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# THE MONETARY TIMES

## AND TRADE REVIEW.

### - INSURANCE CHRONICLE -

VOL. XV—NO. 17.

TORONTO, ONT., FRIDAY, OCTOBER 21, 1881.

{ SUBSCRIPTION  
\$2 a Year.

Leading Wholesale Trade of Toronto.

**Carpets! Carpets!!**

Best Brussels,  
Tapestries and Wools.  
Brussels & Tapestry Stair Carpets.  
Wool Stair Carpets, Borders, Etc.  
Felt Squares and Linen Crumb  
Cloths.

Stair Linens, Mats and Matting.

**CLEARING LINES DURING THIS MONTH**

**JOHN MACDONALD & CO.,**

21 & 23 Wellington St. East, } TORONTO.  
80 & 82 Front St. East,

30 Faulkner St., Manchester, England

Toronto, Oct. 18, 1881

**Rice Lewis & Son**

**HARDWARE**

—AND—

Iron Merchants,

TORONTO.

ARTHUR B. LEE.

JOHN LEYS.

Leading Wholesale Trade of Toronto.

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

No. 12 Front Street West,

TORONTO.

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

Toronto 1881

**IN STORE!**

500 Sacks RICE. 1500 Boxes LEMON PEEL.  
80 Bags PEARL TAPIOCA.  
Quintals CODFISH. Boxes BONELESS FISH.  
No. 1 HERRINGS in Barrels.  
Canned TOMATOES, 2s & 3s. Canned CORN, 2s.  
Canned PEACHES, 2s & 3s. Cnd Sugar PEARS, 2s  
CURRANTS, Barrels, Half-Barrels and Cases.  
FILBERTS, ALMONDS, BRAZIL NUTS.

To Arrive in a Few Days.

TROUT and WHITE FISH.

No. 1 Medium SCALED HERRINGS.

Dark, Medium, Bright, and Very Bright SYRUPS,  
each in Barrels and Half-Barrels.

MOLASSES.

SULTANAS, VALENCIA, LAYER, LONDON  
LAYER, LOOSE MUSCATELS, BLACK BASKETS.  
Boxes FINEST DEHESA, 1/4 Boxes FINEST DEHESA  
RAISINS.

**SMITH & KEIGHLEY,**

9 FRONT ST. EAST, TORONTO,

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, Oct., 1881

Leading Wholesale Trade of Toronto.

1881. AUTUMN. 1881.

**Gordon, Mackay & Co.**

HAVE

RECEIVED AND OPENED

The greater portion of

This Season's Imports,

—AND HAVE—

Completed Assortments in the  
various Departments.

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

Toronto, 1881

**HOSIERY DEPARTMENT.**

Have received a new and full range of Ladies'  
and Misses'

**Cashmere Hose,**

in Black and Colored, Plain and Embroidered.  
Most desirable for City Trade.

**JOB LINES IN CANADIAN HOSE**

AT EXCEPTIONALLY LOW PRICES.

The Trade can depend upon their orders being  
executed exact, and at bottom prices.

**SAMSON,**

**KENNEDY,**

**& GEMMEL**

44 SCOTT AND 19 COLBORNE STS.

TORONTO

Toronto, Oct. 18, 1881

The Chartered Banks.

**BANK OF MONTREAL.**

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

Head Office, Montreal.

BOARD OF DIRECTORS.

C. F. SMITHERS, Esq. President.  
 G. W. CAMPBELL, Esq., M.D. Vice-President.  
 Peter Redpath, Esq. Hon. Donald A. Smith.  
 Edward Mackay, Esq. Gilbert Scott, Esq.  
 A. T. Paterson, Esq. Alexander Murray, Esq.

W. J. BUCHANAN, General Manager.

A. MACNIDER, Ass't Gen. Man. & Chief Inspector.  
 Branches and Agencies in Canada.

Montreal—E. S. CLOUSTON, Manager.

Almonte, Ont.,	Hamilton,	Pictou,
Belleville,	Kingston,	Port Hope,
Brantford,	Lindsay,	Quebec,
Brockville,	London,	Sarnia,
Chatham, N.B.,	Moncton, N.B.,	Stratford,
Cornwall,	Newcastle, N.B.,	St. John, N.B.,
Goderich,	Ottawa,	St. Marys,
Guelph,	Perth,	Toronto,
Halifax, N.S.,	Peterboro,	Winnipeg,

Agents in Great Britain.—London, Bank of Montreal, 9 Birchin Lane, Lombard Street, C. Ashworth, Manager. London Committee—E. H. King, Esq., Chairman; Robert Gillespie Esq., Sir John Rose, Bart., K.C.M.G.

Bankers in Great Britain.—London—The Bank of England; The London & Westminster Bank; The Union Bank of London. Liverpool—The Bank of Liverpool. Scotland—The British Linen Company and Branches.

Agents in the United States.—New York—Walter Watson and Alex. Lang, 59 Wall Street. Chicago—Bank of Montreal, 154 Madison Street.

Bankers in the United States.—New York—The Bank of New York, N.B.A.; The Merchants National Bank. Boston—The Merchants National Bank. San Francisco—The Bank of British Columbia.

Colonial and Foreign Correspondents.—St. John's, Nfld.—The Union Bank of Newfoundland. British Columbia—The Bank of British Columbia. New Zealand—The Bank of New Zealand. India, China, Japan and Australia—Oriental Bank Corporation.

(Issue Circular Notes and Letters of Credit for Travellers, available in all parts of the world.)

The Canadian

**BANK OF COMMERCE.**

Head Office, Toronto.

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

DIRECTORS:

HON. WILLIAM McMASTER, President.

WM. ELLIOTT, Esq., Vice-President.

Noah Barnhart, Esq. James Michie, Esq.  
 Hon. Adam Hope. T. Sutherland Stayner, Esq.  
 George Taylor, Esq. Jno. J. Arnton, Esq.  
 A. R. McMaster, Esq.

W. N. ANDERSON, General Manager.

J. C. KEMP, Ass't Gen'l Manager.

ROBT. GILL, Inspector.

New York—J. G. Harper and J. H. Goadby, Agents.  
 Chicago—J. G. Orchard, Agent.

BRANCHES.

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

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

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

BANKERS.

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

The Chartered Banks.

THE BANK OF

**BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

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

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

COURT OF DIRECTORS.

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

Secretary—A. G. WALLIS.

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

R. R. GRINDLEY, General Manager.

J. S. CAMERON, Inspector.

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—R. Steven, Agent.

SAN FRANCISCO—A. McKinlay, Agent.

PORTLAND, OREGON—J. Goodfellow, Agent.

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

FOREIGN AGENTS—Liverpool—Bank of Liverpool.

Australia—Union Bank of Australia. New Zealand

—Union Bank of Australia, Bank of New Zealand,

Colonial Bank of New Zealand. India, China and

Japan—Chartered Mercantile Bank of India. London

and China—Agra Bank, Limited. West Indies—

Colonial Bank. Paris—Messrs. Marcuard, Andre &

Co., Lyons—Credit Lyonnais.

**THE QUEBEC BANK**

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, Quebec

BOARD OF DIRECTORS.

JAS. 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. Renfrew, Esq.

JAMES STEVENSON, Esq., Cashier.

Branches and Agencies in Canada.

Ottawa, Ont. Toronto, Ont. Pembroke, Ont.  
 Montreal, Que. Thorold, Ont. Three Rivers.

J. I. SCARTH, 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 a SPECIAL GENERAL MEETING of the Stockholders of the Ontario Bank will be held on

**Wednesday, 30th day of November next,**

at the Banking House of the Bank, in the city of Toronto, at 12 o'clock, noon, for the purpose of receiving a statement of the affairs of the Bank, and taking into consideration an application to Parliament for authority to reduce the Capital Stock of the Bank.

By order of the Board.

C. HOLLAND,  
 General Manager.

Toronto, 14th October, 1881.

The Chartered Banks.

**MERCHANTS' BANK OF CANADA.**

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

Head Office, Montreal.

Board of Directors.

HON. JOHN HAMILTON, - - - President.  
 JOHN McLENNAN, Esq., M.P., - Vice-President.  
 Sir Hugh Allan, Andrew Allan, Esq.  
 Hector Mackenzie, Esq. Robert Anderson, Esq.  
 Wm. Darling, Esq. Jonathan Hodgson, Esq.  
 Adolphe Masson, Esq.

GEORGE HAGUE, General Manager.

WM. J. INGRAM, Assistant General Manager.

BRANCHES.

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

Bankers in Great Britain.—The Clydesdale Banking Company, 30 Lombard Street, London, Glasgow and elsewhere.

Agency in New York, 48 Exchange Place, Messrs. Henry Hague and John B. Harris, Jr., Agents.

Bankers in New York.—The Bank of New York, N.B.A.

Chicago Branch—158 Washington Street. Arthur Wickson, Manager.

A general banking business transacted.

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

Drafts issued available at all points in Canada.

Sterling exchange and drafts on New York bought and sold.

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

Collections made on favorable terms.

THE

**BANK OF TORONTO, CANADA.**

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

DIRECTORS.

J. G. WORTS, Esq., Toronto, President.  
 GEO. GOODERHAM, Esq., Toronto, Vice-President.  
 A. T. FULTON, Esq., Toronto.  
 W. G. GOODERHAM, Esq., Toronto,  
 HENRY CAWTHRA, Esq. Toronto.  
 HENRY COVERT Esq., Port Hope.  
 W. R. WADSWORTH Esq.

HEAD OFFICE, TORONTO.

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

BRANCHES:

MONTREAL.....J. MURRAY SMITH, Manager.  
 PETERBORO.....J. H. ROPER, "  
 COBourg.....Jos. HENDERSON, "  
 PORT HOPE.....W. R. WADSWORTH, "  
 BARRIE.....J. A. STRATHY, "  
 ST. CATHARINES.....E. D. BOSWELL,  
 COLLINGWOOD.....G. W. HODGETTS,

BANKERS.

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

The Chartered Banks.

**THE MOLSONS BANK.**

INCORPORATED BY ACT OF PARLIAMENT, 1855.  
**HEAD OFFICE MONTREAL.**  
 Capital Subd, \$2,000,000—Paid-up, \$2,000,000.  
 Rest, - - - - - \$140,000.

**BOARD OF DIRECTORS:**  
**THOS. WORMAN,** President.  
**R. W. Shephard,** Vice-President.  
**H. A. Nelson,** Hon. D. L. MacPherson.  
**S. H. Ewing,** Miles Williams.

**F. WOLFE STAN THOMAS,** General Manager.  
**M. HEATON,** Inspector.  
 BRANCHES—Montreal, Brockville, Clinton, Essex, 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, Quebec Bank, 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. 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' National 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.

**THE DOMINION BANK.**

Notice is hereby given, that a **DIVIDEND OF FOUR PER CT.**

upon the capital stock of this institution has been this day declared for the current half-year, and that the same will be payable on and after

**Tuesday, the First Day of November next,**

at the Banking House in this city.  
 The transfer books will be closed from the 17th to 31st October, both days inclusive.

By order of the Board,  
**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. C. JAMIFSON,**  
**J. L. BRODIE, Cashier.**

**AGENCIES.**  
 Bradford, Harriston, Newcastle.  
 Cannington, Markham, Colborne.  
 Pitou, 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. TROTTIER, Cashier.**

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

The Chartered Banks.

**THE FEDERAL BANK**

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

**HEAD OFFICE, - - - - - TORONTO.**

**BOARD OF DIRECTORS.**

**S. NORDEHEIMER, Esq.,** President.  
**J. S. PLAYFAIR, Esq.,** Vice-President.  
 Edward Gurney, Jun., Esq. Benjamin Cronyn, Esq.  
 William Galbraith, Esq. Geo. W. Torrance, Esq.  
 John Kerr, Esq.

**H. S. STRATHY, Cashier.**  
 Branches—Aurora, Chatham, Guelph, Hamilton, Kingston, London, Newmarket, Petrolia, Simcoe, St. Marys, Strathroy, Tilsonburg and Yorkville.

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

**IMPERIAL BANK OF CANADA.**

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

**DIRECTORS:**  
**H. S. HOWLAND, Esq.,** President.  
**T. R. MERRITT, Esq.,** Vice-President, St. Catharines.  
**John Smith, Esq.,** T. B. Wadsworth, Esq.  
**Hon. Jas. R. Benson,** Wm. Ramsay, Esq.  
**St. Catharines.** John Flaken, Esq.  
**P. Hughes, Esq.**

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

**BRANCHES.**  
 Fergus, St. Catharines, Winnipeg,  
 Ingersoll, St. Thomas, Woodstock,  
 Port Colborne, Welland.

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

**LA BANQUE NATIONALE**

CAPITAL PAID UP, - - - - - \$2,000,000  
**HEAD OFFICE, QUEBEC.**

**DIRECTORS.**  
**HON. ISIDORE THIBAudeau, President.**  
**JOS. HAMEL, Esq.,** Vice-President.

Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.  
 U. Tessier, jr., Esq. E. Beaudet, Esq., M.P.P.  
 J. B. Z. Dubau, Esq.  
 Hon. Dir., Hon. J. R. Thibaudeau, Montreal.

**FRS. VEZINA, Cashier.**  
 BRANCHES—Montreal—C. A. Vallee, Manager; Ottawa—Sam. Benoit, do.; Sherbrooke—P. Lafrance, do.

**AGENTS—England—The National Bank of Scotland, London; France—Messrs. Alf. Grumbaum & Co. and La Banque de Paris et de Pays-Bas, Paris; United States—The National Bank of the Republic, New York; Newfoundland—The Commercial Bank of Newfoundland; Ontario—The Bank of Toronto; Maritime Provinces—The Bank of New Brunswick, 1he Merchants Bank of Halifax, Bank of Montreal; Manitoba—The Merchants Bank of Canada.**

**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.

**AGENCIES**  
 Antigonish—T. M. King. Bridgewater—Andrew Gow.  
 Pictou—Chas. W. Ives. Sydney—J. E. Burchell.  
 Matland (Hants Co.)—George Frieze.

Truro - - - - - Martin Dickie.  
 Weymouth - - - - - G. D. Campbell.  
 Charlottetown, P.E.I. - - - - - Owen Connolly, Agent.  
 Summerside - - - - - F. H. Arnaud.  
 Port Hawkesbury, C.B., - - - - - Peter Paint, sr., "

The Chartered Banks.

**Eastern Townships Bank**

AUTHORIZED CAPITAL - - - - - \$1,500,000  
 CAPITAL PAID IN 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 Can.**

CAPITAL, - - - - - \$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.  
**C. E. Levey, Esq.,**

**Cashier—P. MACEWEN.** Inspector—**G. H. BALFOUR.**  
 BRANCHES—Savings Bank (Upper Town) Montreal.  
 Ottawa, Three Rivers.

**Foreign Agents—London—The London and County Bank.**  
**New York—National Park Bank.**

**BANK OF NOVA SCOTIA.**

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

**PRESIDENT—JOHN S. MACLEAN.**  
**CASHIER—THOS. FYSHIE.**  
**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. Woodstock.

**People's Bank of Halifax.**

Capital authorized ..... \$900,000  
 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: Lockport 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, 1868.  
**CHARLES PALMER, Esq.,** President.  
**GEORGE MACLEOD, Cashier.**

**HEAD OFFICE.....CHARLOTTETOWN.**  
**BRANCHES.....SUMMERSIDE AND MONTAGUE**

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

The Chartered Banks.

**BANK OF HAMILTON.**

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

Head Office, - - - Hamilton.

**Directors.**

JOHN STUART, Esq., President.  
 JAMES TURNER, Esq., Vice-President.  
 D. McInnes, Esq., Dennis Moore, Esq.  
 Edward Gurney, Esq., John Proctor, Esq.

George Roach, Esq.

H. C. HAMMOND, Cashier.

E. A. COLQUHOUN, Assistant-Cashier.

**Agencies.**

Beeton—W. P. Ebberts, Agent.  
 Georgetown—H. M. Watson, Agent.  
 Listowel—J. O. Mowat, Agent.  
 Milton—J. Butterfield, Agent.  
 Port Elgin—H. S. Steven, Agent.  
 Wingham—W. Corbould, Agent.  
 Agents in New York—Messrs. John J. Cisco & Son.  
 Agents in London, Eng.—The National Bank of Scotland.

**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. B. P. GRANT - - - - - PRESIDENT.

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

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

JAS. KITCHEN, Esq. JAMES McLEAN, Esq.

JAMES D. McGREGOR, Esq.

THOMAS WATSON, MANAGER.

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

**EXCHANGE BANK OF CANADA,**

HEAD OFFICE, MONTREAL.

THOMAS CRAIG, Cashier.

CAPITAL.....\$500,000

SURPLUS.....260,000

**BRANCHES:**

HAMILTON, Ontario, C. M. Counsell, Manager.

AYLMER, " J. G. Billelt, "

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.

GOLD MEDAL.

PARIS, 1878



The Loan Companies.

**CANADA PERMANENT**  
**LOAN & SAVINGS COMPANY**

Incorporated A.D. 1855.

PAID-UP CAPITAL.....\$2,000,000  
 RESERVE FUND.....960,000  
 TOTAL ASSETS.....6,850,000

**HEAD OFFICE, TORONTO.**

Lends money on Real Estate at lowest current rates of interest.

Purchases Mortgages and Municipal Debentures.

Receives Money on Deposit, and allows interest thereon, paid or compounded half-yearly.

Issues Debentures with Interest Coupons, payable in Toronto, or in London, England.

J. HERBERT MASON, Manager.

**THE FREEHOLD**  
**Loan and Savings Co.**  
**TORONTO.**

ESTABLISHED IN 1859.

SUBSCRIBED CAPITAL \$1,050,400  
 CAPITAL PAID UP - - - 690,080  
 RESERVE FUND - - - 251,500  
 CONTINGENT FUND - - - 7,631

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

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

**THE HAMILTON**  
**PROVIDENT AND LOAN SOCIETY.**

PRESIDENT: HON. ADAM HOPE.

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

Capital Subscribed.....\$1,000,000  
 Paid-up.....936,100  
 Reserve.....150,000  
 Total Assets.....2,185,060

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

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

H. D. CAMERON, Treasurer.

Hamilton, Canada, 7 July, 1881.

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

Capital Subscribed, - - - - - \$1,000,000  
 Paid-up Capital, - - - - - 988,845  
 Reserve Fund, - - - - - 180,000  
 Total Assets, - - - - - 2,886,000  
 Total Liabilities, - - - - - 1,655,000

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

WILLIAM F. BULLEN,  
 Manager.

London, Ontario, 1880.

**Dominion Savings & Investment Soc.,**

LONDON, ONT.

INCORPORATED, - 1872.

Capital, - - - - - \$1,000,000  
 Subscribed, - - - - - 800,000  
 Paid-up, - - - - - 699,524  
 Reserve and Contingent, - - - 91,081  
 Savings Bank Deposits and Debentures, - 753,401

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

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

D. MACFIE, President. F. B. LEYS, Manager.

The Loan Companies.

**THE CANADA**  
**LANDED CREDIT COMPY**

IS PREPARED TO MAKE

**STRAIGHT LOANS**

-and to-

**PURCHASE MORTGAGES**

On the Security of Improved Farm or Substantial City Property,

ON THE MOST FAVOURABLE TERMS.

Forms of Application and full particulars may be had on application

D. McGEE, Secretary,  
 23 Toronto St., Toronto.

**UNION LOAN & SAVINGS COMPANY.**

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

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

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

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

**THE HOME**

SAVINGS AND LOAN COMPANY, (LIMITED,  
 (Successor to the Toronto Savings Bank.)

Office: No. 72 Church St., Toronto

AUTHORIZED CAPITAL, \$2,000,000.

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

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

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

HON. FRANK SMITH, JAMES MASON,  
 President. Manager

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

HEAD OFFICE, - - TORONTO.

Subscribed Capital, - \$1,460,000

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

Money lent at lowest rates of interest. Mortgages purchased.

AND. RUTHERFORD, Manager.

**The Ontario Investment Association**  
**(LIMITED).**

Head Office: London, Ont.

CAPITAL, - - - - - \$1,000,000.  
 RESERVE FUND, - 100,000.  
 INVESTED, - - - - - 500,000.

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

Full particulars to be had by applying to

CHARLES MURRAY, Esq., President, or  
 HENRY TAYLOR, Esq., Managing Director.

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

TORONTO PRICES CURRENT—Oct. 20, 1881.

RUSSELL, BLACKWELL & TOUCHBURNE,  
Produce & Commission Merchants,

DEALERS IN

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

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

LINDSAY, ONTARIO.

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

THE OSHAWA

MALLEABLE IRON CO

Manufacturers of

MALLEABLE IRON

For all kinds of

AGRICULTURAL IMPLEMENTS,

ALSO

PATENT SCREW WRENCHES,

OSHAWA, ONT.

BERLIN FELT BOOT CO.

Sole manufacturers of the

Seamless, Frost-Proof Felt Boots,

Made upon the Patent Lasts and Trees

BERLIN FELT BOOT COMPANY,

BERLIN ONT.

P.S.—Beware of inferior goods offered. P.O. Box 16.

Globe Tobacco COMPANY,

Detroit, Mich., and Windsor, Ont.

The Largest Exclusively Cut Tobacco Concern in the World

SPECIALITIES:

GLOBE FINE-CUT CHEWING.

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

VICTORIA FINE-CUT CHEWING

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

GOLD-FLAKE CUT PLUG SMOKING.

The best pipe smoking Tobacco ever made in any country.

WINDSOR SMOKING MIXTURE.

A good smoke for little money.

WIG-WAG SMOKING.

A Standard Brand in Canada.

GOLD-FLAKE CIGARETTES.

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

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

Quotations sent to responsible Wholesale Houses on application.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes.</b>		<b>Hardware.</b>		<b>Oils—Continued.</b>	
Men's Calf Boots	\$ 3 50 4 00	Tin (4 mos.)	\$ 0 28 0 29	Olive, Imp gal	\$ 1 45 1 50
" Kip Boots	2 25 3 40	Grain	0 27 0 28	Salad	2 10 2 20
" Split Stogas	1 50 2 05	Copper: Ingot	0 184 0 20	" qt, case	5 00 5 20
" No. 1 do	2 65 2 90	Sheet	0 25 0 27	Seal	0 65 0 80
Men's Cong. Gait & Bal	2 00 2 85	Lead (4 mos) Bar 100 lbs	0 054 0 054	Spirits Turpentine	0 88 0 92
Boys' Kip Boots	1 65 2 00	Pig	0 044 0 044		
" No. 1 Stogas	1 85 2 00	Sheet	0 054 0 054		
" Split	1 55 1 70	Shot	0 054 0 06		
" Gaiters & Bals	1 20 1 65	Zinc: Sheet	0 06 0 064		
Wom's Bals & Gait, peg	1 25 1 75	Cut Nails:			
" M.S.	1 30 1 55	10 to 20 dy. p. kg 100 lb	0 00 2 65		
" Batts	0 90 1 25	8 dy. and 9 dy	0 00 2 55		
" Goat Bals	1 90 2 75	6 dy. and 7 dy	3 00 3 10		
Misses' Bals	0 90 1 15	4 dy. and 5 dy	3 10 3 35		
" Batts	0 80 1 05	3 dy.	3 60 4 10		
Children's Bals	0 85 0 95	Galvanized Iron:			
" Batts	0 60 0 85	Best No. 22	0 06 0 064		
" Turn Cack p. dz	4 00 6 00	" 24	0 06 0 064		
		" 26	0 064 0 07		
		" 28	0 064 0 07		
<b>Drugs.</b>		Iron: Pig—Coltness	25 00 0 00		
Aloe: Cape	17 0 20	Summerlee	25 00 0 00		
Alum	0 02 0 03	Eglinton No. 1	24 00 0 00		
Borax	0 16 0 17	Nova Scotia No. 3	25 00 0 00		
Camphor	0 36 0 46	Nova Scotia bar	2 40 0 00		
Castor Oil	11 0 12	Bar, ordinary	2 06 2 10		
Caustic Soda	0 03 0 04	Hoops—Coopers	2 50 2 75		
Cream Tartar	0 35 0 36	" Band	2 50 2 75		
Epsom Salts	0 02 0 03	Boiler Plates:	2 75 4 50		
Extract Logwood, bulk	0 094 0 10	Canada Plates:			
" boxes	0 14 0 16	Hatton	0 00 3 10		
Indigo, Madras	0 85 0 95	Bears Head	3 25 3 35		
Madder	0 13 0 15	Pontypool	3 25 3 35		
Opium	4 75 5 00	" W.F.G"	3 15 0 00		
Oxalic Acid	0 14 0 18	Pen	3 25 3 35		
Potass Iodide	8 00 3 25	Iron Wire:			
Quinine	3 00 3 40	No. 6 bundle 63 lbs.	1 90 2 00		
Soda Ash	0 034 0 05	" 9	2 20 2 30		
Soda Bicarb, per keg	3 70 4 25	" 12	3 50 2 70		
Tartaric Acid	0 60 0 62	Window Glass:			
Morphine	2 90 3 10	25 and under	1 80 0 00		
Brimstone	0 024 0 03	26 x 40 do	1 95 0 00		
		41 x 50 do	2 15 0 00		
		51 x 60 do	2 40 0 00		
		Steel: Cast	0 124 0 134		
		Bessemer do	0 04 0 08		
		Tin Plates: IC Coke	5 25 5 50		
		IC Charcoal	5 75 6 00		
		IX	7 75 8 00		
		IXX	9 75 10 00		
		DC	5 00 5 25		
		Hides & Skins per lb.			
		Steers, 60 to 90 lbs	0 09 0 00		
		Cows	0 09 0 00		
		Cured and Inspected	0 094 0 094		
		Calfskins, green	0 13 0 14		
		" cured	0 154 0 16		
		Felts, dry	1 00 0 00		
		Lambskins	1 00 0 00		
		Tallow, rendered	0 00 0 07		
		Wool.			
		Fleece, per lb	0 23 0 24		
		Pulled Super	0 27 0 28		
		Extra	0 34 0 35		
		Salt, Etc.			
		Liverpool coarse per bg	0 70 0 80		
		Canadian per bbl	0 85 0 95		
		Stoved	1 35 1 50		
		Leather.			
		Spanish Sole, No. 1	0 27 0 29		
		Do. No. 2	0 25 0 27		
		Slaughter, heavy	0 28 0 30		
		Do. light	0 27 0 29		
		Buffalo	0 21 0 23		
		Harness	0 33 0 35		
		Upper, No. 1 heavy	0 38 0 40		
		" light & med	0 43 0 45		
		Kip Skins, French	0 85 1 10		
		" English	0 70 0 85		
		" Domestic	0 60 0 65		
		" Veals	0 70 0 75		
		Hem'lk Calf (25 to 30)	0 60 0 75		
		36 to 44 lbs	0 80 0 90		
		French Calf	1 20 1 40		
		Splits, large, per lb	0 30 0 34		
		" small	0 25 0 27		
		Enamelled Cow, per ft	0 17 0 19		
		Patent	0 17 0 20		
		Pebble Grain	0 14 0 154		
		Buff	0 14 0 164		
		Russets, light	0 40 0 50		
		Gambier	0 05 0 054		
		Sumac	0 05 0 054		
		Degras	0 054 0 06		
		Oils.			
		Cod Oil—Imp. Gal	0 55 0 60		
		Straits Oil	0 50 0 00		
		Lard, ex. No. 1 Morse's	0 98 1 00		
		" ord. No. 1	0 93 0 96		
		Linseed, Raw	0 76 0 80		
		Linseed boiled	0 78 0 83		
		Paints, &c.			
		White Lead, genuine			
		In Oil, per 25 lbs	1 924		
		Do. No. 1	1 374		
		" 2	1 424		
		" 3	1 174		
		White Lead, dry	0 06 0 074		
		Red Lead	0 05 0 06		
		Venetian Red, Eng.	0 02 0 024		
		Yellow Ochre, French	0 014 6 24		
		Vermilion, Eng.	0 75 0 90		
		Varnish, No. 1 furn.	0 95 1 20		
		Bro. Japan	0 90 1 10		
		Whiting	0 70 0 75		
		Petroleum.			
		(Refined, per gallon)			
		Delivered in Toronto:	Imp. gal.		
		No. 1, car load	0 00 0 00		
		" 5 to 10 brls. do.	0 23 0 234		
		" single brls. do.	0 24 0 00		
		Breadstuffs.			
		Flour: (per brl.) f.o.c.			
		Superior Extra	6 15 0 20		
		Extra	6 10 0 00		
		Strong Bakers	6 20 6 30		
		Spring Wheat, extra	6 15 0 00		
		Superfine	5 85 0 00		
		Pine	0 00 0 00		
		Oatmeal	4 50 4 75		
		Cormeal	0 00 0 00		
		Bran	12 50 0 00		
		Grain: f.o.c.			
		Fall Wheat, No. 1	1 36 1 37		
		" No. 2	1 34 1 35		
		" No. 3	1 30 1 31		
		Spring Wheat, No. 1	1 36 1 37		
		" No. 2	1 34 1 35		
		" No. 3	1 30 0 00		
		Oats	0 41 0 42		
		Barley, No. 1	0 94 0 00		
		" No. 2	0 88 0 00		
		" No. 3 Extra	0 92 0 00		
		" No. 3	0 75 0 00		
		Peas	0 78 0 80		
		Rye	0 98 0 96		
		Corn	0 75 0 00		
		Timothy Seed p. ctl.	0 00 0 00		
		Clover	0 00 0 00		
		Provisions.			
		Butter, choice, per lb.	0 18 0 22		
		" rolls	0 00 0 00		
		Cheese	0 124 0 13		
		Dried Apples	0 06 0 064		
		Beef, Mess.	13 00 14 00		
		Pork, Mess.	22 00 00 00		
		Bacon, long clear	0 12 0 124		
		" Gunber'd cut	0 114 0 12		
		" B'kfst smoked	0 14 0 00		
		Hams	0 14 0 15		
		Lard	0 15 0 154		
		Eggs	0 19 0 20		
		Hops (new)	0 16 0 23		
		Dressed Hogs	8 50 9 00		
		Wines, Liquors, &c.			
		Ale: English, pts	1 60 1 75		
		" pts	2 55 2 75		
		Porter: Guinness, pts	1 55 1 65		
		" qts	2 50 2 60		
		Brandy: Hen's y case	11 25 11 50		
		Martell's	11 00 11 25		
		Old D'Upuy & Co	9 75 10 00		
		J. Robin & Co.	9 00 9 25		
		P. Castillon & Co.	9 00 9 25		
		A. Matignon & Co.	9 50 15 00		
		Gin: De Kuypers, per gl	2 37 2 55		
		" B. & D	2 15 2 42		
		" Green cases	4 374 4 75		
		" Red	8 50 8 75		
		Booth's Old Tom	0 00 6 00		
		Rum: Jamaica, 16 o.p.	2 85 8 00		
		Demerara,	2 54 2 65		
		Whisky:			
		Scotch	8 80 8 90		
		Dunville's Irish, do	3 50 3 75		
		Pond Paid			
		Alcohol, 65 o.p. per I. gl	0 99 2 75		
		Pure Spts	1 00 2 76		
		" 50	0 90 2 50		

# CITY OF LONDON FIRE INSURANCE COMPANY,

OP. LONDON, ENGLAND.

CAPITAL, £1,000,000, stg.  
Deposited with Gov't at Ottawa, \$100,000

Quebec Branch: 4 St. Frs. Xavier St., Montreal,  
J. K. OSWALD, Gen'l Agent.  
Ontario Branch: 26 Wellington St. E., Toronto,  
S. F. MAGURN, Gen'l Agent.

Reliable Agents wanted in principal towns throughout Canada.

## GUARDIAN

Fire and Life Assurance Company  
OF LONDON, ENGLAND.

ESTABLISHED 1821.

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

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

Toronto—THOMPSON & ARMSTRONG, 56 and 58 King St. East.

Kingston—R. W. VANDEWATER, Ontario Street.

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

## SURETYSHIP.

# THE GUARANTEE CO.

Of North America.

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

## THE BONUS SYSTEM

of this Company renders the Premiums annually reducible until the rate of

One-half per Cent per Annum is reached.

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

Over \$100,000 has been paid in Claims to Employers.

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

President: SIR A. T. GALT, G.O.M.G. EDWARD RAWLINGS.  
Manager: Directors in Toronto:

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

Agents in Toronto.

ALEXANDER & STARK,

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

## STOCK AND BOND REPORT.

NAME.	Shares	Capital S'bc'r'd	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES.	
						Toronto Oct. 20	Cash value per share.
British North America.....	£50	\$4,866,666	\$4,866,666	1,216,000	2½ p.c.		
Canadian Bank of Commerce.....	\$50	6,000,000	6,000,000	1,400,000	4	141 142	71.00
Du Peuple.....	50	2,000,000	1,000,000	240,000	2	178 91	79.00
Dominion Bank.....	50	1,000,000	970,250	415,000	4	150	150.00
Exchange Bank.....	100	1,000,000	1,000,000	100,000	3½	111½ 112	111.00
Federal Bank.....	100	1,000,000	1,000,000	175,000	3½	132½ 132½	132.00
Hamilton.....	100	1,000,000	960,745				
Imperial.....	50	5,798,367	5,611,903	525,000	3		
Jacques Cartier.....	100	2,000,000	2,000,000	140,000	3		
Merchants' Bank of Canada.....	100	12,000,000	11,999,200	5,000,000	6		
Molson Bank.....	200	1,000,000	678,830		3		
Montreal.....	100	2,000,000	2,000,000	150,000	2½		
Maritime.....	40	3,000,000	2,998,136	100,000	3	59½ 59½	23.00
Nationale.....	100	600,000	600,000	16,000	3½		
Ontario Bank.....	50	2,500,000	2,500,000	325,000	3		
Ottawa.....	100	509,750	509,750	25,000	3	110½ 110½	56.50
Quebec Bank.....	100	2,000,000	2,000,000	869,000	3½	163	167.00
Standard.....	50	2,000,000	1,992,990	18,000	4		
Toronto.....	100	1,500,000	1,386,855	220,000	2		
Union Bank.....	50	600,000	456,300	38,376	4½		
Eastern Townships & Loan Co.....	25	750,000	743,225			102 108½	26.00
Agricultural Savings & Loan Co.....	50	1,500,000	1,463,990	120,000	4½	139 140	69.00
Building & Loan Association.....	50	2,000,000	2,000,000	960,000	6	204	102.00
Canada Landed Credit Company.....	50	450,000	300,200	87,504	4		
Canada Perm. Loan & Savings Co.....	50	800,000	717,250	86,000	4		
Canada Savings & Loan Co.....	50	1,819,900	170,476	7,300	4	101 104	61.50
Dominion Sav. & Inv. Society.....	100	1,057,250	611,430	67,642	4		
English Loan Co.....	50	1,050,400	690,080	241,500	5		
Farmers Loan & Savings Company.....	100	1,000,000	867,700	150,000	4		
Freehold Loan & Savings Company.....	50	1,000,000	993,150	279,000	5		
Hamilton Provident & Loan Soc.....	50	800,000	563,950	69,000	3½	117	50.00
Huron & Erie Savings & Loan Soc.....	50	4,000,000	3,600,000	183,000	5	140 144½	73.50
Imperial Loan Society.....	50	434,700	300,950	21,165	4½		
London & Can. Loan & Agency Co.....	50	1,000,000	550,000	64,000	3½	108 108½	64.00
London Loan Co.....	50	1,000,000	471,718	45,000	3	60 66	30.00
Montreal Loan & Mortgage Co.....	100	1,450,000	292,000	12,500	3½	111	50.50
National Building Association.....	50	1,000,000	987,850	180,000	5	134 135	67.00
National Investment Co.....	50	1,000,000	165,000	100,000	4	127	
Ontario Loan & Debenture Co.....	50	1,000,000	492,410	110,000	5	138 137	87.00
Ontario Investment Association.....	50	1,000,000	1,000,000	410,000	5	173 174	87.00
Union Loan & Savings Co.....	50	1,000,000	1,000,000		2½	96 99	
Western Canada Loan & Savings Co.....	50	2,000,000	2,000,000		3	125 127	65.00
Dominion Telegraph Company.....	40	800,000	800,000		5	141 142	75.75
Montreal Telegraph Co.....	50						
Toronto Consumers' Gas Co. (old).....	50						

## SECURITIES.

	LONDON, ENG.	TORONTO.	MONTREAL.
Canadian Government Debentures, 6 ½ ct. stg. 1881-4.....	104½		
Do. do. 5 ½ ct. Inscr'd Stock.....	104½		
Do. do. 5 ½ ct. stg., 1885.....	104½		
Dominion 5 ½ ct. stock 1908.....	114		
Do. 7 do. do.....		108 100	
Dominion Bonds, 4 p.c. 1904 Inscr'd Stock.....	104½		
Montreal Harbour bonds 6 p.c.....			
Do. Corporation 5 ½ ct.....	106		
Do. 5 ½ ct. 1874.....	107		110
Toronto Corporation 6 ½ ct., 20 years.....	117		
County Debentures 6 ½ ct.....			
Township Debentures 6 ½ ct.....			

## INSURANCE COMPANIES.

ENGLISH—(Quotations on London Market, Oct. 8.)

No. Share	Last Divid.	NAME OF COMPANY	Share par val.	Amount Paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	£1	
50,000	£1	C. Union F. L. & M	50	5	25 26
5,000	10	Edinburgh Life	100	15	
20,000	4-10	Guardian	100	50	73 78
12,000	£7 10	Imperial Fire	100	25	157 162
100,000	8	Lancashire F. & L.	20	2	6 8½
35,882	3	London Ass. Corp.	25	12½	65 67
10,000	1-4	Lon. & Lancash. L.	10	27	
40,000	0-5-0	Lon. & Lancash. F.	25	2½	5½ 6½
87,504	16	Liv. Lon. & G.F. & L	20	2	22 23½
30,000	2	Northern F. & L.	100	5	
40,000	2-5-0	North Brit. & Mor.	50	8½	66 68
6,722	£18	Phoenix	10	1	3½ 4½
200,000	3	Queen Fire & Life.	20	3	30 31
100,000	1-2	Royal Insurance	10	1	11-16
50,000	7½	Scottish Imp. F. & L	50	3	16 5-16
20,000	10	Scot. Prov. F. & L.	50	12	724 734
10,000	3-10	Standard Life	50	12	724 734
4,000	5	Star Life	25	14	15

## CANADIAN.

No. Share	Last Divid.	NAME OF COMPANY	Share par val.	Amount Paid.	Last Sale.
10,000	5-6 mo.	Brit. Amer. F. & M.	\$50	\$50	146
2,500	7½	Canada Life	400	50	350
5,000	5	Confederation Life	100	10	220
5,000	8-12 mo.	Sun Mutual Life	100	12½	£16
5,000	6-12 mo.	Sovereign Fire	100	20	
4,000	12	Montreal Assurance	£50	£5	
	5	Royal Canadian	100	15	46½ 50
5,000	10	Quebec Fire	100	65	100
1,065	15	Quebec Marine	100	40	
2,000	10	Queen City Fire	50	10	
20,000	15-12 mo.	Western Assurance	40	20	208 210½

## AMERICAN.

When org'd	No. of Shares	NAME OF CO'Y.	Par. val of Sh'rs.	Off'r'd	Ask'd
1853	1500	Etna L. of Hart	\$	100	
1819	30000	Etna F. of Hart		100	
1810	10000	Hartf'd. of Har		100	
1893	5000	Travelers L. & A. Co.		100	
1858		Phoenix, B'klyn		50	

## RAILWAYS.

	Par. val	London
Atlantic and St. Lawrence.....	£100	128
Do. do. 6 ½ ct. stg. m. bds.....	100	105
Canada Southern 3 p.c. 1st Mortgage.....		104
Grand Trunk.....	100	18½
New Prov. Certif. issued at 22½.....		
Do. Eq. F. M. Bds. 1 ch. 6 ½ p.c.....	100	102
Do. Eq. Bonds, 2nd charge.....		122
Do. First Preference, 5 ½ p.c.....	100	105½
Do. Second Pref. Stock, 5 ½ p.c.....	100	89
Do. Third Pref. Stock, 4 ½ p.c.....	100	38
Great Western.....	£20 10	13½
Do. 5 ½ p.c. Deb. Stock.....		105
Do. 6 ½ p.c. Bonds, 1890.....		112
International Bridge 6 p.c. Mort. Bds.....		103
Do. 6 p.c. Mort. Bds. 2nd series.....		103
Midland 5 ½ p.c. 1st Pref. Bonds.....	100	91
Northern of Can. 6 ½ p.c. First Pref Bds.....	100	105
Do. do. Second do.....	100	105
Toronto, Grey & Bruce 6 ½ p.c. Bonds.....	100	74
Wellington, Grey & Bruce 7 ½ p.c. 1st M.....		82

## EXCHANGE.

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



The Loan Companies.

**WESTERN CANADA  
Loan & Savings Company.**

Offices: No. 70 Church St. Toronto.

CAPITAL, RESERVE, TOTAL ASSETS,	\$1,000,000 410,000 3,493,000
---------------------------------	-------------------------------------

Money loaned on straight loans or on the Sinking Fund system at the lowest current rates.  
Money received on Deposit and interest allowed half-yearly.

WALTER S. LEE,  
Manager.

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

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

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

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

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

Notice is hereby given that the  
**ANNUAL GENERAL MEETING**  
of Shareholders will be held at the offices of the Company, 44 King St. West, in the City of Toronto,  
On Wednesday, Oct. 12th, 1881,  
at 12 o'clock noon, for the election of Directors for the ensuing year, and for other purposes.  
By order of the Board.  
J. G. MACDONALD, Manager.

**BUILDING & LOAN ASSOCIATION**

PAID-UP CAPITAL,	\$731,668
TOTAL ASSETS,	1,320,465

**DIRECTORS**  
Larratt W. Smith, D.C.L., Pres. John Kerr, Vice-Pres.  
Hon. Alex. Mackenzie, M.P. G. R. R. Cookburn, M.A.  
James Fleming. Joseph Jackes.  
W. Mortimer Clark.  
D. Galbraith, Manager.  
Offices—Cor. Toronto and Court Streets.

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

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

CAPITAL SUBSCRIBED .....	\$300,000
CAPITAL PAID UP .....	275,000
RESERVE FUND .....	35,000
DEPOSITS .....	390,000

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

HON. T. N. GIBBS, Pres.  
W. F. COWAN Esq., Vice-Pres.  
T. H. McMILLAN,  
Secy-Treas.

The Loan Companies.

**THE SUPERIOR  
Savings & Loan Society**

OFFICES:

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

Loans made at low rates and on most favorable terms on real estate security.  
Mortgages, municipal and other debentures bought Liberal interest allowed on deposits.

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

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

Offers loans on the SINKING FUND principle.  
The following half-yearly payments in addition to 6 per cent interest per annum will repay a loan of \$1000:—

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

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

THE

**English Loan Comp'y  
LIMITED.**

HEAD OFFICE, LONDON, CANADA

Subscribed Capital, \$2,044,100.

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

DIRECTORS.

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

Money lent on the security of Real Estate at lowest rates of interest. Mortgages, Municipal and School Debentures purchased on liberal terms.  
Parties having mortgages on their farms will find it to their advantage to apply at the Head Office of this Company.

HON. ALEX. VIDAL, President. J. A. ELLIOTT, Secretary.

Financial

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

Transact a General Banking Business. Exchange purchased.  
Drafts on London, New York, Boston and Montreal at lowest rates.  
Stocks, Shares, Bonds, Debentures, and all negotiable securities bought and sold.  
Collections made on all accessible points.

**HOPE & TEMPLE,  
STOCK BROKERS,**

Members of Stock Exchange,  
Buy and sell on Commission. Canadian and American Stocks for cash or on margin.

W. HOPE. A. H. TEMPLE.

Financial.

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

American and Sterling Exchange. American Currency, &c., bought and sold. Stocks, Bonds, and Debentures bought and sold on Commission.  
C. S. GZOWSKI, JR. EWING BUCHAN

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

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

**JOHN LOW,**

(Member of the Stock Exchange.)

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

**Alexander & Stark,**

Equity Chambers, cor. Adelaide and Victoria Streets  
**STOCK BROKERS,**  
Members of the Stock Exchange  
TORONTO,

buy and sell Stocks, Debentures, &c. Money loaned. Existing mortgages purchased. Orders from the Country promptly attended to.  
General Agents for the GUARANTEE COMPANY OF NORTH AMERICA.

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Telephone Communications between all Offices.

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Wholesale and Retail Dealer

**COAL & WOOD.**

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

**CANADA PAPER CO.,  
Paper Makers & Wholesale Stationers**

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MONTREAL. P. Q.  
TORONTO BRANCH, 11 FRONT ST. WEST  
Samples and Prices sent on application.

**"Monetary Times."  
VOL. 14.**

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

PRICE, \$3.50.

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



Leading Wholesale Trade of Montreal.

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Anchor Spool Cottons,

PAISLEY.

**FINLAYSON, BOUSFIELD & CO.,**

Linen Thread Manufacturers,

**JOHNSTONE.****C. A. RICKARDS,**

Sewing and Knitting Silk Manufacturer,

BELL BUSK.

**H. MILWARD & SONS,**

Needle and Fish-hook Makers,

REDDITCH.

**E. BLANK,**

Worsted and Cotton Braids,

LONDON.

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

**THOMAS ROBERTSON & CO.,**

MONTREAL &amp; GLASGOW,

Metal and Tin-Plate Merchants,

MANUFACTURERS OF

**WILSON'S CELEBRATED BOILER TUBES,**

Made from Iron and Steel.

SOLE AGENTS IN CANADA FOR

**William Baird & Co., Glasgow, "Gartsherrie,"**

"Eglinton," pig iron.

**Lonsdale Hematite Iron Co., "Lonsdale."****"Luken's" famed Charcoal Boiler Plate.****Fox, Head & Co., Middlesborough.**

PROVINCIAL EXHIBITION, LONDON, 1881.

## WINES

THE PELEE ISLAND WINES HEAD THE LIST AS USUAL OVER ALL COMPETITORS.

FIRST PRIZE for Dry Wines.

FIRST PRIZE for Sweet Wines.

FIRST PRIZE for Canada Claret.

FIRST PRIZE (Diploma) for best assortment of

Wines from grapes of Canadian growth.

All the classes in which they were this year exhibited.

Catalogues on application, containing prices and lists of local agents.

Address—**J. S. HAMILTON & CO.,**(Late Hamilton, Dunlop & Co) BRANTFORD,  
Sole agents for Canada.

Leading Wholesale Trade of Montreal.

**KINLOCH, LINDSAY & CO.,**

LATE

**KINGAN & KINLOCH,**

Direct Importers of

**TEAS, ETC.**

82 St. Peter St., Montreal.

**ROBIN & SADLER,**

Successors to Barry, Smith &amp; Co.,

MANUFACTURERS OF

**LEATHER BELTING,**

Fire Engine Hose, Lace Leather, Rolled Skirting and Shoulders.

594, 596 & 598 St. Joseph Street,  
MONTREAL.**JOHN McARTHUR & SON,****OIL, LEAD, PAINT, COLOR,**

And Varnish Merchants.

Importers of

ENGLISH AND BELGIAN WINDOW GLASS

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

PAINTERS' &amp; ARTISTS' MATERIALS, BRUSHES, &amp;c

312, 314, 316 St. Paul St., &amp; 253, 255, 257 Commissioners St.,

MONTREAL

**JOHN TAYLOR & CO.,**

Manufacturers &amp; Importers of

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

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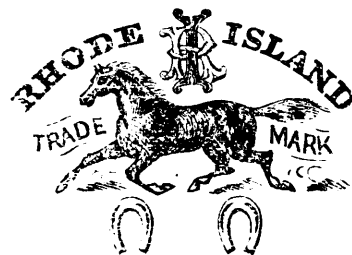
**W & J. KNOX,****FLAX SPINNERS****And Linen Thread Manufacturers,****KILBIRNIE Scotland.**

SOLE AGENTS FOR CANADA:

**WILLIAM NEW & CO.,**

648 Craig Street, Montreal.

Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make of

**HORSE SHOES,**

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

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

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

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

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

**BOOTS AND SHOES**

WHOLESALE,

Cor. St. Peter &amp; St. Sacrament St.

M. H. Cochrane,  
Charles Cassils,

MONTREAL, Q.

**CANTLIE. EWAN & CO**

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**CANADIAN TWEEDS**

CORNWALL BLANKETS,

SHERBROOKE FLANNELS,

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

{ 38 St. Joseph Street, Montreal.

{ 13 Wellington St. E., Toronto.

Advances made on Consignments.

**THE BELL TELEPHONE CO.**  
OF CANADA.ANDW. ROBERTSON, Pres. C. F. SIZR, Vice-Prest.  
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This Company having an exclusive license to use or let for use the instruments of the CANADIAN TELEPHONE COMPANY LIMITED, which owns the original Telephone Patents in Canada of Bell, Blake, Edison, Phelps, Gray and others, is now prepared to furnish, either directly or through its Agents, Telephones of different styles, and applicable to a variety of uses.

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

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

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

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**St. Lawrence Sugar Refining Co.**  
(LIMITED).

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Office—88 KING ST., MONTREAL.  
THE WHOLESALE TRADE ONLY SUPPLIED.

**THIBAudeau, FRERES & CIE,**

Importers and Wholesale Jobbers in

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

Corner of Sous-le-fort and Peter Street,  
**QUEBEC, P. Q.**

Branches—Thibaudeau, Brothers & Co., Montreal  
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**Iron Pipe,** in Gas and Steam.

**Pig and Bar Iron,** in lots to suit.

**Cements,** Portland, Orchard, & Canadian.

**Whi** k, to arrive early from London.

**Machinery Steel, Sheet Metals,**

**Ingot Copper, and Tin.**

**Fire Bricks, Drain Pipes, etc.**

FOR SALE BY

**COPLAND & McLAREN,**

Wellington Chambers, | Wellington Mills,  
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**THE COUNTERFEIT**

Which is to-day doing the greatest and most wide-spread mischief is the substitution of Alum for Cream of Tartar in the manufacture of Baking Powder. Avoid danger by using only the old, well tried

**COOK'S FRIEND.**

which contains NO Alum, never yet asked for a certificate, much less paid for one, and is its own best recommendation, making FRIENDS wherever it goes. **W. D. McLAREN,** Union Mills, 55 & 37 College St., Montreal.

**TEES, COSTIGAN & WILSON,**

(Successors to James Jack & Co.)

**IMPORTERS OF TEAS**

AND GENERAL GROCERIES.

66 ST. PETER STREET, - - - MONTREAL

**THE CANADIAN RUBBER CO.**

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

Office & Warerooms, 335 St. Paul St.,  
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**HODGSON, SUMNER & O'Y**

IMPORTERS OF

**DRY GOODS, SMALLWARES,  
AND FANCY-GOODS.**

347 & 349 St. Paul Street, **MONTREAL.**

**CASSILS, STIMSON & CO.,**

**LEATHER MERCHANTS,**

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

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

COMMISSION Dealers in Domestic LEATHER.

18 ST. HELEN ST., **MONTREAL**

Leading Wholesale Trade of Montreal.

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

**SPOOL COTTON.**

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

*Excellence in Color, Quality & Finish.*

**M. E. Q.**



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

**WALTER WILSON & CO.,**

Sole Agents for the Dominion,

**ST. HELEN ST., MONTREAL.**

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

Received

**Gold Medal**

THE

**Grand Prix**

Paris Ex-hibition.

1878.



Received

**Gold Medal**

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1878.

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

**WALTER WILSON & COMP'Y,**

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1 & 3 ST. HELEN STREET,

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AGENCY FOR



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**GLOVES**

THE

**BEST IMPORTED GLOVE**

IN THE MARKET.

A full Assortment always in Stock.

**WALTER WILSON & CO.,**

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1 & 3 St. Helen Street, **Montreal.**

Leading Wholesale Trade of Montreal.

**BELDING PAUL & CO.**  
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MANUFACTURERS OF

**SILK THREADS, RIBBONS, &c**

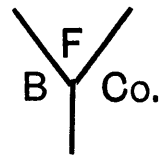
OFFICES.

New York, Philadelphia,  
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**MONTREAL.**



**Linen Merchants and Agents**

The largest stock in the Dominion direct from Manufacturer.

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

**Mercantile Summary.**

THE offices in London of the Superior Savings' and Loan Society have been removed to the corner of Dundas St and Market Lane. The Advertiser speaks of them as being handsomely fitted up, and their position of the best in the city for the Society's purposes.

SOME one has written to the *Globe*, under date of October 15th, suggesting that the cutting of the first sod on the first railway of Ontario, that day thirty years ago, be commemorated in some way; and that the York Pioneers should secure the first locomotive, by gift or otherwise, from the Northern Railway.

MR. HEWITT, manager of the Globe Lightning Rod Company, London, will pay the penalty for misplaced confidence. It appears that he employed a bookkeeper named Mather, whose real character he knew nothing of, and entrusted him with the Company's funds. Now, the manager says, "he is gone sure enough and won't turn up." Probably this may teach some persons to make a more searching investigation into the antecedents of those they wish to employ.

THE Ontario Sault Ste. Marie Railway is to be located from Spanish River to the Sault this Autumn, says President Edgar. The right of way is also being acquired between Spanish River and Algoma Mills. The Syndicate contract for the section of their line between Algoma Mills and Spanish River covers 60 miles, while the corresponding section of the Ontario Sault line is only 40 miles long. Work on the Syndicate line, it is stated, has not yet been commenced.

THE Montreal Board of Trade is looking for a building site, in the central part of the City, having frontages on three streets, on which to erect a new exchange.

A STATIONER, of Ottawa, named E. A. Perry, has assigned in trust, and a meeting of his creditors is called for the 22nd. He owes \$2,600, and has nominal assets of \$1,800.

RICHARD DAVIDSON, general store, Newcastle N. B., who last July compromised liabilities of \$10,000 at fifty per cent, has apparently been unable to complete the settlement, and has just assigned in trust.

THE new line of steamers between Montreal and Bristol, England, established this season, has met with much encouragement, and it has become necessary to charter an extra steamer in order to do the service efficiently.

SEVERAL fine samples of Manitoba wheat were shown "on Change" in Montreal last week. The sample of Fife wheat attracted special favorable comment, the grains being of perfect form and color. This variety is likely to become the most widely grown in Manitoba.

MR. LEWIS VALLIER, a grocer and baker, after being in business in Beeton about four months, is reported to have absconded. The stock appears to have belonged to his father-in-law, who had been in business in several localities, preciously, and it is said that he is now unable to carry on business in his own name.

THE Toronto letter carriers, 38 in number, delivered last week no less than 85,000 letters, of which number more than 3,000 were registered. The number of newspapers delivered was 22,000. This was apart from the letters and papers taken out of the post office by boxholders or at the general delivery.

QUICK despatch of ocean steamers is now the order of the day in Montreal harbor. The Allan liner "Scandinavian" left port last week forty five hours after her arrival, having during that brief time been unloaded of 3,000 tons of freight, and been laden with a return cargo of grain and cheese.

JOHN LAMB, dry goods dealer, Quebec, has failed, with liabilities about \$6,000. He claims to have an equal amount in stock. About ten years ago he began business with a capital of \$1,000 was of good habits but slow pay. The largest creditors, will close the account and may probably wind up his business.

BOSTON wants a World's fair. The firm of Jordan Marsh & Co., dry goods merchants, has offered the free use of Beacon Park, 64 acres in extent for such a purpose, and if \$5,000,000 can be raised "the Hub" will soon have a blaze of glory revolving round it.

Messrs. Hugh Sutherland & Bro., have bought the Towless timber limits on Ruiny Lake, Manitoba, comprising 100 square miles, as well as the mill at Fort Francis, the lumber and logs on hand, and the farm and buildings. The mill at Fort Francis will be enlarged to a capacity of 20,000,000 feet per annum. There are 500,000,000 feet of logs on the limits. The sales

yard will be at Rat Portage, and the principal office at Winnipeg.—*North Western Lumberman.*

ONE of the practical charities of New-York City is Dr. Kennion's coffee-urn cart which is supported by voluntary contributions and may be seen on the streets in certain parts of the City every day. It is designed to give coffee and bread to the poorer classes without cost; and the refreshments are always of good quality. This cart says the *Times*, is a most effective temperance agent.

SINCE the death of Mr. Wm. Robinson, the woollen manufacturing business has been carried on at the Preston Mills by the remaining partners Messrs. D. Howell and Geo. Pattinson, and Dr. Ferguson, under the old firm name of Robinson, Howell & Co. A very considerable addition is being made to the factory premises by the erection of a stone building 53 feet by 121, two storeys and a half in height. A new engine of 130 horse power is to be furnished for the factory by Inglis, Hunter & Co., of Guelph.

THE new steel rails provided for the Toronto, Grey and Bruce Railway are being laid as they arrive, sometimes at the rate of three miles in a day. Mr. Hendrie the president, Mr. Ramsay, the vice-president, Mr. E. B. Osler, and Mr. Wragge, the Chief Engineer, made a tour on Thursday last week and find work is progressing most satisfactorily. The road will be made standard gauge by means of the new rails without interfering with the present broad-gauge track.

THE Canadian Branch of the Order of Railroad Conductors numbers 300 members and has six divisions. The whole order, which is now in its fifteenth year, boasts 2,000 members in the United States and Canada. Its annual session was held last week at Buffalo, after which Mr. Irish of the Rossin House entertained a party of delegates and their wives numbering about 100, here. Mr. C. S. Wheaton of Elmira is the Grand Chief Conductor, Mr. S. H. Defries the Grand Senior and Mr. W. A. Webster of St. Thomas, Grand Outside Sentinel.

FOR many years Mr. Gordon carried on the grocery business in Woodstock. Being apparently tired of it he sold his interest to Messrs. Watson & Ross, and in the end of 1879 the latter retired and Mr. Gordon took his place. In May last they made an unfortunate purchase of liquors, which they added to their establishment. The evil effect of this overloading of stock was apparent in more than one respect, consequently this, with the lack of attention on the part of one of the firm, and the somewhat unpopular manner of the other, has led to their assignment.

A FRENCHMAN with the aristocratic name of Alfred DeMontier was suspected of the burglary of an Ottawa dry goods shop, and the carrying off of several hundred dollars worth of merchandise. By means of letters addressed from Toronto to his wife he was traced to York Street, where he was found with flannels, tweeds and ribbons in his possession, by detectives Newhall and Burrows. He had been disposing of the goods in the assumed character of a commercial traveller.

STEAMBOATS are to run in the "watery lanes" of Venice. What will Ruskin say? complaints are loud in the City of the Sea that a steam-boat company should have obtained permission to run its boats on the Grand Canal. Residents find it difficult describe the extent to which steamers destroy the peculiar beauty and fascination of the place. It is believed that they will lead gradually to the extinction of the gondoliers, for one practical traveller suggests that the swell from their paddles will render the gondolas unsafe.

PRINCIPAL GRANT has been giving words of counsel and of cheer to college students. To many the beginning of a session is a turning point in life, a point at which more depends upon themselves than upon others. Adversaries and self-control are then to take the place in a great measure of external authority. The foes they have to fight are:

The World; The Flesh; The Devil.  
Society; Self; Satan.

according to his re-arrangement of the trio. "Strength, moral strength, strength of character is the one thing needful to make true men and women." This is true of students at a University, a Technical School or a Commercial College.

THE *New Era* says that all the required capital for the Windsor, N. S., Cotton Factory has been subscribed. The principal investors reside at or near Windsor, Maitland and Hantsport. The machinery for the mill is under contract and the necessary excavation for the building is completed. The building which will be brick is to be 200 feet in length by 75 wide, and three storeys high, and having a front annex on the western side 21 feet wide and 69 long; thereby making a total frontage of almost 100 feet. A tower, 90 feet in height will ascend from the annex which will form the main entrances, staircases, &c., to the building. Mr. Currie, the chief promoter, states that he has every confidence of being able to commence manufacturing grey cottons in this factory within six months.

WHERE do pea-nuts come from? We know well enough where they go to if we have ever travelled in the States. They are grown in Virginia, mostly, next, Carolina, Tennessee and North and the crop varies from a million to more than two million bushels a year. This year the crop is short and prices are going to be high. In 1873, less than half a million bushels were grown, but in the two last years each 2,370,000 bushels. This season, however, only 750,000 bushels are expected from Virginia, 150,000 from Tennessee and 40,000 from N. C. The aggregate value of the crop of the United States, at the average market prices was about \$1,800,000, against \$2,150,000 the preceding year and \$1,500,000 in 1878-79. Although last year's crop was the largest in the history of the trade, its money value was less than the preceding year.

—A dividend at the annual rate of seven per cent. was yesterday declared for the half year by the Merchants Bank.

The exchanges at American cities for the first week of October are the largest ever recorded, in spite of the fact that stock speculation contributed to the aggregate very much less than on many other occasions. The only previous weekly report approaching this was the one for March 5th, when the aggregate was \$1,523,014,267. But the allowance for exchanges arising for sales of stocks in that week, says the N. Y. Public, was \$519,400,000—nearly \$200,000,000 larger than the allowance for last week when the exchanges remaining, after deducting double the market value of stocks sold, amounted to \$824,250,566. This has never been exceeded except in the week ending Jan'y 8th, when yearly settlements swelled the aggregate. The amounts of exchanges at principal cities for the week ending October 8th, in comparison with the returns of the corresponding week last year, are as follows: [San Francisco, Oct. 1st.]

	1880.	1881.	p.c.
New York	\$1,154,052,466	\$651,169,110	+ 77.2
Boston	97,084,368	61,974,226	+ 49.4
Chicago	89,210,108	41,324,938	+155.8
Philadelphia	60,709,068	42,963,778	+ 41.3
St. Louis	21,669,350	14,001,453	+ 54.8
Cincinnati	20,318,100	17,382,700	+ 16.9
Baltimore	18,505,131	14,672,206	+ 26.7
San Francisco	12,160,180	11,223,101	+ 8.3
Milwaukee	10,827,638	8,071,487	+ 34.9
Total, 21 cities	1,524,878,043	899,427,428	+ 69.6
outside N.Y.	357,455,677	248,258,398	+ 50.9

Some idea of the magnitude of speculative operations can be formed, adds that journal, from recorded sales. "Only \$30,000,000 would more than cover the nominal value of grain sold in this city last week, contracts included; about \$45,000,000 would cover the nominal value of all cash and all option sales of cotton; and \$10,000,000 more would cover sales of petroleum and provisions; and yet a great part of these transactions involved no payment of money except in the deposit of margins. It is evident that the flood of speculation has risen dangerously high, but is also evident that the volume of legitimate trade is much larger than ever before.

The assignees of John G. Tappan, who defaulted for a large amount as treasurer of the Boston Belting company, have been authorised to dispose of an endowment policy for \$10,000 on his life for \$5,000 cash. It isn't every scoundrel that leaves behind him a collateral of this sort to cover a defaulting, but it is a very satisfactory and substantial way of satisfying creditors, so far as it goes, nevertheless, says a contemporary.

Unusual efforts have been made this year by the civic authorities of Montreal to collect arrears of taxes, and up to date they have managed to collect about \$94,000 more than last year. The following are the amounts collected last year and in 1881 to date:—

	1880.	1881.	Surplus
Assessment and personal taxes	\$573,419	\$615,428	\$42,009
Arrears of same	154,725	216,201	61,476
Water rates and arrears of same	276,881	303,909	27,018
Arrears of special assessments	21,876	52,877	31,001
Totals	\$1,026,901	\$1,188,415	\$161,415

The increase is due to the heavy collections

in arrears, extraordinary efforts having been made in this direction by Sheriffs' sales, etc.

A cable despatch of Saturday last states that the half-year report of the Great Western Railway shows that the receipts for the half-year were £470,000, and the surplus £15,000. The Directors recommend a half-year dividend of five per cent, on the preference stock and one and one-quarter per cent. on ordinary shares.

A STRAIGHT ANSWER WANTED.—One of the east-bound trains coming into Detroit the other day was heavily loaded, and a passenger who got on at Ypsilanti walked through two cars and finally halted at a seat occupied by a small man and grab bag and inquired; "Is this seat occupied?" "Of course this seat is occupied" was the reply.

"Are both halves of the seat occupied?" was the next query. "Of course both halves are occupied"

"Well, my friend," said the new arrival, as he let go of his satchel, "I want to bother you with one more query. Had you rather I would toss that grab-bag out of the window and sit down with you, or chuck you out and ride into Detroit with the grab-bag?"

The grab-bag man got mad at that and wouldn't ride anywhere else except on the wood-box.—*Detroit Free Press.*

STOCKS IN MONTREAL.

MONTREAL, October 19, 1881.

STOCKS.	Lowest Point in Week.	Highest Point in Week.	Total Transac'n in Week.	Buyers.	Sellers.	Average Price, like Date 1880.
Montreal	197	201½	2441	201½	202	153½
" x. d.	197	198	50	198½	199½	88½
Ontario	55	66	20378	58½	59	88½
Consolidated	89½	90	138	116½	117	133½
People's	117	516	116½	110	110	108½
Molson's	165	132	128	142	142	123½
Toronto	106	97	106	110	110	108½
Jac. Cartier	122½	128½	1527	128	128	123½
Merchants	135	144	8640	141½	142	123½
Commerce	117½	669				
Eastern Tps					97	
Union						
Hamilton						
Exchange						
Mon. Tel.	125½	128	2045	127	127½	130½
Dom. Tel.						
Rich. & O. Nav.	49	47½	5335	44	44½	59½
City Pass	125	25				117
Gas x. d.	139	142	1142	140½	141½	143½
R. C. Ins. Co.	504	16		50	55	
Commerce x. d.						
Pass, x. d.	120	100		119½	122	

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THOS. LEEMING & CO., Montreal, Sole Agents for North America.

Leading Wholesale Trade of Toronto.

Bryce, McMurrich & Co

Buyers visiting this market in search of

SPECIAL LINES

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

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(Successors to King & Brown), NO. 27 FRONT ST. E., TORONTO,

Manufacturers of Fine Boots and Shoes,

Comprising all classes of Peg Work, McKay Sewed Work, Cable Screw-Wire (which is the best wearing work made), Goodyear Welt Work (which is equal to hand-sewed for style, durability, ease, and comfort—boots and shoes made by this process are the Coming Boots and Shoes). We also make hand-sewed for those that have never tried the "Goodyear Welt Boot." Our goods are made in sizes and half sizes from two to eight different widths, warranted to fit the largest number of feet comfortably. No veneered soles; No shoddy stiffeners; No pancake nor shoddy insoles, but made of the Best Solid Leather. Terms liberal NO TWO PRICES.

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"CHAMPION," "ECLIPSE," "QUEEN CITY," and

CHAMPION WASHING CRYSTAL Toronto, Ont.

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G B B SSS M M M M II T H H H  
G GG B B SSS M M M M II T H H H  
GGG BBB SSS M M M M II T H H H

H H H E E N N N D D D E E E R R R S S S O O O N N N  
H H H E E N N N D D D E E E R R R S S S O O O N N N  
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H H H E E N N N D D D E E E R R R S S S O O O N N N  
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CANADIAN IN DESIGN AND EXECUTION.

See Catalogue for description of 32 designs, illustrating the flowers, the forest leaves, the emblems and the Winter Sports of the Dominion.

"Way-side Shrine near Quebec," "Snow-shoeing by Moonlight," "Santa Claus by Moonlight," "Sleighing at Niagara Falls," "Boys Snowballing," "Summer and Winter—a contrast," are a few of many subjects.

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LAMBREQUINS,  
LACE GOODS,  
REAL LACES.**

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**TEA IMPORTERS,**

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Toronto, October, 1881.

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EDWD. TROUT, MANAGER.

TORONTO CAN.. FRIDAY. OCT. 21. 1881

### LORD LORNE ON THE NORTH-WEST.

More than one country may have reason to thank Lord Lorne for crossing, under the discomforts of Summer heat, our expansive Western prairies to the foot of the Rocky Mountains. Canada wants this noble expanse of fertile country peopled; other peoples, having surplus populations, require land to cultivate. This North-west of ours is undoubtedly the noblest heritage that has ever fallen to the lot of any people. What is necessary is that its capabilities should become generally known. Lord Lorne's visit took place just at the right time. In two years the Syndicate promises to have the rails laid as far as the Rocky Mountains. Settlement will then be possible along the whole line, over a thousand miles of the noblest prairie lands in the world.

"Nothing," says the Governor General, "can exceed the fertility and excellence of the whole course of the Saskatchewan." This accords with all the evidence we have of this country. Even districts once set down as barren are now known to be fruitful. The great American desert, which was thought to extend over a large area north of 49° proves, on our side of the line, to be little more than a myth. Where the Winters are as severe as they are out there, an abundant supply of fuel is a necessity. The woods that fringe the valleys of the lakes and rivers are exceptional and limited; but of coal, a sort of cross between lignite and true soft coal there is, as Lord Lorne observes, an abundance, and it is often found in such positions that it can be easily floated down the great streams. The climate of this new country has been misrepresented and misunderstood. If we trust to the thermometer alone, we shall be mistaken; the readings of the thermometer need to be corrected by personal experience of the effect of cold, in a dry climate, on the sensations. "It is," as Lord Lorne remarks, "the moisture in the atmosphere that makes the cold tell; and the Englishman who, with the thermometer at zero in his moist atmos-

phere would be shivering, would here find one flannel shirt sufficient while working." The Englishman with his home experience of frost often shrinks from encountering a far greater degree of cold, as measured by the thermometer, and without reference to the dryness or moisture of the atmosphere, under the belief that it would be unbearable. This is one of the main reasons why Australia and New Zealand have got many of the best emigrants. The climates of Australia and New Zealand do not admit of comparison with that of our North West, so great are the differences; but it is probable that the average of human life will be longer in the country which has colder winters and greater variety of seasons. Variety of seasons is an agreeable spicing of the otherwise monotony of life; and this very variety, now dreaded by many who do not fully comprehend it, will one day be a recommendation.

From the old settled parts of Canada, from Europe, from Montana, Texas, Oregon, people have gone to take up their abode in this new country, and their universal testimony is that they are well satisfied with it, and would not, on any account, change. The attractions are so powerful that we may expect to see emigrants rushing in increasing numbers from all countries in which the adventurous spirit is strong or in which there is a surplus population. The world is just beginning to realize the magnificence of the great country to which the Governor General has just made an extended visit; and the desire for additional information is increasing.

The want, we may be sure, will in one way or another be supplied. The condition of the English farmer is most precarious, and his temptation to emigrate would be strong if he were in possession of the necessary information. France, whose renewed interest in Canada is one of the features of the time, shows a disposition to try the experiment of emigration; and the day is past when German emigrants thought there was no other country than the United States to go to. The population actually going into our North West carries with it enough capital to ensure an unusual rate of progress; and we may reasonably expect that ten years will do for that region what it took fifty to do for the most fertile of our old settlements.

The future of this great North West even the Governor General, while protesting against "vain vaticinations" by others, could not help speculating upon. He thinks that modern tendencies, as well as history, show that the lines of cleavage are along the lines of latitude. On this continent, the facts do not conform to this theory. In South America, cleavage is rather longitudinal, where cleavage there is at all. Strictly

speaking, cleavage can only take place in the original germ cell; that which has never been united cannot undergo cleavage. But if by cleavage we are, in this instance, to understand segregation without reference to original connection, we find on the same lines of south latitude, in South America, Spanish, Dutch, English, French; and on the other side the equator, Spanish and Portuguese, and, on the whole, the greatest segregation among the Spanish. In North America, the chance of predominance of the Spanish race has been lost in Mississippi and in California; but this not as the result of the working of any politico-physiological law of cleavage. The French race, while losing predominance with dominion in Louisiana, retains predominance in Quebec; but this was the result of policy, in one sense, and of conquest in the other, and has nothing to do with any law of cleavage in which latitude mocking isothermals is the ruling force. Some differentiation of race will take place, in the North West; but what natural law of cleavage will ensure a permanent division on the parallel of 49°? The political divisions of nations may remain, but there are no indications of natural cleavage along the lines of latitude. Even the Esquimaux, the most permanent of all tribes on this continent, as to places of abode, follows the coast regardless of latitudinal or isothermal lines.

That the central spaces will become the great centres of population we agree with Lord Lorne in thinking. Population will necessarily follow fertility; and what is now little more than a prairie wilderness will become a great centre of power. Winnipeg, the Governor General thinks, will be "the heart city of the Dominion," and in this forecast of the future others coincide. It is, however, too soon to determine the point with certainty. Of one thing we are quite certain: there is too much city-making on paper. If it be true that, during the last year, some two million dollars have gone into village lots in Manitoba and the North West, the fact indicates a deplorable waste of resources which, if they had been well applied, would have been capable of producing great and beneficial results. It is quite true that this making of paper villages was characterized as it deserves. The business is sometimes so carried on as to be scarcely distinguishable from fraud. We do not say that every plan of a new village is evidence of fraudulent intent; but the *shyster* plans, the puffing, the lying and deception which form so many parts of a disreputable game, together make up a fraudulent conspiracy. Plenty of new towns will spring up in the North West; but they will grow, not be encouraged into existence by the magic of the



plan-makers' and the puffers' art. Lord Lorne deserves and will receive the thanks of this community for having done so much to turn the eyes of the world to the wonderful region which he has not shrunk from traversing under a good deal of discomfort necessarily incident to the undertaking.

### BANKING REVIEW.

We print below, in condensed form, the figures of the September return of the chartered banks in Ontario and Quebec, and compare them with those of the previous month.

	LIABILITIES.	
	Aug. 30, '81.	Sept 30, '81.
Capital authorized...	\$56,966,666	\$54,466,666
Capital paid up.....	52,766,749	52,868,703
Notes in Circulation..	24,493,258	28,675,553
Dominion and Provincial Gov't deposits...	8,423,583	8,768,074
Deposits held to secure Governm't contracts and for Insurance Companies.....	848,913	846,971
Public deposits on demand .....	40,980,193	42,296,106
Public deposits at notice .....	35,639,061	36,386,777
Bank loans or deposits from other banks secured.....	.....	.....
Bank loans or deposits from other banks unsecured.....	1,919,921	1,821,180
Due other banks in Canada.....	869,593	1,084,139
Due other banks in foreign countries....	69,315	26,662
Due other banks in Great Britain.....	1,355,339	1,513,005
Other liabilities.....	181,959	199,680
<b>Total liabilities.....</b>	<b>\$114,781,135</b>	<b>\$121,618,147</b>
	ASSETS.	
Specie .....	\$ 5,487,264	5,196,269
Dominion notes.....	9,732,062	9,597,540
Notes and cheques of other banks.....	3,965,142	5,837,637
Due from other banks in Canada.....	2,634,164	2,880,851
Due from other banks in foreign countries	18,838,016	18,390,168
Due from other banks in Great Britain....	3,936,193	4,258,717
Assets immediately available.....	\$44,592,941	46,161,182
Dominion Government debentures or stock.	1,014,402	1,014,402
Public securities other than Canadian.....	1,449,800	1,447,855
Loans to Dominion and Provincial Governments .....	1,412,574	1,155,546
Loans on bonds or debentures.....	9,659,413	10,298,440
Loans to municipal corporations.....	1,102,964	994,121
Loans to other corporations .....	6,157,919	6,804,752
Loans to or deposits made in other banks secured.....	.....	.....
Loans to or deposits made in other banks unsecured .....	514,439	591,386
Discounts current.....	104,660,115	108,064,744

Overdue notes unsecured.....	1,331,277	1,123,220
Other overdue debts unsecured.....	198,759	223,525
Overdue notes and debts secured.....	2,227,617	2,120,864
Real estate.....	1,795,265	1,821,674
Mortgages on real estate sold.....	456,836	505,233
Bank premises.....	2,779,323	2,730,943
Other assets.....	2,037,474	1,988,917
<b>Total Assets .....</b>	<b>\$181,391,118</b>	<b>\$187,046,804</b>

The expansion of business, as indicated by a comparison of the return for September of the banks to the government with that of September, 1880, may be regarded as conclusive evidence that we have entered upon a more active commercial era. The following figures afford unmistakable attestation of the increased activity of business:—

	Sept. 1880.	Sept. 1881.
Circulation .....	\$21,700,000	\$ 28,675,000
Deposits .....	70,200,000	78,600,000
Discounts .....	90,009,600	108,000,000

September is always the busiest month of the year in banking circles, but never within our recollection has there been such marked activity as was prevalent during last month. As compared with the previous month, circulation went upward to the extent of \$4,182,000. Such an increase of discounts may be proper if they are used in legitimate trade according to the wants of the country. But it has been stated by persons who ought to know, that more speculation is going on now in stocks than for many years past. These speculative loans are all entered among "discounts." Many conservative people are of opinion that we are going too fast, and that in the pressure to do business we are beginning to breed another panic, or at least a state of commercial distress.

Deposits of all kinds increased by \$2,400,000 in the month and total liabilities by \$6,837,000. In the assets column the principal changes were in notes and cheques of other banks and discounts current, the former showing \$1,872,000, and the latter \$3,404,000 more than in August. Another gratifying exhibit is a decrease in over-due paper by the substantial amount of \$314,000. We would direct attention to an apparent error on the part of the government official in whose department the Bank Statement is prepared. The authorized capital of the Ontario Bank is given as \$1,500,000, whereas it should appear as double that amount until parliament has ordained otherwise.

A meeting of the Ontario Bank shareholders is called for November to determine whether its capital shall be reduced one-half to wipe out the losses of past years. It is to be deplored that any event should have happened which is calculated to disturb the public mind amid the general prosperity with which the country is now favored.

Sufficient is known to warrant the conclusion that gross mismanagement alone could have rendered necessary the recommendation of the general manager, that one-half of the capital should be wiped out in writing off accumulated losses.

As the country continues to develop, new questions affecting our monetary institutions will arise, to which the attention of parliament will be required. It has long been customary in the mother land to select names for the directorates of public companies and banking houses, almost solely on account of the influence those names carry with them. The practice is followed here, and hence it frequently occurs that the same names appear on the boards of several corporations. In the light of recent experience, we have no hesitation in saying that there should be some limitation in this respect. But this is one of the many things which the law is unable to effect, and must be left to the influence of public opinion. Closely allied to this subject is that of government bank inspection, and the expose made in the present case certainly adds force to the arguments in favor of such an official.

It is in seasons of prosperity that the seeds of adversity are sown, and bankers will do well to bear in mind that we cannot invariably go ahead by such leaps and bounds as characterized last month. The tide will again turn, and too much caution in granting loans and discounts cannot be observed.

We are informed that lending on bank stocks is going on amongst several of our banks. Some banks, we are told, continue to lend on bank stocks just as they did before such loans were prohibited. Often there is the merest veil thrown over the transaction. The stocks are left in the name of the manager personally; or, if the bank lends on its own stock, then the stock is in the name of the borrower, and a stopper put in the Transfer Book to show that a loan has to be paid before transfer.

It is noticeable that at least two of our banks last month exceeded the legal limit of circulation, which is the amount of their paid capital. Two or three more banks are still open to criticism in this particular.

### THE ONTARIO BANK.

The condition of affairs in the Ontario Bank is officially announced to be fully as bad as any street-rumor had surmised. In the circular issued to shareholders under the signature of the president, regret is expressed that Mr. Holland's report "shows a much greater amount involved in bad and doubtful debts than myself or the board had reason to suppose, judging from the data



previously placed before us." Turning to the general manager's report, made after he had spent months in going over the assets, we find these unsound assets enumerated thus: "Irrecoverable debts, \$646,262; doubtful debts and deficiencies in accounts still in course of liquidation, \$756,504," making together, \$1,402,766. To this must be added reduction in actual value of bank premises, \$88,590. The recommendation of Mr. Holland is that a million and a-half of dollars, that is 50 per cent, shall be written off the capital stock of the bank, and it is suggested that legislative action be sought to confirm this reduction. The president declines, prudently, it must be said, to raise any argument or discussion in respect of the past management of the bank; and a meeting of stock-holders is called for the 30th proximo, to pronounce upon the plan of action proposed by the new General manager.

In the light of the present position of the bank, the reports of the directors for the past six or eight years are entertaining reading. Indeed, it would have been difficult to discover from any report until that of 1881, that any unusual weight of weak assets, or actually bad debts depressed the bank. The tone of their utterances was quite calm, they were critical and judicial even, on all subjects except their own affairs. A comparison of items in June of different years will be found instructive:

Year.	Rest.	Overdue Debts.	Net Profits.	Current Discounts.
1872 ..	\$300,000	\$200,916	\$218,588	\$5,559,000
1873 ..	375,000	197,000	272,386	5,557,000
1874 ..	450,000	157,168	288,495	5,957,000
1875 ..	525,000	127,958	353,786	6,469,000
1876 ..	525,000	565,938	314,390	5,485,627
1877 ..	525,000	352,373	297,454	6,138,000
1878 ..	100,000	162,955	289,591	5,714,000
1879 ..	100,000	397,681	230,612	5,112,000
1880 ..	100,000	497,659	223,761	5,233,000
1881 ..	1,000,000	527,660	217,714	5,928,737

The capital was increased in 1875, and the very next year discounts were reduced by a million, and the overdue debts, admitted, rose from \$127,000 to \$565,000. At this time the Rest stood at \$525,000, where it was maintained in spite of remonstrance until 1878, when \$425,000 was taken from it to cover bad debts. This proceeding was to "place the affairs of the bank upon a sound basis," according to the report, the directors having that year "resolved to write off all ascertained loss and make full provision for doubtful debts." This was three years ago; and yet we are told by Mr. Holland to-day that \$646,262 of what went to constitute the sound basis is irrecoverable, and a still larger sum doubtful or deficient! Other banks were dealing more resolutely with their securities at that time, and a precedent was not far to seek. The Bank of Montreal admitted in 1877, "losses of unusual amount"—their net profits were

\$650,000 less than in the previous year. In 1879 the same bank wrote half a million off the Rest, and admitted that management expenses and bad debts absorbed \$1,146,000. The Bank of Toronto wrote off that year \$523,000, the Quebec Bank \$215,000, even the Consolidated put aside \$660,000 for bad debts "and further depreciation." But the Ontario Bank management, far from doing likewise, lowered their dividend by one per cent. and kept up the farce of \$100,000 Rest!

If the present report of the General Manager shows the affairs of the bank in their true light, the directors can be called to account for continuing to pay dividends, and may be mulcted under the Banking Act 34 Vic., cap. 5, sec. 10, for having done so. This enactment provides as follows: "No dividend or bonus shall ever be made so as to impair the paid-up capital, and if any be so made, the directors knowingly and wilfully concurring therein, shall be jointly and severally liable for the amount thereof, as a debt due by them to the bank." A correspondent in Montreal, where about three-fourths of the stock is now held, tells us that some leading stockholders there are determined to prosecute the directors for having issued unwarranted statements, and will enter suit to recover the amount of dividends recently paid.

A wise thing for the president to have done, when he assumed that position, a few years ago, would have been to insist on making the same sort of investigation into its affairs as has now been made by Mr. Holland.

#### PERMISSIBLE LITERATURE.

It appears that the Collector of the port of Toronto has taken upon himself to confiscate certain books, on the ground that they are indecent or blasphemous; and that the *New Index* contains a work of Voltaire and another of Tom Paine. Even at Rome, no such abuse of power would be allowed; there a book can be condemned only after a thorough investigation by several independent authorities, and after a formal defence has been put in by council officially provided by the church. If Collectors of customs, who have for the most part no literary aptitude, are allowed to become inquisitors, public liberty would be held by a very slender thread. The government is entirely incompetent to say that a particular opinion on a religious subject should not be tolerated. Not to tolerate implies the right to persecute. To prohibit is to raise the flag of intolerance; and when the war is once commenced, where is it to stop? Voltaire said a great many things that most of us would be

sorry to endorse; but the world owes him a debt of gratitude for the mortal blow he dealt to the monster intolerance. For this service to the world at large, intolerance in the church owes him a debt of everlasting hatred. But it is not the province of the government to put any religious opinion under the ban. For where are we to stop, if we once set out on this line? The professors of Laval University tell the students that no religion but that which they profess ought to be tolerated; they print the lectures for the benefit of the public; these lectures, reprinted at the press of the Propaganda at Rome, after having received high ecclesiastical sanction, concede that the Pope may, if he will, allow the Canadian legislature, to exceed the limit of the toleration permitted in a purely catholic country. Of course this is all idle talk, thanks to the spirit of the age; and this spirit will as little endure intolerance at the hands of the secular power as at that of the church. The Toronto collector is said to have exceeded his instructions; and we can well conceive that no government, in this country, would condemn a work of Voltaire, which is in every considerable library, to the flames.

#### SHIPPING ON THE GREAT LAKES.

We continue our remarks upon Canadian shipping, etc., for which last week's issue afforded too little space. We also append some very interesting figures illustrating the shipping of our American neighbors. Much has been sought to be made of the fact that the tonnage of Canada is slightly less than it was in some previous years. But in this respect the Dominion is not worse off than several other nations. It is true that the total registered tonnage is shown by the report to be 20,000 tons less than that of 1879. Still to compare Canada with Italy and France, the tonnage of the former has suffered a decline of 373,830 from 1877 to 1879, and the latter a decline of 50,621 tons between those years. The shipping of Norway has declined several thousand tons compared with last year. It must be borne in mind that we do not build iron ships, and as iron ships are of late years superseding wooden ones a decline in the demand for the latter must be looked for. The new shipping of the year amounted to 65,441 tons, represented by 271 vessels, where 265 vessels of 74,227 tons were built in the Dominion in 1879. These figures show a marked decline from those of any of five previous years.

The United States new tonnage built in 1880 (fiscal year) amounted to 157,410 tons, represented by 348 steamers, of 78,854 tons;

460 sail vessels of 59,057 tons, and 94 barges and canal boats. There were 182 steamers of over 38,000 tons and 48 sailing vessels built for lake and river trade.

Ontario and Quebec had both built more than last year, but in every maritime province there was a decline, as the subjoined table shows. If we assume the estimate of value placed upon new tonnage in the Blue Book to be correct, at \$45 per ton, the value of the craft built in Canada, in 1880, was \$2,944,000.

	1879.		1880.	
	Vessels.	tons.	Vessels.	tons.
Nova Scotia.....	126	39,208	109	31,257
New Brunswick ..	43	19,067	63	18,896
Quebec .....	29	7,421	33	8,219
Ontario .....	42	2,464	44	3,610
P. E. Island.....	20	5,279	21	3,359
British Columbia..	5	788	..	.....
Manitoba.....	..	.....	1	100
Total .....	265	74,227	271	65,411

The marine tonnage of the United States is given, in the publication we have named, at 2,438,912 tons. But the tonnage of craft under 100 tons is not included in that aggregate, nor is any notice taken of her inland carriers. The marine tonnage of that country, in 1880, is given by the *American Almanac* as 4,068,034, which would leave 1,629,122 tons for sea craft under 100 tons and the fresh water shipping. In the summary made in that book we find the northern lakes and western rivers credited with 1,078,894 tons. Deducting from this sum the aggregate (673,873 tons) of the dozen States having no sea board, and we have a remainder of 405,021, which must represent the shipping tonnage of New York and Pennsylvania, those great States touching both the great lakes and the Atlantic; and New Hampshire, which reaches from the Atlantic to Lake Champlain. It would be of interest to learn what the lake tonnage of these two great States is. Michigan has 162,000 tons, and Ohio 139,000, steam and sail together; while Illinois has more sailing tonnage than either of these two States.

Following is the fresh water tonnage of the inland States of the American Union, compiled from the *American Almanac*:

State.	Steamers. No. tons.	Sailers. No. tons.	Canal boats tons.	Total tons.
Illinois .....	182 16,541	275 66,528	3,565	86,634
Indiana .....	66 5,709	.....	695	5,709
Iowa .....	60 8,111	.....	.....	6,111
Kentucky.....	53 17,750	.....	.....	17,750
Michigan.....	393 70,426	470 62,105	29,664	162,196
Minnesota..	54 6,028	1 50	2,269	8,346
Mississippi..	42 3,971	119 2,970	1,653	8,594
Missouri.....	162 59,669	.....	82,276	141,975
Nebraska.....	29 5,987	.....	.....	5,987
Ohio .....	222 69,405	196 56,275	13,829	139,509
Tennessee..	9 14,401	.....	.....	14,401
Vermont.....	7 1,531	17 896	209	2,678
Wisconsin... 128 23,183	256 60,800	101	74,068	
Total .....	1,470 800,611	1,336 289,666	184,261	673,873

Summary of the total tonnage of the United States and its distribution:—

	Steamers.		Sailers.	
	No.	tonnage.	No.	tonnage.
Atlantic&Gulf Coast .....	2,251	631,302	14,609	1,912,800
Pacific Coast..	310	111,295	762	148,526
North'n lakes.	931	212,045	1,459	304,932
West'n rivers.	1,225	256,916	.....	.....
Total .....	4,717	1,211,558	16,830	2,366,258

These figures represent a total tonnage of 1,078,894 tons on the Northern Lakes and Western Rivers, and 2,989,140 on the Atlantic, Pacific and Gulf coasts. In all 4,068,034 tons. This total includes 3,165 barges and canal boats whose tonnage is 490,219 tons. These are most largely owned in New York, Pennsylvania, and Missouri, although Michigan and Ohio have a fair representation in the list, owning as they do a number of barges in the mineral and lumber carriage on the great lakes, most often in tow of steam barges or tugs.

MERCHANDISING AND GAMBLING.

A correspondent considers that we were too hard last week upon stock speculators and other gamblers, and asks: "Is not all mercantile business more or less speculation? buying goods on chance and often holding them out of market for an expected rise, this is *cornering*, virtually, in a small way" In reply we have to say firstly; that if our correspondent had seen as much as some persons of the demoralizing tendencies and the dire results of stock speculating on margin to persons in narrow circumstances he would have no room for any feeling but one of abhorrence. It is, to be sure, a fascinating thing for a young man to learn that so-and-so, whose salary only sufficed to pay board and clothes, made a strike in a certain stock, and can now afford a horse, a yacht, or champagne lunches; and Mr. So-and-so becomes quite a hero for an hour because of his success. But for one successful venture of this kind, which we do hear of, there are scores of losing ventures which we do not hear of. It is most often these which bring trouble: Trouble to wife and babies; trouble to trusting friends; trouble most harassing to the speculator himself, who at first risks only his own money, which he hands to his broker secretly and with shame, knowing that it is needed elsewhere. It is lost, nine times out of ten, and he is hampered for weeks by its loss: begins to be dunned, perhaps. To get rid of the intolerable feeling of being "hard up," he takes a loan from his employers without their knowledge. The gambling spirit is still upon him and he tries stocks again. Each time he tries the fever increases, and each time he steals his conscience hardens. If he has luck his stealings may be made good and his reputation saved; if not, he becomes a falsifier

and possibly a criminal. In either case his moral sense is blunted.

Secondly, as to our friend's view that all mercantile business is speculation, more or less, and that, presumably, stock or grain gambling is no worse than cheese or wool-buying. There is a very wide difference between the two kinds of transactions. Any business man has a right to buy and hold for a rise in price products in the way of his business within reasonable limits. If he is shrewd and well informed enough to see rise in price inevitable, he may legitimately profit by his sagacity. But that is not "cornering" the market. It is for example, a different thing from a combination, like the last Chicago effort to affect a necessary of life; organized to block the outlet for grain, to lay hands on all that comes forward and prevent its shipment to the consumer, and to increase, for selfish reasons, the cost of living in every household in the land. Such a plot is opposed to public policy. As a New York journal puts it, "There is no use discussing the morals of such combinations; there is no morality about them."

It ought not to be needful to explain the distinction between "speculation" as an element which deals with the unknown or with the expected in the proper transactions of a merchant, and speculation in bubble companies or the values of unstable shares. It is true that a certain ingredient of the speculative must enter into nearly all kinds of business. As stated by the *Shipping List*:

"A large percentage of the business that is capable of being called speculative is not only perfectly legitimate and without dangerous tendencies, but is to some extent a useful feature of wholesale business. This kind of speculation, is not to be confounded with those purely gambling operations that have grown up in recent years in connection with staple products, and have at times clogged the machinery of commerce."

—The cotton weaving industry in Canada is shown by late official returns to have made great strides in three years. An approximation to the number of yards manufactured has been made by calculating five and a half yards to the pound of raw cotton on an average, which would give the annexed result:

Year.	Lbs. raw cotton imported.	Yards manufact'd.
1879 .....	9,720,708	52,468,894
1880 .....	13,237,168	72,804,424
1881 .....	16,018,721	88,102,965

Twenty six per cent. was the gain of 1880 over its predecessor: seventeen and a half that of 1881 (fiscal year) over 1880. But for all this, the imports of cotton goods, even of

such as are now made in Canada, show a continued growth for the past twelve months. For the year ending 30th June 1880-1881 respectively the imports were ; in quality and value : Cottons, bleached and unbleached, shirtings, drills, ducks, &c., not printed, stained or painted :

1880....	6,567,513 sq. yds.	- - \$ 521,822
1881....	9,034,015 " "	- - 1,228,232
Denims, Jeans, drillings, bed ticking, Canton flannel, duck and drills dyed or colored, checked and striped shirting, cottonades and pantaloon stuff :		
1880....	6,761,241 sq. yds.	- - \$ 850,792
1881....	9,764,648 " "	- - 1,236,636
Ginghams and plaids, dyed or colored :		
1880....	275,475 sq. yds.	- - \$28,205
1881....	330,457 sq. yds.	- - 38,079

—The following statement, taken from *Le Repertoire General*, for 1880-81, shows the sea-going tonnage, and tonnage of steamers over 100 tons register of each of the maritime states of the world. :—

Nationality.	No. steamers.	No. sail.	Tonnage.
British (including Canada and other colonies)	3,787	18,352	8,259,748
American	548	5,958	2,438,912
Norwegian	148	4,160	1,420,788
German	277	3,113	1,157,178
Italian	103	2,936	986,595
French	335	2,772	819,634
Russian	166	1,875	509,069
Swedish	258	1,979	468,529
Spanish	226	1,578	460,850
Dutch	111	1,112	413,382
Greek	20	1,672	331,303
Austrian	82	599	299,904
Danish	109	1,172	225,683
Portuguese	17	424	110,518
South American	87	254	126,801
Turkish	10	374	67,317
Central American	10	144	50,505
Belgian	40	29	57,814
Asiatic	33	54	45,803
Egyptian	18	—	11,859
Roumanian	1	20	3,554
Tunisian	1	2	914
Liberian	—	2	317
Syrian	—	1	293
Unknown	5	2	7,461
Totals	6,392	48,584	18,274,731

—Many stories are being circulated about large speculative purchases of land from the Government, in the North-West. In all these statements an important fact is withheld. No one can purchase any of these public lands without giving the name of a settler for every lot; and when speculators invite purchasers they in fact offer what they have not got. And this they know full well. A temperance colony is proposed, as if there could be a temperance colony without a prohibitory law, which depends on the will of the settlers. One of those projected companies, which modestly asks 2,000,000 of acres, offers to sell it at precisely twice what it expects to pay. Settlers,

we fancy, would prefer to deal directly with the Government, unless the company would make a large expenditure in improvements, which would be of general benefit. The public will do well not to be deluded by these stories.

—Mr. George Stephen has modified his opinion of the section of the Pacific railway north of Lake Superior. He recently told a correspondent of the *Montreal Gazette* that "the more he studied the question the more convinced was he that this section is an absolute necessity to the success of the whole enterprise," even on commercial grounds. And Mr. McIntyre has since expressed himself to an interviewer in a like direction. The company will energetically press the construction of that section, for which a much more favourable route than was previously thought, is being found. The Canada Central now runs trains three times a week between Ottawa and Mattawa, within some 25 miles of the point where it will connect with the Canada Pacific, about fifteen miles of which is here graded.

GRAND TRUNK RAILWAY.

Herapath says that the Grand Trunk returns for the month of August are considered unfavorable. "It shows a decrease in the traffic in the month of £6,224, and an increase in the expenses of £9,794; that is a loss of profit of £15,704. The month's profit is £41,998, against £57,926. In the two months of the current half year the Company have lost £29,555 profit, the traffic, or rather the traffic receipts, having fallen £12,735 and the expenses risen £16,820. The profits in the two months are £84,287 against £113,842." This decline, no doubt, is largely attributable to the great reduction in rates from the west to the east, passengers being carried from Chicago to Boston for \$5 each, a rate which can not yield a profit. However, even this is not without its advantages to the public. Its tendency is to out-bid all competition, and it largely increases the number that travel and enjoy themselves, many of whom, under higher rates, would remain at home. But if low fares are in some sort a gift to the public, they bear hard on the finances of the Company. A victory that brings heavy losses in its train is probably worse than a defeat; certainly worse than a defeat that does not bring the same disastrous financial result. During the whole of the past half year, receipts were large—£1,073,437 against £991,922 in the corresponding half of last year—showing that the downward process has only recently commenced. The per centage of working expenses to receipts was about the same, in the two half years; leaving the net profit £334,899, against £316,647. A dividend of five per cent. was paid on the first and second preference stock (query, bonds?) The increased earnings come along with increased mileage, 1,405½ against

1,273½ miles. But the difficulty is in the new policy which the Co. has been drawn into adopting; for it avails nothing that the Co. has more business than it can do, unless it be a paying business. Since the late issue of £2,500,000 new stock, the price has gone down greatly. The present low rates will not continue always. With fair rates, the Grand Trunk would do well. But at present, the war of rates rages as hotly as ever.

RUSSELL vs THE CANADA LIFE.

The first death loss resisted by a company whose business extends over thirty five years, is a circumstance worth some attention. It has been a boast of the Canada Life Assurance Company that it never contested a claim. This can no longer be said; but it does not appear that in resisting payment of the sum claimed by the representatives of Alex. Russell, deceased, is doing anything more than is due to itself. The facts of the case are thus rehearsed to us :—

In the year 1872, Alexander Russell, of Ottawa, merchant, applied to the Canada Life Assurance company for an insurance on his life of \$3000. The risk was accepted; and upon Mr. Russell's death in June 1880, the money was paid.

A second application for insurance on Mr. Russell's life was made for \$4,000 on January 20th 1880. This, we are told, was done for the satisfaction of his mercantile creditors. Nearly three months elapsed before the company decided to issue this second policy, but they did issue it in April of that year. In the following June Mr. Russell died, in a fit, under circumstances which caused the company to make inquiries into the proximate causes of his death. This being done, they learned some things about his condition and habits which they did not know before, viz :—That he had in October 1879 been an inmate of Belmont Retreat, Quebec, for a nervous ailment, occasioned by intemperate habits, (of this circumstance no mention was made in his application.) They learned further that he left that institution in November 1879, but in January following relapsed into intemperance, continuing more or less irregular in his habits until his death in June. (Nothing was said about these "sprees" in his application dated January.) Circumstantial evidence tending to show that he drank heavily was produced in court, and it is plain that the truth as to his condition and habits was not made known to the Company at the time they issued the second policy on his life. On this ground the company resisted payment of the second policy—having already paid the first—alleging misrepresentation, and suppression of facts. The suit came up for trial on the 5th instant before Mr. Justice Wilson and a special jury. The jury found that there had been concealment and untruth in the application made; that Mr. Russell had been intemperate in habits within a year before he applied and had hidden that fact from the company, and also the facts of his previous illness; and that these matters were material to the information of the Company in the premises.

This is the substance of their replies to the fourteen questions submitted to them by his Lordship for answer, and it is conclusive in favor of the company. Judgment was reserved.

TO CORRESPONDENTS.

**JURYMAN.**—The quotation ends with the first sentence, and the commas at the close must have been obliterated in the press. It was made use of in one of his speeches about the year 1828, and, allowing for some hyperbole, shows how essential a part of the British method of government the jury system has come to be regarded.

**NEW ERA, City.**—The extract is too long for our columns, from two to three of which would be required.

**G. B., MONTREAL.**—We alluded to the pleasing fact of a decrease in the aggregate of failures—not, however, in the number of them as you state—for the quarter ended with September, but did not add the figures, as published in Messrs. Dun, Wiman & Co.'s circular. However, the figures may, as you say, possess interest, and we append them, for the third quarter of each of the years mentioned. The decline is marked:

Year.	No.	Amount.
1881	130	\$ 787,889
1880	130	1,219,763
1879	417	6,988,617
1877	424	5,753,139
1875	741	8,894,100

**THE LONDON & CANADIAN LOAN AND AGENCY COMPANY.**—We published last week the eighth annual report of this company, and there are some features of it worthy of notice. An increased amount of debentures has been paid off—\$124,000—this is an advantage to the company as they were exchanged for others bearing a lower rate of interest. The amount thus borrowed is only \$13,000 less. A good feature in the published returns of the companies this year is the separation of properties which have been taken possession, of from those still in possession of the borrower. In the report under review we observe that about \$283,000 worth of lands had come into possession of the company. This appears a large amount, but we are told that 68 distinct sales were made during the year, yielding about \$155,000, which sum is in excess of the original valuation. And since the books were closed at the end of August, \$35,500 has been realized out of 18 loans. Another item which seems to require explanation is that of interest due and accrued on mortgages, \$303,000, which is sometimes interpreted to mean overdue interest. The amount actually overdue, we learn, is \$137,000, and of this sum over \$20,000 has been collected since the books were closed. When the present reduced rates of interest are considered, it is not surprising that the profit earnings of the company are this year \$8,000 smaller than last. All the companies are finding profits reduced from this cause. We find, nevertheless, that an addition has been made to the reserve fund sufficient to bring it up to \$195,000 besides paying the usual rate of dividend. The management does not appear to have been over-

eager to lend money on inadequate securities; for the report tells us that while the applications for loans amounted this year to \$100,000 more than last, those accepted were some \$12,000 less, about 30 per cent. of the applications having been rejected. If like caution were exercised in some of the smaller and newer companies, it would prove the better for their future. The cost of management continues to be higher in this company than in some others of like calibre, being about 1½ per cent. on the business done. Debenture commission, extra remuneration to the staff, and \$1000 taxes which had this year to be paid the city, in pursuance of a decision affecting all similar companies go to swell thitem of expense. The accounts of this company are well systematized and its position very fully defined. Whatever may be thought of large directors' fees, or lump sums granted to ornamental functionaries of such concerns—and we apprehend that these are likely to be scrutinized more closely hereafter—there is less likelihood of objection being made to charges which represent effective work by a thoroughly practical staff such as does the real work of this company.

**MONTREAL TRADE.**—A comparison of receipts by rail and canal of grain and provisions at Montreal from 1st January to 12th October is of interest. From it we learn that while compared with the corresponding period of last year there has been a decline in the receipts of wheat, and a still greater decline in those of corn, the article of peas shows an increased receipt equal to 32 per cent., oats, 36 per cent., flour 18 per cent. Dairy products show better in the comparison, indeed, the shipments of cheese have been 55,000 packages greater this year. We append a list:

	Rail		Canal		Totals	
	1881.	1881.	1881.	1880	1881	1880
Wheat, bush.....	1,291,202	4,731,903	6,023,105	7,887,651		
Corn, " .....	157,361	3,020,307	3,177,668	6,931,774		
Peas, " .....	450,408	1,777,767	2,228,175	1,497,213		
Oats, " .....	298,534	717,817	1,016,351	652,936		
Barley, " .....	31,718	11,168	42,886	131,194		
Flour, bbls .....	618,523	120,529	639,052	535,645		
Oatmeal, " .....	32,654	573	33,227	41,667		
Butter, kegs .....	103,553	11,505	115,058	157,962		
Cheese, boxes.....	338,653	71,875	410,528	433,439		
Pork, bbls .....	12,644	4,906	17,550	17,567		
Lard, " .....	18,863	2,677	21,540	16,969		
Tallow, " .....	5,132	296	5,418	12,434		
Meats, pkgs .....	14,650	14,315	28,965	22,295		

—It appears that the Governor of the State of Pennsylvania is at last alive to the iniquities being practiced by co-operative life insurance speculators. Heretofore the Insurance Commissioner has taken the ground that under the existing law of the State he was powerless as an official. But a couple of weeks ago Governor Hoyt stated to that official that "the business carried on by the so-called insurance companies on the principle of assessment of surviving members of the association is, in my opinion, not the business contemplated under the statutes of the State authorizing the issue of charters to insurance companies. Hereafter no letters patent to insurance companies, who propose to do business under the plans indicated, will be issued from the office of the Secretary

of the Commonwealth, unless under the order of the courts having jurisdiction." The Supreme Court of Michigan has also expressed its condemnation of the Speculative Co-operative Life Insurance Companies. A man named Hoyt insured the life of Isaiah Phair in the Mutual Benefit Association. Phair died, and Hoyt sought to collect the \$5,000 upon his life. The court holds that he cannot collect, as he had no insurable interest in the life of Phair, and public policy forbids the enforcement of such claims. Chief Justice Marston, however, in delivering his opinion says, in substance, that the whole transaction was in the nature of a wager between Hoyt and the Company on the life of Phair; that the company knew Hoyt had no interest in Phair's life, and consequently should be made to pay did not the imperative rules of public policy forbid. His words are a scathing rebuke to this kind of gambling on human lives. While the company won the suit in this case, it was such a victory as is more costly than a defeat. When will the foreign co-operative schemers, who are quietly plundering our people, be made amenable to the insurance laws of this country?

—In reply to a challenge, issued by a correspondent of the *Globe*, to name a factory in Lanark county opened since the change in the tariff, the *Perth Expositor* grows indignant and names several. Where previously there were fourteen woollen factories, there are now twenty (or including Wylie's, 21), of which three are new and four have been re-opened partly by reason of the present protective tariff:

Name.	Place.	Setts.
Rosamond Woollen Mill,	Almonte.....	12
Rosamond Worsted Mill, (new)	" .....	
Elliott & Shirreff Woollen Mill	" .....	6
Baird	" .....	2
Sheard & Thoburn	" (new) .....	
(annon	" .....	2
Wylie Shawl Factory, (about to open)	" .....	2
Pakenham Woollen Mill,	Pakenham .....	2
Gillies	" (re-opened) C. Place.....	3
Wylie	" .....	3
McDonald	" .....	2
Teskey	" Appleton .....	2
McDougall	" Rosebank .....	2
Young	" Blakeney .....	1
Patterson	" Huntersville .....	1
Ward	" (re-opened) S. Falls .....	1
Foster	" (re-opened) " .....	1
J. Code	" (re-opened) Ennisville.....	3
Moorhouse, Dodds & Co.,	Glen Tay .....	2
Gemmill & Fairgrieve	Port Elmsley .....	3
B. Caldwell & Son	Lanark .....	3

The Perth Bolt Works, it seems, are working to their full capacity, and have put in new machinery and are unable to overtake their orders. The Perth Knitting Factory of Mr. T. A. Code is a new industry. Mr. Moorhouse contemplates shortly turning his grist mill at Glen Tay into a woollen factory. The Wylie Shawl Factory at Almonte, a new industry, will shortly be in working order, and the the Glen Tay mills of Moorhouse, Dodds & Co. is to have a new sett added, while Gemmill & Fairgrieve have already enlarged theirs. Frost & Wood's agricultural implement factory at Smith's Falls has found it needful to enlarge its premises and its forces, so active has business in these goods been.

—It must often have occurred to patriotic Canadians to wish that some worthy illustration could be had of the various material interests of Canada; not alone of the placid operations of agriculture, the prosaic features of mercantile life, the mechanical labors of the factory. To give vivid sketches of the rough but picturesque life of a lumberman—piloting timber through rapids, or rafting down the mighty St. Lawrence—camp life in the bush. Of the underground labors of the miner, the vast caverns he opens—the processes of gold and nickel and copper treatment. Of the dangers of the deep sea fishery—the romance of sealing and whaling—the comparative holiday of the lake or river fisherman. Truly, a good field for the picturesque here for the working, one would think. And it is now being worked, thanks to the Art Publishing Co. of this city, and the corps of authors, artists and engravers they have retained. Principal Grant of Kingston University and President O'Brien of the Canadian Academy of Art have the supervision of the literary and artistic parts, respectively, of this forthcoming work: an illustrated quarto, whose title is "Picturesque Canada." With the many other attractive features of the book, the work of the early discoverers, the French and Indian wars, the explorations of the voyageurs, we are not so much concerned. What interests us most particularly as a commercial journal is the light it will throw on the industrial features we have named. To these are added the petroleum interest, the salt wells, the canals and carrying trade, forges and mills, sugar boilers and charcoal burners. These are matters that possess interest for the business man, the statistics and processes of which merit record and illustration. This will render the work something more than a pictorial record of the scenic beauties of Canada, valuable as that is. To have such materials treated worthily, as we are sure they will be, is of great moment to the mercantile community; and for this, apart from the other excellences of a book prepared by such hands, we venture to bespeak the attention of our readers to the issue, about Christmas time, of PICTURESQUE CANADA.

—The St. John Board of Trade met last week to enact a new code of by-laws. Twenty-four members were present. Mr. T. W. Daniel, president in the chair. Some hours were spent in considering the by-laws, section by section, when they were finally ordered to be printed. The former rule authorizing the Council to take notice of any reported fraudulent or improper conduct on the part of a member of the Board in his commercial relations was dropped, and in lieu thereof one was passed that, upon two-thirds vote of the members present at a general meeting, the name of any member may be struck off the roll, without any reason being assigned therefor.

—A Halifax paper contains an analysis of the value of the yield of gold in Canada during the eighteen years from 1862 to 1880, which is given by the official returns at 310,606 ounces and a quarter. At a valuation of \$20 to the ounce this means a product worth over six million dollars, (\$6,212,125 exactly) or \$345,118 per annum. The royalty at two per cent, amounted to \$124,242; the labor expended cost \$3,788,000, being estimated at 3,030,000 days' work of one man at

\$1.25 per day. It is calculated that a balance of \$2,299,279 to represent returns on capital, wear and tear of machinery and supplies. This is equivalent to say \$127,738 each year.

—A case of more than usual interest to persons engaged in manufacturing patented articles has recently been heard in Ottawa by Acting Deputy Minister Low. It appears that the Washburn & Moen Manufacturing Company of Springfield, Mass., had the right to manufacture barb wire fencing but did not do so during the four years after the patent was obtained, and it is on this ground that Messrs. H. R. Ives & Co., of Montreal who have been manufacturing iron fence wire are endeavoring to get the patent annulled. When the decision is given on the 30th we shall give our readers more information on this subject.

—One result of the Michigan forest fires this year, says an Insurance journal, has been the wiping out of the small county mutual fire insurance companies purporting to cover the farm and village risks in the belt of territory which has been devastated by the spreading flame. The calamity but enforces the old admonition, which is, that it is a culpable neglect not to be insured, but that the mere issuing of policies and collecting of assessments doesn't make insurance.

—The Montreal harbor revenue receipts for September show a falling off from those of September '80 of \$9,873. The figures for the two seasons up to October the first are, \$234,014 for last year, against \$178,108 this year, representing a decrease of something under 24 per cent just about equalizing with the general reduction in dues that came into effect this season.

#### UNWHOLESOME BUSINESS METHODS.

The following excellent article, which we find in the N. Y. *Shipping List*, deserves to be read and pondered in Canada at the present time. There is much in its statements that applies here; its deductions are true everywhere:

With the rapid accumulation of realized wealth in this country in recent years has grown up certain business methods of a decidedly unhealthy character. The methods of Wall street seem to have been carried into important branches of mercantile business; and not a little of the capital which ought to be the basis and measure of legitimate mercantile operations is diverted to unhealthy speculation and turned into margins to be staked on the chance fluctuations of the market, and liable to be swept out of sight by a sudden change of values. We hear a good deal about margins, but there is a wide difference in the significance of the word. Margin is an opportunity for profit. With the merchant and manufacturer it is the difference between cost and the selling price. With the gambler in Stocks, Grain, Pork, Cotton or any other commodity, it is a certain per centage required to cover fluctuations. In the one case, it is the opportunity which labor and enterprise, with the use of one's own capital. The difference is a

radical one. The merchant starts with a capital, and endeavors to realize a margin; while the gambler in stocks or commodities starts with a margin and endeavors to realize a capital. Growth in the one case is slow but reasonably sure; in the other it may upon occasions be rapid, but it is at all times hazardous.

Financial greatness implies strength and solidity; but strength and solidity come only through a slow growth which makes failure next to an impossibility. It may seem a small thing to work only for the narrow margin, and year by year to make only that small advance. But those narrow margins, like the successive rings of the oak, make in the end material which no power can break.

Several important branches of trade, notably the export and the shipping interests, have been suffering for weeks past from the fatal system of operation in the staple products of the country on margins, whereby prices have been forced beyond the reach of legitimate traders. By far the larger part of the daily transactions at the Produce Exchange are purely of this baser kind of speculation. These transactions, stripped of all technicalities, simply amount to betting upon the probable price of Wheat, Corn, Pork or Lard, as the case may be, at a given time in the future. They are called options. In a majority of such cases the seller has no idea of delivering the commodity, or the buyer of receiving it, the party losing the bet simply paying over the difference to the other party to the transaction. And yet such transactions as these make the market for those who cling to the old-fashioned methods of actual sale and delivery. There are men engaged in this species of gambling who would doubtless shrink with horror from a game of faro; yet they are at their larger game every day in the week, watching their neighbors' hands, and playing their cards with all the cunning of the Father of Evil, while they make it respectable by calling it all business. Perhaps it is business, but it is not the kind of business which is making the nation prosperous, nor that which is yielding anything but the bitter fruit of bankruptcy and ruin. This generation of business men has been wiser and smarter than their fathers, but their wisdom and their smartness are working out altogether pernicious results—such results as will no doubt convince the coming generation that the old ways are the best ways, and that nothing can be strong and enduring that is not of slow growth.

—Good words are said, in their report upon the farms to which prizes were lately awarded by the Commissioners of the Ontario Agricultural & Arts Association, on the subject of cleanliness and taste on the farm and their effects upon the inmates. We quote from the report:—  
"There is still another matter we would like briefly to mention, that is the noticeable and marked improvement which is going on in the way of rural embellishment. Many of our farmers are giving evidence of marked good taste in designing and constructing their houses, seemingly holding the idea that it is of quite as much importance that they and their families should live in houses tasteful in design, and convenient in arrangement, as it is for the dwellers in the cities. The weedy back yard and broken down fences are now in many cases giving way to the neatly-kept and well-stocked garden; the pigs, and ducks, like the red men of the woods, having been pushed back to other reserves. In some sections it is the rule rather than the exception that neatly kept lawns, ornamental shrubbery, and in not a few cases well-trimmed hedges and tastefully arranged flower beds are surrounding the farmer's dwelling. To the children growing up around us this must be an



advantage, and will go far to solve the problem, 'How to keep our young men at home.' To make home life more enjoyable and to give our children an opportunity of possessing cultured minds and refined tastes will surely never tend to make our sons worse farmers, and our daughters worse farmers' wives."

WESTERN UNION TELEGRAPH Co.—The meeting of this company, held in New York last week, was noteworthy, especially because of the change in the Board of Directors. The new Board is termed by the New York press a very strong one, and among its new members are some who were least expected to be appointed. Ten out of twenty-nine are new men. Among those left out are Anson Stager, George M. Pullman and Cornelius Vanderbilt. The Board now consists of Messrs: Norvin Green, Thomas T. Eckert, Edwin D. Morgan, John Van Horne, Augustus Schell, Harrison Durkee, Jay Gould, Russell Sage, Alonzo B. Cornell, Sidney Dillon, Cyrus W. Field, Edward S. Sanford, James H. Banker, Moses Taylor, Robt. Lennox Kennedy, Hugh J. Jewett, J. Pierpont Morgan, Frederick L. Ames, Edwin D. Worcester, William D. Bishop, C. P. Huntington, Geo. B. Roberts, Zalmon G. Simmons, Samuel Sloan, Erastus Wiman, Amasa Stone, George J. Gould, Chauncey M. Depew, James W. Clendenin. Mr. Cyrus W. Field has never been loud in his eulogies of Mr. Gould, and Mr. Clendenin is one of Mr. Field's closest friends. Mr. C. P. Huntington's interests are with the Central Pacific Railroad; Mr. Geo. D. Roberts is President of the Pennsylvania Railroad; Mr. Z. G. Simmons is the controller of railroad and telegraphic enterprises in the North-west; Mr. Samuel Sloan is president of the Delaware, Lackawanna & Western Railroad; Mr. Amasa Stone is with Mr. Vanderbilt in the Lake Shore Railroad, and Mr. Chauncey M. Depew is associated with the Hudson River and New York Central. President Norvin Green and all the other old officers were re-elected, Thos. T. Eckert being general manager. The figures of the annual report are interesting from their magnitude. The capital stock stands at \$80,000,000, having been increased during the year from \$41,073,410. The bonded debt amounts to \$6,053,246. The following represents the business of the year ended 30th June, 1881.

Surplus, July 1, 1880	\$ 403,255.14
The revenue, expenses and profits of the year	\$14,060,816.01
Expenses, (including leased line rentals and taxes)	8,420,165.79
Net profits	5,640,640.22
Total	\$6,043,895.36
From which there were applied:	
To dividends interest and sinking fund	\$4,209,094.21
Surplus of net revenue for the year	\$ 1,440,546.01
For new property there was appropriated:	
For construction of new lines and erection of additional wires	1,041,657.51
For telegraph stocks and other properties	674,884.88
Surplus, July 1, 1881	\$ 1,716,542.39
	127,258.76
Total	\$6,043,895.36

Official announcement was made of the later contracts with the Great North-Western Telegraph Company of Canada, sub-letting to that company the lines acquired by the A. U. Co. from the Dominion Telegraph Company west of

the Province of New Brunswick, and guaranteeing to the Montreal and Dominion Companies a fixed revenue from the operation of their lines, undertaken to be operated by the Great North-western Company. The A. U. Co. is now earning and paying at the rate of eight per cent. per annum on its present capital. In concluding his report, president Green said: "The gross earnings of the company for the ensuing year cannot be less than \$15,000,000, and the net profits can scarcely fall below \$6,500,000."

RAISING JUTE IN AMERICA.—The imports of jute for last year were 56,000 bales, worth about \$20 each. Southern papers advocate its raising in the South, where it grows well. As the material is in constantly increasing demand for export flour sacks, and other uses, it would seem that the crop would be a good one, especially as the freight from India, about \$12 per bale, would add so much additional profit to the southern growers. Southern Florida is said to be particularly adapted to its growth.

—A French newspaper describes an incident, real or imaginary, as follows:—At a meeting of railway stockholders a plan is proposed for the prevention of accidents—an expensive plan.

"How many passengers do we kill a year?" asks a shareholder.

"So many."

"And what do the damages average?"

"So much."

"Gentlemen, a minute's work with paper and pencil will show you that collisions are 50 per cent cheaper."

—Said the eccentric John Randolph one day in the United States Senate, interrupting himself in the course of a speech: "Mr. President, I have discovered the Philosopher's stone! It consists of four short words of homely English. 'Pay as you go.'"

—A somewhat celebrated "apple tree suit" between two neighbors on Stanbridge Ridge has been disposed of in the Superior Court. Each party is to pay his own costs. It appears that the suit was brought in order to settle a dispute as to the ownership of an apple tree which "grew in the crook of a rail fence," and as usual both parties have found the law a two-edged sword, for the costs will be over \$100 to each party.

Commercial.

MONTREAL MARKETS.

MONTREAL, Oct. 18, 1881

A fair healthy business has been done in most branches of the wholesale trade, excepting Grain and Flour both of which have been very dull, owing to the difference in views between buyers and sellers. There has in consequence been a large increase of the stock of Wheat and Flour in store since the 1st inst. Stocks in store and in millers hands in the City on the following dates:

	Oct. 15, 1881.	Oct. 1, 1881	Oct. 15, 1880	Oct. 15, 187
Wheat, bush.	356,668	215,826	67,517	331,454
Corn, " "	39,612	47,088	64,500	30,500
Peas, " "	37,176	16,676	18,645	45,496
Oats, " "	21,081	6,106	41,345	250
Barley, " "	971	....	20,670	34,232
Rye, " "	24,365	10,477	9,171	....
Flour, barrels...	52,925	34,498	43,487	30,156
Oatmeal, " "	448	147	298	75
Coarsemeal, " "	358	415	63	14

The weather is cold but seasonable. Severe frosts have injured apple crops which were gathered.

ASHES.—Pots—An easier feeling has prevailed and prices have favored buyers; business has been done in firsts at \$5 to 5 05; market closing with a downward tendency. Pearls are entirely nominal, no receipts and no transactions reported. The stocks at present in store are pots 280 brls.; pearls, 81 brls.

DRY GOODS.—It has been rather a quiet week in the dry goods trade, although sorting up orders to a fair extent have been received. Stocks continue to be well assorted in both home and foreign goods, cotton sheetings excepted. Canadian cottons are in brisk demand, and manufacturers anticipate higher prices, refusing to book orders for future delivery at present rates. Heavy woollen goods are in good request from retailers. This department of our trade is considered to be on a more healthy basis now than for some years past, most of the business having been done for cash, and a tolerable profit being obtained.

DRUGS AND CHEMICALS.—The market is firmer owing to the high rates of freight and insurance, while the demand is more active as the close of navigation approaches; collections continue good. We quote:—Bicarb soda, \$3.05 to 3 25; Soda Ash, \$1.60 to 1.75; Bichromate of Potash, 13 to 14c; Borax, refined, 16 to 18c; Cream Tartar Crystals, 29½ to 31, ditto ground 32½ to 34c; Caustic Soda, \$2.30 to 2.50; Sugar of Lead 13 to 15c.; Bleaching Powder, \$1.30 to 1.40; Alum, \$1.90 to 2.00; Copperas, per 100, 90c. to \$1 00; Flour Sulphur, \$2.90 to 3.00; Roll Sulphur, \$2.25 to 2.30; Epsom Salts, per 100 lbs. \$1.10 to 1.20; Sal Soda, per 100 lbs., \$1.05 to 1.15; Saltpetre, per keg, \$9.50 to 10.00; Sulphate of Copper, 5½ to 7c.; Whiting, per 100 lbs., 55 to 60c; Sulphate of Quinine, \$3.25 to 3.30 for Howards; Opium \$4.75 to 5 00; Castor oil, 11 to 11½c. per lb.; Shellac 45 to 50c.

FURS.—Skins are not coming in to any great extent and dealers do not seem anxious about them, quotations in the meantime are nominal. Only a few winter rats are in which have been bought at 10 to 12c.

FREIGHTS.—The harbor is getting to be pretty well cleared of shipping, and only a very quiet business has been done in tonnage for heavy grain to Liverpool and Glasgow at 2.9 to 3. - and to London at 4 - to 4 3. Flour to these ports in brls. 1.9 to 2 - and 1.5 - to 20 - in sacks. For Potashes 15/- to 17 6 is paid, and for Pearls 20 - Butter and cheese is taken at 25 - to 30 - per gross ton.

FISH.—There is a good demand for all kinds of Fish, which are not plentiful owing to the failure in the fisheries. Prices are likely to be well maintained and it is more than possible that a round advance will soon take place. Meantime we quote:—N. S. Herrings are held at \$5 to 5 25 for No. 1; No. 2, \$3.75 to \$4.00; North Shore Salmon, \$20, \$19, and \$18 for Nos. 1, 2, and 3. Mackerel, \$4.00 to 4.15 for No. 3. For Dry Cod a good demand at \$4.00 to 4.25.

LOUR.—The stock in store and in the hands of millers on the morning of the 15th inst. was 52,925 brls., against 34,498 brls. on the 1st inst. and 43,487 brls. on the 15th October 1880. Receipts for the past week, 26,001 brls.; Total receipts from 1st January to date 639,052 brls., being an increase of 103,407 brls. on the receipts for the same period of last year. Shipments for the week, 19,707 brls.; Total shipments from 1st January to date, 492,776 brls., being a decrease of 65,296 brls. on the shipments for the same period of 1880. The unsettled state of outside market completely paralysed trade here, buyers refusing to operate at prices asked by holders, both being apart in their views except for strong bakers' flour, which maintains its value; but the sales reported of late of any kind of flour have been so small as not sufficient to establish quotations, and those we give may be considered nominal. We quote:—Superior Extra

\$6.60 to 6.65; *Extra Superfine*, \$6.55 to 0.00; *Fancy*, nominal, *Spring Extra* \$6.50 to 0.00; *Superfine*, \$6.10 to 6.15; *Strong Bakers' Flour*, \$7.00 to 8.00; *Fine*, \$5.40 to 5.50; *Middlings*, \$4.75 to 5.00; *Pollards*, \$4.30 to 4.50; *Ontario Bags* \$3.20 to 3.30; city bags, \$3.75 to 3.85; *Oatmeal*, \$4.90 to 5.00; *Cornmeal*, \$3.40 to 3.50.

GRAIN.—*Wheat*—Stocks in store and in the hands of millers on the morning of the 15th inst. were 356,668 bush. against 215,826 bush on the 1st inst. and 67,517 bush. on the 15th October, 1880. Receipts for the past week, 404,360 bush.; Total receipts from 1st January to date, 6,023,105 bush., being a decrease of 1,864,546 bush. on the receipts for the same period of last year. Shipments for the week, 236,708 bush.; Total shipments from 1st Jan'y to date, 5,354,525 bush., being a decrease of 2,578,772 bush. on the shipments for the same period of 1880. Market has been dull and depressed all week, sellers and buyers being apart in their views. Early in the week some No. 2 Canada White was sold at \$1.40 and No. 2 Red in car lots at \$1.46 to 1.47; latterly the market showed some prospect of improvement, and buyers were offering \$1.40 for No. 2 Canada White, and \$1.46 for Canada Red but holders would not look at these figures. *Peas* are quoted at 95c.; *Oats*, 40½c. There was a large sale of *Rye* to arrive at \$1.00; Lower Canada *Barley* is worth from 70 to 72½c.

GROCERIES.—*Teas*.—Demand less active this week but values maintained. *Coffee* has met with more enquiry from jobbers and full prices have been obtained. *Mocha* is still scarce 31 to 35c; old govt. *Java*, 23 to 26c; *Laguayra*, 20 to 22c; *Maracaibo*, 18 to 20c. *Sugar*.—Refined is the turn easier, stocks are not accumulating in refiners' hands beyond what will be required. *Granulated* is now quoted 9½ to 9¾c and yellows 7½ to 8½c. *Raw Sugars*.—Little in the market beyond what refiners hold, from 7¼ to 7½c is asked for good grocery grades. *Molasses*.—There is a fair enquiry. Prices steady and firm. *Barbadoes* rather higher than the previous week say 54 to 56c; *Trinidad*, 45 to 47c, but only small sales reported. *Syrups*.—Steady and in good demand at last week's figures but stocks are very low. *Rice* is dull and can still be bought at \$3.60 to 3.65. *Spices*.—There is a marked firmness in all spices. *Ditto pepper* we now quote 15 to 16½c; white ditto, 22 to 24c; *cassia*, 11 to 14c; *cloves*, 36 to 42½c. All other kinds are firm but unchanged. *Fruit*.—Market firm here and owing to advices from producing markets somewhat excited. Stocks here are not heavy, importers having been acting very cautiously. For new crop fruit we quote as follows: *Layer raisins*, \$2 to 2.15; *Loose Muscates*, \$2.15 to 2.25; *London Layers*, \$2.50 to 2.60. *Valencias* are in large demand and round lots have been placed at 8½ to 9½c; *Sultanas*, 12½ to 13c; *Currants* very firm at 6½ to 7½c; *Tarragona Almonds*, 15 to 16c; *Filberts*, 9½ to 10c; *Walnuts*, 8 to 8½c.

HIDES.—Steady at the late decline, 9c, \$8 and \$7 being present prices. *Lambskins*, \$9 to \$1. HARDWARE.—The market for pig iron is very firm, and the advance noted last week has been well maintained although the demand has some what fallen off. The same may be said of bar iron, and the value of all metals and hardware keeps very strong. We do not alter last week's prices which are as follows. We quote:—*Pig Iron* per ton, *Coltness*, \$24.50 to 25.00; *Gartsherrie*, \$24.00 to 24.50; *Summerlee*, \$24.00 to 24.50; *Langloan*, \$24.00 to 22.50; *Eglinton*, \$22 to 22.50; *Carnbroe*, \$23.00 to 23.25. *Bars* per 100 lbs, *Siemens*, \$2.25 to 2.50; *Scotch and Staffordshire*, \$1.90 to \$2; best ditto, \$2.15 to 2.25; *Swedes*, \$4.50 to 5.00; *Norway*, \$0 to 5.00; *Lowmoor & Bowling*, \$6.25 to 6.50. *Canada Plates* per box, *Glamorgan and Budd*, \$3.25; *Garth and Penn*, \$3.25 to 3.50; *Hatton*, \$3.40 to 0.00; *Tin Plates* per box, *Charcoal IC*, \$5.50 to 5.75;

Leading Wholesale Trade of Hamilton.

NOW IN STORE!  
Extra Choice Garden Leaf Japan

TEAS—SEASON 1881-2.

Also a select stock of

YOUNG HYSON, GUNPOWDER,  
AND BLACK TEAS,

Which we are offering to the trade at low figures.

W. H. GILLARD & CO.  
HAMILTON, ONT.

THOMAS LAWRY,

PORK PACKER AND CURER OF THE  
CELEBRATED

Crown Brand Sugar-Cured Hams,

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

NO. 9 CHARLES ST., HAMILTON, ONT.

Highest Price paid for Pork.

ditto, IX., \$7.50 to 7.75; ditto, DC. \$5.00 to 5.50; ditto, DX., \$7.00 to 0.00. *Coke IC*, \$4.75 to 5.00; *Tinned Sheets*, charcoal best, No. 26, 10½ to 11; *Galvanized Sheets*, best brands, \$6.50 to 7.00; *Hoops and Bands*, per 100 lbs., \$2.35 to 2.50. *Sheets*, best brands, \$2.50 to 2.75; *Boiler Plates* \$3.00 to 3.50, *Russia Sheet Iron*, 12½ to 13c. *Lead*, pig per 100 lbs., \$5.00 to 5.50 ditto, sheet, \$6.00 to \$6.25; do. bar, \$5.00 to 5.50; do. shot, \$6.00 to 6.50; *Steel*, cast, per lb., 12 to 13c; do *Spring*, per 100 lbs., \$3.75 to 4.00; do *Tire*, \$3.50 to 3.75; do *Sleigh Shoe* \$2.25 to 2.50 *Ingot Tin*, \$27 to \$28. *Ingot Copper*, \$18.00 to 18.25. *Sheet Zinc* per 100 lbs., \$6.00 to 6.25; spelter, \$5.50 to 6.00. *Horse Shoes*, per 100 lbs., \$3.65 to 3.75. *Proved Coil chain*, ¾ in. \$4.00 to 4.50; *Iron Wire*, No. 6 per bdl., \$1.70 to 1.80.

LEATHER.—There has been a fair enquiry for plump Spanish sole which keeps scarce and is dearer. All other kinds of leather are in good supply and prices, though not notably lower, favor buyers. Manufacturers are only buying for immediate wants. We quote: *Hemlock Spanish Sole* No. 1, B. A., 25 to 27c.; do. No. 2 B. A., 23½ to 25c.; No. 1 *Ordinary Spanish*, 25½ to 26c.; No. 2 do., 23 to 23½c.; *Hemlock Slaughter*, No. 1, 26 to 29; *Waxed Upper*, light and medium, 36 to 40c.; do., heavy, 35 to 38c.; *Grained Upper*, 35 to 40; *Splits*, large, 22 to 30c.; small, 17 to 26c.; *Calfskins*, (27 to 36 lbs.), 70 to 85c.; ditto., (18 to 26 lbs.), 65 to 80c.; *Sheepskin Linings*, 30 to 50c.; *Harness*, 26 to 34c.; *Buffed Cow*, 14 to 16c.; *Enamelled Cow*, 14 to 16c.; *Patent Cow*, 14 to 15½c.; *Pebbled Cow* 12 to 15½c.; *Rough*, 25 to 28c.

PROVISIONS.—*Butter*.—Receipts, 4,868 pkgs.; shipments, 5,712 pkgs. Not much demand has shown itself for the finer grades, while there is overstock of medium and inferior, there is a good local demand for the best grades, but little is asked for the lower ports. We quote *Creamery* 23 to 25c.; *Eastern Townships*, 20 to 22c.; *Morrisburg* 18½ to 21½c.; *Brookville* 17 to 20½c. all from medium to fine. *Cheese*.—Receipts 12,087 boxes; shipments 15,059 boxes. Market dull and unsettled, holders ask for September make 13 to 13½c. and for August 12½ to 12¾c. *Pork*.—Market quiet and stocks light. Heavy

Leading Wholesale Trade of Hamilton.

Teas, Sugars, Coffees, Syrups

ONE THOUSAND HALF CHESTS

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

A full assortment of Pure Scotch and Canadian

REFINED SUGARS.

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

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

ALL OFFERED AT CLOSE PRICES.

BROWN, BALFOUR & CO.,  
HAMILTON.



The subscribers have now in store choicest grades of this season's

Mediterranean Fruit!!

ex first direct steamer.

MORAND'S VALENCIAS,  
IN HALF BOXES.

CURRENTS,  
IN BARRELS.

JAMES TURNER & CO.,  
HAMILTON, Ont.

TO THE TRADE!

Having decided to withdraw from the Grocery business, in order to enable us to extend other branches in which we are largely interested, we beg to offer our whole stock, consisting of

Teas, Coffees, Sugars, Syrups,  
Tobaccos,

And a full assortment of everything pertaining to this business at Cost Price. Catalogue of stock will be furnished by mail in the course of a few days. None but the trade supplied.

REID, GOERING & CO.,  
HAMILTON, ONT.

Gurney & Ware,

MANUFACTURERS OF

COUNTER SCALES  
PLATFORM SCALES  
DEPOT SCALES  
HAY SCALES  
COAL SCALES  
TRADE SCALES

HAMILTON





Returns furnished by the Banks to the Auditor of Public Accounts

LIABILITIES.						
Loans from or Deposits by other Bks in Canada secured.	Loans from or Deposits made by other Bks in Canada unsecured.	Due to other Banks in Canada.	Due to Agencies or to other Bks. or to Agencies in for'gn count's	Due to Agencies of Bk. or to other Bks. o. Agencies in Unit'd Kgdm	Liabilities not included under foregoing heads.	Total Liabilities.
58,251	18,785	532	19,559	479,225	5,276,163	35,000
161,678	20,665	1,021,263	168,242	4,825,956	211,824	211,824
8,164	67,888	16,762,285	8,164	5,647,675	523,517	523,517
50,000	39,183	4,825,956	187,574	1,875,774	320,410	320,410
	270	6,738,388	1,269,169	6,738,388	150,934	150,934
	28,929	4,654,912	87,146	4,654,912	43,799	43,799
567,244	17,258	74,772	21,747	74,772	27,485,092	888,057
75,000	60,387	8,014	21	8,014	5,778,703	211,824
	33,007	7,314		7,314	1,906,902	103,903
	59,358	2,561		2,561	2,649,552	520,215
20,000		11,349		11,349	1,642,341	52,574
		6,166		6,166	409,645	55,777
		409,645		409,645	73,462	40,282
		73,462		73,462	916,428	46,876
		8,738		8,738	2,662,858	119,945
		3,545		3,545	2,662,858	300,394
100,000	35,814	50,000	65,484	50,000	2,250,691	2,881
30,000	274,535	26,289	115,585	26,289	6,643,375	113,046
645,005	30,717	7,162		7,162	11,880,311	939,929
	177,293				4,483,762	817,252
114,000	43,413		53,458		2,805,167	505,067
1,821,180	1,084,139	26,662	1,513,005	199,680	121,681,150	6,191,974
	1,030				369,748	75,888
20,000	76,350	16,164	64,225		3,216,864	417,012
					98,328	
30,000	25,134		4,399		1,972,075	314,067
	8,421		27		720,812	115,944
	9,814		2,800		1,018	156,160
					450	76,412
	44,339		21,979		1,902	35,533
	1,142					
	56,226				2,584,138	192,181
					175	53,095
					888	4,483

mess sells in small lots at \$23 to \$23.50. Lard. —The market is bare and quotations are nominal at 15 to 15½c. Hams 14 to 15½c. Bacon 12 to 14c.

SALT.—Although there is no quotable change in Coarse, the market is strong with upward tendency, the stock being in one or two hands, round lots are placed at 57½ and 60c for elevens and tens respectively. Fine keeps its value at \$1 to 1.10, which is likely to be maintained owing to the advance in freights.

Wool.—The local market has been fairly active the past week with strong upward tendency, and some large sales have taken place at quotations. Canada pulled A Super 33 to 34½c; B Super, 31 to 32c; unsorted 29 to 30c; greasy cape 20 to 21c; Australian 21 to 24c; Montevideo, 22½ to 23½c.

TORONTO MARKETS.

TORONTO, October 20, 1881.

This being Thanksgiving Day in Canada, neither the Corn Exchange nor the Stock Exchange met, and business is generally suspended in this city. The stock market opened quiet and banks easy on Monday; more active on Tuesday, with loan company shares steady and banks weak; active, too, in banks yesterday, when the Merchants declaration of dividend caused a slight rise in prices. Ontario Bank sold at 55½ on Monday, at 57 on Tuesday, and at 59 yesterday, with holders asking 2½ and buyers offering 2 higher.

According to a telegram from Winnipeg, a grain tariff has been established thence for eastern points, viz: —71½ cents to Guelph and Toronto; 79 cents to Ottawa, and 74 cents per hundred to Montreal from now to the close of navigation; and 98 cents from Brandon to Liverpool. It is stated that the Canada Pacific road has not advanced its rates at all, at least that company disavows any responsibility for the above rates, which, it says, are largely fixed by the American roads and the Grand Trunk.

Dry Goods.—Travellers report country stocks unbroken in some districts, but the prospect good. Payments are, with some exceptions, satisfactory. Notwithstanding the much complaint in Great Britain as to "depression in trade," the British Board of Trade returns for August exhibits a real improvement of trade this year over that done last year. The general figures for the month are: Imports, £32,691,000 an increase of £1,672,100, about 5 per cent. as compared with the corresponding month of last year; and exports of British and Irish produce £21,180, an increase of £2,066,000, nearly 11 per cent. as compared with the corresponding month of last year. A table of exports of textile fabrics shows a general increase in exports to all countries; thus, exports of cotton for eight months ending 31st August 1880 and 1881:

	Yds.	Yds.
Wholly of cotton—unbleached or bleached.....	1,960,781,400	2,219,383,700
Printed, dyed, or colored.....	904,641,200	921,139,000
Of mixed materials, cotton predominating.....	12,587,100	17,952,100
Total.....	2,878,009,700	3,158,474,800
Other textiles exported were as follows:		
Linen yarn.....	10,602,700	11,791,800
Jute Yarn.....	11,484,300	10,615,700
Linen m'd piece goods yds.....	116,750,600	116,504,400
Jute manufactured.....	113,854,500	131,589,000
Wool.....	14,290,400	7,864,300
Woolen Yarn.....	18,807,500	17,738,000
Wool manuf'd.....	83,791,700	86,184,900
Worsted stuffs.....	139,303,300	129,083,400
Blankets.....	3,801,600	3,681,500
Fannels.....	3,458,900	4,722,800
Carpets.....	6,454,600	5,956,700

ASSETS										
Other current loans discounts and advance to the public.	Notes, &c., overdue and not specially secured.	Other overdue debts not specially secured	Overdue debts secured.	Real Estate (other than the Bk. Premises.)	Mort. on real estate sold by the bank.	Bank Premises	Oth'r Assets not included before.	Total Assets.	Average amount of specie held during the month	Average amount of Dominion Notes held during month.
5,675,784	4,400	33,526	17,317	16,519	50,000	20,233	8,115,522	212,799	355,350	
1,554,584	7,784	16,274	16,274	14,000	16,514	2,857,502	77,477	66,882	66,882	
15,273,551	267,129	56,174	200,305	68,917	60,720	280,433	201,411	24,846,991	625,461	
3,879,366	22,810	88,941	12,539	87,653		5,410	6,291,429	100,700	27,620	
5,139,257	29,223	258,228	177,938	145,014			7,499,740	182,000	516,306	
1,766,211	934	3,500	9,052	26,133			2,426,159	68,421	97,121	
5,103,616	66,405	7,141	7,750	127,687			8,635,391	194,170	314,550	
1,277,771	22,159	26,401	13,078	6,000			1,926,573	2,984	34,579	
3,820,422	3,979	8,600	39,863	17,651			5,811,268	205,959	269,568	
17,570,823	121,180	161,371	52,943	64,771	435,520	945,260	45,193,674	1,883,465	3,815,577	
5,045,272	6,962	84,261	10,291	200,000			11,017,593	431,482	834,550	
2,662,503	58,710	164,026	49,608	848	35,000	44,645	3,656,167	21,611	102,770	
3,076,882	66,597	245,963	225,207	2,000	65,909	49,176	4,827,926	73,774	184,800	
1,236,217	10,903	212,440	327,711	22,259	8,000	152,406	2,257,333	13,528	33,866	
475,017	41,733	18,710	92,250	7,800	36,000	227,119	1,028,264	5,306	12,274	
493,229	12,710	10,627	550	18,853		5,830	646,907	8,110	6,454	
650,590	22,445	1,535	47,191	4,795	11,280	10,815	1,018,699	13,773	30,702	
1,141,339	6,415	10,567	78,114	45,803		44,097	1,617,143	33,284	47,670	
2,548,154	33,794	71,314	70,049	46,291	1,000,000	39,741	4,330,071	102,808	74,954	
2,288,757	24,281	2,065	26,251	5,000	100,000	1,103	3,039,842	30,627	19,054	
7,012,529	20,966	7,085	138,360	23,524	184,000	3,307	9,037,433	266,838	450,824	
11,628,083	191,609	59,693	115,388	426,007	165,295	94,699	18,143,402	373,000	651,000	
4,555,503	52,427	1,624	179,296	43,442	5,174	67,328	16,317	7,414,793	119,810	
3,759,659	43,570		54,672	33,840	42,000	12,690	84,222	4,871,723	29,248	
168,064,744	1,123,220	223,525	2,127,864	1,821,674	505,233	2,730,943	1,988,917	187,046,805	5,078,243	
520,085	103,505		12,216	6,483	7,213	8,000	52,189	855,732	36,421	
3,105,833	16,592		16,300			76,734	187,048	4,549,684	102,076	
245,220	111,099		39,795			22,881	3,813	450,667	12,163	
4,275,887	46,983		143,000			70,000	13,352	3,127,583	89,216	
916,892	16,454					35,900	74,217	1,406,406	66,551	
790,791	32,726					48,000	31,332	1,328,345	42,442	
751,577		5,429				12,000	771	905,765	37,444	
707,885	27,879		6,000				41,478	1,041,811	29,500	
410,127	8,335	2,140	51,884				991	612,632	12,639	
2,790,937	37,124	2,000	107,507	4,017	30,000	6,000	4,154,054	173,653	161,230	
425,469	2,191	790	2,248			65,219	398,346		512	
			8,671	14,882		3,600	6,025	668,593	36,742	

Imports of foreign dry goods at New York for consumption and withdrawn from warehouse show a total thrown on that market of \$11,357,831 against 10,532,000 last year, and \$9,908,539 in September of 1879. The increase was greatest in manufactures of silk and wool. The value of foreign textiles for the nine months ended with September was :

Total entered for warehouse.....	14,389,260	24,370,723	17,463,003
Add entered for consumption.....	57,757,472	76,430,046	70,377,252
Total ent. at port.	\$72,146,732	\$100,800,769	\$87,840,285

**FLOUR.**—The market continues steady for the week. English markets have improved total stocks in store here 1,275 bbls. against 625 bbls. last week and 1,230 bbls. at like date of 1880. There is but the usual retail movement here, principally of Superiors and Extras at about quotations. *Oatmeal* very scarce and high owing to stoppage of mills by drouth, and to the exhaustion of the old crop of oats and to the fact that new were not brought out by farmers. Not much enquiry for it except for local trade, but the price is firm at an advance of 15 to 30c. *Bran* has fallen \$2.00 per ton since our last, rain having fallen to stimulate grass and also to start the mills afresh. It is now quite at \$12.50.

**GROCERIES.**—The market is very active and strong for *Denia* and *Smyrna fruit*. *Valencia raisins* opened here at 8½c. and cannot now be bought at 9½c. at which figure New York buyers are now in this market, a circumstance without precedent; 1000 boxes changed hands yesterday at 9½. *Sultanas* are small supply as yet and firmly held at 12½c. for round lots, 13 to 14c. for small. *Currants* have partaken of the advance, no good fruit being obtainable at under 7½c. in round lots. No new *Malaga fruit* in this market yet, hence our quotations are for crop 1880. *Sugars* are steady at prices named in our list; granulated is now sold here at less than cost of production as has before been noted, sugars are obtainable by the consumer, owing to the increased production and the competition of our refiners, actually at lower prices than if no "N. P." existed. Of *Syrups*, on the other hand, refiners do not turn out enough, and prices are very firm. *Tobaccos* firm and unchanged, makers only taking orders at current prices when delivered. *Teas* are steady with a very fair enquiry, some houses are bare of stock; 1st and 2nd of Young Hyson are scarce and in demand at full prices. *Japans* are improved in position, 4,000,000 lbs. less having left the Island up to September than up to same time last year.

**GRAIN.**—The total of all grain stored at this point on 17th instant was 537,214 bushels, against 579,247 bushels last year, like date and 436,659 bushels, in October 1879, more than half of this, or 320,000 bushels consisted as usual of barley, while fall wheat constituted 175,293 bushels, about the same quantity as last week. Spring wheat in store amounted to only 31,303 bushels. *Wheat.*—Spring has continued pretty steady during the week, but on the whole higher than this day week. Stocks in store 31,303 bu. against 24,789 bush. last week, and 17,483 bush. at a like time last year. *Wheat.*—Fall.—On Monday a sale was made of No. 3. Fall at \$1.32 later in the week No. 2 was sold at \$1.34; to-day probably \$1.36 would be paid for No. 1. The English market is firm and somewhat higher, while the West, which fell off 2c. is recovered. Stocks in store are 175,551 bush. against 175,293 bush. last week and 18,897 bush. last year. *Oats.*—No. 1 are worth 42c. this price would have been paid yesterday. *Barley.*—There is a good deal of enquiry, and some sales have been made. Stocks in store, 320,010 bush. against 366,595 bush. last week and 360,999 bush. at like time of 1880, No. 1 is in demand, 92½c. was offered on Monday for a round lot and

refused, holders asking 94c. which is still the price of several holders whose opinion is that it must go higher. No. 2 choice is quoted worth 90 to 92c. *Peas.*—Stocks in store, 4,529 bush. against 3,891 bush. last week and 25,567 bush. at a like period of 1880. A fair demand exists, but very little doing, not enough coming forward to make a market. *Rye*, nominal. Stocks in store, 5,821 bush. against 8,679 bush last week and 10,598 bush. at like time last year. *Corn.*—Nothing doing; no stock offering.

**HARDWARE AND METALS.**—The feature in the market is a sharp rise in iron, which we quote \$2 per ton higher for pig than on this day week. The British market is firm and looking higher still sheets and plates being particularly affected, while the Autumn freights have helped the rise. All iron goods feel the upward impulse more or less. *Bars.*—Ordinary we now quote \$2 to 2.10; iron *wire* has advanced, as per cable, \$6.10 per cwt. *Cut nails.*—Manufacturers quotations to the trade are \$2 45 cash for 10 dy in Montreal, till end of month, when they will likely go up again. Makers only sell at these prices for immediate delivery and for quantities not over car load lots. Horse shoes cannot be got easily, makers find a difficulty in executing orders. *Ingot tin.*—Present price £103 stg. firm here as quoted; a sale of 1000 boxes *coke tin plates* was made here at our inside figure, the last English price for coke is 16/9 and for charcoal 19/- to 19/3. By reason of an advance in Britain of both ingot and sheet *copper*, prices are stronger here, ingot is firm at 18½ to 20c, a round lot having changed hands in Montreal this week at 18c. *Window glass* is firm in Montreal at \$1.75 for 1st break, we quote \$1.80.

**OILS.**—The market for oils, generally, is firm, the lard oil market, in consequence of the high prices of hog products, is higher. Beginning at the close of last month, the upward feeling has grown till *Morse's Extra Lard* oil is now worth 98c. to \$1.02 per gal. and No. 1 say, 95 to 96 per Imperial gal. *Vegetable* oils, we are told, are fifteen per cent. higher. The *Morse Soap Co.* quotes *Palm* oil, bright English, 8½c. *Cod* oil is steady, as at quotations of 7th inst. *Linseed* oils maintain their firmness; we quote, raw, 76 to 80 and boiled, 79 to 83c.

**PROVISIONS.**—We have to report a very light week's business. Stocks of hog products of last season's cure being exhausted, and new cure only offering in very small quantities. *Butter.*—A good demand still continues for the city trade, for fine qualities; a car load for the North West sold this week on p.t. *Cheese* continues dull, owing to the decline in England. Factory men at *Ingersoll* yesterday did not offer any stock; the jobbing trade here is supplied at unchanged prices. *Eggs* are firmer, bringing 19 to 20c.

**WOOL.**—The movement in domestic for the week has not been large, but prices are maintained. 24c has been paid on the street for *fleeces*. There have been some sales of *pulled* super at 27½c; some holders are asking 1c more Extra quiet. Foreign wools are in fair request by manufacturers.

BRITISH MARKETS.

Berbohm's report of noon yesterday states that cargoes of wheat afloat at London were the turn dearer, while cargoes on passage were steady with a fair demand. Maize, on passage, dull, afloat, quiet. The Mincing Lane report is to the effect that wheat is firm and maize quiet. Good cargoes of No. 2 Spring wheat off coast, which were 52/- the previous day are quoted 52 6 while Red Winter is advanced from 55 6 to 55 6 to 56 -. At Liverpool, spot wheat quiet and steady; Maize inactive. The English country markets steady and French quiet. Flour and wheat inactive in Paris.

WM. PARKS & SON,  
NEW BRUNSWICK COTTON MILLS

ST. JOHN, N.B.

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

COTTON YARNS.  
CARPET WARPS.  
BEAM WARPS.  
HOSIERY YARNS.

BALL KNITTING COTTONS,

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

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

S. LENNARD & SONS,

MANUFACTURERS OF

PLAIN & FANCY HOSIERY.

To the Wholesale Trade Only.

DUNDAS, ONT.

DANIEL McLEAN

IMPORTER AND DEALER IN

Leather, Findings,

HIDES, OILS, Etc., Etc.

32 YONGE STREET,  
TORONTO.



DEPARTMENT OF CROWN LANDS,

TORONTO, 6th OCT., 1881.

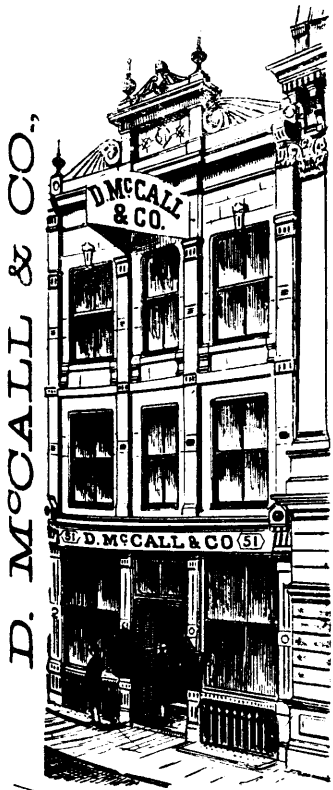
NOTICE is hereby given that, under an Order in Council, *Timber Berths*, in the unmentioned Townships in the MUSKOKA and PARRY SOUND DISTRICTS will be offered for Sale by Public Auction at the Department of Crown Lands, at TWELVE o'clock noon, on TUESDAY, the SIXTH day of DECEMBER next, viz.:—Townships of *Mowat, Blair, McConkey, Hardy, Patterson, Mills, Sinclair, Bathune, Proudfoot, Gard, Machar, Strong, Joly, Laurier, Pringle, Lount, Nipissing, and Hinsworth.*

The area to be disposed of in the above Township<sup>s</sup> as *Timber Berths* is upwards of 1,400 square miles, and to suit all classes of purchasers each Township will, as nearly as practicable, be divided into four berths.

Sheets containing conditions and terms of Sale, with information as to Area and Lots and Concessions comprised in each Berth, will be furnished on application, personally or by letter, to the *Woods and Forests Branch* of the Department, or to the Crown Timber Offices at *Ottawa, Belleville, and Quebec*, and the Office of T. E. Johnson, Esq., Party Sound.

T. B. PARDEE.

Commissioner.



D. McCALL & CO.

WHOLESALE

Millinery Importers & Fancy Dry Goods,  
TORONTO, ONT.

**THE UNION FIRE INSURANCE CO.**  
AUTHORIZED CAPITAL, \$1,000,000.  
Government deposit for the protection of policy-holders, the largest of any Ontario Fire Insurance Company.  
HEAD OFFICE 28 & 30 TORONTO ST., TORONTO.  
HON. J. C. AIKINS, Toronto, President.  
ROBT. HAY, Esq., M.P., Toronto, Vice-President.  
W. BADENACH, Secretary.  
A. T. McCORD, Jr., Manager.  
Risks taken at Equitable Rates and Losses settled promptly.

**NOTICE**

The undersigned has sold his mercantile business in the Village of Titterson, Huntsville and Emsdale to his late Manager Mr. Robert Scarlett. All accounts due by me will be settled by the new firm, and all moneys due to me will be received by him.  
Witness: JOHN S. SCARLETT.  
P. L. MCKENZIE, Accountant.

**NOTICE**

The undersigned has purchased the business lately carried on by Mr. John S. Scarlett, at Titterson, Huntsville and Emsdale. All accounts due by the said firm will be paid by me, who will receive all moneys due to the late one.  
Witness: ROBERT SCARLETT.  
P. L. MCKENZIE, Accountant.

**CAUTION!**

Having learned that one ROBERT BOAG HUNTER is representing himself to be an agent of THE EQUITABLE LIFE ASSURANCE SOCIETY of the United States, I hereby give notice that the said Hunter is not now, and has not since the 16th day of April last, been an agent of the said Society, he not and has not since the said date been authorized to collect premiums, or in any other manner to represent the Society, and no receipts given by him will be recognized.  
R. W. GALE,  
Gen. Man'r in Canada.  
Toronto, Oct. 13, 1881.

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

(Established 1803.)

Head Office for Canada, 6 Hospital St., Montreal

**RINTOUL BROS., Agents.**

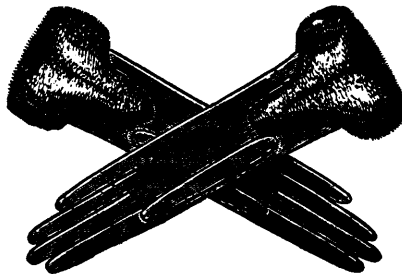
Subscribed Capital, £1,600,000 Stg.  
Paid-up Capital, 700,000 Stg.  
Cash Assets, 31st Dec., 1879, 1,596,014 Stg.  
Toronto Agency—ALF. W. SMITH.

**NOTICE**

Is hereby given that the "Dundee Land Investment Company, Limited," will apply at the next Session of the Parliament of the Dominion of Canada for an Act enabling it to take, hold and convey, real property within the Dominion of Canada.  
DRUMMOND BROTHERS & CO.,  
Montreal. Agents.

**NOTICE**

Is hereby given that the "Scottish Canada Company, Limited" will apply at the next Session of the Parliament of the Dominion of Canada for an Act enabling it to take, hold, and convey, real property within the Dominion of Canada.  
A. T. DRUMMOND, Man. Dir.  
Montreal.



**JAMES HALL & CO.,  
BROCKVILLE, Ont.,**

Manufacturers of Gloves and Mitts,

And Dealers in Indian Moccasins.

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

**Barristers.**

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

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

**GEORGE PATTERSON,**  
BARRISTER, SOLICITOR,  
CONVEYANCER, &c.  
OFFICES:—Royal Hotel Block, James Street,  
HAMILTON,  
And branch in GRIMSBY.

**COOK'S OWN  
BAKING POWDER!**

CLAIMS TO BE THE MOST RELIABLE

BECAUSE  
Its Healthy, Nutritive Character  
Is vouched for, not by interested makers but by such eminent experts as Prof. John Baker Edwards, Government Analyst, Montreal; Prof. F. A. H. LaRue, Government Analyst, Quebec; E. H. Croft, Professor of Chemistry, Toronto; Prof. Doremus, New York; Prof. B. Stillmans, Yale College; Profs. Aitkens and Wilson, Baltimore, and others equally distinguished.  
It is reliable and never tries the temper of the cook.  
Ask for "Cook's Own," which is registered by the undersigned as part of their trade mark.

MANUFACTURED BY

**HOSSACK, WOODS & CO.,  
QUEBEC.**

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

GEORGETOWN, - - ONT.

—News, Book, and Fine Papers.—

JOHN R. BARBER.

**BARBER BROS.**

WOOLLEN MANUFACTURERS,  
STREETSVILLE, - - ONT.,

Tweeds and Coatings in Three-Quarters and Six-Quarters.

WM. BARBER. ROBT. BARBER

**BARBER & CO.,**

MANUFACTURERS' AGENTS CANADIAN WOOL ENDS,  
7 JORDAN STREET, TORONTO.

ROBT. BARBER, JR.

**BARBER & ELLIS,**

Manufacturing Stationers—Ontario Envelope  
Factory,

15 JORDAN STREET, TORONTO,  
BLANK BOOKS, ENVELOPES & GENERAL STATIONERY  
JAMES BARBER, JR.—JOHN F. ELLIS.

**BARBER & BARBER,  
PAPER STAINERS,**  
Georgetown, Ont.,

WINDOW SHADES AND WALL PAPERS,  
FRED. W. BARBER. J. M. BARBER.

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

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

**A. G. McNAUGHTON & CO.,**  
MANUFACTURERS OF  
SILVER AND NICKEL-PLATED GOODS,  
Harness Mountings, Carriage Mountings, Fancy  
Hardware, Scissors, Locks, &c.,  
FERGUS, ONTARIO.

Insurance.

**NORTH BRITISH & MERCANTILE**

Fire & Life Insurance Co.

ESTABLISHED 1809.

Subscribed Capital. £2,000,000 Stg.

ESTABLISHMENT IN CANADA  
MANAGING DIRECTORS.

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

DIRECTORS.

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

The Hon. Thomas Ryan, Senator.

FINANCIAL POSITION OF THE COMPY.

As at 31st December, 1879.

Paid-up Capital,	£450,000 Stg.
Fire Reserve Fund,	794,577 "
Premium Reserve,	800,890 "
Balance of Profit and Loss Account,	47,003 "
Life Accumulation,	2,989,885 "
Annuity Funds,	811,962 "

Revenue for the year, 1879.

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

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

**R. N. GOOCH, Agent,**

26 Wellington St. E., TORONTO

Head Office for the Dominion in Montreal.

D. LORN MACDOUGALL,  
THOMAS DAVIDSON,  
General Agents.

**THE NORTH AMERICAN  
MUTUAL LIFE  
INSURANCE COMPANY.**

HEAD OFFICE:

Temple Chambers, 23 Toronto St.  
TORONTO.

GUARANTEE FUND, \$100,000.

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

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

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

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

Agents wanted in unrepresented districts.  
Apply with references to

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

**DOMINION**

FIRE AND MARINE INSURANCE CO.  
HEAD OFFICE, HAMILTON, CAN.  
DEPOSIT WITH DOMINION GOV'T, \$50,000.

JOHN HARVEY (of J. Harvey & Co.) President.  
F. R. DESPARD, Manager.

**WM. FAHEY, Agent, Toronto.**

Head Office for Province of Quebec,

119 ST. FRAS. XAVIER STREET, MONTREAL.

**JOHN NOTT and CHAS. D. HANSON,**  
Joint General Agents.

Insurance.

**RATES REDUCED.**

**THE STANDARD  
Life Assurance Co.**

ESTABLISHED 1825.

HEAD OFFICES:

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

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

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

FIXED SURRENDER VALUES.—See report submitted to Annual General Meeting of the Company, held 26th of April, 1879.

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

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

**LIVERPOOL & LONDON & GLOBE**

INSURANCE COMPANY.

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

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

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

**JOS. B. REED,**                      **G. F. C. SMITH,**

Toronto Agent,                      Chief Agent for the  
20 Wellington St. E.                      Dominion, Montreal

**The LION Life**

Insurance Company of London, Eng.

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

HEAD OFFICE FOR CANADA:

42 ST JOHN STREET, MONTREAL.

Canadian Directors:

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

General Manager, **F. STANCLIFFE**

HONORARY BOARD, TORONTO.

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

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

Insurance.

**BRITON**

LIFE ASSOCIATION  
(LIMITED).

Chief Offices: 429 Strand, London, Eng.

**REDUCED RATES.**

**JAS. B. M. CHIPMAN**

Manager for Canada,  
Montreal.

**SUN**

Mutual Life Insurance Company,

OF MONTREAL.

CAPITAL, \$500,000.

**T. WOREMAN, Esq.,**                      **M. H. GAULT, Esq., M.P.,**  
President.                      Vice-President

Unconditional Policies.

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

**R. MACAULAY,**  
Manager.

TO

**Insurance Agents!**

**WANTED**

Gentlemen of experience in the business as

DISTRICT OR GENERAL AGENTS,

to represent jointly or separately

**THE FIRE INSURANCE ASSOCIATION**

—AND—

**THE LONDON & LANCASHIRE LIFE  
ASSURANCE CO'Y.**

SPECIAL TERMS TO GOOD MEN.

Address with full particulars,

**William Robertson,**  
Manager for Canada, MONTREAL

Leading Brewers.

**Gooderham & Worts,**  
DISTILLERS,  
MALTSTERS AND MILLERS.

ESTABLISHED 1832.

MANUFACTURERS OF

Alcohol, 65 o.p.

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

Rye, Toddy and Malt Whiskeys.

AGED RYE WHISKEY,

4 to 8 years old—a Speciality.

PRICE LIST ON APPLICATION.

ASK YOUR GROCER  
FOR

**COSGRAVE'S  
EXTRA STOUT.**

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

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

**THE TORONTO  
Brewing and Malting Company,**

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

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

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

**GEORGE SEVERN,**

BREWER OF

**ALE AND PORTER,  
Yorkville Brewery,**

ADJOINING TORONTO.

**GIBBONS, McNAB & MULKERN,**

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

GEO. G. GIBBONS. P. MULKERN. GEO. McNAB.

**MACMAHON, BOULTBEE, DICKSON  
& JEFFERY,**

BARRISTERS AND ATTORNEYS,  
Office over Canadian Bank of Commerce,  
LONDON, ONT.

HUGH MACMAHON, Q.C. A. O. JEFFERY.  
JOHN BOULTBEE. W. J. T. DICKSON.

**HENRY GRENDON TIPPET,**  
EXPORT AGENT & COMMISSION MERCHANT,  
81 Tower Buildings, Water Street,  
Liverpool, England.

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

**WARNOCK & CO.**

GALT, ONTARIO,

Manufacture and warrant

- Solid Cast Steel Striking Hammers.
- Solid Cast Steel Rock Sledges.
- Solid Cast Steel Crowbars.
- Solid Cast Steel Spike Mauls.
- Solid Eye Picks—all varieties.

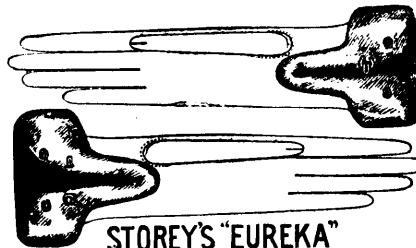
Send for Illustrated Price List.

**GALT EDGE TOOL WORKS.**

ESTABLISHED 1844.

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

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



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

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

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

Toronto Barristers.

**BEATTY, CHADWICK, BIGGAR  
& THOMSON,**

Barristers, Solicitors in Insolvency, &c.  
BEATTY, MILLER, BIGGAR, & BLACKSTOCK,  
Solicitors in Chancery, Notaries Public, &c  
Offices, over the Bank of Toronto, cor. Wellington  
& Church Streets.

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

**BETHUNE, MOSS, FALCONBRIDGE &**

HOYLES, Barristers, &c.  
North of Scotland Chambers, 18 & 20 King Street  
West.

JAS. BETHUNE. CHARLES MOSS.  
W. G. FALCONBRIDGE. N. W. HOYLES.  
WALTER BARWICK. A. B. AYLERWORTH.  
W. J. FRANKS.

**BLAKE, KERR & CASSELS,**

Millichamp's Buildings, Adelaide Street, oppo-  
site Victoria Street.

EDW. BLAKE, Q.C. J. K. KERR, Q.C.  
WALTER CASSELS. W. R. MULLOCK.  
C. J. HOLMAN. H. CASSELS. C. A. BROUGH.

**CROOKS, KINGSMILL & CATTANACH,**

ADAM CROOKS, Q.C. NICOL KINGSMILL.  
ALEX. J. CATTANACH. HARRY SYMONS.  
BARRISTERS, ATTORNEYS, SOLICITORS, &c.  
I. F. HELLMUTH, Barrister-at-Law.

Offices—Federal Bank Buildings, Wellington St. W

**DELAMERE, BLACK, REESOR & KEEFER,**  
BARRISTERS, ATTORNEYS, SOLICITORS,  
ETC. Office—No. 17 Toronto Street,

Consumers' Gas Company's Buildings) TORONTO.  
T. D. DELAMERE. DAVIDSON BLACK.  
H. A. REESOR. RALPH W. KEEFER.

**BAIN, GORDON & SHEPLEY,**

ATTORNEYS & SOLICITORS.  
JOHN BAIN,  
WM. SETON GORDON. GEO. F. SHEPLEY.  
OFFICES—Imperial Bank Buildings Wellington St. E.  
P.O. Box 2527.

**JONES BROTHERS & MACKENZIE,**

BARRISTERS ATTORNEYS & SOLICITORS,  
Nos. 5 & 6, Canada Permanent Buildings.  
CLARKSON JONES. BEVERLEY JONES.\*  
GEO. A. MACKENZIE.  
English Agent, JONAS AP JONES, London.  
\*a Comm'r for N. Y., Illinois and other States.

**McMURRICH, HOWARD & ANDREWS,**

BARRISTERS, ATTORNEYS, Etc.,  
OFFICE—Over Dominion Bank, corner of King &  
Yonge Streets, Toronto.  
W. B. McMURRICH, M.A. G. B. HOWARD.  
G. A. F. ANDREWS.

**MULLOCK, TILT, McARTHUR &  
CROWTHER.**

BARRISTERS AND ATTORNEYS,  
Solicitors in Chancery, Proctors in the Maritime  
Court, Conveyancers, &c.  
Offices—South-west corner of King and Church Sts  
W. MULLOCK. J. TILT.  
J. B. McARTHUR. J. CROWTHER, JR.

**ROSE, MACDONALD, MERRITT &  
COATSWORTH,**

Barristers, Attorneys, Solicitors, Proctors,  
Notaries Public, etc., etc.  
Offices: Union Loan Bldgs, Nos. 28 & 30 Toronto St  
P. O. Drawer 2698.

\*J. E. ROSE, Q.C. J. E. MACDONALD.  
W. M. MERRITT. E. COATSWORTH, JR.  
\* A Commissioner, etc., for taking affidavits to be  
used in Quebec.



ESTABLISHED 1845.

**L. COFFEE & CO.,**

PRODUCE COMMISSION MERCHANTS

No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE

THOMAS FLYNN.



Ladies' Seal Jackets.

Ladies Astrachan Jackets.

Ladies' Silk Circulars and Dolmans.

Highest Cash Prices paid

for Raw Furs.

**J. H. ROGERS,**

Cor. King & Church Streets, Toronto.

**R. J. REID & CO.,**

SHIP BROKERS,  
COMMISSION & FORWARDING AGENTS.

Goods forwarded to and from all parts of Canada with quick despatch.

Consignments solicited.

R. J. REID & CO.,

Halifax, N. S.

Pickford & Black's Wharf.

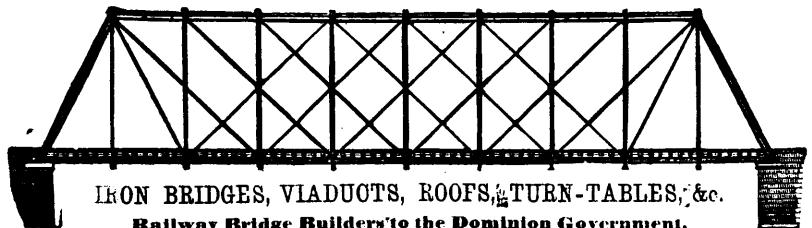
**S. HARTLEY WATSON & CO.**

FRUIT & PRODUCE MERCHANTS,

9 & 11 Temple Court, Liverpool, Eng.,

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

**TORONTO BRIDGE COMPANY.**



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

Railway Bridge Builders to the Dominion Government.

Plans Specifications and Estimates furnished on application.

J. H. BARTLETT, Manager.

**St. Catharines Saw Works**

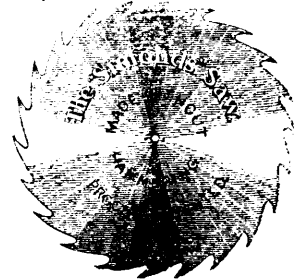
ESTABLISHED 1855.

THE LARGEST SAW WORKS IN CANADA.

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

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

ST. CATHARINES, Ontario.



**\$225,000 !**

The above sum is the present amount of the Government Deposit at Ottawa, of the **ÆTNA LIFE INSURANCE COMPANY**. And it is the intention of the Company to increase this amount by about

**\$100,000 A YEAR.**

To save the trouble of reference to the Blue-book, it may be well to give here, a statement of the Deposits at Ottawa of all the Life insurance companies doing exclusively a life insurance business in Canada:—

CANADIAN.		OTHER COMPANIES.	
Canada.....	\$54,000	Briton.....	\$54,993
Citizens.....	50,400	Equitable.....	165,000
Confederation.....	77,650	Lion, (new).....	50,000
Mutual Life.....	83,690	London & Lancashire.....	110,000
North American (new).....	50,000	Standard.....	153,900
Ontario Mutual.....	50,541	Star.....	100,348
Sun.....	50,400	Travelers.....	126,100
Toronto.....	90,200	Union Mutual.....	115,000

**ÆTNA LIFE, \$225,000.**

The following brief statement, made from the latest Government Returns, will afford a view of the business so acceptably transacted in all parts of the Dominion by the **ÆTNA LIFE INSURANCE COMPANY**, in comparison with that done by all the other companies above mentioned:

COMPANIES.	Premiums of 1890.	Insurance in Force.
<b>Ætna Life Ins. Co.</b> .....	<b>\$347,237</b>	<b>\$10,324,888</b>
An increase over 1879 of.....	<b>39,419</b>	and <b>1,035,560</b>
<b>7 Canadian Co's—average of each</b> .....	<b>148,477</b>	and <b>5,405,500</b>
An increase over 1879 of.....	<b>17,142</b>	and <b>656,000</b>
<b>The 7 other Co's—average of each</b> .....	<b>88,691</b>	and <b>2,959,900</b>
An increase over 1879 of.....	<b>4,543</b>	and <b>233,000</b>
<b>Ætna Life Ins. Co's Total</b> .....	<b>2,392,332</b>	<b>77,951,819</b>

The last line shows the total Income and Insurance of the **ÆTNA**, in the U.S. and Canada, the figures at the top of the columns relating to Canadian business only. By transacting a large, and at the same time a most select business, over the Northern States and Canada, the **ÆTNA LIFE INSURANCE CO.** is able to operate at a very low rate of expense, compared with companies doing business in a limited population only, and gives every member of its mutual department the full advantage of this economy in annually increasing CASH DIVIDENDS, on Policies which, after three years, are NON-FORFEITABLE.

For rate tables and particulars, before insuring elsewhere, please address the undersigned.

**WILLIAM H. ORR, Manager,**  
**TORONTO.**

**THE ROYAL CANADIAN**  
Fire & Marine Insurance Co'y.

**160 ST. JAMES ST., MONTREAL.**

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

Cash Capital, Jan. 1, 1880.....	\$300,000 00
Reserve for Re-Insurance.....	76,820 27
Net Surplus Jan. 1, 1880.....	56,784 74
<b>Total Cash Assets Jan. 1, 1880.....</b>	<b>\$433,105 01</b>
Reserve Capital.....	800,000 00

**Security for Policyholders \$1,233,105 61**

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

**CONFEDERATION**  
**LIFE ASSOCIATION**

Incorporated by Special Act of the Dominion Parliament.

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

**HEAD OFFICE, TORONTO, ONT.**

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

Directors:

Hon. JAS. MACDONALD, M.P.,  
Halifax.  
Hon. T. N. GIBBS,  
Hon. ISAAC BURPEE, M.P.  
W. H. BEATTY, Esq.  
EDWARD HOOPER, Esq.

J. HERBERT MASON, Esq.  
JAMES YOUNG, Esq., M.P.P.  
F. A. BALL, Esq.  
M. P. RYAN, Esq., M.P.  
S. NORDHEIMER, Esq.  
W. H. GIBBS, Esq.  
A. McLEAN HOWARD, Esq.

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

Managing Director: J. K. MACDONALD



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

HENRY B. HYDE, President,

For the Year Ending December 31st, 1880.

AMOUNT OF LEDGER ASSETS, January 1, 1880 .....	\$35,980,997 62
INCOME .....	8,735,699 43
	<hr/>
	\$44,716,697 05

**DISBURSEMENTS.**

Paid Policy-holders for Claims by Death, Dividends, Surrender Values, Discounted and Matured Endowments and Tontine Policies and Annuities.....	4,792,937 97
Other Disbursements as per detailed Statement.....	1,513,915 06

NET CASH ASSETS, December 31, 1880.....	\$38,409,844 02
---	-----------------

**ASSETS.**

Bonds and Mortgages .....	\$9,053,475 50
United States Stock.....	2,513,591 60
State, City and other Stocks authorized by laws of State	8,987,422 47
Loans secured by United and other Stocks.....	7,064,562 88
Real Estate .....	8,368,363 62
Cash and other Ledger Assets as per extended Statement	2,422,428 55

\$38,409,844 02

Market value of Stocks over Cost .....	1,521,051 28
--	--------------

Acc'd Int'st, Rents and Prem's as per extended Statem't	1,177,707 02
---	--------------

<b>TOTAL ASSETS, 31st December, 1880 .....</b>	<b>\$41,108,602 32</b>
--	------------------------

<b>TOTAL LIABILITIES, including legal reserve for reinsur-</b>	<b>31,880,308 10</b>
--	----------------------

ance of all existing policies .....	\$9,228 294 12
-------------------------------------	----------------

Risks Assumed in 1880 .....	\$35,170 805 00
-----------------------------	-----------------

Risks Outstanding.....	\$177,597,703 00
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JAS. W. ALEXANDER Vice-President. SAM'L BORROWE, 2nd Do.  
E. W. SCOTT, Superintendent of Agencies.

R. W. GALE, General Manager for the Dominion of Canada, No. 157 St. James Street, Montreal.

F. A. MOORE, Superintendent of Agencies for Ontario, 2 Court St., Toronto.

**FIRST CLASS AGENTS WANTED.**

# CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

HEAD OFFICE, HAMILTON, Ont.

The following is an abstract of the accounts and statements submitted to the annual general meeting, 6th September, 1881:

1. Assets, 30th April, 1881.....	\$4,560,161
2. Income for the year ending 30th April, 1881.....	957,388
3. Income (included in above) for the year from interest and profit on the sale of debentures.....	284,206
4. Claims by death during the year .....	224,757
5. Claims as estimated and provided for by the Company's tables.....	326,135
6. Numbers of policies issued during the year .....	2,417
7. Amount of new policies .....	4,410,665
8. Proposals declined by Directors—238—for.....	386,412
9. Total amount assured (including bonus additions) .....	25,024,270

**MINIMUM POLICIES** becoming claims before 30th April, 1885, are by the allowance of the prospective bonus of 1½ Per Cent. Per Annum, made free from the possibility of any reduction.

A. G. RAMSAY, President. R. HILLS, Secretary  
J. W. MARLING, Supt. of 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 Policy-holders (chiefly with Government), exceed \$600,000.

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

Head Office for Canada—Royal Insurance Buildings, Montreal.

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

# 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.

## To Insurance Managers!

The undersigned make a specialty of INSURANCE PRINTING. Estimates furnished for Policies, Fire, Life, and Marine Applications, and every description of Insurance requisites. We have, for years, satisfactorily supplied the leading Companies of this City.

# TROUT & TODD,

64 & 66 Church St., TORONTO.

# THE MUTUAL LIFE

ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON, ONT.

GOVERNMENT DEPOSIT OVER \$90,000.00.

Polices on the "RESERVE FUND PLAN" issued by this Company only, (and copyrighted) contain a Plain Statement of the amount of cash value or paid up insurance the Policy-holder will be entitled to receive, if discontinuing the payment of premiums after 5, 10, 15, 20, 25, 30, 35 payments, &c

**DIRECTORS:**

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

DAVID BURKE, Manager. WILLIAM SMITH, Secretary.

# WATERTOWN

Agricultural Insurance Company,  
OF WATERTOWN, NEW YORK.  
ORGANIZED, 1853.

Net Assets, \$1,261,731. Losses Paid, \$3,187,061.

\$100,000 Deposited with Government for exclusive 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.

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

# BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.

Cash Capital & Assets, \$1,176,491.45.

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. NORTHROP, Esq.  
 GEORGE BOYD, Esq. HON. WM. CAYLEY.  
 PELEG HOWLAND, Esq.  
 Inspector, ... .. ROBERT McLEAN.

L. H. BOULT, Manager.

# CANADA

Incorporated A. D. 1874.

Charter Perpetual.

FIRE & MARINE

INSURANCE CO'Y.

Head Office :

Hamilton, Ont.

Capital \$1,000,000  
 fully  
 Subscribed.



Deposited with Dominion Government,  
 \$50,000.

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

# THE UNION MUTUAL

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

JOHN E. DEWITT, PRESIDENT.

Government Deposit at Ottawa, - - - - \$115,000 00  
 Assets, about - - - - \$7,000,000 00  
 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 as follows:—

### EXAMPLE FOR \$1,000.

For a party age 25 who pays not less than 3 annual premiums, the policy of the Union Mutual provides and guarantees the following on 15 and 20 year endowments:  
**15 YEAR ENDOWMENT.**  
 3 annual premiums of \$66.02 provides 15 years' insurance and \$55.31 for each \$1,000 at end of endowment *cost only \$9.81 annually.*  
 5 annual premiums of \$66.02 provides 15 years' insurance and \$199.88 for each \$1,000 at end of endowment, *cost only \$8.63 annually.*  
 10 annual premiums of \$66.02 provides 15 years' insurance, and \$616.60 for each \$1,000 at end of endowment, *cost only \$2.91 annually.*  
 15 annual premiums of \$66.02 provides 15 years' insurance and \$1,000 at end of endowment, *with all the profits.*  
**20 YEAR ENDOWMENT.**  
 3 annual premiums of \$47.68 provides 13 years' and 303 days' insurance, *without further payment cost only \$10.20 annually.*  
 5 annual premiums of \$47.68 provides 20 years' insurance, and \$57.86 for each \$1,000 at end of endowment, *cost only \$9.21 annually.*  
 10 annual premiums of \$47.68 provides 20 years' insurance, and \$365.91 for each \$1,000 at end of endowment, *cost only \$5.45 annually.*  
 20 annual premium of \$47.68 provides 20 years' insurance, and \$1,000 at end of endowment *with all the profits.*  
 This calculation is *not merely estimates* but *actually guaranteed* in the policy, and does not include the dividends which will accrue to the policy.  
 The endowment policy issued by the UNION MUTUAL LIFE INSURANCE COMPANY is the fairest contract offered to the insuring public.  
 The above system applies to all descriptions of policies issued by the Company. 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.  
 R. ROWE, " " N. B., Oddfellows' Bldg., St. John.  
 F B K. MARTER, " " N.S., Queen's Ins. Bldg, Halifax.

# Standard Fire Ins. Co.

HEAD OFFICE : HAMILTON, ONT.

CAPITAL, \$3,000,000.00.

RECORD.

	INCOME.	ASSETS.	SURPLUS.
1877	\$20,987.69	\$152,464.96	\$133,232.42
1880	82,108.96	238,277.67	197,937.35

The LARGEST gain of Business of any Ontario Company.  
 D. B. CHISHOLM, Esq., President. H. THEO. CRAWFORD, Sec.  
 Prompt and Liberal Settlements are characteristic of this Company, and low rates to insurers.

JAS. B. BOUSTEAD & MALCOLM GIBBS,

Secretaries and Managers, Toronto and Co. of York.

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

# ALLIANCE

FIRE INSURANCE COMPANY.

PRESIDENT : D. B. CHISHOLM, Pres.t Can. Loan & Bank'g Co.  
 VICE-PRESIDENT : J. E. O'REILLY, Mayor of Hamilton.

Manager—H. THEO. CRAWFORD. Inspector—R. H. JARVIS.

HEAD OFFICE, HAMILTON.

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

TORONTO BOARD OF DIRECTORS.

W. W. COPP, Esq., Chairman. JOHN TURNER, Esq., Merchant.  
 ROBERT BARBER, Esq., Manufac- J. S. KING, M.D.  
 turer, Streetsville.

GEO. J. PYKE, General Agent, TORONTO DISTRICT.  
 Office—No. 2 Wellington St. East.

# SCOTT & WALMSLEY,

Fire & Marine Underwriters.

QUEEN CITY FIRE, ANCHOR INS. COMPANY,  
 CANADA FIRE and MARINE,

LONDON ASSURANCE CORPORATION, HAND-IN-HAND FIRE,

Canadian Lloyds, Orient Mutual, N. Y. Ocean Marine.

CAPITAL REPRESENTED, - - \$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 Insurance Company's Building,

NOS. 22, 24 & 26 CHURCH STREET,

TORONTO.

Insurance.

**QUEEN INSURANCE CO.**

OF ENGLAND.

**FIRE & LIFE.**

Capital.....£2,000,000 Stg

INVESTED FUNDS .....£668,818 "

FORBES & MUDGE,  
Montreal,  
Chief Agents for Canada.

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

**SOVEREIGN**

Fire Insurance Comp'y of Canada.

CAPITAL, - - \$600,000.

Deposit with the Dominion Government, \$100,000.

President—Hon. A. MACKENZIE, M.P.

Vice-President—GEORGE GREIG, Esq.

Vice-Pres. Prov. of Que.—Hon. J. H. BELLEROSE.

G. BANKS, Asst. Manr

Insurance effected at reasonable rates.

**THE GORE DISTRICT**

**Mutual Fire Insurance Company**

Head Office - Galt, Ontario.

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

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

THIS COMPANY OFFERS

Perfect Security and Small Premiums

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

**CANADA FARMERS'**

**MUTUAL INSURANCE COMPANY.**

HEAD OFFICE, HAMILTON, ONT.

(ESTABLISHED 1851.)

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

DIRECTORS:

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

**QUEBEC**

**FIRE ASSURANCE COMPANY.**

Established 1818.

CASH & INVESTED FUNDS, - - - \$436,094

GOVERNMENT DEPOSIT, - - - 100,000

AGENTS.

John, N.B.—THOS. A. TEMPLE.

Mac, N.S.—F. D. CORBETT & Co.

Montreal—H. O. SCOTT.

Toronto—GEO. J. PYKE, General Agent for Ontario.

Agents' Directory.

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

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

GEO. B. FISHER, Commission and Real Estate Agent. Purchase and sale of Land Claims of all kinds negotiated. Some choice half-breed lands for sale. Money to Loan. OFFICE—Room 12, Radiger's Block, Main Street, Winnipeg.

R. C. W. MACCUAIG, Official Assignee, Insurance and General Ticket Agent, representing First class Companies, Ottawa.

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

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

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

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

Insurance.

**PHENIX**

Fire Insurance Company of London

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,

General Agents for Canada,

12 St. Sacramento St., Montreal.

ROBT. W. TYRE, Manager.

**MUTUAL**

**FIRE INSURANCE COMPANY**

Of the County of Wellington.

Business done exclusively on the Premium Note system

F. W. STONE,

President.

CHAS. DAVIDSON,

Secretary.

Head Office, - - Guelph, Ont.

**HURON & MIDDLESEX**

**Mutual Fire Insurance Company.**

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

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

A. B. POWELL,  
President.

H. E. SHARPE,  
Manager.

Insurance.

**CITIZENS**

Insurance Company of Canada.

CAPITAL & ASSETS, \$1,549,625.

SIR HUGH ALLAN,  
President.

HENRY LYMAN,  
Vice-President.

GERALD E. HART, Gen. Manager.

FIRE,

LIFE,

GUARANTEE,

ACCIDENT.

\$36,000 00

Have been added to our Reserves, and

\$30,000.00

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

Liberal terms and satisfactory settlements.

Managers for Toronto and County of York:

**JAS. B. BOUSTEAD & MALCOLM GIBBS.**

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

**THE LONDON**

Life Insurance Company

OF LONDON, ONT.

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

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary

**PHENIX MUTUAL**

Fire Insurance Company

**A GREAT SUCCESS.**

Now under Special Charter.

Authorized Guarantee Capital of Half-a-Million Dollars.

Cash receipts last year, \$42,641.68; being an increase of \$8,331.19 over the previous year.

**DIRECTORS**

EACH HOLDING \$5,000 STOCK.

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

Wm. Myles, Esq., ... .. B. W. Sutherland, Esq.,  
D. D. Hay, Esq., M.P.P. ... .. C. H. Nelson, Esq.,  
Thomas Mara, Esq. ... .. Edward Galley, Esq.

JOHN BRANDON, ... .. Manager.  
O. R. PECK, ... .. Inspector.

R. F. WILLIAMS, ... .. Asst. Secretary  
JAMES BRANDON, ... .. Gen. Ag't Toronto

# THE LACE WAREHOUSE,

18 & 20 COLBORNE STREET,  
TORONTO.

WE have now a large stock of goods, opened since the season commenced, and consequently the Newest and Most Correct Things, from which our Customers can order by letter, or through our Travellers, with the certainty of getting exactly what they want in the following lines :—

## LACES.

Black Cream Spanish.  
Black Chantilly.  
Black Beaded.  
Clunies.  
Fine Maltese.  
Valenciennes.  
Point Russe.  
Point d'Alençon.  
Louis Treize.  
Brabant.  
Coraline.  
Mirecourt.  
Gothique.  
Crochet Edgings.  
Everlastings.  
Tattings.  
American Laces.  
Torchons.  
Fine Calais Laces.  
Newports.  
Egyptians.  
Black Blonds.  
Coloured Laces.

## REAL LACES.

Maltese.  
Honiton.  
Torchon.  
Black Maltese.  
Chantilly.  
English Thread.  
Brussels.  
Duchess.  
Black Spanish.  
Valenciennes.

## EMBROIDERIES.

Cambrics.  
Mulls.  
Nainsooks.  
Swiss Books.  
Flouncings.  
Edgings and Insertions to match.  
Loom Goods.  
Embroidered Ties.

## TRIMMINGS.

Black Silk Fringes.  
Colored Silk Fringes.  
Chenille Fringes.  
Gimps, Black.  
Gimps, Beaded.  
Gimps, Steel.  
Ornaments.  
Loops.  
Frogs.  
Cords and Tassels.  
Girdles.

## MANTLE CLOTHS

Meltons.  
Beavers.  
Scotch Ulsterings.  
Box Cloths.  
Drab Bojesmans.

## YARNS.

Low Scotch Fingerings.  
Fine " "  
Berlin Wools.  
Andalusians.  
Eider Wools.

Eis Wools.  
Pompadour Wools.  
Zephyr Wools.  
Fleccies.  
Embroidering Silks.

## KID GLOVES.

2 B Black.  
3 " "  
4 " "  
2 B Autumn Shades.  
3 " "  
4 " "  
4 B Operas.  
6 " "

## NETS.

White Cotton Brussels.  
Black Cotton Brussels.  
Black Silk Brussels.  
Cashmere Nets, Coloured.  
Embroidery Nets.  
Veiling Nets.  
Spanish Nets.  
Streamers.  
Spanish Lappets, Black.  
Spanish Lappets, Cream.

## HOSIERY.

English Hosiery.  
French " "  
German " "

## WOOL GOODS.

Clouds.  
Shawls.

Jackets.  
Bootees.  
Cuffs.  
Minivers.  
Caps.  
Hoods.

## LACE CURTAINS.

Curtains.  
Lambrequins.  
Curtain Nets.  
Blind Nets.

## MANTLES.

## SPECIALTIES.

Velveteens.  
Ladies' Merino Vests.  
Arctics.  
Swiss Books.  
Bishops Lawns.  
Victoria Lawns.  
India Lawns.  
Madras Muslins.  
Swiss Checks.  
Satins.  
Lappet Curtains.  
Ulsters.  
Bibs.  
Lace Collars.  
Fichus.  
Scarves.  
Bareges.  
Gossamers.  
Antimacassars.

# WHITE & COMPANY,

18 & 20 COLBORNE ST. (head of Scott St.)