDOW GLASS**Plain and Ornamental Sheet, Polished, Rolled  
and Rough Plate, &c.**PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c**812 314, 316 St. Paul St., & 253, 255, 257 Com-  
missioners St.,

MONTREAL

**JOHN TAYLOR & CO.,**

Manufacturers &amp; Importers of

**Hats, Caps, Furs, &c.,**

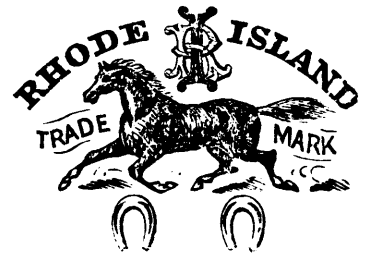
537 St. Paul St., Montreal.

**W. & J. KNOX,****FLAX SPINNERS****And Linen Thread Manufacturers,  
KILBIRNIE Scotland.**

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648 Craig Street, Montreal.**

Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make

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

(Successors to Smith, Cochrane &amp; Co.)

**BOOTS & SHOES  
WHOLESALE,**

Cor. Craig &amp; St. Francois Xavier Streets,

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Charles Cassils,

} MONTREAL, Q.

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MANUFACTURERS' AGENTS.

**CANADIAN TWEEDS**

CORNWALL BLANKETS,

**Lomas' (Sherbrooke) Flannels,**

LYBSTER COTTONS, &amp;c., &amp;c.,

{ 88 St. Joseph Street, Montreal.

{ 13 Wellington St. E., Toronto.

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OF CANADA.**ANDW. ROBERTSON, Pres. C. F. SISE, Vice-Prest.  
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between Cities and Towns where exchange systems  
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communication between subscribers or customers  
of such systems. It will arrange to connect places  
not having telegraphic facilities with the nearest  
telegraph office, or it will build private lines for in-  
dividuals or firms, connecting their different places  
of business or residence.Attention is respectfully invited to this matter  
and any further information relating hereto can be  
obtained from the Company.**No. 12 Hospital St., Montreal.**N.B.—All persons using Telephones not licensed  
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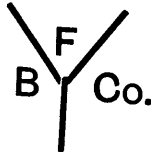
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The largest stock in the Dominion direct from Manufacturer.

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**Mercantile Summary.**

MR. THOS. A. SANCTON, formerly cashier of the Bank of New Brunswick, died at Bridgetown, N. S., last week.

THE death is announced at the age of seventy-five years, of Mr. John Benson, Collector of Customs at Napanee.

THE steamship "Barcelona" from Leghorn, Messina, Cadiz and other Mediterranean ports, has arrived at Montreal, with a full cargo of fruit, wine, olive oil, marble &c., consigned to Messrs. R. Reford & Co.

SHARPE & Co., straw and millinery goods St. John, N. B., have assigned for benefit of creditors. The concern has been in a weak way for some time, and their predecessors of the same name failed in 1879.

JOHN D. CAMERON, a general trader of very old standing at Mabou, N. S., has made an assignment of his estate to James E. McFarlane. Mr. Cameron became seriously involved as far back as 1874 and has never recovered his financial balance since then.

The Dorchester Tanning and Boot & Shoe Company is the proposed name of a concern which seeks incorporation in Dorchester, New Brunswick. Sir A. J. Smith, W. and J. Rickman, G. W. Chandler and others are in it. Capital to be \$20,000, in shares of \$100.

R. H. NAYLOR, of Ottawa, a manufacturers' agent and dealer in agricultural implements &c. has left suddenly, victimizing several parties who had consigned him goods. He had figured once before in a rather disreputable affair, the consequences of which were averted through family influence.

The village of Kirkton mourns the departure from its midst of a shoemaker and a carpenter, who left without paying their just debts.

THERE is a corner in ice at Winnipeg, which is now \$3 per 100 lbs., instead of \$2, before the opposing companies combined.

ANGUS MCKENZIE, a general merchant at Glen-ocoe, who made an assignment a few weeks ago, has effected a compromise with creditors at 70c on the dollar, on a liability of about \$12,000.

THE Campbell tannery at Pictou, N. S. is sending leather regularly to Great Britain and to Newfoundland. Its shipments abroad in three months ended with May were \$32,820 in value.

JOHN M. BENNETT, grocer, Orangeville, after being there for about ten years, has been obliged to assign for benefit of creditors. He was at one time considered in a very fair position, financially, but for several years his trade has been leaving him, and he has fallen behind.

A FIRM of marble cutters in Walkerton, who have latterly been trading under the style of Sach & Ross, but who have undergone several metamorphoses in style the last three or four years have assigned. Their liabilities are not large.

A CHICAGO distiller being asked why he and the other distillers were not buying more rye, now that it is cheap compared with corn? "Oh," said he, "we can do better. We are using flour. We can get from Minnesota a kind that serves our purpose at about thirty dollars a ton, and I tell you it makes good whiskey."

HUGH MORROW of Weston has made an assignment. He at one time carried on business at Churchville and then at Shelburne, and at the latter place got involved through grain speculations, which occasioned his meeting his creditors. As he was only in a small way, as general dealer at Weston, his liabilities are not large.

A FIRM of general dealers at Vernon, Ont., Bowen & Fraser, who were burned out recently and sustained a heavy loss, have been unable to meet the demands of creditors and have assigned. Their assets consist of about \$700 worth of goods saved from fire and some book debts. The liabilities are between \$3,000 and \$4,000. It is expected that they will be able to effect a compromise.

IN May, 1881, Lloyd & Langstone began business in this city as dealers in rubber goods. They have been unsuccessful and have assigned for benefit of creditors. They owe about \$1,200 principally to one house in Montreal, and show assets of about the same amount, chiefly in outstanding of small sums which will shrink considerably in collection.

MR. EDWARD HINDS began business as a general merchant in Barrie as long ago as 1857 with \$400 received from his father. From 1860 to 1868 he was in partnership with a brother, and since the latter date has been doing business alone. When he started, and for several years afterwards, he was known to be a successful merchant; latterly, however, he has yielded to

habits which brought in their course the inevitable result—a failure in business. He has assigned for benefit of creditors.

THE peach crop, in the valley of the Hudson, is said to be a total failure. Calculating upon the basis of 1880 and 1881, the loss will exceed a million of dollars; not more than 100 baskets of the fruit can be gathered along the Hudson this season. The apple yield, on the contrary is expected to be the largest ever gathered.

THE Novelty Waggon Works of Speight & Son, Markham, have been put into a joint stock company (limited), with a capital of \$200,000. The provisional officers are the following: E. T. Crowle, President; F. A. Reesor, Sec.-Treas.; Directors—G. R. Vanzant, H. Wilson, G. T. Brambridge, Wm. Speight and W. H. Hall. The general manager is to be Mr. James Speight.

THE suspension of the Halifax firm of J. S. Cochran & Co., fish dealers and West India merchants, is attributed to heavy losses in the West Indies, and to the winding up of the Northup estate with which they are said to have been connected. There were but few outstanding accounts against them, and their foreign obligations cannot be heavy.

THE Dominion Type Founding Company has held its ninth annual meeting in Montreal. The report and financial statement were considered satisfactory. The old board was re-elected: Mr. Alex. Murray, President; Mr. R. J. Starke, Vice-President, Messrs. A. Buntin, Hon. Thos. Ryan, D. J. Rees, James Simpson, and W. J. MacDonnell, of Toronto.

"THE largest steam-whistle in the world," (it is an American journal, the N. Y. Sun, which uses the familiar style of phrase) "may be seen on John street." It was made for what we are told is "the largest sawmill in the world," that of Messrs. Gilmour & Co., on the River Ottawa, is about the size of a flourbarrel, being 27 inches long and 20 inches in diameter. It is made of cast brass, and cost \$500.

THE unexpected announcement is made that R. D. Vandecarr & Sons of this city, spice manufacturers, have failed. The firm owes something like \$22,000 and professes to have a surplus of \$8,000, though if this surplus be of genuine value it is not easy to see why they should assign as they have done. Possibly there have been too many houses in this business which provided it be cleverly conducted ought to be a paying one, that is if the Government Analysts are right in their statements.

THE Montreal Steam Crane Company, in which many of the leading shippers of Montreal are interested, has been granted by the Harbor Commissioners the privilege of using the wharves without payment for six years, and to lay tracks for the cranes to run upon. Application has been made for a charter and Messrs. J. P. Cleghorn, W. R. Elmenhorst, W. F. Torrance, R. C. Adams and Alex. Murray, have been appointed provisional directors.

H. G. H. L'ECUYER, a dealer in shoe machinery at Montreal, is reported to have left town suddenly to avoid trouble arising out of some rather doubtful transactions. L'Ecuyer failed over a year ago with heavy liabilities, and the failure was severely criticized at the time. He has since been put to severe straits to continue business, and but recently resorted to very questionable modes of raising the wind. It is possible that he may be brought back from New York where he is supposed to be, to answer a criminal charge.

DR. G. W. CAMPBELL died on the 31st May, full of years and honors. As long ago as 1837 Dr. Campbell had a large practice as a physician in Montreal and was prominent in old Dr. Mathieson's church among a group of residents which included some of the most notable Canadians of the day. While standing high in his profession and giving much time to educational and philanthropic work, Dr. Campbell came to be prominent in financial circles as well. He was a director in the Bank of Montreal, in the Montreal Telegraph Co., and the New City Gas Co.

THE business men of Winnipeg are open-handed and don't do things by halves. When they set about giving a worthy gentleman a testimonial they plank down \$3500 in gold into his hand, or his lap, and half apologize because it isn't more. At least that is what they did last week to Mr. George Brown, the manager of the Ontario Bank in that city. We congratulate Mr. Brown on the pleasant impression he has made on so kindly a community, and trust that restored health may enable him to resume his business connections with the Prairie City.

A NEAT way to discharge an official of state is illustrated in the following anecdote: While Said Pasha was busy at the sublime Porte directing letters, countersigning orders and decrees of the Sultan one Sunday of late, an attendant appeared suddenly and without saying a word removed the inkstand from the Grand Vizier's table. Said rose, called his carriage, and drove rapidly home to his palace. He had got his dismissal in the most polite but decisive fashion in which it is possible to give it to a Turkish public functionary.

EUGENE LAWRENCE in *Harper's Weekly* says "Our educational system is dangerous and alarming in its defects. Nearly five millions of people in the United States over ten years of age (4,923,451) are unable to read, more than six millions (6,239,958) are unable to write. About three millions of persons of the school age have no schools prepared for them, no hope of advance. The great mass of ignorance hangs over us, the cloud of danger increases. It is our working classes who suffer from this deprivation, it is our laboring classes who are most interested in this question of the public schools."

THE total revenue of the Quebec Steamship Company from all sources for the past year was \$102,708, and the total expenses, \$79,952. The net earnings of the different steamers employed, between New York, the West Indies and Canadian Ports, are thus given, after ex-

penses are deducted: Muriel, \$16,763; Orinoco \$8973; Flamborough, \$11,688; Bermuda \$2424; Alhambra, 2756; Miramichi, 7747. Two boats were run at a loss—the Hadji, \$7379; and Canima, \$4994. The loss of the steamer Bahama will, it is anticipated, swallow up last year's earnings and a considerable slice of this year's.

The first annual meeting of the share-holders of the Toronto Paper Manufacturing Company was held at its temporary office, No. 66 Church street Toronto, on Wednesday last. The president, Mr. J. R. Barber, occupied the chair. After the transaction of business the following directors were unanimously elected: Messrs. J. R. Barber (Georgetown), W. J. Gage, C. Blackett Robinson, W. W. Copp, R. Brown, E. Trout, Toronto, and Geo. Macdonald (Cornwall). At a subsequent meeting of the board Mr. J. R. Barber was re-elected president, Mr. W. J. Gage, vice-president, and Mr. Edward Trout, secretary-treasurer. The work on the company's mill at Cornwall is progressing rapidly, the building, it is expected, will be completed early in September next.

An interesting law case, in which the Merchants' Bank contests the collocation of a claim of \$146,771, in favor of the Consolidated Bank, on the estate of Mulholland & Baker, has just been decided in the Court of Appeals at Montreal in favor of the former institution. The amount of the claim represents discounts by the old City Bank, which were covered by a letter of guarantee from Messrs Mulholland & Baker. The contestation was based upon the ground that the guarantee was given only to the City Bank, and the security to be valid should have been renewed to the Consolidated Bank. The Court upheld this view, and ruled that suretyship cannot be transferred from one creditor to another. This judgment releases some \$36,000 of dividend reserved for above claim, which will now, it is presumed, be available to general creditors.

The death of Mr. John Gordon removes another of the group of men who did much to make Toronto the important city she has now become. Years ago, when there was no Credit Valley Railway, no North Western Railway, and no narrow-gauge railways, he was an active promoter of the Toronto, Grey and Bruce Railway, of which he became and remained for many years, president. He was mortified with the want of pecuniary success which attended the enterprise; and he frankly confessed that he considered the narrow gauge a mistake. Mr. Gordon, besides embarking considerable private means in the railway, bestowed much care on its management, during many of the best years of his life. He remained in active connection with the road, till failing health compelled him to seek relaxation amid new scenes and milder climes. For some years he had been unable to attend to business, and spent the time in travelling in different parts of the world, visiting Australia, California and the continent of Europe, and he died abroad a few days ago. Mr. Gordon was a member of the wholesale dry

goods house of Gordon, Mackay & Co. This firm, besides its importing business, engaged in cotton manufacturing many years ago, their cotton mill being on the Welland Canal. Mr. Gordon was a nephew of the Messrs Joseph and Edward Mackay of Montreal; and he was imbued with their spirit of devotion to business, which in their case led to such eminent financial success. He never married, but lived with his mother and his unmarried sister till the death of the former. His sister accompanied him in his travels, and was with him at the time of his death. He was an estimable man in all the relations of life; and his public spirit makes his loss a matter of more than private concern.

ANOTHER of the best known of Montreal dry goods merchants has passed away. On Saturday last Mr. James Johnston died at a good old age. Born in Ayrshire, the deceased gentleman came to Canada while still a young man and founded about 1840 the house of James Johnston & Co., one of the most successful importing houses in Canada. Mr. Johnston took no prominent part in political or civic affairs, being devoted to his business. His views as a business man were remarkably shrewd, his memory strong, and his judgment good. While known to some as narrow and unyielding where he might just as well have been liberal and gracious, it must in justice be said that he held his views honestly; and he was as firm as the rock after which his dwelling was named, when he believed himself in the right. That he was proved to be in the right, by so high an authority as the British Privy Council, in respect of the dispute about a church-pew, of recent years, must be regarded as a tribute to his perspicacity as it was a triumph for his pertinacity. He leaves a son of the same name, who will, we presume, continue the business.

On the charge of conspiracy to obtain a policy from the Mutual Benefit Associates, of Rochester, on the life of Edward G. Burnham, and make a claim for the amount of the insurance, on the pretence that said Burnham was dead, Chas. A. Thomas, Orrin C. Thomas and James Kennedy were tried at Rochester, last week, and found guilty.

**WANTED,**

The Toronto or GENERAL AGENCY for Ontario of a First-class Fire Insurance Company. A good ENGLISH or AMERICAN Company preferred.

Apply, Box 879

MONETARY TIMES OFFICE, Toronto.

**Nestle's Milk Food**



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

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

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

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

Leading Wholesale Trade of Toronto

**Bryce, McMurrich & Co**

We are now clearing out the **BALANCE** of our **SPRING STOCK** at **GREATLY REDUCED PRICES**. Fall samples of Tweeds, Flannels, Blankets, Yarns, and Shirts and Drawers, all forward, and we ask comparison before placing orders.

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

**SUGARS!**

Just arrived in store Ex ALHAMBRA, from Jamaica, Porto Rico, also now arriving Ex GRECIAN BEND, from Ponce, Porto Rico. NEW RAW SUGARS both under and over 14 Dutch Standard. STANDARD GRANULATED and YELLOW REFINED of all grades always on hand. All of which we are offering to the Trade at lowest current prices.

**EBY, BLAIN & CO.**

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

**G. B. SMITH**

&

**HENDERSON**

Still continue their  
great stock-taking

Sale.

**G. B. Smith & Henderson**

Leading Wholesale Trade of Toronto.

**WYLD, BROCK & DARLING.**

**SPRING 1882.**

Our stock is now complete in every department and is the largest and most attractive we have ever offered. We respectfully invite inspection by the Trade of Canada.

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**WYLD, BROCK & DARLING,**

**WHOLESALE  
DRY GOODS & WOOLLENS,  
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**FILES.**

Having been appointed Sole Agents for the sale of the Celebrated **BLACK DIAMOND FILES**, which we guarantee equal to any in this market. We are now prepared to offer them at an unusually low figure. Soliciting your Orders.

**A. AND T. J. DARLING & CO.,**  
WHOLESALE HARDWARE,  
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Sole Agents.

**DANIEL McLEAN**

IMPORTER AND DEALER IN

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Estimates given on application.

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CARDS FOR 1882-3.**

Samples now ready and in hands of our Travellers. We control a line of Cards selected especially for us ranging in price from 1 cent to 25 cents. Liberal discount to the trade.

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MANUFACTURERS,  
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**COOPER & SMITH,**

Manufacturers, Importers & Wholesale Dealers in

**BOOTS & SHOES,**

36, 38 & 40 Front Street West,

**JAMES COOPER.  
JOHN C. SMITH. TORONTO.**

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

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

**FISH. FISH. FISH.**

*Bbls. Large Split Herrings, do. Labrador Herrings, do. Round Herrings, do. Bonne Bay Herrings, do. Anticosti Herrings, do. Gibbed Herrings, Qtls. Codfish. Boneless Fish, Bloaters, Extra Scaled Herrings.*

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GLASS SILVERING A SPECIALTY.

Cor. Hayter & Terauley St., TORONTO.

Leading Wholesale Trade of Toronto.

**Ogilvy & Co.**

Having rented the large and commodious warehouse No. 43 Front Street West, Corner of Bay Street, we will hold a **SPECIAL SALE** for the purpose of reducing our Stock of General Dry Goods, previous to removal. **SUBSTANTIAL INDUCEMENTS** to purchase will be offered to those attending.

The sale will commence on **TUESDAY 16TH INSTANT** and continue till the end of the present month.

**OGILVY & CO.,**

41 FRONT ST. WEST.

Toronto, 10th May, 1882.

**D. McCALL & CO.,**  
SCARCE GOODS per EXPRESS.

BLACK AND CREAM SPANISH LACES.  
" " COLORED MOIRES,  
" " STRIPED MOIRES,  
" " COLORED MOIRE SASH,  
WHITE SILK EMBROIDERED TIES,  
BLACK OSTRICH FEATHERS,  
CREAM AND TUSCAN FEATHERS  
BLACK AND BROWN BEADED LACES,  
&c. &c. &c.

**Novelties Arriving Weekly,** purchased by our Mr. McCALL, now in the foreign markets.

ORDERS RECEIVE PROMPT ATTENTION.

**D. McCALL & CO.,**

51 & 55 YONGE ST., 18 PRINCESS ST.,  
TORONTO | WINNIPEG.

**TAIT, BURCH & CO.,**

64 & 66 YONGE STREET,  
TORONTO.

**WHOLESALE DRY GOODS.**

Our **SPRING STOCK** is now forward and we are desirous of calling the attention of the Trade to the following Departments:

Plain and Fancy Dress Goods,  
Silks, Velvets, Kid Gloves,  
Hosiery, Gloves, Small Wares,  
Gents Furnishings, Lace Goods,  
Imported Staples,

Canadian Staples.

In all these lines we give the very closest prices and invite inspection.

**TAIT, BURCH & CO**

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EDWD. TROUT, MANAGER.

TORONTO, CAN. FRIDAY, JUNE 2, 1882

### THE BOUNDARY QUESTION.

The refusal of the Dominion Government to ratify the award of the arbitrators appointed to determine the boundaries of Ontario is being made an issue between parties in the present elections. One party alleges that a design has been formed by the Dominion Government to "rob Ontario" of a vast extent of domain which is undoubtedly hers; the other replies that the arbitrators did not find the true boundary and that the decision is illegal. On behalf of Ontario, it is said that the Dominion was bound to ratify the award, and that not to do so was an act of bad faith. Some go so far as to say that the refusal to ratify a convention or carry out a treaty to which the negotiators had put their signature, is a thing of which there is no example. Neither of these assumptions can be sustained. The fact that the award was not to be binding until it has been ratified by the legislative authorities representing respectively the Dominion and the Province of Ontario, shows that a discretionary power was held in reserve and might be exercised for cause. This reference to the legislatures bore a striking analogy to the provision, in the case of international treaties, for an exchange of ratifications. So far from its being true that international conventions are never refused ratification, after they have been signed, such refusal often takes place. Hundreds, one authority says thousands of such cases have occurred. And the reason why it is necessary that Governments should have the power of ratifying or refusing to ratify treaties made in their name is that the negotiators are liable to exceed their authority.

The rule must be that a refusal to exchange ratifications is for cause. And, in the same way, the Dominion legislature might fairly refuse to ratify the award of the arbitrators, in this boundary dispute, for cause. Various grounds of objection to the award have been taken, from time to

time. One is that, on the north, a conventional boundary was made; and recent discussion seems to give color to the statement. So long as the grounds of the award remained undisclosed, it was impossible to say what they were; but one of the arbitrators, Sir Francis Hincks, has shown how the arbitrators came to fix upon this boundary. They conceived that they had authority for starting as far north as James' Bay and that there was a point in the west at which they were justified in ending the line. How to traverse the distance between these two points, a distance of several hundreds of miles, was the question. They took a natural boundary, formed by two rivers, on the ground of convenience. This would have been a sensible thing to do, if the question of convenience were within the powers of the arbitrators. This, however, is denied, and if a legal boundary had to be found, not without reason.

The latest utterance on the subject is by the premier of the Dominion. Sir John Macdonald declares, as a constitutional lawyer, that the award, "whether confirmed by the Legislature of Ontario or the Parliament of Ottawa, has no legal validity whatever, and that it is a piece of waste paper." The objection goes to the mode of settlement, which, Sir John contends, must either be by the Imperial Parliament or the Privy Council. Any decision by arbitrators, he contends, would be mere waste paper. This is a legal question, on which, Sir John says, Mr. Blake has not ventured a different opinion. But if the parties interested had agreed to settle the question by arbitration and the award had been carried into effect, who was there to disturb the settlement? Manitoba, if she be interested, could of course object; and that would be sufficient to raise a contestation over the settlement. Referring to the North-West, Sir John says:

"Not a single acre of that land belongs to the Province of Ontario, and I will tell you why. You can quite easily understand it. The land belonged, so far as the grant of Charles II. could give it, to the Hudson Bay Company, but it was subject to the Indian title. The Indians were the original owners of the land. Well, those lands all belonged to the Indians until the Dominion Government purchased them. Those lands were purchased, not by the Province of Ontario—it did not pay a farthing, and refused to pay a farthing—but by the Dominion, and you are paying taxes on account of that purchase. To whom did the Indians surrender the lands? They did not give any deed to Ontario. By seven treaties the Indians of the North-West conveyed the lands to Canada, and every acre belongs now to the people of Canada, and not to you as the people of Ontario. So much is that the case that the Government of Manitoba says, "We do not want the country, because the only consequence of taking it will be that we will have the expense and trouble of governing it while the whole lands belong to the Dominion. If you will take the trouble to look at the speech

which Mr. Mackenzie, who was then head of the Government, placed in the mouth of the Earl of Dufferin when he was Governor-General at the prorogation of Parliament in 1877, you will find that Mr. Mackenzie and Mr. Blake and that Government made the Earl of Dufferin, as the representative of the Sovereign, say that we congratulate you on having purchased all that land from the Indians, and on the fact that the whole of that magnificent country, from Lake Superior to the Rocky mountains, belongs to the Dominion of Canada. That was the language placed by Mr. Mackenzie in the mouth of the Earl of Dufferin, and that land now belongs to the Dominion of Canada. Mr. Mowat does not say that. He says we have lost all that timber and land. Even if all the territory he asks for were awarded, there is not one stick of timber, one acre of land, or one lump of lead, iron, or gold that does not belong to the Dominion, or to the people who purchased from the Dominion Government. So it is absurd to say that Ontario has been robbed; she has not been robbed of a farthing."

This argument assumes that the lands awarded to Ontario, previously belonged to the Hudson Bay Company, and were twice purchased by the Dominion, first from the company and secondly from the Indians. But that the lands awarded or any part of those previously belonged to the Hudson Bay Company is only an assumption, and is precisely on a par with the opposite assumption that they have, for a very long time, belonged to Ontario. This is the very point in dispute; and we shall not be taking a single step nearer a settlement by any begging of the question. In the absence of evidence, one assumption is as good as another. The theory of the award is that no part of the lands awarded to Ontario ever belonged to the Hudson Bay Company; and on that theory, the Dominion paid nothing to the Hudson Bay Company for them.

Any extension of the territory of Manitoba would not give that Province a right to the lands. But there is no question of extending the bounds of Ontario. What is necessary is to find the ancient boundaries, and these once found, no matter how far the territory might extend, westward or northward, the land would be hers, she being permitted by the Confederation Act to retain the public lands within her borders. It is obvious therefore that if a competent judicial tribunal should give a decision which practically confirmed the award of the arbitrators, Ontario would be entitled to all the lands, timber and minerals within the limits determined. To say that she is not entitled to any of these, north or west of certain points, under the arbitration is simply to deny the correctness and the validity of the award.

The extinguishing of the Indian title is another matter; and if the Dominion had paid under this head, it would probably be entitled to be recouped by Ontario.

When Sir John Macdonald contends that

he feels it his duty to get a legal decision of the question, he at least takes up an intelligible position. It is of course desirable to settle the question beyond the possibility of doubt. If there be only two legal means of settling the question and neither of them was taken, then it follows that other measures must be taken. In the beginning of this century, there was a legal decision placing the Western boundary of Ontario near Prince Arthur's Landing. Sir John Macdonald contends that this decision must be held to be binding until it is reversed by competent authority. This is the ordinary way of viewing legal decisions; and Sir John asserts, as a constitutional lawyer, whose opinion has never once been overruled by the courts under Confederation, that no decision of the matter by arbitration can prevent the question being re-opened, or give us a secure and binding settlement. That is his position, and as we have said, it is intelligible. A great deal too much has been made of the judicial decision in the Reinhardt case. The only question was whether the court had jurisdiction to try a prisoner charged with murder. If the crime had been committed in the Indian Territories and beyond the bounds of Upper Canada, the jurisdiction of the court was clear. It was therefore important to find where the North-West limits of Upper Canada ended and the Indian Territories commenced. The court showed a strong bias in favor of its own jurisdiction; one of the judges bullied and browbeated a witness, who being a surveyor had been called as an expert, to induce him to swear that the word "northward," the occurrence of which in the Quebec Act was the subject of interpretation on which the question of jurisdiction turned meant due north. This bullying, which would not have been unworthy of Jaffreys himself, did not succeed; but the fact that the court could not extort the sort of evidence of the undaunted surveyor, Saxe did not prevent it deciding in opposition to the evidence of this witness. "Northward," in its ordinary acceptation, does not mean, due north; it means in a northward direction, and a line drawn northward may incline either to the east or the west. There is much evidence to show what the British Government meant by "northward," which was not before the court, in the Reinhardt trial; and we do not believe that, with this evidence before it, any court would decide that a line requiring to be drawn "northward" must necessarily be drawn due north.

Having no belief in the soundness of this so-called solemn decision, we see no reason to conclude that a judicial decision based

on the best evidence procurable would be likely to confirm it. There is no reason to fear that the Privy Council will not give a thoroughly impartial decision. The courts do not lend themselves to schemes of spoliation, supposing any such scheme to exist; and we have the fullest confidence that the Privy Council will do impartial justice to all the parties concerned, Ontario, Manitoba and the Dominion.

A political settlement of the boundary dispute could scarcely be acceptable to any party. Practically, therefore, a decision by the Imperial Parliament is out of the question. It is much to be regretted that Sir John Macdonald did not see his way to advise the acceptance of the award of the arbitrators, since it is for many reasons desirable that a dispute which may make ill-feeling between Ontario and the Dominion should have been closed at the earliest possible moment. As matters stand, the only mode of settlement is by the Privy Council, to which both Ontario and the Dominion admit recourse must be had. There are some differences of opinion about details, but these can surely be got over by the force of a mutual desire to obtain at the earliest date the only decision which, as it now appears, can effectually settle the question.

#### FANCY CHEESE MAKING.

The trade and navigation returns for the year ending June 1881, show the British import of Canadian cheese to have been 46,913,873 pounds at a cost of \$5,471,362 or more than 11½c. per pound. That the quality of Canadian cheese has been high is known by everyone whose connection with the trade enables him to be a judge. It is encouraging to learn that cheese of Canadian make can take the highest award in the gift of the International Dairy Fair of New York, and that the general average is of quality so high as to enable it to stand on its own brand in the English market. There are, however, defects in this trade, and the chief of them is the habit of confining attention to a staple kind, such as ordinary household cheese selling from 16 to 22c. per pound in our cities. There are of course a few varieties of finer makes such as Cheddar and Stilton, but these are of a size which makes it impossible for families of moderate means to buy a whole one.

There are several descriptions of cheese made in France which we might do well to study, not only for the export market but for home consumption. Both English and French people consume cheese largely, but with the former as with us, cheese is regarded as a food, whereas the latter take it as a flavoring at dessert. The principal fea-

ture of French cheese manufacture is the production of the skim milk kind, which is softer in texture and highly pungent in flavor. The variety of makes in North Western France is so great as to baffle description, from the *suisse double creme*, with its rare quality, and fine delicacy, to the most ordinary skim cheese made for the rural laborer. The "Suisse" cheese is made chiefly in the Northern counties of France, and not, as many people suppose, in the Swiss villages. The process of manufacture, as it may be seen at the works of M. Rasset fils, near Monterolier, is as follows:—

Three-gallon pots are filled with milk, to which at its natural temperature as it comes from the cow is added the rennet. Different contrivances are adopted in the winter to retain this temperature without artificially heating the milk. The vessels may be heated by immersion in scalding water; a number may be put into a trough-shaped case and the interspaces filled up with straw and chaff, well compressed; or they may be covered up with the cloths which are to do duty as collectors of curd. The rennet is added and the milk is allowed about forty to fifty hours till the curd is deposited. It is then collected in a linen cloth which is suspended from the four corners of a frame to enable the whey to drain off into a tank below. The curd is changed to a clean cloth in which it is folded up, put into a press and subjected to a pressure not very great nor even, for about twelve hours, or until the whey ceases to run out. The curd is then passed through cylindrical moulds, and the small cylindrical cheeses thus formed are at once salted on the outside. The cheeses so made are put on boards and placed in cellars, where in a few days the first mould, thick and white, makes its appearance and soon afterwards, especially in summer, they are sold as fresh. If the process be continued longer the cheeses are sold later at higher prices.

The weight of these cheeses is one hectogram or nearly a quarter pound (.22 lb.) and they sell in the London market at 5 and 6 cents each, thus leaving to the maker 3c or at the rate of 14 to 15c per pound. Now the average yield of milk in a poor district like Monterolier, from the Norman cow, is 400 gallons, and this will make 4000 cheeses, which at 2½c each at the farm would realise \$100 per cow, without taking either the whey or the calf into account.

The manufacture of "Suisse double creme" is pursued near Gournay, and largely in Paris from a curd sent from the same district. The process of making it is thus described:—

A large proportion of cream is mixed with the curd, after the whey has been expressed either on the farm or in Paris. The mixture of cream and curd whether made in the country or in Paris is rolled in cylindrical forms of the same weight as "Suisse" and put in paper bearing the name and address of the maker. They are then packed in boxes lined with

clean, well cut lengths of straw, which also serve the purpose of keeping the cheese from being pressed against each other. The value of this superior cheese depends much on its appearance when sold to the hotel keeper of Paris or the private customer, therefore much attention is given to all the details of packing.

Such an easy process of manufacture is specially suited to Canadian farmers' wives and daughters, and might be engaged in with much profit, the consumption of this class of cheese being very large in all the English towns. We shall return to the consideration of the question.

THE FACTORY COMMISSION.

A bill for the regulation of the factory system, fostered by our tariff policy, was introduced, at the late session of Parliament, but not carried. In every manufacturing country such legislation has been found necessary. The opposition of manufacturers is to be expected; but surely there is something more valuable than the creation of wealth. Cobden at first opposed the "Ten Hours Bill," and described the tendencies of this kind of legislation as socialistic. But he gave up the fight on the "Ten Hours Bill" even before it had reached its final stage. The principle which that legislation consecrated was afterwards widely extended. "We have to-day," says Cobden's biographer, Mr. Morley, "a complete, minute and voluminous code for the protection of labor; buildings must be kept pure from effluvia; dangerous machinery must be fenced; children and young persons must not clean it while in motion; their hours are not only limited but fixed; continuous employment must not exceed a given number of hours, varying with the trade, but prescribed by the law in given cases; a statutable number of holidays is imposed; the children must go to school, and the employer must every week have a certificate to that effect; if an accident happens, notice must be sent to the proper authorities; special provisions are made for bakehouses, for lace-making, for collieries, and schedule for other special callings; and for the due enforcement and vigilant supervision of this immense host of minute prescriptions, there is an immense host of inspectors, certifying surgeons, and other authorities whose business it is 'to speed and pass o'er land and ocean' in restless guardianship of every kind of labor, from that of the woman who plaits straw at her cottage door, to the miner who descends into the bowels of the earth, and the seaman who conveys the fruits and materials of universal industry to and fro between the remotest parts of the globe. But all this is one of the largest

branches of what the most important socialists have been accustomed to demand; and if we add to this new fabric of labor legislation our system of poor law, we find the rather amazing result that in the country where Socialism has been less talked about than any other country in Europe, its principles have most extensively applied." When England, our great exemplar, has gone so far, nothing can be more certain than that Canada cannot stand still. What manufacturers dread is arbitrary interference with the working of their factories by officers who may wrongly suspect bad drainage, bad ventilation or what not. That is to be deprecated if it involve injustice to the proprietor; but even such fears may well be rendered subordinate to the higher interests of life and health.

THE APRIL FIRE RECORD.

Fires in April were numerous enough and expensive enough to be instructive. If underwriters cannot derive instruction and warning from them, perhaps our other readers can. For the benefit of whom it may concern, at any rate, we have made an analysis of Mr. Goad's tabulation of April fires in Canada. According to this list there were 124 fires during the month, or more than four per day, throughout the Dominion. The loss by these is estimated at \$435,000, while the losses to insurance companies are put down at \$190,062. We give a list by provinces:

PROVINCE.	Total Losses.	Losses to Insur. Co's
82 fires Ontario.....	\$199,059	92,372
18 " Quebec .....	40,586	21,335
15 " New Brunswick..	31,255	3,955
6 " Nova Scotia ....	18,050	13,000
3 " Manitoba .....	149,300	59,400

124 fires in all .....\$435,250 \$190,062

The loss by each fire was thus \$3,627, and the loss per day \$14,508, while the insurance companies got off with a loss of \$6,385 every twenty-four hours. Ontario has so great a preponderance in number of burnings that one is not prepared to find Manitoba rank second in amount of loss with only three fires. But then everything is on a considerable scale in Manitoba. Out of the Ontario fires, one-fourth were barns and stables. New Brunswick's fires were almost all of dwellings or sawmills. Indeed, in the whole Dominion there were eleven burnings of saw and planing mills within the month. Toronto leads the list in number of fires, six; Quebec had five, Montreal four, Hamilton, Brantford, Winnipeg and Woodstock, N.B., three each; London, St. Catharines, Goderich, Chatham, Norwich experienced two each. In twenty-two cases there was no insurance. Out of New Bruns-

wick's 15 fires there were six in which the sufferers were not insured, and the loss was over \$22,000. This should stimulate the underwriters of that province to remove such an anomaly.

It would be interesting to enquire into the causes of fires, but to do so exhaustively would require more space than we have to-day. Carelessness in one form or another, says an authority, is undoubtedly responsible for at least three-fourths of all fires that occur, be they in dwellings, warehouses, stores, on ships, in factories, or in powder mills. Of fires which occur in city dwellings, the leading insurance companies of London estimate that twenty per cent. of such fires are the result of gas or other light coming into contact with curtains or window blinds. "Clothes or other articles drying at fires in stoves or fire places are thought to be responsible for sixteen per cent of the fires which destroy the homes of the people. To defects in stoves, flues, &c., is due about a like percentage. These are the principal causes of fires in private houses, making at least one half of the whole." What the percentage is of incendiary fires remains largely a matter of conjecture. Barns and stables in the country are peculiarly liable to lightning stroke. The causes of so large a proportion of loss to saw and planing mills are probably largely inherent in the business.

AMERICAN DRY GOODS TRADE.

The American market for cotton goods is an important one. The consumption per head in the United States is 40 yards, while in Great Britain it is only 27 yards, and on the continent of Europe 24 yards per head. While, therefore, the slow rate of increase of cotton-goods export from that country is derided by some, it is urged on behalf of the protective policy that it has gained for American mills mainly the American market, with an annual consumption of 2,000,000,000 yards, where some fifteen or twenty years ago, it was practically controlled by English mills. The production of cotton goods by United States mills in the year 1880 was valued at \$233,280,000, representing at an average value of 12½ cents per yard—say 1,866,000,000 yards.

In the same period, the imports of cotton goods were about 84,000,000 yards, or only seventeen per cent of the consumption. Plain cottons brought into the United States formed an aggregate of 8,075,675 square yards in 1880-81, and 10,713,188 yards in the same period of 1881-2. In silks, dress and piece goods show a declined import, hosiery a slight increase. Flax goods, by yards, went up from \$10,138,000 in value to



\$11,965,000. Appended to the official statement of textiles imported is one of the exports of cotton goods from the United States during the same period. For the nine months ended March, 1882, these were: of uncolored cottons 80,108,879 yards, valued at \$5,486,574, as against 1880-81, say 54,306,259 yards, worth \$4,565,125, a considerable increase. But of colored, the export was only 22,924,113, as against 53,293,658 yards. The aggregate quantity of cottons exported shows a decline of 4,566,951 yards.

The imports of manufactures of cotton, wool, flax and silk into the United States for the nine months ended 1st March, 1882, were about twelve per cent. greater, taking money value as a criterion, than those of the like period in 1881. A compilation from the official reports of the Bureau of Statistics at Washington gives the total invoiced value of these four classes of textiles imported during the 9 months as under:

Manufactures of—	1882.	1881.
Cotton .....	\$27,141,330	\$25,181,140
Wool .....	30,804,738	27,034,308
Flax .....	14,257,423	12,962,010
Silk .....	30,547,534	26,288,339
Total .....	\$102,701,025	\$91,465,797

The increase during the latest period is thus \$11,285,228 at invoice value. Manufactures of silk show an increase equal to \$4,230,000; woollens \$3,753,000, of cottons \$2,000,000, and of flax \$1,260,000. In cottons, the gain is mostly of plain domestics, prints, denims and jeans. The import of cotton hosiery, shows a falling off, while in goods classed as "other manufactures of cotton," which include laces, embroideries, thread, etc., the bulk of the increase occurs. Cloths, cassimeres and shawls remain substantially at the same figures. Imports of woollen hosiery declined.

The largest classified item in the list is woollen dress goods. The import of these was, in 1880-81, only 45,514,480 yards, worth \$10,874,069, while a year after it was 57,746,241 yards, invoiced at \$13,858,307. In cloths and cassimeres the valuation was \$10,681,680 this year, as against \$10,530,836 last year.

—"You who are not in favor of strict and frequent inspection of banks now-a-days, what do you think of the following articles which were incorporated in the plan submitted to Congress by the promoters of the Bank of North America, the first bank chartered in the United States?" The question is put by the *Banker's Magazine* for May, in the course of its notice of a recently published history of the bank named. The articles referred to were the following:—"Item. That the Board, at every quarterly meeting, shall choose two directors to inspect and

control the business of the bank for the ensuing three months. Item. That the inspectors so chosen shall, on the evening of every day, Sundays excepted, deliver to the Superintendent of the Finances of America a statement of the cash account, and of the notes issued and received." This, says the Receiver, was accounted no hardship by men whose energies and hearts were fully given to the rescue of their country from the perils by which she was darkly surrounded.

—While the request for foreign wools in this market continues good on the part of manufacturers, at firm prices, Canadian fleece wool is not wanted, and all that can be got by the country seller here is 19 cents, and that in small quantities. We ask attention to the extract which follows, from the *Boston Commercial List* of May 27:

"Coarse combing wools are neglected. For a lot of Canada 35c was offered, and it would be difficult to obtain any advance on this figure. These wools are not in fashion, and there is no demand for them. The only inducement to purchase would be very low prices. The advices from England continue to report them dull, and lower than at any time for thirty years. In combing pulled there have been sales of 90,000 lbs., at 32 to 34c per lb."

The price offered in Boston, 35 cents, means at most, say 20 cents, in Toronto, or 18 to 19 cents to the farmer in the country for the long-stapled fleece wool we produce. That farmer could, however, get probably ten cents more per pound for the short Southdown or Oxford down wools, whose growth we have long urged upon Canadians. Every buyer of wool, and every country shop-keeper, should urge this consideration on the farmers of his neighborhood.

—We noticed last week the statement that it had been proposed to confer the presidency of the Merchants' Bank of Canada upon the present General Manager of that institution. It now appears that the suggestion was unauthorized, for we have a letter from Mr. Hague, asking us to contradict the statement, for which, he says, there is "not the shadow of a foundation." That gentleman remains at his post in the general management of the bank, its Board having recently, we understand, made a new arrangement with him for a term of years in that capacity.

#### TIMBER AND DEALS IN BRITAIN.

It does not appear that there is in the United Kingdom either the activity in demand for wood, or the firmness in prices which prevails on this side of the water. From the *London Timber Trades Journal* of 20th ult., we extract the following: But little has been added during the

week to the stocks of wood on hand. Almost every wood but mahogany shares in the dullness now pervading the wood trade.—During the year 1881, thus far, less has been delivered from the docks this year by about 4,500 standards; floated timber is 600 loads less this week, though sawn and planed timber is about the same as the like week last year.—The snow which fell early in May in Sweden has brought out logs, so that little if anything less than an ordinary crop may be expected in that country. The winter has been exceptionally mild in the Baltic.—The rise of prices in Canada is favorable to the Swedish trade, and, if shippers do not stock themselves too heavily as the summer advances, we see no reason why sacrifices need be made to keep their trade with this country briskly going.

—It is not to be wondered at that the London market has gone back a little as to prices lately, for the April supply of foreign wood was unusually large, thus: first four months, 1881, 91,995 lds.; month of April alone, 1882, 91,167 lds. The supply of the first four months of this year more than doubled that of last year for the same time, being 187,542 loads.—At Churchill & Sims' sale last week, a good-sized parcel of deals, offered without reserve, went at considerably below Spruce prices. The pitch-pine timber, *ex Bonnie Dundee*, went at Simson & Mason's sale very indifferently, most of the stuff going at 60/ to 62/ per load. It is hard to find at the London sales any Baltic goods at a premium; even Quebec birch, though in fair demand as times go with stocks not heavy, when sold without reserve goes greatly under value, and on Wednesday shared in the general decline, for out of half a dozen lots submitted, only one fetched 67s. 6d. a load, the others falling at 55s.—a wretched price for full-sized sound birch.

At Liverpool business is quiet, and the tone of the trade continues very dull. Buyers in the country are still reluctant to make purchases, although prices here are very low and stocks light, with the exception of pitch pine. The last cargo of spruce deals remaining in stock on shippers' account was sold by Farnsworth & Jardine on the 12th, together with several parcels of Quebec pine deals. Almost all the spruce was sold, as also was one parcel of 3rd quality Quebec pine deals offered without reserve. The prices realized were for spruce deals, St. John, N.B., 21 feet and upwards, 3x11, £8 7s. 6d. to £8 10s.; 12 to 15 feet, 3x11, £8 2s. 6d.; 9 to 11 feet, 3x9, £7 10s.; 22 feet and upwards, 3x7, £7 2s. 6d.; 12 to 20 feet, 3x7, £7 2s. 6d.; 9 to 11 feet, 3x7, £7; 9 to 26 feet, 3x10, £7 10s. Pine deals, 3rd bright Quebec, 14 to 16 ft. chiefly: 14 ft., 3x11, £10; 15 and 16 feet, 3x11, £9 7s. 6d.; 14 feet, 3x11, £9 5s.; 13 to 16 feet, 3x7 to 10, £8 15s.—Glasgow advices of 18th May state that the arrivals of hewn wood at that port this year amount to little more than one-fourth of last year's import at like date, but of sawn there is no great difference between the quantities imported. Prices were not buoyant.—At the sale on the 17th inst. the cargo of St. John, N.B., spruce, consisting of 26,000 pieces deals and 10,000 deal ends, was cleared

out at the prices noted. Of the Quebec pine deals offered same date, only two lots were sold, and none of the Richibucto pine deals. The attendance of country buyers at recent auctions has been rather limited, and, especially as regards Quebec deals. Singleton, Dunn & Co. sold at auction on the 17th, spruce deals, 20 to 33 feet long, 3 inches by 14 to 19, at 11d. per cubic foot; 19 to 31 feet, 1 1/2 x 3, at 12 to 12 1/2 d.; 9 to 32 feet, and 8 x 3, at 10 1/2 to 10 3/4 d. At Greenock, in the previous week, 18 Quebec oak logs sold by auction (610 cubic feet) at 1s. 9d.; and Quebec waney board wood, logs averaging 60 cubic feet, at 2s. 2d. per foot; 41 feet at 1s. 8d., and 26 1/2 feet at 1s. 4d. Advices of 16th May, from Bordeaux, France, state that the wood trade is in a transitory state, and that the future much depends on the harvest, the prospects of which are promising. Very few vessels have yet arrived. The f. o. w. chartering from the Baltic Sea continues to be easy.

THE SAWN LUMBER TRADE.

It will be seen from our Ottawa correspondence and the accounts of the European and Western American markets given in this issue, that the conditions of the wood trade beyond the Atlantic and west of the lakes are somewhat discrepant. We learn that stocks in the Eastern American markets are full; Oswego, for example, where the condition harmonizes with that in Albany and New York. Dealers in these cities are not buying readily from such Canadian millmen as had not contracted for their out-put, but are holding off till mid-June, when they expect the demand to become active, which it is not at present. A good authority writes thus of the markets of Illinois and Michigan:—"For a few weeks past there has been a halt in building operations that has been rather widespread. In many sections of the country, according to the letters received from numerous retail dealers, there has been a holding off on account of the high prices of lumber. In several cities, notably in Chicago, the main reason for 'going slow,' or rather an inability to 'go' at all, has been the high price and scarcity of brick."

In the Toronto market prices keep up. Certain kinds of stock, bill stuff particularly, are scarce, not to be had, indeed, and builders are seriously hampered in their operations by the scarcity of these lines. In the last issue of the *North-Western Lumberman* we find the following:

"While the promise of a heavy demand for lumber during the summer and autumn was never better, a hindrance to the revival of business is the breach between manufacturers and dealers. The makers of lumber in western Michigan and in Wisconsin and Minnesota, as well as in the Saginaw valley, seem obdurate in their determination to hold up values. They allege the increased value of stumpage and pine lands, and the cost of production. On the part of consumers and handlers of lumber is a general clamor for lower rates. This has unsettled values, and considerably demoralized trade. There is a prevalent complaint of dull trade in

country yards. But it is still true that the movement of lumber from distributing points has been heavier during the dull times this spring than it was in corresponding periods of former years, with the exception, perhaps, of the last few days. The dullness is only perceivable by comparison. The fact of a great and unsatisfied demand for lumber the country over still exists. Railroad mills are yet 60 days behind their orders for their specialties."

BUTTER AND BUTTERINE.

"There is no export demand for butter," was the reply of a dealer to our enquiry yesterday about the market; "Canadian butter is in declining request in the English market since butterine has taken the popular fancy." It is true that the prejudice against oleo-margarine, butterine, suet and the various preparations of animal fats used as a substitute for butter, is dying out in Britain, and these imitation-butters, or substitutes for butter, are being used in growing quantities. They are made largely in Denmark, the law now requiring their packages to be stamped with the nature of the contents. We do not hear, however, that these fatty substances with funny names are taking the place of Irish butter, and the first class makes from across the English Channel. These still command the highest prices, and it is only the medium or inferior grades whose sale is affected by the fatty substitutes. So, if Canadians made only gilded butter they would find its sale abroad but little interfered with by the new articles. And if our country shopkeepers would give up speculating in the article and holding large stocks, it would assist to recover its reputation. A stock of fair butter is often held by an Ontario buyer until it becomes old and stale, then it is shipped, only to be pronounced "grease" when it gets across the Atlantic. Competition in country towns is so keen that the storekeeper fancies himself forced to buy any butter that farmer's wife brings to him, and to pay what she asks for it, or what her neighbor gets for hers, independent of quality, for fear he shall lose her custom. It is time the country storekeeper shook himself free from such trammels, and allowed butter to be bought upon its merits by those who will give its value and no more.

DOMINION BANK.—The eleventh annual general meeting of this bank was held on Wednesday last. The bank has done well, having earned, as we already stated, sixteen per cent. on the capital. The declared profits are this year \$190,916 where they were in the previous \$143,930, one sixth of this sum arose from premium upon stock. There has been carried to rest account \$85,000 (making it now fifty per cent. of the capital), and transferred to rebate on bills discounted the sum of \$21,497. It is noteworthy that while there is an increase in discounts of nearly \$1,500,000, overdue debts have been reduced from \$109,000 to \$34,000. The loans on call, however, are not shown separately in this year's return, but go to swell the total of bills discounted. It was determined by the meeting to increase the capital to \$1,500,000

paid up, the stock to be allotted in a few days at a premium of fifty per cent.

TORONTO PEOPLE.—The census returns show that Irish and Scotch born residents of Canada have decreased in number in 1881 as compared with 1871, and that English born and native Canadians have increased. In this city, however, the number of residents of every nationality is increased. Those from the Province of Quebec are almost doubled (2,324 now against 1,284 in 1871;) nearly the same proportion exists in the case of Maritime Province born people. Those born in the United States have increased in number from 1,977 to 3,357; the German born from 336 to 492, and the natives of other countries from 534 ten years ago to 1,023 last year. The mass of our citizens is to-day, in much larger degree than ten years ago, Ontario born, as the following figures show:

Born in	1881.	1871.
Ontario .....	48,819	26,907
Other provinces .....	2,670	1,517
England and Wales .....	14,674	11,089
Ireland .....	10,781	10,366
Scotland .....	4,431	3,263
United States .....	3,357	1,977
Other countries .....	1,683	983

Total .....

86,415	56,092
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This shows the proportion of native to foreign born residents of the city of Toronto to be, in the different years:

Canadian born .....	59.6	50.7
Foreign " .....	40.4	49.3

DATING AHEAD.—Quoting the letter which we printed recently on this subject, the *St. Louis Grocer* comments upon what it terms "An Evil Practice," in the following terms: "This method of dating ahead is simply due to the competition of houses, and is offered as an inducement to make sales. The retailer is told that, of course, he does not need the goods at that time, but, if he buys, the goods will be sent, and the bills dated at about the time the season opens for that particular class of articles. Consequently, merchants order goods for which they will have no sale for many weeks; and, if trade should happen to be slack, they find themselves with a big stock of goods on hand, and no possible way of getting rid of them profitably. Few merchants have enough prophetic power to foretell the state of trade six months in advance, and serious blunders must often be made by those who take such a chance. Not only are bills dated ahead, but in some kinds of goods three, four, or six months' credit is given in addition, so that the retailer may have his goods from six to nine months, before he is called upon for payment. No wonder a dishonest man can make profitable failures under such (to him) favorable conditions. It is offering a premium to men of small means to purchase beyond their powers, and in many cases leads to their embarrassment in business."

Four vessels, aggregating over 4,000 tons burden, were chartered last week to load deals at Montreal for the River Plate.

—The fifty-sixth annual general meeting of the Standard Life Assurance Company was held on Tuesday, the 2nd. of May, when the yearly report and statement of accounts was submitted to the shareholders. The figures show a very large amount of new business to have been done during the year. No less than 2,286 policies have been issued, assuring £1,408,544, or nearly £200,000 more than that effected by its great rival the Scottish Widows' Fund, during the same period. The revenue of the Standard Life now amounts to £838,467 and the invested funds to £5,860,431. During the past year the accumulated funds have been increased by £190,000 and the claims paid, together with surrender values, amounted to over a million sterling. This old company does an extensive and world-wide business, and its present position is one which is a source of just satisfaction to its shareholders and directors.

—The Commercial Union Assurance Company makes an exhibit of business in all departments which is gratifying. The income of the Company for the year 1881 was \$5,381,159, of which \$3,766,823 was in the fire branch. Very considerable sums have been added to the company's funds from fire, marine, and life business, after paying a dividend of 15 per cent to shareholders, and the capital and assets now reach the large aggregate of \$21,530,450. It is significant of the company's position that its five pound shares are now worth £27 10/. The company is well represented in Canadian cities, and the Ontario Board of Reference is an excellent one.

—The fourth bulletin issued by the New York State Agricultural Society gives some information of especial interest at present with respect to crop prospects. Replies had been received, from all parts of the State, up to 15th May, and the unfavorable nature of much of the information compels attention. Scattered over the 57 counties of the state were correspondents, who have furnished to the society 264 replies to enquiries. Of this number 116 describe the condition of winter grain as "poor" and 44 as "very poor," and the greater proportion of unfavorable replies comes from the Western and Northern Counties. Nearly two-thirds of the information thus gleaned, is therefore discouraging as to the winter crop; 83 replies call the condition "good," and 17, "very good." In most cases as to condition of meadows—which reads "74 replies stating it as good, 136 as poor, and 47 as very poor"—allege the damage to be caused by drought and insects in the autumn rather than, as in the previous year, the coldness and dry weather of the spring. 17 correspondents in twelve counties report the probable total failure of the peach crop from extreme cold.

—Preparations have been made for a much larger trade in Nova Scotia coal with the upper provinces this season. No less than eighteen iron steamships are under charter to carry coal from the various Nova Scotia mines to Quebec, Montreal, and other St. Lawrence ports.

—The efforts of Mr. Munderloh, the Consul-General of the German Empire, to establish direct trade relations between Canada and Germany, are meeting with deserved success. The *Hermann*, a new steamship built for this trade, has just arrived in Montreal harbor on her first trip, and is a fine specimen of naval architecture. She registers 3,800 tons burden, and is fitted up for passenger traffic, as well as for general freight purposes.

**Meetings.**

**DOMINION BANK.**

The eleventh annual general meeting of this Bank was held at the banking house of the institution, Toronto, on Wednesday, 31st May, 1882.

Among those present were Messrs. James Austin, James Crowther, James Mason, Walter S. Lee, James Scott, Hon. Frank Smith, S. Nordheimer, J. Graham, J. Henderson, E. H. Rutherford, B. Homer Dixon, E. Leadlay, J. W. Reay, Aaron Ross, S. K. Dingle, J. S. Stayner, J. Brown, R. H. Bethune, etc.

The President, Jas. Austin, occupied the chair. Mr. R. H. Bethune, the cashier, read the report of the directors and submitted the general statement of the affairs of the bank.

**REPORT.**

The Directors beg to present the following statement of the result of the business of the bank for the year ended 29th April, 1882:—

Balance of profit and loss account, 30th April, 1881.....	\$ 3,115 40
Profits for the year ending 29th April, 1882 (including \$26,775 realized as premium, on sale of \$29,750 unsubscribed stock), after deducting charges of management, &c., and making full provision for all bad and doubtful debts .....	190,916 98
	<hr/> 194,032 38
Dividend 4 per cent., paid 1st November, 1881 .....	\$38,810 00
Dividend 4 per cent., payable 1st May, 1882	40,000 00
Transferred to rebate on bills discounted.....	21,497 63
	<hr/> 100,307 63
	<hr/> \$93,724 75
Carried to rest account	\$85,000 00
Written off bank premises account.....	5,000 00
	<hr/> 90,000 00
Balance of profit and loss carried forward .....	\$3,724 75
The "Rest" now amounts to \$500,000. Since we last met we have to announce with great regret, the death of James Holden, one of our directors since the bank commenced business, and who was greatly devoted to its welfare. His place has been filled by the appointment of Mr. E. B. Osler, a gentleman well-known in financial circles as a successful business man, and well qualified for the position.	
A resolution will be submitted at this meeting for an increase to the capital stock of the bank.	

JAMES AUSTIN,  
President.

Toronto, 31st May, 1882.

**GENERAL STATEMENT.**

**Liabilities.**

Capital stock paid up .....	\$1,000,000 00
Rest .....	\$ 500,000 00

Balance of profits carried forward..	3,724 75
Dividends unclaimed .....	1,052 00
Dividend No. 22, payable 1st May	40,000 00
Reserved for interest and exchange	40,496 42
Rebate on bills discounted .....	21,497 63
	<hr/> 606,770 80
	<hr/> \$1,606,770 80

Notes in circulation	\$ 998,427 00
Deposits not bearing interest....	835,441 60
Deposits bearing interest.....	3,917,865 06
Balance due to other banks in Canada .....	22,106 00
Balance due to other banks in Great Britain..	323,593 36
	<hr/> 6,097,423 02
	<hr/> \$7,704,193 82

**Assets.**

Specie .....	\$ 135,892 58
Dominion Government demand notes .....	231,222 00
Notes and cheques of other banks..	238,930 74
Balances due from other banks....	728,591 67
Government securities .....	557,918 82
Municipal and other debentures.....	263,945 36
	<hr/> \$2,156,501 17

Bills discounted and current (including advances on call) .....	\$5,416,179 85
Overdue debts secured .....	23,321 75
Overdue debts not specially secured (estimated loss provided for....	11,085 16
Real estate.....	12,021 86
Bank premises....	80,673 79
Other assets, not included under foregoing heads.	4,410 25
	<hr/> 5,547,692 65
	<hr/> \$7,704,193 82

Toronto, 29th April, 1882.

Messrs. R. S. Cassels and Walter S. Lee were appointed scrutineers.

Mr. James Austin moved, seconded by Hon. Frank Smith, and

*Resolved*, That the report be adopted.

Mr. J. Austin moved, seconded by Mr. James Crowther, and

*Resolved*, That the capital stock be increased by the sum of five hundred thousand dollars.

It was moved by Mr. Joseph Cawthra, seconded by Mr. Brown, and

*Resolved*, That the thanks of this meeting be given to the President, Vice-President, and Directors for their services during the year.

It was moved by Mr. J. W. Beatty, seconded by Mr. S. Nordheimer, and

*Resolved*, That the thanks of this meeting be given to the cashier, agents, and other officers of the bank for the efficient performance of their respective duties.

It was moved by Mr. E. H. Rutherford, seconded by Mr. Jas. Scott, and

*Resolved*, That the poll be now opened for the election of seven directors, and that the same

be closed at two o'clock in the afternoon, or as soon before that hour as five minutes shall elapse without any vote being polled, and that the scrutineers, on the close of the poll, do hand to the Chairman a certificate of the result of the poll.

Mr. W. S. Lee moved, seconded by Mr. R. S. Casels,

That the thanks of this meeting be given to Mr. James Austin for his able conduct in the chair.

The scrutineers declared the following gentlemen duly elected Directors for the ensuing year:—Messrs. James Austin, James Crowther, P. Howland, Hon. Frank Smith, E. Leadlay, E. B. Osler, and James Scott.

At a subsequent meeting of the Directors Mr. James Austin was elected President and Mr. Feleg Howland Vice-President for the ensuing year.

The new stock was issued to the shareholders at a premium of fifty per cent., a resolution to that effect being moved by Mr. Aaron Ross and seconded by Mr. Walter S. Lee, which was unanimously approved of. Shareholders at date of the 10th of June next will receive the allotment. Details of mode of payment will be forwarded to the shareholders by circular.

In moving the adoption of the report the President made the following remarks:—

I am much pleased to be able, on this the 11th year since this bank commenced business, to present to you a report in advance of any previously laid before you. The amount placed to rest account has considerably exceeded that at any former year, and has now reached to fifty per cent. on the capital, a result perhaps unprecedented by any similar institution in the Dominion. It is also a source of satisfaction to know that the public have confidence in its future, as evinced by the value of the stock, now the highest of any bank in Canada.

During the whole period since the bank opened our dividend never fluctuated, and the average amount placed to rest account annually being over forty-five thousand dollars (45,000), notwithstanding that five of those years were times of depression in almost every branch of business. Now that we are firmly established in one of the best business locations in the city, I think I may safely predict good results in the future under the management of our worthy cashier, who has in the past so nobly performed his part of the work, and whose devotion to its interests deserves the thanks of the stockholders.

For some time past we have laboured under considerable disadvantage from the smallness of our capital, want of circulation, and rapid increase in business, and after mature deliberation the directors have arrived at the conclusion that the interests of the bank would be advanced by the issue of an additional half million, and a resolution will be submitted for your approval at this meeting at a premium of fifty per cent.

The usual inspection of the head office and agencies have been made by Mr. Kane, our inspector, who is in every way qualified for the position. In addition, I have visited each of the agencies, sometimes accompanied by one of the directors, and I scrutinized every account closely, and I am happy to be able to state that the business is in a healthy state. This course I would strongly recommend to be carried out in the future, as it will show both agents and customers that the affairs of the bank are being looked after by the directors personally, and will have a beneficial effect upon all concerned.

Since we last met I regret to have to announce the death of James Holden, one of our Directors since we commenced business, and who was partly instrumental in getting the charter, and was always greatly devoted to its welfare. His place has been filled by E. B. Osler, Esq., a gentleman well known to you all as a successful financial man, and who is well qualified for the position from the general knowledge he possesses of business men in the community.

FIRE RECORD.

ONTARIO.—Teeswater, May 30th, John Campbell's planing mill and contents destroyed, loss over \$6,000; insured \$1,500 Gore Dist.—Rothsay, 25th.—Fairhall & Dulmage's stables burned; loss \$600, not insured.—Lynden, 23rd.—Troy hotel, fired by incendiary; insured \$1000.—Port Hope, 25th.—Weekly News office with contents, and Stevenson's tailor shop destroyed supposed incendiary—News insured \$1,000; Stevenson \$300 on stock.—Colborne, 25th.—The following are losses and insurance at late fire, Globe Hotel \$1,000 in Western; Estate G. W. Cumming, \$3000 in Northern; S. J. Kemp, Harness shop, complete loss; J. A. Kemp, tin-smith, \$800 in Northern; O. A. Chapin & Sons, loss \$1,500, insured \$400 in Phoenix; W. A. Hawkins, no insurance; R. B. Scott, brick block, loss \$3000, insured \$1,500 in British America; the C. M. Parsonage, loss \$600, insured; Mrs. Pomeroy \$800 in Royal.—Napance.—Arthur Toomey's woollen mill destroyed, loss about \$5,000; insurance not known.

OTHER PROVINCES.—Halifax May 30.—J. Mulcahy's Cooperage burned, insured in Queen's \$2000 stock not insured loss \$300.—St. Johns 2.—Cataldul's carriage factory burned loss \$1,000 no insurance.—Halifax 30.—Dewolf's storehouse and customs warehouse burned insurance \$1,000 each in Commercial Union, Holstead & Brundage junk shop also damaged: \$600 in Canada Fire and Marine.

LIFE INSURANCE NOTES.

Not every policy holder is sufficiently acquainted with insurance law and technical terms to fully understand the relationship between assets and liabilities, and the differences which appear in the official reports of the several States in the item of surplus. As a partial explanation it may be stated that the law of Maine, and several other States, assumes that the interest earnings upon assets will equal four per cent. annually, while another set of States, including the great State of New York, accept four and one-half per cent. as the standard, and the liabilities of the companies are calculated upon this basis. Thus under the New York law the liabilities of the Union Life Insurance Company are estimated to be \$5,585,670.04 which, deducted from its assets which are \$6,264,215.57, leaves a surplus of \$678,545.53, while under the more stringent law of Maine the liabilities of that company on a four per cent. basis are \$5,908,179.04, which, taken from the assets, leaves a surplus over liabilities of \$356,036.53. In the year 1877, taking the assets at cash value, the Union Mutual had a surplus of \$77,269.53. In 1879 it had become \$250,950.73, and in 1881 it was \$356,036.53. Thus the Company has by gradual conservative steps made a clear gain of \$278,767.00 in that fund from which all dividends are declared, and which is also, with a proper valuation of assets, the best indication of financial prosperity.

Deputy McCall, in his report on the Mutual Benefit Associates, makes the following suggestion or recommendation: "It appears from the damages claimed in the various suits that have been instituted, that the beneficiaries are of the opinion that they are entitled to \$2,000 on each claim, and the correspondence with said claimants confirms the views set forth in the complaint. The truth is, that in this 'dealing in futures' nothing is contracted for except to pay what may be collected, and the law governing these institutions (chap. 256 of the laws of 1881), should be amended so as to compel all co-operative institutions to set forth in their contracts in plain and distinct types, that there is no obligation to pay any amount except the sums received from the assessments."

The Aetna Life insurance company announces that it has a surplus of \$750,000, calculating its reserve liability upon the basis that it will hereafter receive but three per cent. interest on its investments. If in future years the company is unable to obtain as large a rate of interest as it is now receiving it has abundantly provided for such contingencies. Notwithstanding the Aetna has for some ten years past been paying large dividends to its policy-holders, its prospects for the continuation of these favorable results are encouraging.

An exposition of business done by mutual aid associations during the year ending December 31, 1881, is compiled by the *Cincinnati Enquirer* from reports on file in the state insurance department: Number of certificates at end of 1880 44,246; number issued during 1881, 41,621; total, 86,367. Terminated by death, 1,558; terminated by lapse, 21,946; total terminated 29,172 total in force, December 31, 1881, 59,195. This shows an increase of membership of 14,449, and a death rate of nearly 39 per thousand lives. Income from assessments \$587,575.98; from membership fees, etc., \$291,185.12; total income \$878,761.10. Of this sum there was paid on death claims \$460,700.94; of certificates on which losses were paid the face value amounted to \$2,098,195. There was paid thereon \$408,158.40, being less than 20 per cent.; while on the gross amount collected there was paid to beneficiaries 52½ per cent. Remarking upon this rather startling showing, the insurance *Chronicle* has the following: "How does the co-operative pretence of cheapness compare with the fact as shown by the figures? The average payment to representatives of deceased policyholders last year in Ohio was but twenty per cent. of the policy's maximum promise. That is to say, the average co-operative policy for \$1,000 yielded only \$200. And how much was collected in order to pay this \$200? On an average \$375.70. In other words, out of every dollar collected only fifty-two and a half cents was used for effectuating the life insurance purpose, the remaining forty-seven and a half cents inuring to the sole benefit of the society's managers and agents. Is this economy? Yes, of the co operative type."

GROCERIES AND DRY GOODS.

The wholesale grocery business has never attained that degree of consolidation and concentration reached by the dry goods business in the United States. Very few wholesale grocery houses have succeeded in doing a business exceeding in sales \$5,000,000 per year, and the number of houses actually wholesaling groceries to this amount can be enumerated on the fingers of both hands, while a business of this magnitude in dry goods is considered but ordinarily good, there being several houses claiming sales of \$25,000,000 to \$50,000,000 per annum. The most important hindrance to the accomplishment of such concentration in the wholesale grocery business is the relatively greater proportion or percentage of freight charges to the cost of goods when shipped in small quantities, by which discrimination in favor of large buyers, car-load freights, etc., a jobbing or wholesale business is rendered possible and profitable at almost every railroad crossing, or at any point where a competing freight rate can be had. These small interior jobbing houses can in many instances sell goods just as cheaply as the larger wholesalers at business centres, especially in proprietary goods, where prices are made on a delivered basis by manufacturers.

Another hindrance has been the prevalence of specialty dealers and houses selling this or that line of goods properly belonging to a wholesale grocer's stock. These specialty dealers have blossomed and thrived around the corners of the wholesale grocer's warehouse, taking from him

his trade in fine fancy groceries, canned goods, tea, ground spices, tobacco, cigars, syrups, baking powders, extracts etc., leaving the wholesale grocer the lean and slender profits to be had from sugars, soaps, starch, etc., not bearing a sufficient profit to attract the rapacity of the specialty dealer. This feature of disintegration is however, being rapidly overcome by the enterprise of those wholesale grocers who have adopted the department system; who have placed experts at the head of various lines of goods, and are carrying a desirable and well-selected stock, and handling such goods as teas, cigars, spices, roasted coffees canned goods, etc., on a closer margin of profit in connection with their other lines than specialty houses could afford. And it is remarkable that such houses have in the past few years made perceptible progress in concentrating business and increasing their sales.

Still another obstacle to concentration has been the indirectness of the wholesale grocery business. The foreign goods were brought here by importers, who sold to the jobber, and the jobber in turn sold to the wholesale grocer. A number of houses in the United States have in the past few years, by a bold stroke of enterprise brushed the cobwebs of antiquity from this system of doing business, and now import their own teas, coffees, spices, fancy groceries, etc. The writer was conversing with the agent of a very old importing house recently, who remarked that the importation of fancy groceries had been rendered unprofitable to importers by the action of a number of large grocery houses that were importing their own goods. In dry goods this has long been the case. The large houses do their own importing, and many of them are interested in manufacturing also. By examining the custom-house reports of importations each week it will be seen that dry goods houses regularly receive foreign goods by direct importation to St. Louis, while the number of wholesale grocers thus aspiring to do a direct business is not only small, but the importations are irregular and infrequent.—*Com. Bulletin.*

#### FEMALE COMMERCIAL TRAVELLERS.

All the devices of drumming up trade throughout the country have been tried over and over again by our metropolitan merchants with an ingenuity and liberality that have resulted in great financial gains and a booming sale of goods each season. The travelling business, however, has been rather overdone during the past two seasons. Every small concern has its five or six commercial travellers roaming through the country now, and the novelty has quite worn off in this branch. The drummers swarm about the offices of the merchants throughout the country in such numbers now, and the rivalry has become so fierce, that business men find them a great bore, and have taken lately to the heroic policy of showing them the door and rudely slamming it in their faces. It will not take long at this rate, to bring the business of drumming up trade into such disrepute that it will be worse than useless to engage in it at all. So in their dilemma they are prudently casting about for some means of adding fuel to their fire or reviving the almost defunct spirit of the palmy days just after the war, when a drummer had only to take fine quarters in a first-class hotel and get all the merchants in the town boiling drunk, to be able to rake in the orders for goods at the rate of a cool couple of thousand dollars a lick. Two great firms, at least, in New York city think they have hit upon the very idea. They have each taken some of their youngest, best looking, and cheekiest salesladies, (saleswomen is meant) and sent them out on the road with samples to work up the trade, which, under the old system of drumming, was fast slipping away for them. The success of the ladies has been

quite phenomenal. We are informed that hardly in a single instance have they failed to secure large orders from their recalcitrant merchants who have "gone back on" the drummers of the bifurcated garments. Surely the astute tradesmen of Gotham are ahead when it comes to the ways and means of securing and holding trade. *American Exchange.*

#### MINNEAPOLIS FLOUR.

Ben Wilde, the Aurora funny man, has been up in Minnesota, and tells of a conversation he had with a Minneapolis man whom he met on the cars, the subject being, as usual, Minneapolis flour. Ben commenced with: "They make some flour in Minneapolis, do they not?" "No sir, it makes itself. Minnesota wheat is so full of flour it would be useless to try to keep it shut up in the kernels. It is such vigorous flour it would get out on its own hook if it were not taken out." "I understand," said I, "Minneapolis flour is sold in England cheaper than it is retailed at home. How is that?" "Clear enough, sir; clear enough," replied the healthy looking Minnesotan. "You see our railroads charge for freighting by the hundredweight. Our flour is so light that the more they put in a car the lighter the load grows. A cargo of Minnesota flour goes through for nothing, and is entitled to a drawback at the other end of the route. As for selling cheaper in England that is clear enough; its buoyancy makes it desirable for ships to carry. A shipload of Minnesota flour could not sink." "But if it should get wet?" I suggested. "The wetter the better. A swamped shipload of our flour would sop up the Atlantic in two hours and let the people walk across as the Children of Israel crossed Lake Minnetonka when the hosts of King Pharo were after them." "I have heard it is very life-sustaining," I added in compliment. "Well, I should emphasise!" and he straitened up as if to startle me, but I was beyond that. "Life sustaining! Well I should smile in capital italics! There is an effort being made by the medical fraternity and the undertakers to get an injunction against its manufacture. It is fairly driving them out of business. And if the Government would require vessels to carry a loaf of Minnesota bread for each passenger, we would hear of no more sea disasters because of inadequate life preservers." "Are you a dealer in flour?" I asked. "Oh! no; I am a clergyman. If I were a dealer in flour I could probably tell you many wonderful things about it." "I don't want to meet a Minneapolis miller until I get tired of life.—*The Merchant* (St. Louis).

How WHITE LEAD IS MADE.—The uses of white lead are now so numerous that its manufacture has become one of the important industries of the country. The interesting process of manufacture generally followed was introduced from Spain, years ago, and is known as the "old Dutch process." The prime requirement in a white lead manufactory is pure pig lead, which is first remelted into large flat pieces having numerous holes, and are called "buckels." A dozen of these are put into an iron pot containing twelve ounces of diluted acetic acid. The pot is then covered with a layer of tan-bark, and so on until there are about ten layers of pots. In a few minutes the tan-bark commences to ferment, evolving heat and carbonic acid. By this means the acetic acid is evaporated, and, combining with the thin film of lead oxide on the surface of the buckels, forms a sub-carbonate of lead, which is decomposed by carbonic acid, and acetate of lead is formed. This process continues about one hundred days, when the buckels are formed into carbonate of lead, which latter substance, after screening to separate the

worthless portions, is ground, mixed with water, again ground, and then mixed with distilled water. Finally, it is allowed to settle, in which state the acetate of lead and acetic acid are removed from the white lead, which is obtained from this last chemical action, and is dried by means of indirect steam heat. The use of pure white lead in painting is considerably less than in former years, but it is the foundation of all colored paints of the day, and its manufacture was never greater.

PETROLEUM.—The decline in crude oil in American markets for some days past does not appear to have affected Canadian much, if at all. The price of crude touched 61 cents on the 29th says a New York despatch, because of a scare occasioned by the opening of new wells. In Petrolia crude is still quoted at \$1.50. In this market American prime white is quoted at 23c. per gallon in lots of one to five bbls., and water white 25c. Canadian is steady at 18c. in lots of 5 to 10 bbls., and 18½c. per gall. for the single barrel.

—In Illinois and some other western states the telephone companies are perfecting a system of operations which will be of great benefit to towns away from railroads. The plan is to have a central station in each county seat, with wires leading to all the towns in the country. From the county seats it is proposed to communicate with the capital or principal city of the State, thus giving a complete circuit. By new devices greater distance than heretofore is covered, and connections over a State can be easily made. The work has proceeded furthest in Ohio, where more than half a dozen counties and a large number of towns have been brought within hearing distance of Cincinnati. In Illinois considerable work has been done, and Joliet and various towns beyond are connected with Chicago. The tariff established is 50 cents for five-minute conversations, with commutation to regular patrons.

Mr. M. H. Gault, one of the Montreal members, gave in the House some interesting statistics of the increase in number of employees and of wages paid in the factories of that city. Between 1878 and the close of 1881, the number of hands employed had increased between from 6,971 to 13,190; and the weekly wages paid had increased from \$40,723 to \$91,064; an increase in employees of 6,179 and in weekly wages of \$50,340. That is a remarkable showing. The annual amount paid out in wages in the various industries named, was, in 1878 \$2,108,311, and in 1881, \$4,692,518, an increase of \$2,584,207, paid to the workpeople and spent among the shopkeepers of the city. In 1878 the average annual earnings of each person employed including the young women in cotton, tobacco and other factories, and apprentices, were \$304.67. In 1881 the annual earnings of each person so employed had increased to \$359.63, an increase which represents a substantial improvement in the condition of the people.

Respecting the new Globe yarn mill, Fall River Mass. said to be the largest in the States, we learn that it is on the site of the old Globe Print Works, is of brick, three stories high with basement, 317 feet in length by 75 feet in width. There is also a wooden mill, 127x35, of three stories, containing offices, picking, spooling rooms, etc. The brick mill contains 32,000 spindles, divided into 25,000 ring frames and 7,000 mule spindles. These mills are the largest in the country and are fully equipped with the latest improvements. They make a specialty of fine counts, their range being from 20s. to 80s.; and will also furnish yarns on beams, cop on spools, chain warp, skeins (single, two, three and four-ply).

—The report of the directors submitted to the annual meeting of the Cunard Steamship Company showed that the net profits of the year amounted to £159,849 and that after providing for depreciation, insurance, etc., and setting aside £11,123 to reserve fund, there remained a sum of £49,331 which was appropriated to the payment of dividend (£48,000), at the rate of three per cent. and in carrying £1,331 to profit and loss account. There was a reduction of net profits compared with 1880, attributable to the falling off in receipts in the Atlantic homeward trade and the unavoidable delay in the delivery of new vessels. The Cunard fleet is at present in the highest state of efficiency.

The value of the following raw products which paid duty to the Government of the United States last year, amounts to \$133,000,000:

Sugar	Value	\$80,000,000
Wool	"	12,000,000
Pig Iron	"	11,000,000
Tobacco	"	6,000,000
Lumber	"	5,000,000
Flax	"	5,000,000
Hemp and jute	"	5,000,000
Potatoes	"	1,000,000
Barley	"	7,000,000
Rice	"	1,000,000

**Commercial.**

**TRADE AT THE CAPITAL.**

OTTAWA, May 29th, 1882.

In view of the political contest which has now begun business takes a subordinate place until the struggle is over. Mr. Tasse, a French gentleman, has been re-nominated by the Conservatives, Mr. Currier, a leading lumberman and a genial citizen, who has represented the city of Ottawa for years, having retired from politics and accepted the postmastership of the city. Mr. C. H. McIntosh becomes a candidate in his room. The Liberals have nominated Dr. St. Jean, a former representative, and Mr. McIntyre, an active barrister. It is undeniable that the political contest interferes very much with general business, which is likely, however, to become lively when the fight is over.

As to the lumber trade, that is in an improved condition as compared with some former seasons; prices are strong and the demand good. Working men employed in the lumbering business who last year were earning from \$1 to \$1.10 are this year getting as high as \$1.50. The lively condition of the lumber market and the similar supply of the demand have produced an advance to a large class of the hands of from five to ten per cent. since the opening of the season. Last fall, many of the mills were comparatively idle for a large part of the time when they have usually been busiest. The water of the Ottawa was very low, and it was therefore impossible to keep the supply of logs. Even the power requisite to drive the mill machinery finally failed. The millmen were therefore eagerly looking for the disappearance of winter, and at the very first opportunity active operations were begun in all the mills, which are now run to their full capacity. Altogether that branch of local business is in a very promising condition. It is quite true, as has been represented, that the price of labor is almost double since 1878, and it is also true that supplies are a good deal dearer. Both results were no doubt contemplated by those who framed the tariff, and if so, at least as far as Ottawa is concerned, the desired object has been gained. But the increase in the price of lumber, which, of course, has not been brought about in any degree by the operation of the N. P., has been probably all along sufficient to counterbalance the advance in wages and the price of supplies. [It is only fair to state that lumbermen are not agreed that the enhanced price equals the increased expense of production.—Ed. M. T.]

**WINNIPEG MARKET REPORT.**

WINNIPEG, 27th May, 1882.

The weather has been variable for a week past, at the beginning extremely cold and accompanied with snow, but closing fine and mild. The rivers have receded to nearly their proper level, and the various navigation companies are being taxed to their fullest capacities.

Farmers being still engaged with their seeding, the supplies of produce from that quarter have been very light, the bulk coming in by rail and boat. The opening of navigation has not, however, caused any decline in prices, the demand continuing in excess of the supply. Oats are still in request at our former quotations. The trade in all kinds of provisions has been brisk and at advancing prices. The grocery market being comparatively bare, no satisfactory figures can be given; the same remarks, however, regarding provisions apply here also. Lumber is in great scarcity and prices keep well up but a number of mills being rapidly got under way, early receipts may be expected from them, which will have a marked effect upon our present quotations. Bricks are now selling at from \$20 to 30 per thousand and are also scarce.

The following are to day's quotations:  
 FLOUR.—XXX \$2.60 per bag; XXXX. \$2.90 per bag; Patent process, \$4.00; Oatmeal \$6.50 per bbl.; Buckwheat flour, \$4.75.

GRAIN.—Wheat, 80c. per bushel; Oats, 85c.; Barley, 80 to 85c.; Bran, \$1 per 100 lbs.; Shorts, \$1.50 per 100 lbs.

DAIRY.—Butter.—Fresh, 80c. per lb.; in firkins, 20 to 25c.; Cheese, 15 to 17c. per lb.; Fresh Eggs, 25c. per doz.; Lard, \$3.75 per pail.

MEATS &c.—Beef, 12c. per lb.; Mutton, 15c.; Pork, \$13 to \$14 per 100 lbs.; Hams, 17½c.; Bacon, long clear, 15c. White Fish, 7c. per lb.; Lake Superior Trout, 10c.; Chickens and Geese 20c.; Turkeys, 25 to 30c.

VEGETABLES.—(A very limited supply on the market.) Potatoes, \$1.60; Turnips, 60c. to \$1; Carrots, \$1; Onions, \$3.

LIVE STOCK.—Horses, \$125 to \$250; Oxen, per yoke, \$175 to \$210; Cows, (milk) \$40 to \$60; Cattle, \$9 to \$10 per 100, live weight.

MISCELLANEOUS.—Hay, per ton, \$18 to \$20; Coal per ton, \$18.50; Wood, Soft per cord, \$6.50; Tamarac, \$7.00; Hides, green, 4 to 5c., dry, 7c. per lb.

LUMBER.—Red Pine, \$30 per M. Dimension Stuff, \$28. White Pine, No. 3, \$35 to \$40; No. 2, \$40 to \$55. No. 1, \$55 to \$75. Laths, \$6.00 per M. Shingles, \$6.50.

**MONTREAL MARKETS.**

MONTREAL, May 30th, 1882.

Farmers hearts have been made glad by copious rains during the week, which have had a most beneficial effect on the crops and pastures. Still, the weather has been very chilly and not favorable for business. Refin-

Leading Wholesale Trade of Hamilton.

**SIMPSON, STUART & CO.,  
 IMPORTERS & WHOLESALE GROCERS,  
 HAMILTON, ONT.**

Offers to Cash and Prompt Paying Buyers, New Seasons Teas, embracing Blacks, Congous, Bouchongs, Indian, Young Hysons, Gunpowders, Japan Colored and Basket Fired. Coffees of all grades. Valencia Raisins in large supply, together with the various brands of Blue Fruit, also Sultana and Smyrna Raisins. Currants. Figs, Turkey and Malaga in Boxes and Matts. Nuts. Canned Goods, Fruits, Fish and Vegetables. A specialty in Finn'n Haddies in 1 lb. Tins superior to the fresh Haddies usually handled "so liable to spoil" and must supercede them at an early day. Sugars from the various Refineries with the usual assortment of Sundries suited to first class Grocers.

Leading Wholesale Trade of Hamilton.

**Teas, Sugars, Coffees, Sytrups  
 ONE THOUSAND HALF CHESTS**

Choicest Japan and Moyune, Young Hyson Teas ex-steamships "Devonshire" and "Harter," and via Pacific Mail and San Francisco. A full assortment of Pure Scotch and Canadian

**REFINED SUGARS.**

Rio, Jamaica, and Java Coffees direct from countries of growth. A large stock of Syrups—Sugar goods—excellent values.

ALL OFFERED AT CLOSE PRICES.

**BROWN, BALFOUR & CO.,  
 HAMILTON.**



**Spring! Spring!**

The Subscribers are now offering to the trade the following variety of CANNED GOODS:

- CHERRIES, 3 lb. Cans.
  - PIE PEACHES, 3 lb. Cans.
  - TABLE PEACHES, 2 lb. Cans.
  - RED CURRANT, 3 lb. Cans.
  - CHOICE APPLES, 3 lb. Cans.
  - BLUE BERRIES, 2 lb. Cans.
  - PINE APPLE, 2 lb. Cans.
  - SWEET SUGAR CORN, 2 lb. Cans.
  - TOMATOES, 2 lb. & 3 lb. Cans.
  - MARROWPEAS, 2 lb. Cans.
- Also Beef, Tongue, Chicken, Turkey and Duck.

**JAMES TURNER & CO.,  
 HAMILTON, Ont.**

W. G. REID.

W. GOERING.

**Hamilton Cigar Co**

Hamilton, Ont.

**E. & C. GURNEY & CO.,  
 HAMILTON, Ont.,  
 MANUFACTURERS OF**

STOVES, HOLLOW WARE, &c.

E. & C. GURNEY & CO.,  
 TORONTO, ONT.,  
 Manufacturers of

STOVES, HOLLOW WARE, &c., &c.

E. & C. GURNEY & CO.,  
 336 ST. PAUL ST.,  
 MONTREAL, Q.,

Jobbers of Stoves & Hollow Ware.

E. & C. GURNEY & CO.,  
 RUPERT STREET,  
 WINNIPEG, MANITOBA,  
 JOBBERS OF STOVES & HOLLOW WARE

**GURNEY & WARE,**  
 MANUFACTURERS OF  
 Platform and Counter Scales of every description.  
**HAMILTON, ONT.**

eries are manufacturing a second quality of granulated sugar which we quote this week. Coffee has been in better demand. The first cargo of Rice from India has arrived for the new cleaning mill, and is expected to be on the market about the end of the week. Hardware is in better demand, but the high rates of freight from England is detrimental to trade. Leather is quiet and prices favor buyers. Breadstuffs are dull and stocks of flour are accumulating.

**ASHES.**—*Pots*—Receipts are falling off, but the demand has not been heavy, prices are well maintained and the market closes firm at \$5.10 to \$5.20. *Pearls* are inactive and nominal at \$8.25. The stocks at present in store are *Pots*, 1094 barrels; *Pearls*, 296 barrels.

**CATTLE.**—The market yesterday was fairly supplied with fair to choice cattle, but hardly sufficient for the demand which was active. Drovers were in consequence asking high prices, which they obtained. Prices for fair to choice animals ranged from 6 to 6½ per pound, while rough cattle brought from 5½ to 5¾ per pound. *Calves* were scarce and not of very extra quality sold from \$3 to \$10 each. *Sheep* are also scarce; unclipped brought from \$7 to \$9 each. *Lambs* \$3.50 to \$6.00 each. *Fat Hogs* are in limited supply and sold from 7½ to 7¾ per pound.

**DRUGS AND CHEMICALS.**—Transactions have been numerous, but generally composed of small lots. Heavy chemicals are arriving freely which it was anticipated would be sold at a reduction on our quotations, but in sympathy with English markets prices here are firm besides a good deal of chemicals which are arriving were sold to arrive. We have not much change to note in prices. We quote: *Bicarb. Soda*, \$3.00 to 3.25; *Soda Ash*, \$1.65 to 1.75; *Bi-chromate of Potash*, per 100 lbs., \$13.00 to 15.00; *Arrowroot*, per lb., 10 to 14c.; *Borax*, refined, 18 to 20c.; *Cream Tartar Crystals*, 29½ to 31c.; ditto ground, 32½ to 34c.; *Caustic Soda*, white, \$2.50 to 2.60; *Sugar of Lead*, 12½ to 13c.; *Bleaching Powder*, \$1.75 to 2.00; *Alum*, 2 to 2½c.; *Copperas*, per 100 lbs., \$1.00 to \$1.25; *Flowers Sulphur*, per 100 lbs., \$5.00 to 3 10; *Roll Sulphur*, \$2.20 to 2.30; *Epsom Salts*, per 100 lbs., \$1.50 to 1.75; *Sal Soda*, per 100 lbs., \$1.15 to 1.25 *Saltpetre*, per keg, \$9.75 to 10.75; *Sulphate of Copper*, \$5.50 to 6 00; *Quinine*, \$2.75 to 2.80; *Morphia*, \$2.75 to 3.00; *Opium*, \$4.75 to 5.00; *Shellac*, 35 to 45c.; *Castor Oil*, 10 to 11c. per lb.

**DRY GOODS.**—Travellers are out on a sorting up trip, but they report stocks of summer goods in the country as being almost unbroken, and country retailers likely to have a large stock of winter and spring goods to carry over till next season. But as soon as farmers get through with their spring work more activity in trade is looked for. Retail traders in the city have been doing very little, the weather being rather too cool for a demand for spring and fancy goods. There is no doubt that the very backward spring has affected the volume of both the wholesale and retail trade considerably, and it is questionable if it will be made up now this season in spite of the concessions which some wholesalers are willing to make. Collections are not what they should be, which can scarcely be wondered at in the circumstances.

**FURS.**—The season for raw furs is now completely over and we discontinue quotations for some time.

**FISK.**—The only kind in stock is a little dry cod for which there is a limited enquiry at \$4.50 to \$5.50.

**FREIGHTS.**—The market is dull and tending to a further decline in rates. Engagements for grain have been made to Glasgow and Liver-

pool at 9d. to 1s., and to London and Bristol at 2/6d. to 3/s. Flour 1/s. per brl. Potash, 7/6; Pearls 12/6. Butter and cheese 15/ per gross ton.

**FLOUR.**—Receipts for the week 19,962 brls. Total receipts from 1st January 272,393 brls., an increase of 4,592 brls. on the same period of 1881. Shipments 10, 168 brls.; total shipments from 1st January 125,630 brls. a decrease of 22 452 brls. on the same period of 1881. A good deal of flour has been changing hands at prices not allowed to transpire but generally believed to be a reduction on our quotations of last week. The market on 'Change for most of the week has been dull and prices, if anything, have been in buyer's favor, to-day the market was firmer, and some high grade flour was sold at advanced prices, a pretty large business was done. We quote *Super. Extra*, \$6.30 to \$6.35; *Extra Superfine*, \$6 10 to 0.00; *Fancy*, \$6 10 nominal; *Spring Extra*, \$6 10 to 6.00; *Strong Bakers' Flour, American*, \$7 50 to 8.00; do. *Canadian*, \$6 50 to 6.75; *Superfine*, \$5.50 to 5.60; *Fine*, \$5.00 to 5.20; *Middlings*, \$4.00 to 4.25; *Pollards*, \$3.50 to 3.75; *Ontario Bags*, medium to strong, \$2.90 to 3.00; do. do. *Spring extra*, \$2.85 to 2.90; do. do. *Superfine*, \$2.75 to \$2.80; *City Bags*, delivered, \$3.80 to 4.00; *Oatmeal*, \$5.25 to 5.35; *Cornmeal*, \$3.90 to 4.00.

**GRAIN.**—*Wheat.*—Receipts by canal and rail for the week, 142,590 bushels; total receipts from 1st January 1,210,957 bushels, an increase of 58,921 bushels in the same period of 1881. Shipments for the week 14,924 bushels. Total shipments from 1st January 761,564 bushels, a decrease of 122,348 bushels on the same period of 1881. Business in this grain is very quiet, only some small sales having transpired; at the close of the market prices were decidedly easier, and Canada white winter was quoted \$1.35 to 1.36; Canada red winter \$1.44 to 1.45; ordinarily good Canada Spring is worth \$1.40 to 1.42. *Maize* is quite but firm at 82c. in bond; *Peas* are selling to some extent at 99c. to \$1.00 per 66 lbs. *Oats* are very firm, but there have not been many transactions reported, 44½c. is the present price; *Barley* nominal at 67 to 75c.; *Rye* 85 to 87c. nominal.

**GROCERIES.**—*Teas.*—Prices rule high in Japan; not much doing here, but all grades of Tea under 20c are scarce and enquired for. In the meantime prices here remained as last quoted. *Coffee* meets a better demand and a fair trade has been done, especially in Mocha at 29 to 30c. Rio is firm and in request holders asking 10 to 12c; all other kinds are as last quoted. *Refined Sugar* is in fair demand, prices not materially changed; second quality of granulated is now in the market and selling well. We quote granulated of first quality 9½ to 9¾c; second quality, 9¾c; Grocers A, 9½ to 9¾c; *Yellows* 7½ to 8½. *Raw Sugars* are in good demand; refiners are negotiating for a large lot here and were apparently anxious to buy. We quote 7½ to 8c. *Molasses*—The market is firm; Barbadoes maintains its value at 55 to 57½; Trinidad 48 to 50c; Sugar house, 34 to 37. *Rice.*—Unmilled rice is now arriving for the mill here and the cleaned article is expected to be on the market here this week. There have been some heavy transactions in the old stock at \$3.30 to \$3.75. *White Starch* 6 to 7c. *Corn Starch*, 8½ to 9c. *Spices.*—No change in prices except for Black Pepper which we now quote 14½ to 15½. *Fruit.*—A ship from the Mediterranean has arrived in Port and we expect to hear of more doing, in the meantime business has been only of a jobbing character within our late range of quotations.

**HIDES** are steady at \$8, \$7 and \$6 for Nos. 1 2 and 3 respectively. *Calfskins* are quiet at 14 cents; *Lambskins* are no higher. Tanners find present prices high enough compared with the low price of the manufactured article; prices in

the U.S. are also very low. We still quote 25 to 30c. each.

**HARDWARE.**—A slightly better demand seems to exist for heavy goods, and some fair-sized orders have been placed with wholesale houses here. *Pig Iron* is being enquired for, for future delivery, but the utter impossibility of getting any cheap freights often hinders purchasers from coming to the price required. *Tin Plates* are advised as firmer in Liverpool and better prices are shortly expected, as at present every box manufactured shows a loss to the maker. *Canada Plates* are offered at pretty reasonable prices, but the freight interferes which has pretty well been all taken up with rails, etc., which are now being shipped from Wales, and at present shipments have to be made via Liverpool. We now quote: *Pig Iron*, per ton, Coltness, \$23.00 to 24 00; Siemens, \$22.50 to 23 00 Gartscherria, \$22.50 to \$23.00; Summerlee, \$22.50 to \$23.00; Langloan, \$23.00 to \$24.00; Eglinton, \$21.00 to 22.00; Carnbroe, \$22.00 to 22.50; Hematite, \$27.00 to 28.00. *Bars*, per 100 lbs., Scotch and Staffordshire, \$2.10; to \$2.15; Swedes, \$4.00 to 4.50; Norway, \$5.00 to \$5.50; Lowmoor and Bowling \$6.25 to 6.50; *Canada Plates* per box, Glamorgan and Budd \$3.25 to 3.50; Pen. \$3.25 to 3.40; Hatton \$3.00 to 3 15; Thistle and Clifton, \$3.25 to 3.35; *Tin Plates*, per box, Charcoal IC, \$5.30 to 5.50; Charcoal IX, \$7.30 to \$7.50; ditto, DC. \$4.75 to 5.00; ditto, DX, \$6.75; to 7.00; Coke IC, \$4.40 to 4.50. *Galvanized Sheets*, 7 to 7½c; *Tinned Sheets*, No. 26, Charcoal, 10 to 10½c; ditto Coke No. 24, 9 to 9½c; Hoops and Bands, per 100 lbs., \$2.50 to \$2.75; sheets best brands \$2.73 to \$3.00; Boiler Plate p 100 lbs. Staffordshire \$3 to 3.25; Russian Sheet Iron 12½ to 13c. *Lead* per 100 lbs.—*Pig* \$4.50 to \$4.75; Sheet \$5.50; Bar \$5 to \$5.50; Shot do \$6 to \$6.50. *Fire* \$3.50 to \$3.75; *Sleigh Shoe*, \$2.75 to \$3 00. *Ingot Tin* 24½ to 25c.; *Bar Tin* 27 to 28c.; *Ingot Copper* 19 to 19½c.; *Sheet Zinc* \$5.50 to \$5.60; *Spelter* \$5 to \$5.25. *Horse Shoes*, \$4.25 to \$4.50. *Glass*, boxes 50 ft. up to 25 in. \$2 00, 26 in. to 40 in. \$2.10; 41in. to 50in. \$2.35; 51in to 60in. \$2.50.

**LEATHER.**—The business of the past week has shown no improvement, and the market may be quoted extremely quiet. Both Spanish and slaughter sole are in more liberal supply, and prices are rather easier, except for choice plump BA. Several small lots of Upper and Split have been placed within our quotations, but the market lacks strength, and round lots are difficult to move. In other lines there is no change, with only moderate business doing. Several of the shoe houses are preparing for stock-taking, which adds to the dullness. Prices as before quoted.

**OILS.**—*Petroleum.*—The price in London, Ont., is 16c firm. Stocks here are light, although the demand is quiet. Prices, however, are the turn dearer, and we now quote car lots 19½c. Broken lots 20c, and single brls. 21 to 22c per Imp gal. Stocks of fish oils are very light, there having been no arrivals of new so far this season; the demand, however, is light, and holders are very firm. Prices continue to creep up. We quote *Cot Oil* Nfd. 57½c; ditto Hlx. 55 to 56c. *Seal* pale 66c; ditto straw 60c; ditto steam refined 70c per Imp gal. *Lined Oil* is still selling at 70 to 71c for raws, and 73 to 75c for boiled.

**PROVISIONS.**—*Butter.*—Receipts 192 packages; shipments, 96 pkgs, for the week. There is no export demand, and the market is very quiet. Arrivals are expected soon to be larger, as the pastures are much improved by the late rains. We quote Creamery 21 to 22c; and good to best dairy 16 to 20c. *Cheese.*—Receipts for the week 1,038 boxes; shipments 891 boxes. A fair steady business has been done in new cheese at 9½ to 10½c. *Pork.*—There is a good demand for this article at steady prices; for Canada Mess \$23 to

\$23.50 is paid, Western being worth from \$22.25 to \$23.50. *Lard* is in fair enquiry in pails at 14½ to 15c, and in tierces at 14½ to 14¾. *Smoked Hams* 13 to 14c. *Bacon* 13 to 13½c. Eggs steady at 17 to 17½c.

**SALT.**—There have been no arrivals as yet, but they are looked for about the end of this week. The market has been very quiet and easier. We now quote *Coarse* at 65 to 70c.

**WOOL.**—Fine wools are firm, Greasy Cape 19½ to 21c, and Australian 23 to 32c. Domestic wool is dull and difficult to sell. We quote pulled wool A super 32 to 33c. B super 30 to 31c. No. 1 26 to 28c.

## TORONTO MARKETS.

Toronto, 1st June, 1882.

Variable weather, for the most part chilly, has kept trade back, and the May turn-over in wholesale warehouses has therefore been limited. It has been an especially bad season for summer dress goods and millinery. Still, although country merchants have but slightly broken their stocks, and have, for a second season in succession, reason to find fault with the weather, the farmers in many places appear to think that the fall grain will be none the worse, but possibly the better for the prolonged low temperature. Not more than the usual amount has been done of ploughing in wheat and resowing with coarse grain; and the prospect for the growing grain is good, while the recent rains have stimulated pasturage. It appears certain that there is no scarcity of dry goods anywhere; and the attempts now being made to force fall sales in this line in default of sales of spring are not prudent.

**FLOUR AND MEAL.**—*Flour.*—No transactions to record this week and the feeling is weak. City bakers are for the most part supplied now with patent process flour. Superior extra, and extra are the only brands in market and these are nominal as quoted. Stocks in store 2,750 bbls. against 2,627 bbls. last week and 4,200 bbls. last year. *Oatmeal* is firmer and \$5 to \$5.25 is now got. *Bran* is weak and lower since the grass began to grow richly and \$13.00 is about all that can now realize.

**GRAIN.**—*Wheat.*—There has been a dull market, consequent on the Whitsuntide holidays in England and Decoration day holidays on Monday and Tuesday in the States. The English market continues to be easy though without any marked decline. Some white wheat sold both this week and last at \$1.30 for No. 2. Stocks in store are 171,863 bush. as compared with 170,658 bush. last week and 82,433 bush. at a like time in 1881. The bulk of wheat is in store here is No. 2, and No. 1 grade is rarely seen. *Wheat.*—Nothing doing. Market strictly nominal. Millers are not making any immediate enquiry, but the supply is likely to be all wanted in time. Stocks in store now are 61,667 bush., against 71,720 bush. last week, and 81,338 bush. last year. *Oats.*—The higher prices of a week and a fortnight ago have brought more of this grain into market, and prices have eased off. No. 1 sold on Tuesday at 48c; stocks in store 10,273 bush. as compared with 9,418 bush. last week, and 9,295 bush. at a like time in 1881. *Barley.*—The season is closed and there will be no more malting and no more trading until a new crop. The stock is reduced to small compass and prices are nominal. Stocks in store, 6,341 bush. as compared with 7,313 bush. last week and 25,915 bush. at a like time in 1881. *Peas* are dull and not wanted even at the decline of 1 to 2c. Stocks in store, 12,996 bu. against

13,234 bu. last week and 39,105 bu. at a like time last year. *Rye.*—12,498 bush. in stock against 11,700 last week; nominal at 80c. *Corn* dull at 90c.

**HARDWARE AND METALS.**—Business has been quiet during the week, but money comes in very fairly indeed. British advices of 18th May are to the effect that pig iron continues steady with a fair trade doing. As to tin and terne plates, Robert Crooks & Co.'s circular says: "More failures and talks of failures, and more realization on buyers' part that higher prices are imminent." We therefore lower quotations here for both ingot and grain tin. *Lead* is dull both here and in Britain. *Copper* went up to £68 in May but reacted to £67. Prices here are in the meantime steady. *Cut Nails* are steady at quotations. *Window Glass* is in limited supply and poor assortment.

The annual report of the American Iron and Steel Association shows that there has been a remarkable decline in the prices of iron and steel products in the United States since December, with a decreased demand. The decline in prices is partly due to very heavy importations.

**HIDES AND SKINS.**—Partly because of limited supplies, business in this line has been quiet. *Hides* are in fair request, green scarce, 8½c. being paid for steers and 7½c. for cows; cured command 8½c. in small parcels, and a car sold at 8½c. *Calfskins* steady at 13c. for green and 14 to 15c. for cured; *Sheepskins*, very few offering and little doing; *Lambskins* bring 25c readily enough with prospect of more shortly. *Tallow*, rough we quote 4c., and rendered 8 to 8½c.

**LEATHER.**—We can hear of no features of special interest, prime Spanish *Sole* is scarce, and as the season advances this description will be still more scarce, the chances are in favor of higher rates of prime. Ordinary sole is in abundant supply, and large transactions favor the buyer. *Upper.*—Remains very low without accumulation, light choice is the only kind buyers look at, heavy being neglected and poor stock unsalable. *Calfskins* of choice make,—of which there are now several tannages on the market find ready sale at full rates. *Buff* and *Pebble* are in moderate request, *Splits*, unless prime makes, are very dull of sale, and then only when concessions are made; We quote small 20 to 26c. we have no change to note in *kips*, which are in good variety. *Frenchcalf* maintains its prices and only medium or inferior skins can now be had at \$1.20. *Materials* are steady in price, gambier still holding full rates. *Oils* are firm cod at 55c. and straits at 45 to 50c.

**PROVISIONS.**—A fair jobbing trade has characterized the week, but there are no marked features to be noted. *Butter* is somewhat firmer this week, with lighter receipts. 16c has been paid for choice quality. There is no export demand. *Cheese* remains steady, the jobbing trade being supplied at 11 to 11½c. The cable quotation has been steady at 60/ for a fortnight. *Meats* are without activity. There is a very firm feeling in hog products, though no sales of large lots have transpired. There has been inquiry on Winnipeg acct. for large lots of long clear *bacon*; this description is firm at 12½c; C. C. we quote firm at 11½c. Stocks of Canadian *lard* are pretty well used; this article is worth 15c, American at 15½c is more largely sold. *Hams* are steady at 14½ to 15c.

**WOOL.**—*Canada fleeces.*—Farmers have brought in a few small lots, which have been taken off the market at 19c. but the demand is dull, we quote say 21c. Foreign wools are in good request from mills, and prices are well maintained. Prices are unchanged as follows: Southdown English domestic super, and lambs 28 to 33 according to quality. Cape wools 18½ to 21c. Australian and New Zealand, both greasy 21 to 24c. Persian 22 to 23c.; Spanish greasy 15 to

18c.; East Indian 17 to 22c. Scotch cheviot 30c. Canadian pulled lamb and super 27 to 28; dilled extra 33 to 34c.; fleece clothing (fine bowns or cross breeds) 32 to 38c.; pulled Com-pings 20 to 21c. fleece combing 20 to 23c.

## NEW BRUNSWICK COTTON MILLS,

ST. JOHN, N.B.

In order to meet the increasing demand for

## BEAM WARPS

from WOOLLEN MILLS in all parts of the DOM-  
INION,

## WM. PARKS &amp; SON,

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

## BALL KNITTING COTTONS,

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

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

HENDERSON & GLASS,  
Iron, Tin Plate & Metal  
MERCHANTS,

City Buildings, LIVERPOOL, Eng.

Wholesale Importers only dealt with.

Representative at present in Canada during the months of May and June.

D. C. BARKER,  
Montreal.

P. O. Box 1954.



## NOTICE TO CONTRACTORS.

SEALED TENDERS, addressed to the undersigned and endorsed "Tender for Post Office, Hamilton, Ont.," will be received at this office until THURSDAY, the 6th day of July next, inclusive, for the erection of

## POST OFFICE, &amp;c.,

AT

## HAMILTON, ONT.,

Plans and specifications can be seen at the Department of Public Works, Ottawa, and at the Post Office Hamilton, on and after Thursday, the 15th June.

Tenders must be made on the printed forms supplied.

Each tender must be accompanied by an accepted bank cheque, made payable to the order of the Honorable the Minister of Public Works, equal to five per cent. of the amount of the tender, which will be forfeited if the party decline to enter into a contract when called upon to do so, or if he fail to complete the work contracted for. If the tender be not accepted the cheque will be returned.

The Department will not be bound to accept the lowest or any tender.

By order,

F. H. ENNIS,

Secretary.

Department of Public Works,  
Ottawa, 24th May, 1882.



**WINNIPEG, MANITOBA.**  
**R. W. FRANCIS & CO.**  
 MANUFACTURERS' AGENTS AND  
 COMMISSION MERCHANTS.  
**STORAGE BONDED OR FREE.**

Having the largest Warehouse in the Province situated near the Canadian Pacific Railway station with switch running to it, we can handle goods consigned to our care with a saving to Consignees of the large Cartage charges heretofore paid. Will receive any kind of goods on Consignment or for **STORAGE**, and will give warehouse receipts when required.

Our thorough knowledge of this country and personal acquaintance with the trade throughout Manitoba and the North-West, give us unparalleled facilities for placing all Consignments in quick time. We solicit correspondence from any persons desiring information of any kind, which will have our prompt attention.

As we are not dealing in Real Estate we give our whole time and attention to business.

1828. Established 1828.

**J. HARRIS & CO.**

(Formerly Harris & Allan,)

**ST. JOHN, N. B.**

**New Brunswick Foundry,  
 Railway Car Works,  
 Rolling Mill.**

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



**TRENT NAVIGATION.**

Fenelon Falls, Buckhorn Rapids and Burleigh Canals.

**NOTICE TO CONTRACTORS.**

SEALED TENDERS, addressed to the undersigned, and endorsed "Tender for Trent Navigation," will be received at this office until the arrival of the Eastern and Western Mails on **WEDNESDAY, the Fifth Day of July next**, for the construction of two Lift Locks, Bridge Piers and other works at Fenelon Falls; also, the construction of a Lock at Buckhorn Rapids, and for the construction of three Locks, a Dam and Bridge Piers at Burleigh Falls.

The works at each of these places will be let separately.

Maps of the respective localities, together with plans and specifications of the works, can be seen at this office on and after **WEDNESDAY, the Twenty-first Day of June next**, where printed forms of Tender can be obtained. A like class of information relative to the works at Fenelon Falls will be furnished at that place, and for those at Buckhorn and Burleigh, information may be obtained at the resident Engineer's office, Peterborough.

Contractors are requested to bear in mind that tenders for the different works must be accompanied by an accepted bank cheque, as follows:—

- For the Fenelon Falls work - - - \$1,000
- " Buckhorn Rapids work - - - 500
- " Burleigh Falls work - - - 1,500

And that these respective amounts shall be forfeited if the party tendering declines to enter into contract for the works at the rates and prices submitted subject to the conditions and terms stated in the specifications.

The cheques thus sent in will be returned to the different parties whose tenders are not accepted.

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

By order

**F. BRAUN,**  
 Secretary.

Department of Railways and Canals,  
 Ottawa, 22nd May, 1882.

**SECURITY AGAINST ERRORS.**

**THE RATE INLAID  
 INTEREST TABLES  
 AND  
 ACCOUNT AVERAGER.**

**4 TO 10 PER CENT.**

\$100 to \$10,000, 1 day to 1 year on each page.

Free by Mail, \$5.00 each.

**WILLING & WILLIAMSON, - Toronto.**

**Watertown Agricultural Insurance Co.**

Of Watertown, New York, Organized, 1853.

NET ASSETS, \$1,261,731. LOSSES PAID, \$3,187,061.

\$100,000 Deposited with Government for exclusive protection of Policy-holders in Canada.

Insures only Residences and Farm Property, and has never yet lost over \$5,000 by any one fire.

Insures against damage by lightning whether fire ensues or not, and insures live stock against being killed by lightning in the field.

The largest and strongest residence Insurance Company in the world.

SOLICITORS WANTED—apply to above.

**J. FLYNN, Gen. Agent, Cobourg, Ont.**



**Murray Canal.**

**NOTICE TO CONTRACTORS.**

SEALED TENDERS, addressed to the undersigned, and endorsed "Tender for the MURRAY CANAL," will be received at this office until the arrival of the eastern and western mails on **TUESDAY THE TWENTY-SEVENTH DAY OF JUNE NEXT**, for the formation of a Canal to connect the head waters of the Bay of Quinte with Presqu'ile Harbor, Lake Ontario.

A map of the locality, together with plans and specifications of the works, can be seen at this office and at Brighton, on and after **THURSDAY THE EIGHTH DAY OF JUNE NEXT**, where printed forms of tender can be obtained.

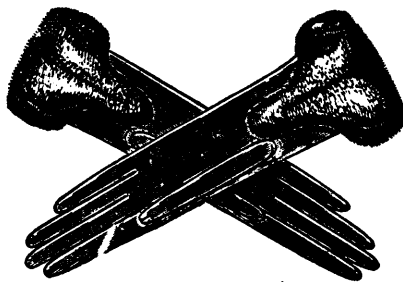
Contractors are requested to bear in mind that an accepted bank cheque for the sum of \$3,000 must accompany each tender, which sum shall be forfeited if the party tendering declines to enter into contract for the execution of the works at the rates and prices submitted, subject to the conditions and on the terms stated in the specification.

The cheque thus sent in will be returned to the respective parties whose tenders are not accepted. This Department does not, however, bind itself to accept the lowest or any tender.

By order,

**F. BRAUN,**  
 Secretary.

Department of Railways and Canals,  
 Ottawa, 22nd May, 1882.



**JAMES HALL & CO.,**

**BROCKVILLE, Ont.,**

**Manufacturers of Gloves and Mitts,**

And Dealers in Indian Moccasins.

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

**STANDARD LIFE ASSURANCE CO.**

AT THE

**56th Annual General Meeting**

OF THE

**STANDARD LIFE ASSURANCE COMPANY,**

Held at Edinburgh, on Tuesday, the 2nd of May, 1882, the following results for the year ended 15th November, 1881, were reported:

2786 New Proposals for Life Assurance were received during the year for.....	\$8,500,457 08
2286 Proposals were accepted, assuring.....	6,854,916 41
The total existing Assurances in force at 15th November, 1881, amounted to.....	96,457,406 29
Of which £1,546. 83 15s. 10d. is reassured with other offices.	
The claims by death which arose during the year amounted to.....	2,253,865 60
The Annual Revenue amounted at 15th November, 1881, to.....	4,080,541 29
The Invested Funds at same date amounted to.....	28,520,768 06

**MORTON & WRIGHT,**

38 Toronto St., Toronto,

GENERAL AGENTS.

**CANADIAN**

**WALL PAPER  
 FACTORY.**

**WATSON & McARTHUR,**

WERE AWARDED

First Prizes at Dominion Exhibitions,

Montreal, 1880,

Halifax, 1881,

and

SILVER MEDAL,

for the best display of WALL PAPER, and for Superior Design and Finish of their Manufacture of Wall Papers.

At Quebec Provincial Exhibition, 1881,

Factory, 86 & 88 Grey Nun St., Montreal.

Samples sent to the trade on application.



**WELLAND CANAL.**

**NOTICE TO CONTRACTORS.**

SEALED TENDERS addressed to the undersigned, and endorsed "Tender for the Welland Canal," will be received at this office until the arrival of the eastern and Western Mails on **TUESDAY the eleventh day of July next**, for certain alterations to be made to, and the lengthening of Lock No. 2 on the line of the old Welland Canal.

A map of the locality together with plan and specifications of the works to be done, can be seen at this office, and at the resident Engineer's office, Thorold, on and after **TUESDAY the twenty-seventh day of June next**, where printed forms of tender can be obtained.

Contractors are requested to bear in mind that an accepted Bank Cheque for the sum of \$1,500 must accompany each tender, which sum shall be forfeited if the party tendering declines to enter into contract for the execution of the work at the rates and prices submitted, and subject to the conditions and terms stated in the specifications.

The cheques thus sent in will be returned to the respective parties whose tenders are not accepted.

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

By order,

**F. BRAUN,**  
 Secretary.

Dept. of Railways and Canal,  
 Ottawa, 22nd May, 1882.

Insurance.

**NORTH BRITISH AND MERCANTILE FIRE & LIFE INSURANCE CO'Y,**  
ESTABLISHED 1809.

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

**ESTABLISHMENT IN CANADA**  
MANAGING DIRECTORS.

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

DIRECTORS.

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

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

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

Head Office for the Dominion in Montreal.

D. LORN MACDOUGALL,  
THOMAS DAVIDSON,  
General Agents.

**THE NORTH AMERICAN Mutual Life Insurance Company.**

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

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

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

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

Two things most desired in Life Insurance are the certainty of protection in early death and profit in long life. These are combined in the "Tontine Investment Policy" of the North American Mutual Life Insurance Coy, which also issues Annuities and all the ordinary approved forms of Life Policies.

Agents wanted. Apply to

WM. McCABE,  
Managing Director.

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

(Established 1803.)

Head Office for Canada, 6 Hospital St., Montreal

RINTOUL BROS., Agents.

Subscribed Capital, .....£1,600,000 Stg.  
Paid-up Capital, ..... 700,000 Stg.  
Cash Assets, 31st Dec., 1879, ..... 1,598,014 Stg.

Toronto Agency—ALF. W SMITH.

Insurance.

**RATES REDUCED.**

**THE STANDARD Life Assurance Co.**

ESTABLISHED 1825.

HEAD OFFICES:

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

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

CLAIMS settled in Montreal, giving to this Company all the advantages of a local office, with the benefits of an extended business and connection with <sup>the</sup> ~~the~~ <sup>wise</sup> ~~wise~~.

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

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

MORTON & WRIGHT, W. M. RAMSAY,  
Gen. Agts. Manager for Canada.  
Office—38 Toronto Street, Toronto.

**LIVERPOOL & LONDON & GLOBE**

INSURANCE COMPANY.

Invested Funds, ..... \$29,000,000  
Lestments in Canada, ..... 900,000

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

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

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

**The LION Life**

Insurance Company of London, Eng.

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

HEAD OFFICE FOR CANADA:

42 ST JOHN STREET, MONTREAL

General Agents and active local Agents Wanted in unoccupied Districts upon liberal terms.

Apply to F. STANCLIFFE,  
General Manager.

Insurance.

**WANTED**

An active

**DISTRICT AGENT**

FOR TORONTO & NEIGHBORHOOD

for the

Briton Life Association, (Limited.)

Apply to

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

**SUN**

Life Insurance Coy. of Canada.

**MONTREAL.**

CAPITAL, ..... \$500,000.

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

**Unconditional Policies.**

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

R. MACAULAY,  
Manager.

**SCOTT & WALMSLEY,**

Fire & Marine Underwriters.

Queen City Fire, Anchor Ins. Co.,  
Canada Fire and Marine.

LONDON ASSURANCE CORPORATION,  
HAND IN HAND FIRE,  
CANADIAN LLOYDS,  
ORIENT MUTUAL,  
N. Y. OCEAN MARINE,

Capital Presented, - - \$19,000,000.

Rates fixed with regard to the Laws of Average and fair compensation for the hazard assumed.

Losses equitably adjusted and promptly paid.

OFFICES:

Queen City Fire Ins. Co's. Building,  
NOS. 22, 24 & 26 CHURCH STREET,  
TORONTO.

**ONTARIO WORSTED COMPANY.**

ELORA, ONT.,

Manufacturer of Wool Kidderminster Carpets.

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

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

Address enquiries to

**JAMES LOCKHART,**

Agent,

TORONTO AND MONTREAL.

**BLIGH & CO.,**

ST. CATHARINES, Ont.,

**PAINT & COLOR MANUFACTURERS.**

SPECIALTIES

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

ESTABLISHED 1845.

**L. COFFEE & CO.,**  
PRODUCE COMMISSION MERCHANTS

No. 30 Church Street, Toronto, Ont.

**ANDREWS, BELL & CO.,**

Export Commission Merchants,  
LIVERPOOL, ENG.,

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

**FAIRBANKS'**

**STANDARD**

**SCALES,**

**FAIRBANKS & CO.,**

377 St. Paul St., Montreal.

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

100 Grey Nun Street, Montreal.

MANUFACTURERS OF

**SOFA, CHAIR & BED SPRINGS.**

A large Stock always on hand.

IMPORTERS OF

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

**The Toronto General Trusts' Company.**

(Incorporated by Statute of Ontario, 33 Vic., Chap. 83.)

Consolidated Bank Buildings, 29 Wellington-street East, Toronto.

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

DIRECTORS—HON. WM. McMASTER, Senator; HON. ALEX. MORRIS, M.P.P.; B HOMER DIXON, Esq.; WILIAM ELLIOT, Esq.; EMILIUS IRVING, Esq., Q.C.; JAMES MACLENNAN, Esq., Q.C.; JAMES MICHIE, Esq.; J. K. KEER, Esq., Q.C.; GEORGE A. COX, Esq.

WILLIAM GOODERHAM, Esq.,	These Directors, with the President and Vice-President, form the Executive Committee.	J. SUTHERLAND STAYNER, Esq.,
J. G. SCOTT, Esq., Q.C.,		W. B. SCARTH, Esq.,
JAMES J. FOY, Esq.,		ROBERT JAFFRAY, Esq.,
A. B. LEE, Esq.,		

This Company is by law empowered to assume and execute TRUSTS of every kind under appointment of COURTS, CORPORATIONS, and INDIVIDUALS, and to act as EXECUTOR, ADMINISTRATOR, GUARDIAN, COMMITTEE, ASSIGNEE, RECEIVER, AGENT, ATTORNEY, ETC.

To COLLECT interest, dividends, and all kinds of income; INVEST money; MANAGE estates; ACT AS AGENT for the purpose of issuing or countersigning certificates of stock, bonds, or other obligations of railways, municipalities, corporations, or associations, receive and manage sinking funds therefor, and transact all other business authorized by its charter.

The Company will have a SAFETY DEPOSIT BRANCH, and offers for rent at reasonable rates small safes inside its fire and burglar-proof vaults, with larger sizes for corporations and bankers, the renters alone holding the keys. Rooms and desks adjoining such vaults for safe-renters. Wills, securities, and valuables of every description, including bonds, stock, plate, etc., taken for ordinary safe-keeping or special guarantee.

Pending the opening of the Company's Office on 13th March, communications relating to its business should be addressed to the Manager.

Bankers—THE CANADIAN BANK OF COMMERCE.

Solicitor—J. D. EDGAR, Esq.

J. W. LANGMUIR, *Manager.*

**CANADIAN PACIFIC RAILWAY COMPANY**

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

**\$250 PER ACRE.**

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

**A REBATE OF \$1.25 PER ACRE**

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

**THE LAND GRANT BONDS**

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

**RECEIVED AT TEN PER CENT PREMIUM**

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

Special arrangements made with Emigration and Land Companies.

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

By order of the Board,

**CHARLES DRINKWATER, Secretary.**

MONTREAL December 1st, 1881.

**Golden Star Oil Stoves**

GUARANTEED PERFECT.

*Thousands Now in Use!*

Before Buying Consult

**McCLARY MANUFACTURING CO.**

LONDON, Ont.,

Or No. 19 Front St. W., Toronto.

**NOTICE.**

Notice is hereby given that the QUEEN CITY FIRE INSURANCE COMPANY, has this day declared a Special dividend on the paid up Capital of the Company of Four hundred per cent., payable on the 12th day of June next.

Dated this 3rd day of April, 1882.

HUGH SCOTT,  
Manager.

NOTICE is hereby given that the QUEEN CITY FIRE INSURANCE COMPANY, has this day made a call of Forty per cent upon the Capital stock of the Company, and upon the Shareholders thereof, and that the said call or instalment is ordered to be paid by the respective Shareholders to the Company, at its Offices, Church Street, in the City of Toronto, on Saturday, the 10th day of June next.

Dated this 3rd day of April, 1882.

HUGH SCOTT,  
Manager.

TORONTO PRICES CURRENT.—June 1, 1882.

**WM. BARBER & BROS.**  
PAPERMAKERS,

GEORGETOWN, ONT

—News, Book, and Fine Papers.—

JOHN R. BARBER.

**BARBER & CO.**

MANUFACTURERS' AGENTS CANADIAN WOOLLENS.

7 JORDAN STREET, TORONTO.

ROBT. BARBER, JR.

**BARBER & ELLIS,**

Manufacturing Stationers—Ontario Envelope

Factory,

15 JORDAN STREET, TORONTO.

BLANK BOOKS, ENVELOPES & GENERAL STATIONERY

JAMES BARBER, JR.—JOHN F. ELLIS.

**JOHN LOW,**

(Member of the Stock Exchange.)

**STOCK & SHARE BROKER.**

58 St. Francois Xavier Street,

MONTREAL.

**S. LENNARD & SONS,**

MANUFACTURERS OF

**PLAIN & FANCY HOSIERY.**

To the Wholesale Trade Only.

DUNDAS, ONT.

**Globe Tobacco**  
COMPANY,

Detroit, Mich., and Windsor, Ont.

The Largest Exclusively Cut  
Tobacco Concern in the World.

**SPECIALITIES:**

**GLOBE FINE-CUT CHEWING.**

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

**VICTORIA FINE-CUT CHEWING**

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

**GOLD-FLAKE CUT PLUG  
SMOKING.**

The best pipe smoking Tobacco ever made in any  
country.

**WINDSOR SMOKING MIXTURE.**

A good smoke for little money.

**WIG-WAG SMOKING.**

A Standard Brand in Canada.


**GOLD-FLAKE CIGARETTES.**

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

All our goods are neatly and securely  
packed and fully guaranteed.  
Quotations sent to responsible Wholesale  
Dealers on application.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Beets and Shoes.</b>	\$ c. \$ c.	<b>Hardware.</b>	\$ c. \$ c.	<b>Oils—Continued.</b>	\$ c. \$ c.
Men's Gait Boots.....	2 20 3 40	Tin (4 mos.)		Olive, ½ Imp. gal	1 40 1 50
" Kip Boots.....	2 30 3 25	Grain.....	0 20 0 20	Salad.....	2 10 2 20
" No. 1 do.....	2 65 2 90	Ingot.....	0 26 0 27	" qt., ½ case	3 00 3 20
" Split Stogas.....	1 60 2 15	Copper: Ingot.....	0 20 0 21	Spirits Turpentine.....	0 65 0 80
Men's Cong. Gait & Bal	2 00 2 85	Sheet.....	0 25 0 25		0 95 1 00
Boys' Kip Boots.....	1 25 2 00	Lead (Amos) Bar 100 lbs	0 05 0 05½	<b>Paints, &amp;c.</b>	
" No. 1 Stogas.....	1 50 2 00	Pig.....	0 00 0 04½	White Lead, genuine	
" Split.....	1 55 1 70	Sheet.....	0 05½ 0 05½	in Oil, ½ 25 lbs	1 80
" Gaiters & Bals.....	1 20 1 65	Shot.....	0 06 0 06½	Do. No. 1	1 65
Wom's Bals & Gait, peg	1 10 1 60	Zinc Sheet.....	0 06 0 06½	" 2	1 60
" M.S.	1 20 1 85	Out Nails:		" 3	1 35
" Gait.....	1 80 1 30	10 to 60 dy., p. kg 100 lb	2 85 2 90	White Lead, dry	0 06 0 07½
" Goat Bals.....	1 80 2 75	8 dy. and 9 dy.....	3 20 3 15	Red Lead	0 05 0 06
Misses' Bals.....	0 80 1 15	6 dy. and 7 dy.....	3 35 3 40	Venetian Egg Eng.	0 05 0 06
Batts.....	0 80 1 10	4 dy. and 5 dy.....	3 40 3 60	Yellow Ochre, French	0 02 0 02½
Ohliss' Bals.....	0 60 0 90	8 dy.....	3 85 4 35	Vermillion, Eng.	0 01½ 0 02
" Turn Oack p. ds	4 00 6 00	<b>Galvanized Iron:</b>		Varnish, No. 1 furn.	0 75 0 80
<b>Drugs.</b>		Best No. 22.....	0 06½ 0 06½	Bro. Japan.....	1 10 1 20
Aloes Cape.....	0 20 0 22	" 24.....	0 06½ 0 06½	Whiting.....	1 00 1 10
Alum.....	0 02 0 02½	" 26.....	0 06½ 0 06½		0 70 0 75
Borax.....	0 20 0 21	" 28.....	0 06½ 0 07½	<b>Petroleum.</b>	
Camphor.....	0 38 0 39	Iron: Pig—Coltness.....	00 00 27 00	(Refined, ½ gallon)	
Castor Oil.....	0 104 0 11	Summerlee.....	27 00 27 50	Delivered in Toronto:	
Caustic Soda.....	0 024 0 03	Eglinton No. 1.....	27 00 27 50	No. 1, car load.....do.	0 00 0 00
Cream Tartar.....	0 83 0 85	Nova Scotia No. 2.....	26 00 26 50	5 to 10 brls. do.	0 18 0 00
Epsom Salts.....	0 02 0 03	Nova Scotia bar.....	2 50 2 60	" single brls. do.	0 184 0 00
Extract Logwood, bulk	0 09 0 10	Bar, ordinary.....	2 15 2 20		
" boxes.....	0 14 0 16	Hoops—Coopers.....	2 60 2 75		
Indigo, Madras.....	0 85 0 95	" Band.....	2 60 2 75		
Madder.....	0 12 0 14	Boiler Plates.....	3 00 4 60		
Opium.....	5 00 5 25	<b>Canada Plates:</b>			
Oxalic Acid.....	0 17 0 19	Haston.....	3 10 3 15	<b>Flour: (½ brl.) f.o.c.</b>	
Potass Iodide.....	2 75 3 00	" W.F.G.....	3 15 3 20	Superior Extra.....	5 80 0 00
Quinine.....	2 30 2 55	Boars Head.....	0 00 0 35	Extra.....	5 70 0 00
Soda Ash.....	0 08½ 0 05	Pontypool.....	0 00 0 35	Strong Bakers.....	5 90 6 10
Soda Bicarb, per keg....	3 25 4 00	Pen.....	0 00 0 35	Spring Wheat, extra	0 00 0 00
Tartaric Acid.....	0 63 0 65	<b>Iron Wire:</b>		Superfine.....	0 00 0 00
Morphine.....	3 00 3 25	No. 6 ½ bundle 68 lbs.	2 00 2 10	Oatmeal.....	6 00 5 00
Brimstone.....	0 02½ 0 03	" 9.....	2 85 2 40	Cornmeal.....	4 00 4 15
<b>Groceries.</b>		" 12.....	3 85 2 75	Bran.....	1 10 14 00
Coffees: Java, ½ lb.....	0 20 0 26	<b>Window Glass:</b>			
" Rio.....	0 11 0 12	25 and under.....	2 00 3 10	<b>Grain: f.o.c.</b>	
" Mocha.....	0 29 0 31	25 x 40 do.....	2 10 2 25	Fall Wheat, No. 1.....	1 32 0 00
" Ceylon native.....	0 21 0 23	41 x 50 do.....	2 40 2 45	" No. 2.....	1 30 0 00
" plants'tn.....	0 26 0 29	51 x 60 do.....	2 65 2 70	" No. 3.....	1 26 0 00
<b>Fish:</b> Herring, scaled....	0 25 0 37	<b>Steel: Cast</b>	0 124 0 124	Spring Wheat, No. 1	1 35 1 00
Salmon, hf brls.....	9 00 10 00	Boiler plate.....	0 034 0 04	" No. 2.....	1 34 1 00
Dry Cod ½ 112 lbs.....	5 60 5 60	Sleigh shoe.....	0 024 0 024	" No. 3.....	1 30 0 00
Trout.....	0 00 0 00	<b>Tin Plates: IC Coke.</b>	4 50 5 00	Oats.....	0 47 0 48
<b>Fruit:</b> Raisins, Layers	3 00 3 10	IC Charcoal.....	5 50 5 75	Barley, No. 1.....	0 00 0 90
" London Lay.....	3 10 3 25	IX.....	7 50 7 75	" No. 2.....	0 88 0 89
" Sultanas.....	0 104 0 124	IXX.....	9 50 9 75	" No. 3 Extra.....	0 86 0 00
" Val'nti's, new.....	0 104 0 11	DC.....	4 75 5 00	" No. 3.....	0 88 0 84
Loose Muscatel.....	8 00 3 25	<b>Hides &amp; Skins ½ lb.</b>		Peas.....	0 82 0 88
Currants, new.....	0 64 0 06½	Steers, 60 to 90 lbs.....	0 00 0 06½	Eye.....	0 82 0 88
<b>Molasses:</b>		Cows.....	0 00 0 07½	Corn.....	0 80 0 00
Syrups: Golden.....	0 63 0 65	Cured and Inspected	0 06½ 0 09½	Timothy Seed p. bu.	0 00 0 00
" Amber.....	0 67 0 70	Calfskins, green.....	0 11 0 15	Clover.....	0 00 0 00
" Pale Amber.....	0 72 0 75	" cured.....	0 14 0 15	<b>Provisions.</b>	
<b>Rice:</b>	3 75 3 85	Sheepskins.....	0 90 1 30	Butter, choice, ½ lb.	0 14 0 15
Spices: Allspice.....	0 17 0 20	" green.....	1 25 1 65	rolls.....	0 10 0 12
Cassia, whole ½ lb.....	0 15 0 18	Tallow, rendered.....	0 07½ 0 08	Cheese.....	0 11 0 11½
Cloves.....	0 38 0 40	<b>Wool.</b>		Dried Apples.....	0 06 0 06½
Ginger, ground.....	0 25 0 35	Fleeco, ½ lb.....	0 21 0 23	Beef, Mess.....	00 00 00
" Jamaica, root.....	0 23 0 27	Pulled Super.....	0 27 0 28	Pork, Mess.....	22 50 23 00
Nutmegs.....	0 75 1 10	Extra.....	0 33 0 34	Bacon, long clear.....	0 12 0 12½
Pepper, black.....	0 154 0 16	<b>Salt, Etc.</b>		" Cumberl'd cut	0 11 11½
<b>Sugars: Porto Rico:</b>		Liverpool coarse ½ lb	0 85 0 90	" B'kfst smoked	0 13 0 15½
Dark to fair.....	0 07½ 0 07½	Canadian ½ bbl	1 10 1 12	Hams.....	0 143 0 15
Bright to choice.....	0 08½ 0 08½	Stoved.....	0 00 1 50	Lard.....	0 14 0 15
Canad'n refined.....	0 07½ 0 09½	<b>Leathers.</b>		Eggs.....	0 14 0 15
Standard Granulat'd	0 09½ 0 09½	Spanish Sole, No. 1.....	0 27 0 28	Hops (new).....	0 20 0 24
Redpath Paris Lump.....	0 104 0 11	Do. No. 2.....	0 25 0 26	Dressed Hogs.....	0 00 0 00
Scotch Refined.....	0 07 0 08	Slaughter, heavy.....	0 28 0 30		
<b>Teas:</b>		Do. light.....	0 27 0 29	<b>Wines, Liquors, &amp;c.</b>	
Japan:		Buffalo.....	0 21 0 23	At: English, pts	1 60 1 75
Yokoha, com. to good	0 90 0 85	Harness.....	0 23 0 33	" pts	2 55 2 75
" fine to choice.....	0 45 0 55	Upper, No. 1 heavy.....	0 35 0 37	Porter: Guinness, pts.	1 55 1 65
Nagasa, com. to good	0 21 0 28	" light & med.....	0 38 0 40	"	2 50 2 60
" fine to choice.....	0 30 0 40	Kip Skins, French.....	0 85 1 05	Brandy: Hen'sy case	11 50 11 75
Congou & Souchong	0 30 0 62	" English.....	0 70 0 75	Martell's.....	11 00 11 25
Oolong, good to fine.....	0 30 0 55	" Domestic.....	0 60 0 65	Otard Dupuy & Co	9 50 10 00
" Formosa.....	0 45 0 65	" Veals.....	0 70 0 75	J. Robin & Co.....	9 00 9 25
Y. Hyson, com. to g'd	0 18 0 35	Haml't Calf (25 to 50)	0 65 0 75	F. Castillon & Co.....	9 00 9 25
" Med. to choice.....	0 33 0 45	36 to 44 lbs.....	0 80 0 95	A. Matignon & Co.....	5 00 15 00
" Extra choice.....	0 50 0 65	French Calf.....	1 20 1 40	Gin: De Kuyper, ½ gl	2 87 2 55
Gunpowd, com to med	0 25 0 35	Splta, large ½ lb.....	0 25 0 30	" B. & D.....	2 25 2 50
" med. to fine.....	0 36 0 50	" small.....	0 20 0 25	" Green cases.....	4 50 4 75
" fine to finest.....	0 55 0 75	Enamelled Cow, ½ ft	0 17 0 19	" Red.....	8 50 8 75
Imperial.....	0 27 0 50	Patent.....	0 17 0 20	Booth's Old Tom.....	0 00 0 60
<b>Tobacco manufactured</b>		Pebble Grain.....	0 14 0 16½	Rwm: Jamaica, 16 o.p.	2 85 3 00
Dark.....	0 88 0 42	Buff.....	0 14 0 16½	Demerara.....	2 24 2 65
" Western Leaf.....	0 88 0 42	Russes, light.....	0 40 0 60	<b>Whisky:</b>	
Bright's r'sgd to fine	0 48 0 57½	Gambier.....	0 05 0 06	Scotch.....	3 80 3 90
" choice.....	0 70 0 80	Sunco.....	0 04 0 05	Dunville's Irish, do	3 80 3 75
Solace.....	0 41 0 52½	Degras.....	0 05 0 05½	<b>Bond Paid</b>	
Gold Flake.....	0 70 0 80	<b>Oils.</b>		Alcohol, 65 o.p. ½ I. gl	0 99 2 75
Globe chewing.....	0 85 0 98	Cod Oil—Imp. Gal.....	0 55 0 00	Pure Spts.....	1 00 2 76
Victoria.....	0 74 0 80	Straits Oil.....	0 45 0 50	" 50.....	0 90 2 50
V.T.C. cut smoking.....	0 78 0 80	Palm.....	0 74 0 11	" 25 n.p.....	0 45 1 28
		Lard, ex. No. 1 Morse's	0 95 0 98	F'mily Prt W'isky, ½	0 58 1 38
		" ord. No. 1.....	0 99 0 92	Old Bourbon.....	0 53 1 38
		Linseed, Raw.....	0 71 0 72	" Rye and Malt.....	0 50 1 80
		Linseed boiled.....	0 75 0 76	O'mestic Whisky 32 p.	0 45 1 38
				Rye Whiskey yrs old	0 75 1 80

GOLD MEDAL, PARIS 1876.



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

# IMPERIAL Shoe Blacking

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

**BEST VALUE IN THE MARKET.**

—Wholesale Only.—

**HENDERSON & POTTS**

MANUFACTURERS,

HALIFAX, N. S.

## BROWN BROS. S. HARTLEY WATSON & CO.

PREMIUM ACCOUNT BOOK MANUFACTURERS.

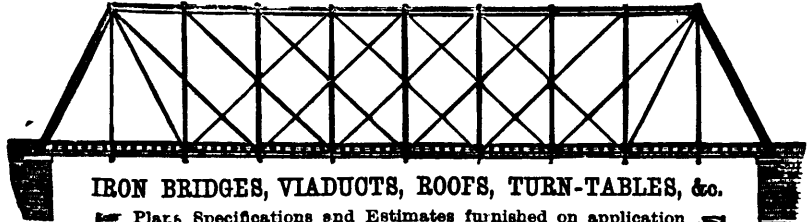
FRUIT & PRODUCE MERCHANTS,

9 & 11 Temple Court, Liverpool, Eng.,

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

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

## TORONTO BRIDGE COMPANY.



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

Plans Specifications and Estimates furnished on application.

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

OFFICE & WORKS, KING ST. WEST, TORONTO.

## St. Catharines Saw Works

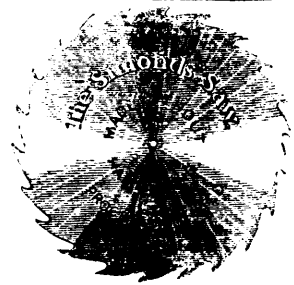
ESTABLISHED 1855.

THE LARGEST SAW WORKS IN CANADA.

**R. H. SMITH & CO.,**

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

ST. CATHARINES, Ontario.



## Cheap Life Insurance.

[From the *Ætna Quarterly*.]

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

### THE ÆTNA LIFE INSURANCE CO'Y,

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

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

**\$27,000,000**

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

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

Western Canada Branch: Adelaide St. East, Toronto.

**WILLIAM H. ORR, Manager.**

**RELIABLE AND ACTIVE AGENTS WANTED**

**CITY OF LONDON**

Insurance Company, of London, England.

**QUEBEC BRANCH.** Head Office, Montreal. J. K. OSWALD, General Agent. Ottawa City included in this Branch.

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

**ALL SHOTT, H. CHUBB & CO.,** General Agents.

**RESERVE FUND, £2,000,000** STERLING.

**CAPITAL, £2,000,000** STERLING.

**RESERVE FUNDS, £50,000.**

**\$100,000 Deposited and paid in the various districts at below without reference to England.**

**at Ottawa.**

**in the leading Cities and Towns throughout Canada.**

# BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.

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

Incorporated 1833 Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

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

## Standard Fire Ins. Co.

HEAD OFFICE: HAMILTON, ONT.

CAPITAL, \$3,000,000.00.

RECORD.

	INCOME.	ASSETS.	SURPLUS.
1877	\$20,987.69	\$152,464.96	\$188,282.42
1880	82,108.96	288,277.67	197,987.35

The LARGEST gain of Business of any Ontario Company.

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

JAS. B. BOUSTEAD & MALCOLM GIBBS,  
 Secretaries and Managers, Toronto and Co. of York.

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

# TROUT & TODD,

TORONTO,

## Insurance and Commercial

### PRINTERS.

We have for many years supplied the leading Insurance Companies of this city, with

## POLICIES, RENEWAL RECEIPTS,

AND EVERY DESCRIPTION OF

### OFFICE STATIONERY.

We employ the best workmen, and orders are executed in a neat and prompt manner. Three large Cylinder and two Gordon Presses are kept constantly going. Estimates furnished at reasonable rates.

TROUT & TODD,

64 & 66 Church St.,

TORONTO.

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

THE

# UNION MUTUAL

LIFE INSURANCE COMPANY OF PORTLAND, MAINE.

INCORPORATED IN 1848.

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

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

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

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

Agents wanted in unrepresented districts.

For further particulars apply to

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

# THE ROYAL CANADIAN

Fire & Marine Insurance Co'y.

160 ST. JAMES ST., MONTREAL.

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

Capital and Assets, Jan., 1st, 1882, . . . \$1,257,168 30

Income during year ending 31st Dec., '81 394,438 37

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

# CONFEDERATION LIFE ASSOCIATION

Incorporated by Special Act of the Dominion Parliament.

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

HEAD OFFICE, TORONTO, ONT.

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

Directors:

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

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

Managing Director: J. K. MACDONALD

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

# CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847

Table showing the business in Canada of the following life companies acting under Government license:—

COMPANY.	Assurances in force in 1890	Prem's. for the year 1890.	Amount of new policies, 1890.
<b>CANADA LIFE</b> * .....	<b>\$25,024,370</b>	<b>\$673,080</b>	<b>\$4,157,165</b>
Etna .....	10,324,886	847,257	1,826,250
Confederation .....	6,785,990	184,246	1,670,790
Standard .....	6,037,919	165,445	1,036,967
Equitable .....	5,952,547	194,485	1,674,100
Sun .....	3,892,139	114,595	926,870
Ontario Mutual .....	3,031,885	81,617	1,157,750
Travelers' .....	2,927,344	88,815	321,250
Union Mutual .....	2,743,678	83,153	201,550
London & Lancashire .....	2,186,740	64,551	706,900
Mutual .....	1,364,459	36,645	236,000
Citizens' .....	1,141,440	29,211	195,700
Toronto .....	193,747	4,729	69,716

\* Year to 30th April, 1891.  
 MINIMUM POLICIES becoming claims before 30th April, 1891, are by the allowance of the prospective bonus of 1½ Per Cent. Per Annum, made free from the possibility of any reduction.  
 A. G. RAMSAY, Pres't. R. HILLS, Secy. J. W. MARLING, Supt. Agencies.  
 J. D. HENDERSON, Agent. Office—46 King St., west, Toronto.

## ROYAL INSURANCE COMPY OF ENGLAND

LIABILITY OF SHAREHOLDERS UNLIMITED.  
 CAPITAL, ..... \$10,000,000  
 FUNDS INVESTED, ..... 24,000,000  
 ANNUAL INCOME, upwards of ..... 5,000,000  
 Investments in Canada for protection of Canadian Policyholders (chiefly with Government), exceed \$600,000.  
 Every description of property insured at moderate rates of premium.  
 Life Assurances granted in all the most approved forms.  
 Head Office for Canada—Royal Insurance Buildings, Montreal  
 JOHN MAUGHAN, Agents for Toronto and County of York.  
 JOHN KAY, }  
 ARTHUR F. BANKS, }  
 M. H. GAULT, } Chief Agents  
 W. TATLEY, }

# WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE : TORONTO, ONT.

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

# LONDON & LANCASHIRE FIRE INSURANCE COMPANY.

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

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

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

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

# LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON, ONT.

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

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

# THE BRITISH AMERICAN BUSINESS COLLEGE, TORONTO.

This institution has been in existence for over TWENTY years and during that time, hundreds of young men have received a first-class business training, thus fitting them to fill important positions of trust, in BANKS, INSURANCE COMPANIES and MERCANTILE HOUSES. The Course of study pursued, is founded upon correct business principles and rules. Lectures on Trade and Commerce are delivered from time to time, by leading business men of Toronto. Merchants and others, who contemplate a business career for their sons, will consult their own, and their sons' interests, by giving this school a trial.

ADDRESS— THE SECRETARY.

Insurance.

**QUEEN**

**INSURANCE CO. OF ENGLAND**

**FORBES & MUDGE, Montreal,**  
Chief Agents for Canada.

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

**GUARDIAN**

**Fire and Life Assurance Company**

**OF LONDON, ENGLAND.**

ESTABLISHED 1821.

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

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

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

Kingston—R. W. VANDEWATER, Ontario Street.

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

**SURETYSHIP.**

**THE GUARANTEE CO.**

Of North America.

CAPITAL, fully subscribed, \$666,000  
PAID UP IN CASH, (no notes) 290,000  
ASSETS, over 350,000  
DEPOSIT WITH GOVT 57,000

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

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

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

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

Directors in Toronto:

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

Agents in Toronto.

**JOHN STARK & CO.,**

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

Montreal, April, 1892.

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

Agents' Directory.

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

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

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

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

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

J. T. & W. PENNOCK, Fire and Life Insurance Companies through the whole of the Ottawa Valley, Ottawa.

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

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

Insurance.

**QUEBEC**

**FIRE ASSURANCE COMPANY.**

Established 1818.

CASH & INVESTED FUNDS, - - - \$436,094  
GOVERNMENT DEPOSIT, - - - 100,000

AGENTS.

St. John, N.B.—THOS. A. TEMPLE.  
Halifax, N.S.—F. D. CORRETT & Co.  
Montreal—H. C. SCOTT.  
Toronto—Geo. J. PYKE, General Agent for Ontario.

**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.

**Boiler Inspection and Insurance.**

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

Canadian Steam Users' Insurance Assoc'n.  
Subscribed Capital, \$100,000.

SIR ALEX. CAMPBELL, - - - President.  
HON. JNO. McMURRICH, - - - Vice-President.

Head Office—Mechanics Institute, Toronto.

GEO. C. ROBB, Chief Engineer. A. F. JONES, Sec'y-Treas.

Insurance.

**CITIZENS**

**Insurance Company of Canada.**

Established 1864.

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

**FIRE** - - -  
**LIFE,** - - -  
**ACCIDENT.** - - -

Losses paid to date.....\$1,800,000 00  
Government deposit.....112,000 00  
Security to policy-holders.....1,270,333 43

NOTICE.

**The Canada Fire & Marine**  
**INSURANCE COMPANY**

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

**BOUSTEAD & GIBBS,**

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

Offices: 12 Adelaide Street East, Toronto.

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

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

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

Joseph Jeffery, Esq., President.

**WM. MARDON,**

Manager & Secretary

**MUTUAL**

**FIRE INSURANCE COMPANY**

Of the County of Wellington.

Business done exclusively on the Premium Note system

F. W. STONE, President. CHAS. DAVIDSON, Secretary.

Head Office, - - - Guelph, Ont

**HURON & MIDDLESEX**

**Mutual Fire Insurance Company**

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

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

A. B. POWELL, President. H. E. SHARPE, Manager.



# COMMERCIAL UNION

## ASSURANCE COMPANY, OF LONDON, ENGLAND.

**CAPITAL AND ASSETS, - - \$21,530,450.**

**PREMIUM INCOME 1881.**

FIRE BRANCH, - - - - -	\$3,766,823
LIFE BRANCH, - - - - -	311,208
MARINE BRANCH, - - - - -	1,103,128
<b>YEAR'S INCOME, - - - - -</b>	<b>\$5,181,159</b>

**FIRE DEPARTMENT.**—The net premiums of 1881 amounted to \$3,766,823, and the losses paid and outstanding to \$2,445,962, being 69½ per cent. on the premium income.

From the profits of this Department the sum of \$48,700 has been carried to Profit and Loss, and after providing for all outstanding claims, the Fire Fund stands at \$2,685,123.00.

**LIFE DEPARTMENT.**—During the past year a greater number of new policies have been issued than during the year preceding. The average sum assured per policy has been less, and the proportion of new premiums falling due in the year amounted to \$46,610.

The claims by death have been within the amount expected and provided for, and the Life Fund, as the result of the year's operations, has been augmented by the sum of \$363,702.00.

The fourth Quinquennial Valuation will be made at the close of the present year, and participating Assurances completed during the year will be entitled to an additional Bonus over policies of a later date.

**MARINE DEPARTMENT.**—The premium income has increased, chiefly in connection with the foreign business, whilst the percentage of losses paid has been rather less than in the previous year.

From the profits of this Department the sum of \$219,150 has been carried to Profit and Loss, and after providing for outstanding losses, the Marine Fund stands at \$1,162,620.

**PROFIT AND LOSS.**—The Directors recommend that the balance of the Account be apportioned as follows:—

To payment of Dividend at 15 per cent., free of Income-tax .....	\$182,625 00
(making 20 per cent. for the year, including the interim dividend)	
To balance carried forward to 1882.....	100,955 00
	<b>\$283,580 00</b>

**Last Dividend 20 p.c. Share £5 paid : present value £27 10s.**

**ONTARIO BOARD OF REFERENCE.**

- |   |  |
|---|--|
| W. H. BEATTY, Esq. (Messrs. Beatty, Chadwick, Blackstock & Thompson.) | ALEX. GEMMEL, Esq. (Samson, Kennedy & Gemmel.) |
| GEO. GOODERHAM, Esq. (Messrs. Gooderham & Worts.)                     | WM. INCE, Esq. (Messrs. Perkins, Ince & Co.)   |
|   | A. B. LEE, Esq. (Messrs. Rice Lewis & Son.)    |
- SOLICITORS—Messrs BEATTY, CHADWICK, BLACKSTOCK & THOMPSON.  
 BANKERS—BANK TORONTO and CANADIAN BANK COMMERCE.

**General Agents for Ontario: WICKENS & MITCHELL,**  
 32 WELLINGTON STREET EAST, TORONTO.

R. WICKENS.

J. R. MITCHELL.

**MARINE BRANCH.**

Head Office for Dominion o' Canada, 32 Wellington Street East, Toronto.

J. R. MITCHELL, CHIEF AGENT FOR CANADA.  
 TORONTO : R. WICKENS, Agent.  
 MANAGER TORONTO OFFICE : WM. B. EVANS.

MONTREAL : M. H. GAULT, Agent.  
 SUB-AGENT, MONTREAL : JAS. M. MITCHELL.  
 QUEBEC : R. MITCHELL, Agent.