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THE MONETARY TIMES

TRADE REVIEW.

AND INSURANCE CHRONICLE.

VOL. XVI—NO. 9.

TORONTO, ONT., FRIDAY, SEPTEMBER 1, 1882.

{SUBSCRIPTION
\$3 a Year.

Leading Wholesale Trade of Toronto.

Staple Department

SPECIAL LINES FOR THE SEASON.

STRIPED Linen Drills.
BROWN Linen Terry.
BLEACHED Cotton Terry.
BLEACHED Honeycomb Cloths.
ZEPHER Dress Cloths.
FINE Oxford Shirtings.
GENUINE French Regattas.

John Macdonald & Co.

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

30 Faulkner St., Manchester, England

Toronto, July 7, 1882.

Rice Lewis & Son

Hardware & Iron Merchants,

TORONTO.

—FULL STOCK—

BAR, SHEET, HOOP, BAND IRON.

SLEIGH SHOE STEEL.

SPRING STEEL.

CUT NAILS.

WINDOW GLASS.

PRICES ON APPLICATION.

RICE LEWIS & SON.

ARTHUR B. LEE.

JOHN LEWIS

Leading Wholesale Trade of Toronto.

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

No. 12 Front Street West,

TORONTO.

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

Toronto 1882

W. INCE.

J. W. YOUNG.

PERKINS,
INCE & CO.

IMPORTERS OF

TEAS, SUGARS and
GENERAL GROCERIES,
WINES, LIQUORS, &c.

No. 41 Front Street East,
TORONTO.

IN STORE

Hhds. Fair to Choice Porto Rico; Prime Grainey
Barbados Sugars.
Also Ex S.S. "Glenavon," New Seasons Kaisow and
Moring Congous.

IN STORE!

A large assortment of this Season's

Young Hyson's, Japans & Congous.

SUGARS—Porto Rico.

" Refined—Moncton, Halifax, Redpath's.

SYRUPS—Dark, Medium, Bright,
Very Bright, in barrels &
half barrels.

MOLASSES.

CODFISH.

Malaga Figs and Canned Lobsters,
Salmon and Mackerel.

Smith & Keighley

9 FRONT ST. EAST, TORONTO.

Leading Wholesale Trade of Toronto.

Gordon, Mackay & Co.

AUTUMN 1882.

Have now their stock of

GENERAL
DRY GOODS,

Of this season's importation Completely Assorted
and they will be pleased to have the inspection
of buyers visiting Toronto.

AGENCY OF

THE LYBSTER COTTON MANUF. CO.

Sheetings, Shirtings, Tickings, &c.

Up to the Standard.

48 FRONT ST. WEST,

TORONTO.

Sept., 1882

OUR STOCK

IS COMPLETE IN

EVERY DEPARTMENT.

We will be glad to have a visit
from our friends.

Samson, Kennedy & Gemmel,

44 Scott and 19 Colborne Streets.

TORONTO

Toronto, Aug 29 1882

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818. CAPITAL AUTHORIZED, \$19,000,000. CAPITAL PAID-UP, 11,999,900. RESERVE FUND, 5,500,000.

Head Office, Montreal.

BOARD OF DIRECTORS. C. F. SMITHERS, Esq., President. HON. D. A. SMITH, Esq., Vice-President. Edward Mackay, Esq., Gilbert Scott, Esq. Alexander Murray, Esq., Alfred Brown, Esq. A. T. Paterson, Esq., G. A. Drummond, Esq. Hugh McLennan, Esq.

W. J. BUCHANAN, General Manager. A. MACINDR, Asst Gen. Mgr. & Chief Inspector. Branches and Agencies in Canada. Montreal—E. S. CLOUTON, Manager. Almonte, Ont., Hamilton, Picton. 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 Birehlin 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, 1,650,000.

DIRECTORS:

HON. WILLIAM McMASTER, President.

WM. ELLIOT, Esq., Vice-President.

Noah Barnhart, Esq., James Michie, Esq. George Taylor, Esq., T. Sutherland Stayner, Esq. Jno. J. Arnton, Esq.

W. N. ANDERSON, General Manager.

J. C. KEMP, Asst Gen'l Manager.

ROBT. GILL, Inspector.

New York—J. H. Goadby and B. E. Walker, Agents. Chicago—A. L. DEWAR, Agent.

BRANCHES.

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

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 DOMINION BANK

CAPITAL, \$1,000,000. REST, \$500,000.

DIRECTORS:

JAS. AUSTIN, President. PELEG HOWLAND, Vice-President. James Crowther, Edward Leadlay. E. B. Osler, James Scott.

Hon. Frank Smith, Head Office—Toronto.

Agencies at Brampton, Belleville, Cobourg, Lindsay, Napanee, Oshawa, Orillia, Uxbridge, Whitby and Queen Street Toronto, corner of Esther St.

Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.

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

R. H. BETHUNE, Cashier.

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.

QUART OF DIRECTORS.

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

Secretary—A. G. WALLIS.

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

R. E. GRINDLEY, General Manager.

W. H. NOWERS, 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. Marouard, 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. B. Bentrow, Esq.

JAMES STEVENSON, Esq., Cashier.

Branches and Agencies in Canada.

Ottawa, Ont., Toronto, Ont., Pembroke, Ont. Montreal, Que., Thorold, Ont., Three Rivers. J. L. SCARTE, Inspector. Agents in New York—Messrs. Mattland, Phelps & Co. Agents in London—The Union Bank of London.

THE ONTARIO BANK.

CAPITAL, Paid-up, \$1,500,000.

HEAD OFFICE, TORONTO.

DIRECTORS.

SIR WM. P. HOWLAND, Lt.-Col. C. S. GEOWEKE, President, Vice-President. Hon. C. F. Fraser, G. M. Rose, Esq. Donald Mackay, Esq., A. M. Smith, Esq. C. A. Massey, Esq.

O. HOLLAND, General Manager.

BRANCHES.

Ahiston, Montreal, Port Perry, Bowmanville, Mount Forest, Pr. Arthur's Land'g, Guelph, Oshawa, Whitby, Lindsay, Ottawa, Portage la Prairie, Peterboro, Man. Winnipeg, Man.

AGENTS.

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

IMPERIAL BANK OF CANADA.

Capital Paid-up \$1,800,000. Reserve Fund 400,000.

DIRECTORS:

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

D. B. WILKIE, Cashier.

HEAD OFFICE—TORONTO.

BRANCHES.

Fergus, St. Catharines, Winnipeg, Ingersoll, St. Thomas, Woodstock, Port Colborne, Wainland, Brandon, Man. Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

The Chartered Banks

MERCHANTS' BANK OF CANADA.

CAPITAL paid-up \$5,700,000. RESERVE FUND, 750,000.

Head Office, Montreal.

BOARD OF DIRECTORS:

SIR HUGH ALLAN, President. ROBERT ANDERSON, Vice-President.

Andrew Allan, Esq., Hector Mackenzie, Esq. Wm. Darling, Esq., Jonathan Hodgson, Esq. Adolphe Maason, Esq., John Cassels, Esq.

GEORGE HAGUE, General Manager.

J. H. PLUMMER, Superintendent of Branches.

BRANCHES IN ONTARIO AND QUEBEC.

Belleville, Kingston, Benfrew. Berlin, London, Stratford. Brantford, Montreal, St. John's, Que. Chatham, Napanee, St. Thomas. Galt, Ottawa, Toronto. Gananoque, Owen Sound, Walkerton. Hamilton, Perth, Windsor. Ingersoll, Prescott. Kincairdine, Quebec.

BRANCHES IN MANITOBA.

Winnipeg, Emerson, Brandon. Bankers in Great Britain—The Clydesdale Bank (Limited), 89 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—188 Washington Street. J. S. Meredith, Manager.

A general banking business transacted. Money received on deposit, and current rates of interest allowed.

Drafts issued available at all points in Canada. Sterling exchange and drafts on New York bought and sold.

Letters of credit issued, available in China, Japan and other foreign countries. Collections made on favorable terms.

THE

BANK OF TORONTO, CANADA.

Incorporated 1868.

Paid up Capital \$2,000,000. Reserve Fund 1,000,000.

DIRECTORS.

GEO. GOODERHAM, Esq., Toronto, President. WM. HENRY BEATTY, Esq., Toronto, Vice-P.

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, Asst. Cashier. J. T. M. BURNEIDE, 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.

STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, \$1,000,000. CAPITAL PAID-UP, 762,510. REST, 80,000.

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. JAMIESON, J. L. BRODIE, CASHIER.

AGENCIES.

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

The Chartered Banks.

LA BANQUE NATIONALE

CAPITAL PAID UP, \$2,000,000

HEAD OFFICE, QUEBEC.

HON. SIDORE THIBAUDEAU, President.

JOS. HAMEL, Esq., Vice-President.

P. LAFRANCE, Esq., Cashier.

DIRECTORS:

Chevalier O. Robitaille, M.D. | U. Tessier, Jr., Esq.

Theophile LeDroit, Esq. | E. Beaudet, Esq., M.P.P.

J. B. Z. Dubau, Esq.

Hon. Dir., Hon. J. B. Thibaudau, Montreal.

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

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

ST. STEPHENS BANK.

Incorporated 1836.

ST. STEPHEN'S, N. B.

CAPITAL, \$200,000.

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

AGENTS.—London—Messrs. Glyn, Mills, Currie & Co.; New York—Bank of New York, N.B.A.; Boston—Globe National Bank; St. John—Bank of New Brunswick.

The Loan Companies.

**THE ONTARIO
LOAN AND DEBENTURE CO.**

OF LONDON, CANADA.

Capital Subscribed,	\$1,000,000
Paid-up Capital,	1,000,000
Reserve Fund,	205,000
Total Assets,	2,205,000
Total Liabilities,	1,255,000

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

WILLIAM F. BULLEN
Manager.

London Ontario, 1869.

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

Office: Corner Dundas and Talbot Streets.

SUBSCRIBED CAPITAL.....	\$600,000
PAID UP CAPITAL.....	569,485
DEPOSITS & DEBENTURES.....	723,390

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

Deposits received at current rates of interest. Money loaned on Mortgage of Real Estate.

JOHN A. BOE, Manager.

The Canada Landed Credit Co'y.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,
28 Toronto St., Toronto.**THE HOME**

Office: No. 72 Church St., Toronto

AUTHORIZED CAPITAL, \$2,000,000.

SUBSCRIBED CAPITAL, \$1,000,000.

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

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

HON. FRANK SMITH, President. JAMES MASON, Manager.

The Loan Companies.

**Canada Permanent
LOAN & SAVINGS COMPANY.**

Incorporated A.D. 1855.

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

THE COMPANY

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

ALSO

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

TO EXECUTORS AND TRUSTEES. The laws of Ontario authorize the investment of Trust Funds in the Debentures of this Company.

For further information apply to
J. HERBERT MASON, Manager.
Office—Company's Buildings, Toronto.**THE FREEHOLD
LOAN AND SAVINGS COMPANY,
TORONTO.**

ESTABLISHED IN 1859.

SUBSCRIBED CAPITAL	\$1,050,400
CAPITAL PAID UP	690,080
RESERVE FUND	261,500
CONTINGENT FUND	6,872

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	900,000
Reserve and Surplus Profits	174,000
Total Assets.....	2,426,000

MONEY ADVANCED on Real Estate on favorable terms of Repayments.

The Society is prepared to issue DEBENTURES drawn at THREE or FIVE YEARS with interest coupons attached payable half-yearly.

Office: Corner King & Hughson St., Hamilton.

H. D. CAMERON, Treasurer.

**UNION LOAN & SAVINGS COMPANY.
THIRTY-FIFTH DIVIDEND.**

Notice is hereby given that a dividend at the rate of eight per cent. per annum on the capital stock of this Company has been declared by the Directors for the half-year ending 31st inst., and that the same will be paid at the Company's Offices, 23 and 30 Toronto Street, Toronto, on and after FRIDAY, the 8th SEPTEMBER prox. The transfer books will be closed from the 24th to the 31st inst., both days inclusive. By order,

W. MACLEAN,
Manager.**Dominion Savings & Investment Soc,
LONDON, ONT.**

INCORPORATED, 1872.

Capital Subscribed,	\$1,000,000.00
Paid-up,	1,000,000.00
Reserve and Contingent,	838,121.09
Savings Bank Deposits and Debentures,	135,589.16
Total Assets,	768,996.75

Loans made on farm and city property, on the most favorable terms. Municipal and School Section Debentures purchased.

Money received on deposit and interest allowed thereon.

F. B. LEYS, Manager.

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

President—HON. FRANK SMITH.

Vice-President—WILLIAM H. BEATTY, Esq.

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

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

Mortgages and Municipal Debentures purchased.

J. A. M. COSBY, Manager.

84 King St. East, Toronto.

The Loan Companies.

**WESTERN CANADA
LOAN & SAVINGS CO.**CAPITAL, \$1,000,000
RESERVE, 450,000

Offices: No. 70 Church St. Toronto.

The Company receives Money on Deposit. Interest allowed thereon, compounded half-yearly.

Debentures issued in Currency or Sterling.

Executors and Trustees are authorized by Act of Parliament to invest in the Debentures of this Company. For further particulars apply to

WALTER B. LEE,
Manager.**HURON AND ERIE
LOAN & SAVINGS COM'Y
LONDON, ONT.**CAPITAL STOCK PAID UP..... \$284,150
RESERVE FUND..... 300,000

Money advanced on the security of Real Estate on favorable terms.

Debentures issued in Currency or Sterling.

Executors and Trustees are authorized by Act of Parliament to invest in the Debentures of this Company.

Interest allowed on Deposits.

WM. SAUNDERS, President.
R. W. SMYLLIE, Manager.**The London & Canadian Loan and Agency
Co. (Limited.)**

DIVIDEND NO. 18.

Notice is hereby given that a dividend at the rate of Ten per cent. per annum on the paid up Capital Stock of this Company for the half year ending 31st August, 1892, has this day been declared, and that the same will be paid on the 15th September, 1892. The Transfer Books will be closed from 1st September to 11th October, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Company's Offices, 44 King Street west, Toronto, on Wednesday, 11th Oct. The chair to be taken at noon. By order of the board,

J. G. MACDONALD, Manager.

Toronto, August 24th, 1892.

BUILDING & LOAN ASSOCIATIONPAID-UP CAPITAL, \$721,938
TOTAL ASSETS, 1,220,465

DIRECTORS.

Larratt W. Smith, D.C.L., Pres. John Kerr, Vice-Pres.
Hon. Alex. Mackenzie, M.P. G. E. B. Cockburn, M.A.
James Fleming. Joseph Jaekes.

W. Mortimer Clark.

Walter Gillespie, Manager.

Offices—Cor. Toronto and Court Streets.

Money advanced on the security of City and Farm Property.

Mortgages and Debentures purchased.

Interest allowed on deposits.

Registered debentures of the Association obtained on application.

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

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

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

HON. T. N. GIBBS, Pres.

W. F. COWAN Esq., Vice-Pres.

T. H. McMILLAN,
Secy-Treas.**THE
English Loan Comp'y
LIMITED.**

HEAD OFFICE, LONDON, CANADA

Subscribed Capital, \$2,044,100.

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

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

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

The Loan Companies.

Ontario Investment Association,
OF LONDON, ONTARIO.

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

—DIRECTORS:—

CHAS. MURRAY, Manager Federal Bank, President
SAMUEL CRAWFORD, Esq., Vice President.
BENJ. GRONYN, Barrister.
DANIEL MACFIE, Esq.
JOHN LABATT, Brewer.
JAS. A. MAHON, Banker.
ISAIAH DANES, Secretary
Water Commissioners.
W. R. MEREDITH, Q. C.
C. F. GOODHUE, Barrister.
J. B. SIRATHY, Esq.
THOS. BEATTIE, Merchant
F. A. FITZGERALD, President
Imperial Oil Co.

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

HENRY TAYLOR,
Manager.

OFFICE—Richmond Street, London, Ont.

The 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. G. Atkins, 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.

Farmers' Loan & Savings Company,

OFFICE: No. 7, Toronto Street, Toronto.

Capital - \$1,067,250
Paid-up - 617,430
Assets - 1,185,000

MONEY advanced on improved Real Estate at lowest current rates.

STERLING and CURRENCY DEBENTURES issued.

MONEY received on Deposit, and interest allowed payable half-yearly. By Vic. 42, Cap 21, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.

WM. MULOCK, M. P., Geo. S. C. BETHUNE,
President. Secretary-Treas.

Financial.

GZOWSKI & BUCHAN

50 King Street East, Toronto,
BANKERS & STOCK BROKERS.

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

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

JOHN LOW,
(Member of the Stock Exchange.)
STOCK & SHARE BROKER,
58 St. Francois Xavier Street,
MONTREAL.

Financial.

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

John Stark & Co.

(FORMERLY ALEXANDER & STARK.)

Members of Toronto Stock Exchange.

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Orders promptly attended to.

20 ADELAIDE ST. EAST, TORONTO.

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.

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Collections made on all accessible points.

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Buy and sell Stocks for Cash or on Margin. Orders promptly attended to. Correspondence solicited.

32 KING STREET EAST.

THE TORONTO

General Trusts Co.
27 & 29 Wellington St. East.

This Company is chartered to act as TRUSTEE, EXECUTOR, ADMINISTRATOR, GUARDIAN, ASSIGNEE, RECEIVER, COMMISSIONER, &c., &c., under appointment of Courts, Corporations or private individuals, and will also act as AGENT for persons who have undertaken to execute all such duties.

The Company will also INVEST MONEY, COLLECT interest and income of every description, and act as agent for the management or winding up of estates, and will generally transact all such financial business as it is authorized to do by its Charter. Safes to rent in the Company's fire and burglar-proof vaults. Wills, deeds, bonds, gold and silver plate, &c., received for safe keeping or special guarantee.

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

DIRECTORS.

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B. Homer Dixon, Esq. James Macleannan, Esq., Q.C.
Emilius Irving, Esq., J. K. Kerr, Esq., Q.C.
Q.C. J. Sutherland Stayner, Esq.
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Wm. Gooderham, Esq. A. B. Lee, Esq.
J. G. Scott, Esq., Q.C.
James J. Foy, Esq.

J. D. EDGAR, Solicitor.
Bankers—Canadian Bank of Commerce.
J. W. LANGMUIR, Manager.

THE BELL TELEPHONE CO.
OF CANADA.

ANDW. ROBERTSON, Pres. C. F. SIMS, Vice-Prest.
C. P. SOLATEL, Secretary-Treasurer.

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 hereto can be obtained from the Company.

No. 12 Hospital St., Montreal.

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

Financial.

R H. TEMPLE & CO.,
STOCK BROKERS,

Members of Stock Exchange.

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TORONTO.

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

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Transact a General Banking Business. Municipal Debentures bought and sold. Collections promptly attended to. Real Estate bought and sold. Correspondence invited.

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BANKERS,

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Transact a General Banking business. Drafts issued available at all points in Canada. Collections made on all accessible points with despatch.

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H. T. CHAMPION. W. F. ALLOWAY.

GORDON, ADAMSON & CO.
BANKERS,

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Collections made on all points in the Province and proceeds remitted promptly by draft.

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WINNIPEG, MAN.

Real Estate bought and sold on commission.

Money invested.

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WINNIPEG, MAN.,

Real Estate Agents

AND

STOCK BROKERS.

Properties in Winnipeg and North West Territories bought and sold.

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Forwarders & Commission Merchants,

OWEN SOUND,

DEALERS IN

PRESSED HAY, GRAIN AND SUPPLIES.
Lumbermen and Contractors Supplies a
Specialty.

REFERENCES BY PERMISSION:
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The American Lumber Co., Toronto.
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Hugh Ryan, Esq., Contractor, Perth.
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Leading Wholesale Trade of Montreal.

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Anchor Spool Cottons,

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Worsted and Cotton Braids,

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Also on hand, assortment of Shirt
Pearls on Duplex Cards.**CANTLIE. EWAN & CO**

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Canadian Tweeds and Etoffes, Cotton and
Wool Hosiery, &c., &c.} 38 St. Joseph Street, Montreal.
} 18 Wellington St. E., Toronto.**THOMAS ROBERTSON & CO.,**

MONTREAL & GLASGOW,

Metal and Tin-Plate Merchants,

MANUFACTURERS OF

WILSON'S CELEBRATED BOILER TUBES

Made from Iron and Steel.

SOLE AGENTS IN CANADA FOR

William Baird & Co., Glasgow, "Gartaherrie,
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"Luken's" famed Charcoal Boiler Plate.

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THIBAudeau, FRERES & CIE,

Importers and Wholesale Jobbers in

BRITISH, FOREIGN & DOMESTIC

DRY GOODS,

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Branches—Thibaudau, Brothers & Co., Montreal,
Thibaudau, Brothers & Co., Winnipeg, Manitoba.
Thibaudau, Brothers & Co., London, E. C., England**THE CANADIAN RUBBER CO.**
OF MONTREAL.Manufacturers of Rubber Shoes, Felt Boots, Belt-
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MONTREAL.

Branch House, 45 Yonge St., TORONTO

Leading Wholesale Trade of Montreal.

RAMSAY'S N. P. WHITEHas much greater covering power than Lead, and is
suitable for all work, either inside or out. It is the
best and most brilliant WHITE PAINT
made. It is prepared from stone, and is as dur-
able. For sale by dealers, or**A. RAMSAY & SON, Montreal.****J. S. MAYO,**

No. 9 COMMON ST., MONTREAL,

Importer and Manufacturer of

LUBRICATING OILS

OF EVERY DESCRIPTION.

SPECIALTIES:

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

Bottom prices and liberal terms.

JOHN TAYLOR & CO.,

Manufacturers & Importers of

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KINGAN & KINLOCH,

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

Also Canada and Tin Plate.

FOR SALE BY

COPLAND & McLAREN,Wellington Chambers, | Wellington Mills,
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keeper and Grocer in the Dominion.The many attempts to take advantage of the high
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by imitating its name and style, are the strongest
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Manufactured and for sale to the Trade only by

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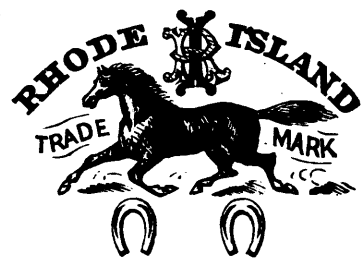
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COMMISSION Dealers in Domestic LEATHER.

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HORSE SHOES,made from selected Wrought Scrap Iron, which
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uniformity, are unsurpassed.The Rhode Island Horse Shoes are preferred
over all others. They are used entirely by the prin-
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BOOTS AND SHOES**WHOLESALE,**

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ENGLISH AND BELGIAN WINDOW GLASSPlain and Ornamental Sheet, Polished, Rolled
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MANUFACTURERS OF

SOFA, CHAIR & BED SPRINGS.

A large Stock always on hand.

IMPORTERS OF

Drain Pipes, Vent Linings, Flue Covers,

Fire Bricks, Fire Clay, Roman Cement,

Portland Cement, Water Lime, Whiting,

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W. & J. KNOX,**FLAX SPINNERS**

And Linen Thread Manufacturers,

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SOLE AGENTS FOR CANADA:

WILLIAM NEW & CO.,

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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.



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

WALTER WILSON & CO.,
Sole Agents for the Dominion,
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IRISH FLAX THREAD
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Received
Gold Medal
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Received
Gold Medal
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Linen Machine Thread, Wax Machine Thread, Shoe Thread, Saddlers' Thread, Gilling Twine, Hemp, Twine, &c.

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BEST IMPORTED GLOVE
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A full Assortment always in Stock.

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The Boiler Inspection & Insurance
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CRATHERN & CAVERHILL,
IMPORTERS OF
Hardware, Iron, Steel, Tin, Canada Plates,
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AGENTS VIELLE MONTAGNE ZINC CO.
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EXPECTED MONDAY.

TURNER, ROSE & CO.,
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STANDARD
SCALES,
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377 St. Paul St., Montreal.

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FACTORIES:—For Jams, Fruits, Pickles
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WM. DARLEY BENTLEY,
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COLORED PAINTS,
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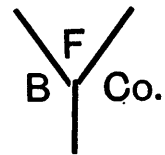
Specialties:
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Henry Woods, Son & Co's, Boston, Massachusetts,
MARSEILLES GREEN.

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FACTORY: 572 William St., Montreal.
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Manufacturer's Agents
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LINEN GOODS of every kind. **BLACK**
GOODS, CRAPES, &c., **RAMWORTH'S**
SEWING COTTONS.

Mercantile Summary.

THE Canada Pacific Railway by-law in Morris, Man., granting \$100,000 to the South Western branch for the extension to Morris, was carried by a vote of 247 to 92. The opposition was nearly all composed of Mennonites.

A BALTIMORE doctor says he never knew a case in his life where a business man began taking care of his health in time to throw off disease. The average man buys a tonic, takes about three doses, and the bottle is set away to be seen no more.

MR. J. D. THOMPSON, general storekeeper in Arnprior, has assigned in trust, which is probably the result of branching out too extensively for his small capital. He was not content to do a moderate business, but opened branch stores at Almonte and Pakenham.

SOME feelings of dissatisfaction exist among the shipping firms in Quebec on account of the extremely high rates charged by foreign marine companies. It is now proposed that a new company of underwriters be formed with a capital of \$3,000,000. At latest reports this new association has been favorably received.

MR. H. C. BARWICK, who for many years past has managed the agency of the Bank of Commerce in St. Catharines, has been compelled to relinquish the position owing to failing health. The directors have made him a handsome retiring allowance for life. His place will be taken by Mr. Hankey, an old employee of the institution.

MR. JOHN A. MOORE, who for many years held the position of teller in the Bank of Prince Edward Island, Charlottetown, has been appointed chief teller in the Bank of Nova Scotia, at Halifax. Mr. Leslie McNutt, of the Bank of P.E.I., and Mr. Sydney Moore, of the Union Bank, have also obtained positions in the same bank, says the Patriot.

A METCALFE, Ont., storekeeper, W. E. Campbell, succeeded to the business of his father about a year ago. Now the father has the concern in his own name, and is asking a composition for the son. The affair seems to be a family matter, and there is something unusual about it, as all the real property appears to be in Mrs Campbell's name.

SCORE one for Alexander Sullivan, of Amherstburg. He is a *rara avis* indeed; and if all who have done as he did, were gathered into a flock, it would not obscure the sky very much. Alexander left his native town in 1860, and began on his own account in Detroit, borrowing money from Messrs. J. D. Burk and Henry J. Brown of Amherstburg, to do so. He failed and could not repay the money. Then he went to Chicago, and has had various ups and downs. At last he appears to have "struck pay gravel," for he has just sent checks to Messrs. Burk and Brown for their loans of 22 years ago and interest; to the first-named one for \$775, and to the other one \$1,050.

THE total value of property in Peterboro, according to the returns of assessors just completed, amounts to \$2,626,000.

By a recent accident on the Grand Trunk R. R., near this city, over 100 head of cattle, belonging to a Mr. Kelly, were killed. The loss must be very heavy.

IN speaking, last week, of the amount of bonds successfully floated on the English market by the Midland R. R., we should have written 610,000 pounds instead of dollars.

COAL shipments from Pictou, N. S., for the week ending 21st August were as follows; Halifax Co., 3,689, Intercolonial Co., 2,625, Acadia Co., 1,001, Vale Co., 517, making a total of 7,732 tons.

THE *Detroit News* says that the all-absorbing topic in Windsor just now is the short-cut line on the Canada Southern, from Essex Centre to that town and then across the river by means of a ferry. The contract for grading, adds the *News*, was awarded to E. S. Danforth & Co., of New York city, and the work is to be finished within sixty days.

C. W. RUPERT, general storekeeper, at Warkworth, is in difficulty. His wife died last winter and she willed the business to her son. His father, since the mother's death, has taken charge of the store, but not successfully, and he has assigned in trust. Six years ago he failed, his wife then carried on the business until the time of her death.

It is said that final arrangements have been made for the transportation and subsequent exhibition of Manitoba products at the Provincial Exhibition at Kingston, Ont. The Canada Pacific Railway Company has given a baggage car in which to carry the exhibits, and these will be taken through direct with an express train. The party in charge of the Manitoba products will leave on the night of the 10th of September.

ABOUT two years ago, Mr. A. M. Rice began the business of general storekeeping in Waterford, since which, although he has had a fair share of trade, he did not succeed very well. He is blamed for not keeping his stock in good order and for cutting prices so low that he had little or no profit. Had it not been for outside assistance, it is quite probable that his premises would have been closed months ago. He has now assigned.

MR. D. A. JONES the well-known Apiarist of Beeton Ont., writes us correcting the erroneous impression conveyed in the item relating to him last week. He says, "It is, and has been my intention to exhibit at the coming exhibition at Toronto, and that while my display of honey will not be as large as usual, my display in supplies &c., will surpass any previous effort". It is satisfactory to know that this interesting and important industry is to form one of the attractions at the coming exhibition.

LAST week two men were arrested at Kingston for defrauding Napanee merchants out of about \$60. They went from place to place buying trifling articles, for which they tendered in payment a ten dollar bill. In making change they managed generally to bamboozle the clerks out of \$5 at each transaction. Finally the trick was detected, and the police put upon their track. A couple of weeks ago, the same game was played at Brandon, Man., and the party was tried before a bench of magistrates and sent to the Assizes.

W. N. ROGERS, a grocer at Gananoque, began business over fifteen years ago and made some money. In 1874 he retired and invested some of his earnings in cordwood, which operation he continued up to 1880, when he again started the grocery business and soon became involved, but

afterwards effected a settlement. He is now obliged to ask his creditors for an extension of two years' time, payments unsecured. His liabilities are \$5,000. Nominal assets about \$7,000. During his business career he has borne a good reputation.

TRAVELLERS can appreciate some of the changes made by the Toronto, Grey & Bruce and Northern & North-Western Railway companies. Hitherto the passengers transferred from either line have had to go jolting over the hilly country in a stage from Mono Road on the N. & N. W. Railway to Caledon East on the T. G. & B. and *vice versa*, oftentimes discovering that the train had gone before the 'bus arrived. Now, close connection is made with all trains on both lines, and a small station is being erected.

ABOUT fifteen years ago Mr. John T. Wade began store keeping in Walkerton and appeared to have been fairly successful, as he was estimated at one time to be worth about \$7,000. But unfortunately for him his health became somewhat impaired, and he was disposed to be too obliging to friends and neighbors. One Sharpe wanted an endorser, Mr. Wade lent his name. Paul Ross required a similar favor, and he too was accommodated. Both Sharpe and Ross are said to have since failed. In consequence of this he became involved so heavily that he assigned for the benefit of creditors, and he expects that they will be paid in full.

WRITING from Prescott to the *Montreal Witness*, a commercial traveller says, "I have been travelling for six weeks from Montreal to Kingston, and on the Canadian Pacific from Brockville and Ottawa to Pembroke, and I have not seen a poster, large or small, announcing the date of Montreal's Exhibition. This is strange, if true, for an Exhibition, above all things, cannot get along without a judicious application of printers' ink in the shape of posters and advertisements. The dates, we are informed, are September 14th to 23rd. Exhibitors will be awarded twenty five thousand dollars in premiums. The citizens' committee reports that \$4,100 has been collected for outside attractions, and confidence is expressed that the amount will reach \$5,000 ere long.

THE lighting of a town with gas without any gas works, heat, smoke, retorts, gasometers or queer smells, is an achievement of late days. We have just learned that the popular summer resort known as Middle Bass Island in Lake Erie, a paradise of sportsmen, has a village which consists of some 30 neat cottages, a club house, and a church, is being lighted by the combination gas machine from one large carburetter. This simple but effective mode of illumination is attained by forcing a current of atmospheric air over or through gasoline—a product of petroleum, and a hydro carbon—till it becomes vapor-laden and suitable for burning in jets. The air is charged in a reservoir buried in the ground, and pressure of gas is kept up by means of an air pump and clock-work arrangement. Such discoveries and improvements have been made in this mode of lighting that the objections to gasoline as an explosive are very greatly lessened. Indeed we are told of instances in western Ontario where insurance rates have been reduced in factories in consequence of the use of the combination gas machine. This machine is now being made in Windsor, where a branch factory has been established. The Canadian demand for it appears to be growing, and we do not wonder, since it has advantages in cheapness and simplicity. The Craven Cotton mills at Brantford, the large knitting mills in Paris, the Berlin Button works and other factories use it, and it has been put into a number of the Great Western stations.

THE oldest cotton firm in Philadelphia, J. T. Woodward & Sons, has failed. Liabilities esti-

mated at \$150,000. The affair has created much surprise in the business circles of that city. The firm was established forty-eight years ago.

F. T. WINCH, a livery stable keeper at Winnipeg, is also in trouble, and is endeavoring to effect a sale of his business.

SIXTY one cents on the dollar was realized for the dry goods stock of G. D. Sutherland & Co. of London. The sale took place in this city.

FRANK CURRAN, general store-keeper at Welford station N. S., absconded some time ago but was induced to return and is offering creditors forty per cent. on their claims. It is doubtful if this will be accepted as it thought that the estate will realize more.

THE quality of hops grown this year in the Prince Edward County district is said to be good, but the quantity will fall short of last year's yield by about fifty per cent. The Eastern American crop will also fall considerably below last year's production.

MR. JOHN TUCKER, a much respected citizen, who departed this life some few days ago has left substantial evidence of a generous heart by bequeathing to three of our city charities the sum of \$40,000. The Toronto General Trusts Company has been appointed executors and trustee of the deceased gentleman's estate.

ALFRED K. BASS grocer, Wolfville, N. S., has become involved and assigned to this brother. This is quite a surprise as he was very careful in his expenditure and as far as external indication went he appeared to be doing good, certainly holding his ground. No statement of assets and liabilities is yet available.

A COMMERCIAL traveller from across the lines who is accustomed to find merchants in their offices at 8 a. m., recently expressed surprise on making a business call at one or two of our largest wholesale houses here, at being told that the head of the firm would not be in his office until 10.30. He says when he visits Toronto again, he will lie a-bed until 9 a. m., then rise have a bath, breakfast, smoke his cigar, read the newspapers, take a short walk, and when all this is finished, he will be ready to transact business at what our merchants consider a reasonable hour.

AT Rat Portage Messrs. Gadbois & Clark began business about fifteen months ago, but with evidently poor success, although in June last they stated they had goods, book debts, real estate, etc., worth in all about \$14,000. Their liabilities were then estimated at about \$9,000. Mr. J. A. Wright had a claim of \$1,500 which was secured by a chattel mortgage, and which is said to have covered everything in the store. Armed with this document, he took possession, and refused to allow the bailiff an entrance to secure a judgment he had against the firm. Present appearances would indicate that the general creditors will fare badly. The firm had also a branch store in Keewatin; this too is in possession of Mr. Wright.

FOR forty long years has Mr. W. B. Simpson labored in Her Majesty's service, during the last nine of which he acted in the honorable and important capacity of Collector of Customs at the port of Montreal. His retirement from that position was, on Tuesday, 22nd made the occasion by a large number of that city's merchants and business men, to present him with an address and handsome gold snuff box. This elegant *bijou* did not, like fair Portia's golden casket, contain a scroll reminding the recipient that "all that glitters is not gold," but enclosed instead a document of a more modern and substantial nature—a cheque for \$1000, truly as Bassanio said "a gentle scroll." "By his unimpeachable integrity, unremitting attention to duty, and courteous bearing," so runs the address, Mr.

Simpson has won the esteem and confidence of all with whom he came in contact. To adapt Shakspeare "he hath done well in people's eyes."

Our readers will remember that two weeks ago we stated that Stoutenburg, Smith & Co., at Brandon, who started business there a short time since reported that they had their safe robbed the night previous to some large debts becoming due. This story was then looked upon with suspicion by those who knew the previous history of the senior partner, and it now turns out that there was good ground for this distrust, and a representative of the creditors being sent to Brandon, the firm assigned. And when they got their affairs into shape they they cleared out, leaving liabilities of \$12,000, and assets in the shape of goods to the amount of probably \$5,000. After they had gone, an examination of their cash book disclosed the fact that they had taken about \$8,000 with them. Several cases of goods were also missing. However, the parties were traced to Fargo, Dakota, and were locked up for having in their possession property that had been assigned. They were to have been tried yesterday.

Messrs. Hall & Irwin, millers and grain dealers at Woodstock, have got into trouble, and Hall is reported to have left the country. The firm was originally Forest & Hall, and the former sold his interest to the latter, who in turn disposed of a half share to Irwin, his brother-in-law, a farmer. Irwin knew nothing of the business, and in order to raise money sold his farm for \$6,500, and invested in the property which was valued at \$20,000, but mortgaged for half this sum. They did a fair business, but found their capital too limited for their operations. As their ultimate success seemed doubtful, Hall, it would seem, had determined to make the most of the situation at all hazards, and it is feared that in doing so an improper use has been made of warehouse receipts. Not only this, but the day before his departure he is said to have secured some \$2,000, which he carried off with him. Irwin has a good deal of sympathy, having lost his farm. The Bank of Commerce has taken possession of the property.

A few years ago, Messrs. Bole, Stickle & Co., started a foundry at Watford, Ont. They did a small business for some years, and in 1880 became involved, and judgments were entered against them. These were paid, and a joint stock company, with a capital of \$10,000, was formed, about the end of the year. The stock was principally held by farmers, who, however, did not all work in harmony. Another difficulty was in the management, too much interference with those who nominally had control. Consequently a good deal of dissatisfaction existed, and some of the shareholders refused to pay their calls as they became due. Now it is believed that all the available assets are under seizure by a private banker, who was also a shareholder, and had advanced considerable money. The general creditors, too, have been pushing their claims, and although the company had sold a good many implements it was not in a position to respond to the demands made upon it. The original founders of the company are said to have worked industriously to make it successful, but in this they have both failed, and it will probably be wound up.

THE Amphitheatre on James street, in this city, whose walls, many a time and oft, have "echoed to the tread of either Brutus," we mean the tread of Tory partisans, presents quite a different aspect during these warm August afternoons. This spacious enclosure is daily filled to its utmost capacity by men, women and children, who assemble there to witness the operation of pulling teeth, and alleged instantaneous cures by a French female quack. This person, of no very prepossessing appearance, seated upon a gorgeous chariot, and attired like some oriental snake charmer, extracts teeth free of charge, restores (?) sight and hearing to the blind and deaf, and cures (?) the lame. The first she undoubtedly does, but as for perform-

ing miracles, the belief that she does so only adds another to the list of popular delusions. Like all others of her class, she has a most wonderful panacea for sale, which will of course cure every kind of disease. This nostrum costs \$50c. per bottle, and it is truly amazing to behold the credulity and gullibility of her auditors. The money literally flows into her treasury. The pleasure of being fleeced seems to be thoroughly enjoyed. Perhaps much of this money, if properly spent, would go towards liquidating the claims of *bona fide* physicians, and grocers' and tailors' accounts. Such mountebanks as this should be heavily taxed by the city authorities.

A. W. MISHAW, shoe dealer in this city has the ballif in possession for rent.

Leading Wholesale Trade of Toronto.

WHOLESALE MILLINERY
A. D.
FANCY DRY GOODS

Jas. Brayley and Co.

Have one of the BEST BOUGHT STOCKS in the Trade.

Large close buyers will find our prices right, and the Assortment in every Department exceptionally fine.

CALL AND SEE OUR STOCK.
9 & 11, Wellington St. East.
TORONTO.

To The Trade.

McCLUNG, BRIGGS & FERGUSON
TORONTO.

(Messrs. Alexander & Reid's old stand), respectfully announce their opening of French and American

MILLINERY, MANTLES,
and

FANCY DRY-GOODS

on Tuesday, Wednesday and Thursday, August 29th, 30th and 31st. Buyers will find our stock ENTIRELY NEW, and the very latest novelties will be shown in every Department.

McClung, Briggs & Ferguson,
31 Front Street West, Toronto.



Chamblly Flannels

WARRANTED ALL WOOL.

None Genuine unless
Stamped with the above
Trade Mark

Buyers will please note
this before purchasing.

Leading Wholesale Trade of Toronto

BRYCE, McMURRICH & CO.

Fall Stock Now Complete,
VALUE UNSURPASSED.

LIBERAL CASH DISCOUNT

Don't buy Goods till you require them

BRYCE, McMURRICH & CO.

34 YONGE STREET
TORONTO.

J. F. EBY.

HUGH BLAIN.

EBY, BLAIN & CO.

IMPORTERS AND
WHOLESALE GROCERS.

COR. FRONT & SCOTT STS,
TORONTO.

IN STORE:

TEAS, ex "Oceanic," "Coptic," "City of Tokio,"
"Gordon Castle," "Glenavon," from
Japan.

ON THE WAY:

TEAS, ex "Strathleven," "Benlow," "Gaelic," and
"City of Peking," from China and Japan.

Greasy Cape Wool.

100 Bales Just Received,

VERY CHOICE LOT, 20c. per Lb.

Send for Sample Bales.

WINANS & COY

13 CHURCH STREET,
TORONTO.

G. B. SMITH
& PARTNERS

(lately called G. B. Smith & Henderson.)

Have now their stock about complete in ALL DEPARTMENTS, and as their stock is now about double its usual size they are correspondingly anxious to sell and have marked prices so close for September that they expect to make a sensation in the Dry Goods Trade.

G. B. Smith & Partners.

WHOLESALE DRY GOODS,

39 Front St West.

Leading Wholesale Trade of Toronto.

Wvld, Brock AND Darling,

IMPORTERS OF

BRITISH & FOREIGN

WOOLLENS

AND GENERAL

DRY GOODS.DEALERS IN DOMESTIC,
WOOLLEN AND OTHER
MANUFACTURES.Warehouse—Cor. of Bay and Wellington
Streets,

TORONTO.

Represented in Montreal by Mr. JAMES McGIL-
LIVRAY, 210 St. James Street.**Quetton St. George Co**

TORONTO, ONT.,

IMPORTERS OF

Wines, Brandies & Liqueurs,

FROM THE

VINEYARDS OF FRANCE, SPAIN,
GERMANY, &c.VAULTS—12, 14 and 16 KING STREET
WEST.**FILES.**Having been appointed Sole Agents for the sale of
the Celebrated **BLACK DIAMOND FILES**,
which we guarantee equal to any in this market.
We are now prepared to offer them at an unusually
low figure. Soliciting your Orders.**A. AND T. J. DARLING & CO.,**
WHOLESALE HARDWARE,
TORONTO,

Sole Agents.

DANIEL McLEAN

IMPORTER AND DEALER IN

Leather, Findings,

HIDES, OILS, Etc., Etc.

32 YONGE STREET,
TORONTO.**Prang's Christmas Cards.**

ALSO

A new line of

CHRISTMAS AND NEW YEAR'S CARDS

Handled exclusively by the

TORONTO NEWS CO'Y.

42 Yonge Street, Toronto.

Leading Wholesale Trade of Toronto.

NEW FALL GOODS!

CONSTANTLY ARRIVING.

Next week we will open out a full assortment in
the following lines:

Winceys,

Canada Tweeds,

Wool Shirts,

Wool Drawers,

Wool Hosiery,

White Blankets,

Grey Blankets,

Chambly Flannels,

Etc., Etc.

TERMS LIBERAL TO CASH BUYERS.

Hughes Bros.

62 Yonge, Melinda & Jordan Streets,

TORONTO.

COPP, CLARK & CO.,

67 & 69 Colborne St., Toronto.

LITHOGRAPHERS—Maps, Checks, Drafts,
and all Commercial and Fancy Work at lowest
rates.**PRINTERS**—Book and Job Printing in all their
branches.**BOOK BINDERS**—Blank Books for Banks, In-
surance and Loan Companies, Public and Private
Mercantile Work, &c., manufactured of the best
materials and in the strongest manner.

Estimates given on application.

CROWN FLINT PAPER

REAMS AND ROLLS

ALL NUMBERS.

Prices and samples furnished to wholesale trade.

Peter R. Lamb & Co.,
MANUFACTURERS,
TORONTO.**COOPER & SMITH,**Manufacturers, Importers & Wholesale Deal-
ers in**BOOTS & SHOES,**

36, 38 & 40 Front Street West,

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

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MANUFACTURERS.

A large stock on hand or manufacture to any pat-
tern. Unsurpassed for Quality, Durability and
Cheapness. Established 25 years.**COBBAN MANUFACTURING CO.,**

MANUFACTURERS OF

Mouldings, Picture Frames,

Looking Glasses, Mirror Plates.

IMPORTERS OF

Picture Dealers' Supplies
& Cabinet Makers' Sundries.

GLASS SILVERING A SPECIALTY.

Cor. Hayter & Terauley St., TORONTO.

Leading Wholesale Trade of Toronto.

Ogilvy & Co.Having purchased the balance of a Cotton Mill
Company's stock of**GREY COTTONS**at a REDUCTION FROM REGULAR PRICE, we
are in a position to offer this lot at much less than
regular figures.Every Buyer visiting Toronto should secure
some of these COTTONS.**OGILVY & CO.,**COR. FRONT AND BAY STREETS.
Toronto, 1st Sept, 1892.**D. McCALL CO.**

Wholesale Millinery

FANCY DRY GOODS.

Stock for Fall Complete.

OPENING DAYS: 29th, 30th and
31st August, and following days.

Inspection Invited.

D. McCALL & Co.51 & 55 YONGE ST., 18 PRINCESS ST.
TORONTO. WINNIPEG.**THE LACE WAREHOUSE**

IS SHOWING

EMBROIDERIES,

LACE CURTAINS,

LAMBREQUINS,

LACE GOODS,

REAL LACES.

WHITE & COMPANY,

18 and 20 Colborne St.,

TORONTO.

TAIT, BURCH & CO.,

64 & 66 YONGE STREET,

TORONTO.

Novelties for Summer Trade.

Nuns' Veiling,

Spanish Laces,

Blk. Prints, Grey Backs,

Colored Moire and Satin Stripes,

Spanish Streamer Laces,

Scarf Nets,

Blk. Gros Silks, Colored Gros Silks,

Blk. Moire Antique,

Blk. Broche Satin, Satin De Lyon.

Full range Staple Goods.

Full range Small Wares.

Gents. Furnishings.

Letter Orders filled carefully and promptly
Samples sent on application.**TAIT, BURCH & CO**

The Monetary Times AND TRADE REVIEW,

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

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EDWD. TROUT, MANAGER.

TORONTO, CAN. FRIDAY, SEPT. 1 1882

THE CONFUSIONS OF MODERN INSOLVENCY.

The necessity for some compulsory process for winding up equitably the estates of insolvent traders in this Province is emphasized almost daily. Each new failure makes more evident the lameness and unsatisfactory condition of the present law. The recent alterations in the procedure of the courts tend to increase the complications and difficulties which formerly surrounded the subject. These changes in procedure were designed to facilitate the speedy recovery of judgments in cases in which no real defence existed.

Experience has shown that they may be made use of with signal advantage in cases where both plaintiff and defendant are anxious to attain the same end, that end being an immediate judgment. In other words the special powers conferred by the legislature upon creditors with a view of enabling them quickly to enforce payment of their debts, intended also, partially at least it is presumed, to prevent debtors from giving preferences, is found the safest and most impregnable means of securing these very preferences. This is not the fault of the local authorities, who, we have repeatedly pointed out, are practically precluded from dealing effectually with the questions of preferences and the liquidation of insolvent estates, on account of their limited jurisdiction. The only authority that can enact a law, which will meet the present needs of the business community, is the Dominion Parliament.

The present months of July and August have been prolific of cases where debtors have been able to grant preferences and put their creditors to much inconvenience as well as loss. Not only are creditors seeking their rights at this time of the year, hampered by the imperfect provisions of the law, but they find the existence of vacation an additional drawback. The courts are supposed to be closed, and only certain steps in suits may be taken. Defendants have the power, by entering a defence, to delay proceedings until after vacation. True, on a special application to the judge, immediate judgment may be applied for. But the opinions of the judges as to the cases in which such special favor should be shown during vacation vary so much that the result is wonderfully uncertain. In fact this special assistance appears to be given more frequently in cases where the parties are acting in collusion, than where the proceedings are really adverse.

A striking example of the confusion into which things are thrown by the present mode of dealing with insolvent estates in this Province, was recently afforded in the case of Bull & Co., of Thorold and Welland. This case is not exceptional in its nature, though on account of the extent of the liabilities of the firm, it has attracted a little more than the ordinary amount of notice. The case with its scramble among creditors, solicitors, and court officials, is not without its ludicrous side, though doubtless many of the unfortunate wholesale men, who were kept on tenter-hooks, were scarcely able to appreciate the mirth-provoking side of the picture.

Let our readers imagine a concern that had been floated along for a considerable time after it should have suspended payment but which, upon the trying fourth of the month, finds itself suddenly unable to continue the battle longer. Then comes the conflict of emotions between duty to the general body of creditors, and the peculiar obligations, real or fancied, to some bosom friend, or some creditor who had been a little more generous than the others, or some confiding acquaintance who had been good enough, without consideration, to back the firm's paper. Fancy further, the pressure brought to bear from this quarter, when it gradually leaks out little by little that the game is up. One creditor in consternation implores that he at anyrate be saved. Another urges the peculiar circumstances which render it obligatory on the debtors to see him safe from loss whatever occurs. One urges his past friendliness. Another becomes pathetic over his own perilous condition.

Soon chaos reigns. The sage banker, the ubiquitous attorney and the principal creditor with wits unduly sharpened in view of prospective loss, are upon the scene. Circumstances place the firm first in the hands of one of fortune's favorites. The scramble begins. Writs are issued all over the country by the score. Wily solicitors concoct plausible affidavits and bring long-faced creditors to interview judges who are supposed to be taking their holidays. And it becomes a matter of speculation whether this court or that, whether a judge in the city or one in the country, is the more likely to facilitate the schemes in view. One creditor having effected service of process himself, arranges matters with an end to making it inconvenient for other creditors to find their men. Writs are issued against the firm. Writs are issued against the individual members of the firm. One creditor finds the senior member but cannot find the junior. Another stumbles upon the junior, while the senior evades him.

Clerks in charge are put through a certain unvarying catechism about their principals, whereabouts by a score of eager attorneys, creditors, and sheriff's officers in succession until the iteration and reiteration of the same answers and excuses become monotonous. The privacy of home even, is invaded. The debtors' wives are seen by this creditor and by that, and their impressionable feelings worked upon to show the doleful consequences which must follow if their spouses are not at once forthcoming. Numberless devices are resorted to to gain priority. Writs come

from the north and from the south, from the east, and from the west, and while one creditor is scheming to secure the judge's sympathy, another with an unmatured claim is moving heaven and earth to have an assignment made for the general benefit of creditors. Friendly creditors failing the desired immediate judgment, get chattel mortgages of questionable validity instead. And so confusion becomes daily worse confounded until at length checked by the much desired assignment.

Nor do the troubles end here. Some of the creditors have been fortunate enough to recover judgments in time to have a precedence of the assignment. Others hold other securities. Some judgments have been recovered with wonderful expedition. Some are perhaps irregular. Questions arise as to the relative exact minutes of time from which executions and assignment take effect. Add to all this, new complications likely to arise on account of an alleged dissolution of partnership, said to have taken place some months ago, though not recorded until within a few days of the suspension, and we see what a cheerful prospect for the liquidation of the concern, creditors have before them.

Bad as all this is, it is not "so bad but that it might be worse." Had the debtors not been successfully prevailed upon to make the assignment, the condition of affairs would be still more perplexing. And what is the remedy for this state of things? Clearly nothing short of some law whereby, when a debtor becomes insolvent his estate may be, by one process, equitably distributed among those entitled thereto, instead of being left to be squandered in ruinously expensive proceedings by each creditor on his own account. Wholesale men will have only themselves to blame if they do not unitedly bring such pressure to bear as will speedily secure the needed changes in the law.

Examples such as the above are of constant occurrence. Nor is the case referred to by any means one of the worst, though on account of its magnitude, one of the most noticeable. About the same time another person in business in this city, suspended payment and coolly proceeded with the realization of his own estate and the collection of his own accounts, in spite of the most urgent proceedings of the creditors seeking to enforce settlement of their claims. This insolvent carefully calculates the time at his disposal before the sheriff can be put in possession, and makes the best possible use of it in pressing collections. This done just at the critical period, he crosses the lines with the proceeds in his pocket. The old law, ineffective as it was, would have completely met the above case, and a great many others, equally glaring, that have occurred within the past few months.

THE BOUNDARIES IMBROGLIO.

Public men are proverbially fond of telling what they have done to entitle them to the regard of their constituents; the proptiation of Buncombe being with them a matter of supreme concern. It was in order for M. Mousseau, when appealing to the electors of Jacques Cartier to tell what he had done on the question of the Ontario

boundaries. He claims to have stated, at St. Jerome, in 1878, that "if the Province of Ontario was to obtain 62,000,000 acres more than the act of confederation gave it, in 1867, that would give the Province of Quebec the right to demand an equivalent compensation." Since "it is impossible for Quebec to remain in the same condition should Ontario gain her cause; for if a large addition be made to Ontario, Quebec ought to gain equally." This is a free translation, the French words being, *si la position d'Ontario se trouve agrandie, notre province doit améliorer la siene également*, but it expresses the real meaning. M. Mousseau, speaking apparently for M. Masson as well as himself says that this position on the boundary question, was one of the conditions on which they entered the government, for in uttering the words quoted he says, *je posais les conditions de notre existence dans le gouvernement d'Ottawa.* He does not say that a stipulation was made, but that he and his colleague took the stand mentioned on this question, and when the acceptance of the award became a practical question, they could do so with effect.

The statement does not accord with a recent public utterance on the subject by Sir John Macdonald, who argued that the French Canadians had no motive to oppose the ratification of the award. Whether Sir John's memory may have been defective, or whether M. Mousseau was going out of his way to propitiate Buncombe, we do not undertake to decide. In discussing the award in Parliament, no one took the ground that its confirmation would give Quebec any claim to compensation, and it is quite certain that it would not. In one way, the effect might be to give Quebec a claim, but not by way of compensation. If Ontario be entitled to extend as far as James' Bay, a line continued eastward on the same parallel would give Quebec a larger extent of territory than she is now understood to possess. But it by no means follows that the line could legally be extended eastward at that high level. Possibly the northern boundary of Quebec may become a separate question, and if so there is no reason why every question relating to the boundaries should not be settled at the same time, except that no case relating to the northern boundary of Quebec has been prepared or perhaps could be got up at short notice.

On the facts, M. Mousseau is quite in error; and his statement affords proof that he had not taken the trouble to understand the question which the arbitrators were called upon to decide. They were to find the old boundaries of Ontario, not to make new ones, to award to that Province what she was legally entitled to when she entered the confederation, and not an acre, much less sixty two millions of acres, more. Whether they found these limits or not, is a question on which the merits of the award turns. But quite apart from the merits of the award, a preliminary question has been raised; and until this question has been settled, it is useless to discuss the award in any form. The ground taken by the Ottawa Government that as a conventional arbitration cannot bind third parties, the award cannot settle all the questions which the boundary issue involves, is legally unassailable.

No lawyer has ventured to take the opposite ground. It rests with the Ottawa Government to show that the arbitration was conventional and the award not legal. And Sir John Macdonald does appeal to a prior legal decision on the Western boundaries of Ontario; and however erroneous that decision may have been—and we believe it was erroneous—it has not been set aside. There are conceivable cases in which that judgment would be binding in opposition to the award; cases in which the interests of third parties would be in question. If the true boundary had been declared by the arbitrators, their award would still lack the power to overrule the decision of the court.

If, as is claimed by the Ottawa Government, a blunder was made in leaving the question to arbitration, it must be said that all parties showed about an equal capacity for blundering. Sir John Macdonald himself did, at one time, propose a new arbitration; and it is questionable whether any power short of that possessed by the Imperial Parliament, could make a new award, any more than the old one, binding. It would seem that Sir John himself only very recently hit upon the true legal mode of procedure to obtain a binding settlement. Of course, the Imperial Parliament could legalize the award which has been given. At this point, objections to the award itself come in; and they take the shape of an allegation that the true legal boundary, on the north of Ontario, has not been found. It is difficult to deny that the selection of a natural boundary, in the shape of two rivers, though a rational thing to do if the arbitrators did not exceed their powers, may be open to this objection. When negotiators, in forming international treaties exceed their powers, that is a sufficient reason for withholding the exchange of ratifications. We do not say that the arbitrators exceeded their powers in this instance; but it is quite competent to either party to take the objection, if grounds for it exist. Farther than this, the merits of the award are not now in question; the objection made at Ottawa is to the mode of proceeding, and denies that the award has power to bind third parties.

CEDAR FOR BLOCK PAVING.

Now that cedar is likely to come extensively into use for block paving, it is necessary to apply some test which will prevent bad or decaying cedar being used. The Corporation of Toronto, in its specifications for this kind of work, requires that none but live cedar be put in; but this condition is far from being always adhered to in practice. There can be no doubt that this restriction is a proper one, and we fail to see on what authority corporation officials authorize a departure from it. It is clear that they have no authority to waive one of the essential conditions of a contract. Cedar dies from various causes: from an excess of moisture, from the ravages of worms, which get below the bark and which eat a slight distance into the *alburnum* or sap-wood; occasionally the roots rot, probably from being lifted up by the frost. No cedar which is cut after it has died is as good as one cut while living, and some are quite

rotten when they die. Small cedar which die first at the root are almost invariably rotten by the time the foliage withers. Cedars killed by worms are in a state of decay when they die. Sometimes a tree will stand erect years after it is dead, and these years take so much out of the wear it had in it when it died, yet we see such cedar as this used in Toronto as short posts to support the planks that mark the line between the boulevards and the cedar block roadway. The intention of the corporation has been to reject them, and though the restriction is founded on good reasons, this kind of cedar is very much used for this purpose. It is useless to say that live cedar cannot be got; anyone can get it if he is willing to pay for it.

A distinction should be made between live cedar and green cedar; though the tree should be felled when it is alive, it ought to be allowed some time to dry before it is used. None, however, seems to have been made by the City Council of Toronto; perhaps because if we had to get dry cedar, cut when alive, we should have to postpone the making of some of our cedar roads. But the error is one which ought to be corrected when opportunity offers.

We are satisfied that the rejection of every kind of dead cedar rests on substantial grounds—not that some kinds of dead cedar have not considerable wear in them—and for some purposes they are useful; but if dead cedar were allowed to be used in making block pavements, we should bargain for rottenness and decay, and could not complain when we got them.

Of live cedar, that is best in which the *duramen* or heart-wood forms the greatest proportion of the whole, and the sap-wood the smallest part. The heartwood is permeated by a secretory matter of a resinous nature, insoluble in water, while the mucilaginous ingredient of the sap-wood is soluble in water. The general and well-known tendency of sap-woods to decay is not less in cedar than in other kinds of wood. Round cedar posts decay on the outside, but in small posts the decay is greatest, because the thickness of the sap-wood relatively to the diameter of the tree is greater. The heartwood of the cedar is peculiarly liable to decay, under some conditions of growth or age. When this decay manifests itself and proceeds far, the sap-wood is the best part of the tree. By the process of kyanizing, which consists of injecting some preservative substance, such as creosote, the sap-wood can be made as durable as the heartwood; but where this is not done, the less the proportion of sap-wood bears to the heart-wood the better. Very small blocks are almost certain to be, in this way, objectionable; and a good rule would be to establish a minimum size, below which no block should be used for paving.

The mechanical decay of cedar, which commences in the live tree, and is carried on by grubs or worms below the bark, probably ceases soon after the death of the tree; for, unlike the operations of the furniture beetle, the ravages of this grub are superficial, and can be traced in a kind of graving on the outside of the tree when the bark is taken off. But when mechanical decay ceases, natural decay, the work of low forms

of parasitical vegetation, is very likely to commence, and this is more likely to happen in a tree which dies a natural death, than in one which is cut down in a healthy state.

The part of such block most liable to decay is the outside, which is also, when laid in a road-bed, liable to the greatest pressure when struck, say by the point of a horse's shoe at an unfavorable angle. The tendency of these two causes must be to make the blocks decay on the outside first. When the proportion of sap-wood is large, the chances of decay are increased from two causes instead of the one which exists where there is no striking or pressure to resist.

But surely cedar is not the only wood in which we ought to experiment in block-paving our streets. Several other kinds are used in England, and some not used there might be tried here.

ROOTS AS FOOD.

A very large portion of the food we eat consists of roots, such as potatoes, turnips, cabbages, broccoli, carrots, parsnips, celery, &c., &c. As the most important article of root-food we eat is the potato, it is well to begin with it and learn what we can of its constitution and its character as a food. The potato then contains about three-fourths its weight in water, 18 to 20 per cent of starch, 1 to 1.25 of gluten, and one of ash containing earthy salts of potash, soda, lime, magnesia and phosphoric acid. To obtain the best results from this kind of food great care is needed to avoid spoiling the article in cooking. Large and well-grown roots should be baked in their skins after proper washing, when they form delicious eating with beans and melted butter, for any meal in the day. Carefully peeled and cut up into the size of the ordinary cubes of loaf sugar and steamed or stewed, adding parsley and melted butter, with boneless cod (as commonly sold in five pound boxes) makes a really good, wholesome and very cheap breakfast. The quality which this kind of fish possesses in a high degree is, that of toning up the stomach by hardening the delicate membrane which constitutes its interior lining, affording also a capital preventive against disordered bowels; but it should always be eaten with potato. When it is intended to boil the tubers, the best mode of doing this is to place them in a steamer in their skins. After fifteen to twenty minutes they should be tried, but not with a fork or sharp-pointed instrument; a skewer of metal or wood with a blunt point will answer the purpose best. Before they are quite done, it is a good practice to remove their skins and replace them in the steamer to dry. If peeled before cooking the most nutritious portion, viz., that containing the most gluten, the part next the skin, is removed and lost as food. Another mode of treating this root which is very much used in France and some parts of England, is by the frying-pan. They are sliced up to the form of the evaporated apples which we now see, (that is, as thin as a cent piece and about as long as the bowl of a tea-spoon,) thrown into batter and then fried in fat. To do this well, a wire basket is needed to hold the potatoes, and the melted fat should be sufficient in quantity to cover thoroughly the

whole. In a word, it should be a boiling-fat bath. When thoroughly browned, they should be lifted out of the bath and thrown upon a wire screen or paper to drain or dry, care being taken to keep them in a hot place all the time. Apples of the earth—as our French friends name them—thus treated, are very enjoyable, and furnish a pleasant variety. Potatoes left over may be advantageously worked up for breakfast by frying in the mashed or pulped condition. If a mincing machine be at hand, so much the better. The more evenly they are divided and the more carefully heated in the pan, the more successful and appetising will be the dish. When ready, pulped or mashed, throw them into the pan, not too hot, and heat them on a steady fire to a pale yellow or, say lemon color; then gather them up into the centre of the pan, place over a dish or plate to receive them, allowing it to remain one or two minutes according to the strength of the fire, or until they have acquired a nice toasted-bread color, that is about the color of clear amber maple syrup. Then turn your frying-pan upside down with one hand having the other on the back of the dish or plate, and you have a good dish of warmed-up potatoes, which, with omelette or fish, will give you an excellent and wholesome meal. Still another and very tempting dish may be made of raw grated or pulped potato dropped into milk and placed in a double saucepan, as in making oatmeal porridge. The finer this is done the more delicious will be the dish. A fine sieve may be used either after or before.

Carrots and parsnips are capable of just as many varieties of cooking, whether in vegetable or meat soups or with joints. Onions and celery are highly beneficial both as food and flavoring. In buying roots avoid the very largest, these being very often improperly and overgrown. They invariably contain too much water and woody fibre. Growth under unfavorable conditions results in a too copious secretion of water and a change of the starchy matter into wood. To those who grow their own roots, let us remark that a liberal use of the hoe and gathering at the right time, will prevent this. Good roots are heavier, bulk for bulk, than poor ones; large ones being, relatively to size, lighter than small ones. In horticultural shows *specific gravity*, which is a good test of *quality*, is too often neglected.

Roots in some form should be eaten at least once a day, because they are among the healthiest food we possess. A judicious use of such food is most potent for good in maintaining a healthy household. Remember that young and tender vegetables are always easy of digestion, and that whatever troubles of a dyspeptic character may arise from the consumption of such food, they come from woody and watery specimens or from improper selection. If not gathered at the right time, starch being converted into woody fibre, it follows that there is so much less starch for our digestive process to convert into sugar. If people would consent to take more salads and garden herbs as flavors, there would be some hope of introducing a more varied form of salad and a more graceful table with which to recuperate our all too-rapidly wasting existence in this age of hurry and bustle.

UNIFORM LAWS.

Difficulties arising out of the collateral jurisdiction of central and local authorities are still constantly making their appearance in the United States. When this occurs with a constitution of such old standing as that of the American Republic, it is not to be wondered at that such questions are constantly arising here upon the construction of the British North America Act, which is the constitution under which the machinery of government in this country is worked. With our neighbours, in reference to a great many matters, the advisability of uniform laws furnishes a strong argument in favor of the exercise of the Federal as against State authority. The same is, in a measure, true in Canada.

One of the subjects now started for discussion on the other side of the line, is the propriety of Congress making laws to secure uniformity in the rules affecting negotiable instruments. At the Bankers' convention in Saratoga lately, resolutions were adopted requiring an investigation into the constitutional rights of Congress to pass such a law. The argument of those in favor of such an enactment is, in the first place, that Congress having power to regulate commerce among the several States, has the right to deal with this subject. Secondly, that it is most desirable in the public interest that such an enactment should be passed, so that the differences existing between the rules now applicable in different States, may be abolished.

The *Boston Advertiser* acknowledges that the uniformity asked would be of a great advantage, but entertains serious doubts as to the power of Congress to pass such a law. It expresses still graver doubts as to the expediency of such an enactment even if Congress had the power. The *New York Bulletin*, on the other hand, thinks the regulation of commerce between the States clearly covers the relief for which the Bankers' Convention asks.

We cannot see how there can be two opinions as to the value of uniform laws on such a subject as that of negotiable instruments. It appears to be peculiarly necessary that the law should be uniform in such a country as the United States, where the intercourse between the different States is so large, and the dividing lines for the most part arbitrary. Indeed, it appears absurd that any country should have within its bounds different laws on such a subject. The question might, we think, be carried a step further, and taken up as an international one. The free circulation of negotiable instruments between different countries is a matter of considerable importance, and existing differences in the laws ought to be minimized, and if possible abolished.

But while we think this is clear, it does not follow that Congress has any right, under the American Constitution, to deal with the subject, unless there is some article applicable other than that which confers upon the Federal authorities the right to regulate commerce among the several States. We think the *Bulletin* lays too much stress upon the expression "commercial" paper—an expression, by the way—which is not strictly accurate. It is true that it is in re-

lation to commerce that negotiable instruments are chiefly used. They may, however, be and are constantly used in connection with other transactions. Neither is their use confined to inter-State dealings. They are largely used inside the several States, and also between the United States and other countries. All this goes without saying. But probably the intention is to have a law enacted applicable to negotiable instruments used in connection with inter-State commerce.

What is needed is that the laws applicable everywhere to negotiable instruments should be the same as far as practicable. Every movement having this object in view whence-soever emanating deserves encouragement.

THE TIMBER SUPPLY, PRESENT AND FUTURE.

It was admitted at the American Forestry Congress, which this year held its annual session in Montreal, that statements made by interested parties about the existing supply of timber are utterly unreliable, as they are generally made to produce an effect on prices. But the man of science aims to get at the truth, and Governments may be relied on to state the facts as far as they can be ascertained. The Washington Government reports the following supplies of pine timber in the United States:

State.	Number of feet of pine.	No. of years
Texas	21,508,000,000	300
Florida.....	6,515,000,000	30
Alabama.....	18,885,000,000	70
Mississippi.....	17,200,000,000	150
Minnesota.....	6,100,000,000	10
Michigan.....	29,000,000,000	7
Wisconsin.....	41,000,000,000	20
North Carolina.....	5,229,000,000	50
Louisiana.....	48,213,000,000	540
Georgia.....	16,778,000,000	75
Pennsylvania, pine.....	1,800,000,000	5
hemlock..	4,500,000,000	15
Arkansas.....	41,325,000,000	320
California.....	25,825,000,000	100
South Carolina.....	3,316,000,000	27
Maine, pine and spruce..	5,000,000,000	16

From this statement the President of the Forestry Congress, Dr. Loring, deduces the conclusion that the supply of pine in the United States is equal to about the consumption of a generation. Local supplies will fail long before the general stock has reached the point of exhaustion. The ratio of demand may not remain constant in any particular State; and when the supply in one part of the country fails, the remaining stocks in other parts will be more rapidly drawn upon. What is going to happen before the aggregate supply fails to respond to the aggregate demand is that the distance timber will have to be carried will considerably add to its cost. And when the supply falls short in North America, the immense forests of Brazil, practically unbroken, will have to be drawn upon by the United States. Already substitutes for wood are being used, notably iron, glass and paper. To what extent it may be desirable to use these substitutes in future, it is too soon to form an estimate that would be of any value. But all things considered, it is evident we are a good way from a universal timber famine, and that even the exhaustion of existing supplies might not be so terrible a calamity as the average opinion would now assume it to be.

Against the legitimate use of our forest supplies there is nothing to be said. The thing to be guarded against is the waste, for which every one is the worse and no one better. The opinion of well informed people is that more timber is destroyed by fire than is utilized through the lumberman. One speaker put it at ten times as much; but the truth is there are no reliable figures to guide us. To what extent the *debris* left by the lumberman is responsible for forest fires it is difficult to say; but that we have here a great source of danger is well known; and the suggestion that the *debris* ought to be cleared up in some way, probably points to one of the principal means that exist for preventing forest fires. Until this is made imperative there is little hope that our forests can be protected from the ravages of fire.

To protect what we have got is the first duty; to supply what is deficient the next. The different papers read at the Forestry Congress contained many valuable suggestions, especially on the subject of planting trees and we look for good future results from the information thus disseminated. To Evelyn's *Sylva* England owes, in a large measure, her oak forests; a single article in a newspaper led to the planting of the streets of Toronto. If people can be convinced that there is money in growing trees, we should on ordinary principles expect that trees would be grown. An acre of land planted with black walnut will, it is claimed, produce in fifty years a crop worth \$10,000. This estimate is based on the present price of \$100 a thousand feet; though there is no reason to believe that the maximum price has been reached. The difficulty is that few people are prepared to wait fifty years, or even thirty-five, the shorter time sometimes given for black walnut to mature. Worn out farms can be made to grow some kinds of valuable timber without difficulty; but the walnut requires a rich soil for its successful growth. On most farms there are bits of land of little value for other purposes, which could advantageously be devoted to tree culture; a few acres of such spots could be devoted to raising trees without any present loss worth mentioning and with great future benefit. And in any case, the growing trees would be so much added to the value of the farm, and that value could be realized in a sale of the land though the crop will not be ready to cut for years to come.

On the prairies especially, on almost any farm, a double object could be served by tree planting. Present shelter which means health for cattle could be got and a future supply of timber. When a forest is planted, the *duty* of guarding against fire will exist as well as where the timber is of spontaneous growth. The degree of danger depends in a great measure on the kind of trees grown; and as pine is not so likely to be grown as hard woods, the danger would be minimized. Then the absence of bush fires which form an essential feature in clearing wood lands removes another source of danger. And a man who goes to the trouble of planting a forest will take better care of it than he would of a piece of woods of spontaneous growth.

The most valuable woods are sure to get

the best attention from growers. As the black walnut is not injured by a temperature of 35° below zero, the possible range of limit of its production is very wide. Three nut bearing trees, the walnut, the butternut and the hickory, serve three distinct purposes. Although they must grow many years before the timber is fit for use, they furnish excellent shade, and the annual crop of nuts is valuable, and would yield a good return for the land occupied. Fifty years ago the product of each English walnut tree was worth five dollars and retailed for ten. The Canadian walnut is not, in this particular, so valuable as the English; but it is valuable enough to yield a return on the land occupied. The years consumed in waiting for the timber of this tree are therefore not all waste; for a part of them there is a direct annual return. The commercial value of butternuts, even more than that of Canadian walnuts, has yet to be established; but it is certain that they can be utilized in making pickles. Of course nut trees are not suitable for all places. In streets, the nuts would make them a nuisance; though in France, excellent roads are maintained by the produce of fruit trees growing on road sides. Here the predatory boy is less under control, and at present it would be sheer folly to tempt him by nut trees on highways. Even on farms, if distant from the house, the same difficulty would occur in a milder form, but it is one that could be dealt with or overcome.

The time is probably not distant when a passion for the adornment of homesteads will break out; and then the effect of example and the influence of emulation may be expected to work a transformation now scarcely dreamed of.

—At a political demonstration, held in honor of Mr. Mackenzie, on Wednesday, he alluded to the National Policy in these terms. "The free traders, those of us who hold that doctrine, have to advocate the general principles involved in that free-trade policy, while we have frequently stated—I have stated always, and I believe my colleagues in the Legislature have similarly stated—that an absolute free-trade policy, or anything approaching to it, is utterly impossible in this country. We have to be guided to a great extent by the necessities of our revenue, and to recognize that those necessities, * * * * * are so great that there is no probability that we should be able to make any material reduction in a very great proportion of our import duties, but wherever it is possible that a reduction can be made in the interests of the great public that reduction should be made." Those who take the ground that Mr. Mackenzie and those who act with him should have given up Free Trade from motives of expediency, because it did not pay to stick to it, have very loose ideas of political morality. Those who believe in Free Trade would not be justified in abandoning its advocacy because it has proved a losing game. An Opposition should oppose what it believes to be wrong; while it should accept what it believes to be right, and refuse to agree to what it conceives to be detrimental to the

public interests. But the National Policy divided the Opposition, at the general election: they could not agree to be an unit upon the question, and it was much if each man could agree with himself for six months, and more than some could accomplish.

—It is admitted that the Credit Foncier Franco Canadien has been unable to float its bonds in Paris. The reason given is that the Company is restricted to six per cent. interest. But then the Company made a merit of asking no more, and got some exclusive privileges as a set off. The rate of interest is really not the sole difficulty. The stock underwent injurious manipulation by brokers, when it was put on the market. A very small amount has been paid on it, and the privilege of issuing bonds to five times the amount of the stock has proved, as might have been foreseen, the reverse of an advantage. The bondholder would have had to bear an undue proportion of the risk of success; the Company not having enough paid up capital to afford them protection. The restricted rate of interest may have been the last straw, but it was only a straw.

—THE *Farmer's Advocate* represents Toronto, with its Industrial Exhibition, in the form of a vulture, "seizing the farmer's property, and attempting to grab more." The wit is of the dullest, and the facts are pure invention. Toronto did not originate the plan of holding exhibitions apart from the Provincial; she was about the last of all the cities to do so. If she, without any Government subsidy, beats the subsidized Provincial, it is because she offers more prizes, all from private sources, more attractions, and is the best centre for such enterprises. She has no hostility to the Provincial; but that concern has become so decrepit that she cannot afford to have anything to do with it. Private enterprise well directed has once more beaten a subsidized concern. This is nothing new in the world's history, and certainly nothing for any sane man to lose his temper over. The sensible thing is to make the most of the moral to which the event points.

MANUFACTURERS' NOTES.

Messrs. Malcolm & Son, of Scotland, Ont., have offered to remove their woollen mill from that place to the city of Brantford, provided a loan of \$5,000 for five years, without interest, can be negotiated. It is thought that no difficulty will be experienced in obtaining what they require. The firm will expend about \$15,000 on the factory.

The Industrial Works in Hamilton had their safe blown open a few mornings ago by burglars. Fortunately there was no money in it, and the damage to safe and building will not exceed \$200. No arrests have as yet been made.

Mr. E. Cox, one of the most successful master ship builders in the Maritime provinces, has now in course of construction, at Kingsport, a ship of 2,000 tons register. Her dimensions are, length of keel 225 feet, breadth of beam 44 feet, depth of hold, 27½ feet. She will be rated A 1 fifteen years in Bureau Veritas. Her owner is Mr. P. B. Crichton.

The new Steel Works shortly to be opened in London East will employ sixty hands.—An

exchange says: "The erection of the Nova Scotia Steel Works is progressing rapidly. The masonry and frame of the structure are now completed, and the work of covering is being pushed forward. A siding has been built to the Intercolonial, and a track laid, and trains containing construction material are being run into the Works.

The Magog Textile and Printing Company is the name assumed by the promoters of the new calico mill. The company is being organized with a capital of \$1,000,000, twenty per cent. of which has already paid in. It is intended to erect extensive works for the manufacture of printed cottons. The company will bleach the product of their own and of other grey cotton mills. This will be the initiative in the making of printed cottons in Canada, and with the exception of the Valleyfield mill and a small bleachery in connection with the St. Henri mill, the Magog Company will possess the only bleachery in the Dominion. The Montreal *Star* says that there are a few Americans ready to invest in this enterprise if the stock is not subscribed for by Canadians. Among the promoters is a number of the Directors of the Coaticook Cotton Company.

Application has been made to incorporate "The Glencoe Agricultural Manufacturing Co. (Limited)," for the purpose of manufacturing all kinds of farm implements in Glencoe. The capital stock is \$100,000; number of shares, 4,000. The first Directors of the Company are to be Messrs. Wilmot Swaisland, banker; Samuel T. Walker, farmer; John E. Weston, Nathaniel Currie, farmer, and Geo. M. Harrison, banker. The other two named are manufacturers.

LAKE STEAMERS.

CORRESPONDENCE FROM "H. R." DETROIT.

With the exception of the floating palaces upon the Hudson River, nowhere in the world, probably, have there been upon fresh water finer specimens of naval architecture, steam-propelled, than have plied of late years upon the western lakes. Those who remember the Michigan Southern Railway steamers on Lake Erie, and those of the Michigan Central line, will probably say that "the glory is departed," and that there are no such beautiful paddle steamers to be seen now, since the railways have engrossed the passenger carrying trade which used to load these immense vessels to excess twenty years ago. Certain it is, that in size and costliness, possibly in speed as well, the *Western World*, *Plymouth Rock* and *Mississippi*, which used to ply between Buffalo and Detroit in connection with the M. C. R. R. line, and whose united cost exceeded \$1,000,000, have never been excelled upon the chain of lakes, unless by the *Western Metropolis*, a later, more pretentious, and probably more costly attempt to "beat the world" in rapid steaming. That steamer was alleged to have demonstrated a speed of 22 miles an hour in the lake, and bets have been made by credulous sailors on the river that she could accomplish 25 miles an hour down stream. Both these stories were probably exaggerated. At any rate, she was a costly experiment; she did not pay, and not much more than a dozen years ago, her enormous engines were sent to the seaboard to be put into a sound steamer, while the graceful hull, despoiled of its carved and gilded cabins, was degraded into a barge, to be laden with lumber or coal, and ignominiously towed around the lake.

All this is brought to mind upon reading a review of the progress of steam navigation on

the lakes, just issued. The contrasts which this publication presents of one decade with another, are very suggestive of the enormous flow of travel westward to the newer States a quarter of a century ago, and of the efforts made to provide for its convenience. In coming summers, the influx to our own North-West will, let us hope, bring into existence numerous additions to the handsome *Campana* and other such vessels, to ply on the Georgian Bay and Lake Superior, and that no cattle will be allowed on these steamers. The first lake steamer launched upon the American side was appropriately named the *Ontario*, 231 tons, built at Sackett's Harbor in 1816, and on the Canadian side appeared, about the same year, the *Frontenac*. Both these were predecessors of the much more celebrated *Walk-in-the-Water*, which, in 1818, made her first trip from Black Rock to Detroit, disquieting the settlers of the "Western Reserve" hardly less than the Indians of Maumee or Anderdon, with her clock-wheel paddles, turned by some "invisible spirit of fire," propelling her at the rate of say four miles the hour. Up to the year 1820 but three steamers had been launched, whose aggregate tonnage was but 623 tons. In the next decade, eight steamers, five built at Buffalo, one each at Black Rock, Erie and Cleveland, boasted a total tonnage of 1,510 tons, the principal ones being the *Superior* of 346, the *Henry Clay* of 301, and the *William Penn* of 214 tons, the last, as may be imagined from the name, being built at Erie in the State of Pennsylvania.

During the ten years ending with 1840, there were 59 steamers of an average tonnage of 250 tons, launched at lake ports. The largest number built at any port, was 14 at Detroit; Cleveland, Miami, Erie, Sandusky, Oswego and Buffalo following in order. It was about 1843 that the first screw propeller appeared on the lakes, her advent at various ports being announced in the night season by a copious and unceasing shower of sparks from the funnel. Twin screws were for a while the vogue; some boats such as the *Hercules* and the *Ogoniz* having them astern; others, the *Baltic* for example, having screws midway of the hull, at the sides. Those were the days of high-pressure engines, whose shrill exhaust made noises only less irritating to the ear than the blood curdling and Calliope-like steam whistles of their low pressure successors of 1882. By 1855 the steam fleet of the lakes had been added to until it numbered 243, and the size of the more recently built craft had so increased that the average in the year named was 367 tons to each steamer. This was the era of the swift and handsome low pressure steamer, of which the symmetrically modelled *Mayflower*, of Detroit, was a specimen. Canadian ports turned out some admirable steamers, too, such for instance as the *Canada*, Capt. Willoughby, and the *London*, Capt. Van Allen plying from Buffalo to Detroit. Old travellers of a not much later day will recall the *Peerless* and *Zimmerman*, which plied on Lake Ontario between Toronto and Lewiston.

The growth of steam tonnage on the great lakes, the review which has been quoted tells us, was in twenty-five years four hundred per cent. in number and two hundred and fifty per cent. in tonnage. The 243 steamers, 89,000 tons of 1855 had become 973 steamers of 225,000 tons in 1880. And there is reason to believe that the number of steam craft in use on the lakes to-day exceeds one thousand. Paddle steamers no longer constitute the majority, however. Screw steamers have been found more convenient and economical, and they now out-number the others. Of late years, too, the steam-barge" form of boat, that is, one which carries freight herself and uses her

steam power to tow one to half-a-dozen sailing barges behind her, has come greatly into vogue. The lumber of Michigan and Wisconsin is to-day largely carried in such craft, and Canadian pine timber as well as sawn lumber comes round from the Georgian Bay through the lakes and rivers to Lake Erie in barges.

RAILWAY CHANGES.

The amalgamation of the two leading railways in the country has, as expected, caused a little confusion in a number of localities. Persons going to Hamilton can no longer take the train at the foot of Yonge street. The old station there is to be converted into a bonded warehouse. In securing this, the Collector of Customs will have the thanks of the merchants here. Passengers must now go to the Union station, at the foot of York street, from which all trains leaving the city, except the Nippising, start. The old unsightly ticket office at the foot of Simcoe street has also been removed.

In London all the trains will start from the old Western station, on Richmond street, and travellers wishing to visit that city should remember that there is no connection via Stratford. The old Grand Trunk station at Paris will be closed.

The owners of refreshment rooms on the Great Western road were surprised last week by receiving a notice from Mr. Spicer informing them that they must discontinue the sale of intoxicating liquor. They claim that under their licenses they can sell to the end of the present year.

Mr. Hickson has offered to connect the two railways at Sarnia, on condition of getting a bonus of \$50,000 from the town, but it is thought that this could not be carried. However, if the right of way along the river front is secured it is more than probable that the line to Point Edward will be built.

—Tanners have for a considerable time been complaining about the lack of profits in the sale of leather. This must continue long as they are content to manufacture and sell at present prices. It is quite certain that hides are becoming year by year more scarce in Canada. The large shipments from this country and the Texan fever, are among the causes of this shortage. But most of the hides used in the large tanneries are imported, and across the border there is also a great scarcity. The sources of supply too for that country are growing less. The *Shoe and Leather Review* says that "taking the imports at New York as a basis, we find the imports for the first seven months of 1892 the smallest in five years. The decrease is 498,504 hides, or nearly 26 per cent. as compared with 1881, and 828,372 hides, or nearly 40 per cent., as compared with 1880. This means a shortage of nearly 1,000,000 sides of leather from last year, and 1,756,744 sides less than 1880." From this it would seem that hides must become dearer. As business improves the demand for leather is certain to increase and the boot and shoe manufacturers must be prepared to pay more for their raw material. This in turn means additional cost which in the end must come out of the consumer; therefore it is folly for tanners to continue selling leather at or less than cost. Rather than continue to do this they had better shut down their tanneries for a few months until the surplus stock is worked up, if this cannot be accomplished in any other way. As an experiment some of the stocks of leather in Quebec were shipped to England, but the result of this venture is not yet fully known. If this should be the means of relieving the market, an increased

demand for leathers, especially black, which is now much firmer, would take place.

—It is certainly time that the practice of forming "corners" and gambling in grain, pork, etc, should be regarded with disfavor among respectable merchants in Chicago as elsewhere. The modern dealings in these commodities, if not gambling, are so nearly akin to it that the difference is often scarcely perceptible. This has been made so clear by judicial decisions and by the accounts of "successful deals" and "disastrous corners" that manipulators and operators are compelled to acknowledge, at least, the fact, says the *N. Y. Bulletin*, that speculating in futures is extra hazardous. Such a point has been reached in Chicago, the centre of such ventures, that the operators are viciously turning against each other. It is proposed by the Board of Trade to prepare a black list" containing the names of members of the Board "who are in the habit of overselling property and then deliberately defaulting on the delivery or settlement thereof" There is justice in this, even though it smacks of the efforts at recuperation of the young man who had lost his all in an effort to break a faro bank. It rests with the members of commercial bodies alone to put a stop to mere gambling operations in produce.

—The Royal Insurance Company has, in common with other fire offices, shared in the unusually heavy losses of last year. Its net premiums were increased over £50,000, and reached the sum of £883,324 but unfortunately the losses increased in a much greater ratio, they having absorbed 67 per cent. of the premium income as compared with 51.75 and 56 per cent. respectively in the two previous years. The pleasing features in the business are that the company has passed through one of the worst of years in a decade. Its losses have been paid, its shareholders have had their usual dividend, and its large fire reserve of £950,000 remains intact. This is a result that could only be obtained by the exercise of great prudence and skilful management. We should have been glad to have given our readers something more than the brief synopsis of the report we publish elsewhere, as the full statement contains some interesting reading. However, what we have stated is sufficient to convey to our business readers the fact that the position of the Royal is far above question.

—According to the *Philadelphia Record*, the National Life Insurance Company, founded fourteen years ago by capitalists of Philadelphia, who paid up in hard cash a capital of \$1,000,000, has recently been trying to buy up its paid-up policies at a discount, in order, as its agent said, to avoid the possibility of going into the hands of a Receiver." It will be remembered that this company did business in Canada for some years, and while here was not noted for fair treatment of its policy holders, and it retired with diminished popularity. About that time its chief office was removed to Chicago, and since then its success has been somewhat varied, and from what we know of the company, we are quite prepared to hear that it has adopted the "freezing-out" course above stated.

—It is stated that the Finance Committee of the Montreal City Council proposes to settle all claims which the city has for loans upon the Grand Trunk, if it pays \$100,000 cash and expends \$400,000 on a new depot in that city.

—The Molsons Bank has declared a half-yearly dividend of three and one-half per cent.

—"Old Subscriber" wishes to know why (in the insurance returns of the government) the unresisted losses that appear at the end of the year—if we understand his query—are not all paid. The reason is that at the end of every year there are nearly always certain losses not adjusted and not due that must remain unpaid. These claims appear in the following year's accounts and when adjusted are settled by the payment of a much less sum than the original amount. The result is that in some years a company may pay more or less than the actual amount of losses incurred in that particular year.

—A renewal license has been granted to the United States Life Insurance Co., of New York, and in a few days it will resume business in Canada. As many of our readers will be interested in knowing something of its financial condition, we shall endeavor to supply some information in our next issue.

—On Saturday last Mr. Geo. E. Snider sold by auction at St John N. B. a \$400 city debt bond at 8½ per cent premium; two \$500 city bonds at 9½ per cent. premium; one \$400 bond and two \$600 bonds at the same figure and one \$1,000 bond at 9½ per cent. premium.

—The London Canadian Loan & Agency Co. declares a half-yearly dividend at the rate of ten per cent per annum. The thirty-fifth dividend of the Union Loan & Savings' Company is announced at the rate of eight per cent per annum.

—Amherst, N.S., is going to provide herself with suitable fire extinguishing appliances. The authorities will issue bonds for the purpose of raising the necessary funds.

Correspondence.

CEREALS AND FLESH FOOD.

SIR,—The letter on "Cereals and Flesh Food," in your journal of 25th August, may undoubtedly contain the "common sense" view of animal versus vegetable diet. But are some so ignorant as not to know that those who advocate abstinence from animal food, suppose themselves to have reached a higher level than that of common sense, viz.: uncommon sense, and from their attitude, they reach down and strive to raise their fellows to the same stand point, that they, too, may reap the benefit of their clearer view? For this reason I would wish to acknowledge that "common sense" is quite right with regard to the Bible's careful directions as to which animals to eat and which to abstain from eating. If only these were strictly followed, it would be a great point gained for the health of the people. But in open disregard of such directions, (Lev. xi. 7, Deut. xiv. 8) Swine's flesh is the common food of thousands, rather may I not say millions, of Canadian, American and English people, and yet we profess to believe in the Bible, where such is absolutely prohibited.

From the Bible, it can also be seen and proved that neither men nor animals, at their first creation, were directed to eat anything but products of the earth. Gen. i. 29-30, reads thus: "I have given you every herb bearing seed, which is upon the face of all the earth, and every tree, in which is the fruit of a tree yielding seed; to you it shall be for meat. And to every beast of the earth, and to every fowl of the air, and to everything that creepeth upon the earth, wherein there is life, I have given every green herb for meat; and it was so." It was not then the original intention that man or animal should prey on each other. But man left his first state. The use of animal flesh as food is the result of evil, not of good, and has for ages been a permission of Providence under direction of His Wisdom, which men, even now, do not follow, and so suffer the consequences. All the animals named in Lev. and Deut. as allowable

for man to eat, "require for their subsistence, clean and vegetable food, which makes their flesh pure, wholesome, delicate, refined, dainty," &c. Is it not perfectly logical and not at all beyond common sense to perceive that if we eat the pure, clean vegetable food, the quality of our flesh will be entitled to all those nice adjectives also.

"No naturalist, no anatomist, no physiologist, examining man, and comparing him with other animals, would pronounce him other than a fruit-eating animal—of course including nuts and seeds under the general designation of fruit." These contain all that man requires, and on such he is more perfectly healthy and more capable of resisting disease. The Roman armies, who conquered the world, did not live on beef or mutton. "They dipped their brown bread in a little sour wine or vinegar, when they could get it, and drank water." And for centuries, "millions of the finest races in India have entirely abstained from flesh for food." With our blood pure from partaking only of natural food, and our bodies consequently in a healthy condition, we could give far more thought and energy to all the enterprises of civilized life. We would not then merely exist, we would live, and that less for self and more for others. For then our bodies would not be so often prominently before us from sickness or disorder. We could afford to forget it oftener and rise beyond the necessity of providing constantly for it and its own immediate surroundings. Thus unfettered from constant care and anxiety, there would be more leisure and desire for the study of the useful, the beautiful, the artistic. The perceptions would become more clear, the ideal more attainable, and far from a relapse into semi-barbarism, great strides forward would be made into the state in which man will ultimately become a more perfect being. There is no necessity laid on any one to abstain from animal food—it is a matter of free choice, and certainly a "more excellent way" to live. It is gaining in favor, and when men become convinced by living proofs before their eyes, that they become not less healthy and vigorous without flesh as food, but more so, and that they lose nothing of the enjoyment of the table, but gain in the purer tastes engendered by this mode of life, they will dispense with the permission to eat animal food, and wonder why they did not sooner obtain this uncommon sense.

READER.

LOCAL BOARD OF FIRE UNDERWRITERS.

LONDON, AUGUST 21, 1882.

To The Editor of the Monetary Times.

SIR,—Your reply to Mr. Muir's circular letter appears to us of a quibbling character and does not deal with the real question at issue. For instance the rate of 4½ latterly adopted by our Local Board is not, and cannot be considered an insufficient rate seeing that these risks have been carried by the best insurance companies at 5 per cent. for many years past when there was no provision, except of the most primitive kind, for extinguishing fires or protecting the premises, and now that a six inch service pipe connected with our city main and running entirely around the shops, with five double hydrants and a good supply of hose (upon hose reels) have been provided, besides other nine shop hydrants with fifty feet of hose, permanently attached to each, the whole involving an outlay of fully \$5000, surely a reduction of one half per cent. on the rate—from 5 to 4½ per cent. cannot be considered an inadequate rate. Indeed we judge it to be a better rating in the interests of our companies than 5 per cent. under the former conditions

The companies now writing upon the Ontario Car Works are the Lancashire, London & Liverpool & Globe, Norwich Union, Standard, Northern, Western, City of London, Fire Insurance Association, and others equally good. These cannot be called "under ground" companies, and those companies which have dropped out, solely through the action of their local agents, are to-day ready and anxious to write at the reduced rate, but their opportunity has passed. In simple justice to Mr. Muir and the Detroit Insurance agent and in refutation of the insinuation of your correspondent who signs himself "underwriter" we do assure you that the telegram recalling \$16,000 of the insurance which had actually been placed in Detroit, was sent by Mr. Muir, at our solicitation—and that we saw and have again been shown this telegram and also the letter from Detroit agent, wherein

he says "I cover \$30,000 as directed. Sorry you reduced the order, but it is all right. Consult your own interests.

Yours truly,
DAVID SMITH, agent
Lancashire & Citizens Ins. Co.
J. H. LINGS, agent
Norwich Union Ins. Co.
A. G. SMYTH agent
Liverpool & London & Globe.
J. A. NELLE, agent
City of London.
STEPHEN GRANT, agent
Fire Insurance Assn.
EDWARD TOWE, agent
Standard.
R. B. HUNGERFORD, agent
Guardian.

POLITENESS.

To the Editor of the Monetary Times.

SIR,—I am a collector of accounts, and my duties as such bring me in contact with all manner of persons, old, middle-aged and young. On my "rounds" which take me to the merchant's office, the bank and the post office, I have been much struck with the almost entire absence of politeness and civility on the part of some clerks, and even principals themselves.

Take the merchant's office first; I call there, after awaiting the cashier's or book-keeper's pleasure for 10 or 15 minutes, politely ask to be obliged with the amount of Hardup & Co.'s account. "Don't know anything about it," comes the surly reply, "when did you leave it?" "you'll have to see the proprietor about it," "come in next week." I enter the private room of the proprietor, he is writing a letter, abruptly looks up, "well! what do you want? account! never saw it, can't attend to you to-day anyway, too busy." I feel like retorting angrily, but remembering that "sufferance is the badge of all our tribe" I forbear, and make my exit. I have a deposit to make at the Pompous Banking Company, my employer has neglected to endorse a certain cheque, this omission stirs into wrath the haughty Teller. "Say! how the d—! do you suppose a fellow's going to take a cheque like that? go back and get it endorsed." Then he and his companion laugh heartily at the way in which some persons do business. A post office order which I require to get marked, brings me to the money order office; happily everything is in accordance with the printed rules on the back of the document, and after waiting for some time upon the important young man behind the counter, it is duly marked. An old Irish woman standing near me is not so fortunate, however. She wishes to send £1.5s. home to Ireland, but is almost bewildered by the clerk's rude remarks "No! that's not right, sign it here as I told you before! Yes, that will have to do I suppose," and with trembling hands she pays over the amount.

Of course, examples like the foregoing, are comparatively few, for I meet many with whom it is a real pleasure to do business. "Ah, Jones, good morning! Hardup & Co.'s account? well I'm sorry, but can't accommodate you this morning, come in on Wednesday, and I'll have a cheque for you." Such a salutation is most agreeable to the collector, for his visits are not generally considered the most welcome. It should be remembered that he is not a beggar, but simply asks for what in all equity he is entitled to. Civility is cheap, and an ill-mannered person, in any walk of life, is an abomination. In my opinion an affable and polite staff of clerks or salesmen is one of the most important elements of success in the business of the merchant who employs them, and it is to his interest to see that they are so.

Yours, &c.,
A. DUNNER.

—Following are the latest quotation at Emerson Man., for the principal articles required to begin operations on the prairies: Horses, per pair, \$400.00; oxen, per pair, \$160.00; ponies, per pair, \$160.00; double waggon, \$75.00; huck-board, \$55.00; double harness, \$25.00; plough, \$14.00; stove, \$20.00; tent, \$12.00; flour, per cwt., \$3.00; bacon, per cwt., \$14.00; oats, per bush., 75c.; wheat per bush., 90c.; potatoes, \$1.00.

—The mines of Great Britain have 68,774 miles of underground tunneling, and 378,151 persons work in them.

STOCKS IN MONTREAL.

MONTREAL, August 30th, 1882.

STOCKS.	Lowest Point in Week.	Highest Point in Week.	Total Transac'n in Week.	Buyers.	Sellers.	Average Price, like Date 1881.
Montreal	211	201½	1519	211	211½	199½
" x.d.						
Ontario	126½	40	126	127	81	
People's	89½	22	88	90		
Molson's	182	75	131	132½	116	
Toronto	192½	193	165	192	194	
Jac. Cartier	116½	118	115	115	116½	
Merchants	190	130½	369	180	190½	126
Commerce	143½	144	151	143	144	143½
Eastern Tps				120		
Union					96	
Hamilton						
Exchange	178	25		178		
Mon. Tel.	132½	183½	850	183	138½	131
Dom. Tel.	96	46		96		
Rich. & O. Nav.	72½	76½	2521	75½	76	64½
City Pass	156½	158½	1615	156½	159	157
Gas	183½	186½	5310	186½	186½	
R. C. Ins. Co.		51	41			
Merchants x.d.						
Commerce x.d.						

Commercial.

MONTREAL MARKETS.

MONTREAL, 29th August, 1882.

The meeting of the American Association for the advancement of Science, the Agricultural Congress, and the Forestry Congress, which have been held here during the week, have taken up a good deal of the attention of our city merchants, but certainly have in no way interfered with business which, in most lines, has been very good for the season, but no activity is looked for till next month. In most lines there has been a marked firmness in the market, and in some a considerable advance is noted, especially in this case with leather, which has advanced all round. The high price of hides is making the tanners careless about selling. Higher prices are also looked for in breadstuffs. Dry goods are quiet. Drugs and chemicals firm, and ashes dearer. Butter is in small demand, but prices rule too high for export.

ASHES—Pots—The market for this description of ash is strong, and prices have advanced since the date of our last report, but owing to small receipts business has not been large. Prices now range from \$5.05 to 5.15, and extra tares bring about 5c. over our outside quotation. Pearls in absence of transactions are nominal and unchanged at \$7.50. Receipts for past week: Pots, 101 brls., pearls, 11 brls.; deliveries for same time, pots, 118 brls., pearls, 11 brls.; stocks at present in store are, pots, 469 brls., pearls, 43 brls.

BOOTS AND SHOES.—There has been a very satisfactory business done. Wholesale houses are busy with orders on hand. No change in prices. Remittances are satisfactory. We quote: Men's Thick Boots wax \$2.50 to \$2.35; do split do \$2.00 to \$2.25; do Kip Boots \$2.50 to \$3.25; do Calf Boots, pegged, \$3.75; do Kip Brogans \$1.35 to \$1.40; do split do \$1.00 to 1.10; do Buff Congress \$2.10 to \$2.25; do Buff and Pebbled Bals. \$2.00 to \$2.40; do split do \$1.50 to \$1.75; Shoe Packs \$1.10 to \$2.10; Women's Peb. and Buff Bals. \$1.15 to \$1.50; do split Bals. 85c to \$1.10; do Prunella Bals. 55c to \$1.60; do Congress 35c to \$1.60; do Buskins, do fine 80c; Misses' Peb. and Buff Bals. \$1.00 to 1.15; do split Bals. 85c to \$1.00; do Prunella Bals. 60c to \$1.00; do Congress do 60 to 70c; Childrens' Peb. and Buff Bals. 60c to \$1.00; do split Bals. 57½c; do Prunella Bals. 75c.

DRUGS AND CHEMICALS.—Firmness pervades the market for chemicals; demand, however, is not large, and business has been chiefly confined to job lots without appreciable change in quotations. Drugs are steady at late quotations, and further advance is looked for in Opium and Quinine which are very firm. We quote now as under—Bi Carb Soda, \$2.90 to \$3.00; Soda Ash, \$1.55 to 2.50 or high test. Bi-Chromate of Potash, per 100 lbs., \$12.50 to \$14.00; Borax, refined, 17 to 20c; Cream Tartar Crystals, 29½ to 31c; do. ground, 31½ to 33c; Caustic Soda, white, \$2.25 to \$2.40; Sugar of Lead, 12½ to 13c; Bleaching Powder, \$1.55 to 1.75; Alum, \$1.80 to \$2.00; Copperas, per 100 lbs. \$1.00 to 1.25, nominal; Flowers Sulphur, \$2.75 to \$3.00; Roll Sulphur, \$2.12½ to \$2.25; Epsom Salts, \$1.25 to \$1.40; Sal Soda, \$1 to \$1.20; Saltpetre, \$1.10 to \$1.11; Sulphate of Copper, \$5.25 to \$5.75; Quinine, \$2.75 to \$3.00; Opium, \$5.00 to \$5.25; Morphine, 2.75 to \$3.00; Shellac, 35 to 45c; Castor Oil, 10

to 11c.; Gum arabic sorts, 20 to 22c.; ditto White Gum, 25 to 40c.

DRY GOODS.—Without what may be called activity, there has been a good deal of business done in this line of trade. The harvest seems to be now assured, and there has been more disposition shown on the part of country merchants to buy, a number of whom have been in the city, attracted by the Forestry Congress and the American Science Association. Travellers are now all in, and find themselves fully occupied in attending to customers in the city. There are few complaints about remittances.

FISH.—There is a good demand for fish but there is very little to meet it. Herrings are readily bought at \$5.50 to 5.75; Dry Cod is very scarce, and sales reported were at \$5.50 to 5.75; no Green Cod offering.

FREIGHTS.—Market is dull and rates are lower than at the date of our last report. Engagements for grain to Liverpool have been made for immediate shipment at 3/ to 3/6, and to Glasgow at 2/9 to 3/-. Rates of other produce to Liverpool and Glasgow are for Flour, in brls., 1/9 to 2/-; ditto in sacks, 20/-; Potashes, 17/6; Pearl ashes, 22/6; butter and cheese, 25/- to 35/- per gross ton.

FLOUR.—Receipts for the past week 11,447 brls.; total receipts from 1st January to date, 484,491 brls., being a decrease of 20,839 brls. on the receipts for the same period of 1881. Shipped during the week 21,979 brls.; total shipments from 1st January to date 401,068 brls., being an increase of 48,590 brls. on the shipments for the same period of 1881. There has been a good demand this week for flour and the volume of business has been larger than for some time past. High grades are stiffer, although yesterday there was apparently an easier feeling which to days market showed no improvement on, and prices continued same as yesterday. We quote: S. Extra, \$6.05 to \$6.10; Extra Superfine, \$5.70 to \$5.75; Fancy, 5.60 \$5.65 nominal; Spring Extra, \$5.60 to 5.65; Strong Bakers' Flour, American, \$7.50 to 8.05; do, Canadian, \$6.50 to 6.75; Superfine, \$5.00 to 5.10; Fine, \$4.00 to 4.25 Middlings, \$3.80 to 4.00; Pollards, \$3.50 to 3.75; Ontario Bags, medium, \$2.80 to 2.85; do, do., Spring extra, \$2.70 to 2.80; do. do. Superfine, \$2.50 to \$3.00; City Bags, delivered, \$3.50 to 3.60; Oatmeal, \$5.65 to 5.75 for Ontario; Cornmeal, 4.25.

GRAIN.—Wheat.—Receipts for the past week 237,368 bushels; total receipts from 1st January to date 4,167,980 bushels, being an increase of 453,411 bushels on receipts for same period of last year. Shipped during the week 483,751 bushels; total shipments from 1st January to date 3,300,345 bushels, being a decrease of 148,359 bushels on the shipments for the corresponding period of 1881. The demand for grain continues to improve and large quantities are changing hands. The prices are about as under. For Canada white winter \$1.16 to \$1.18; Canada red \$1.30 to \$1.35; Canada spring \$1.20 to \$1.23. Maize is quiet and nominal at 90 to 95c. in bond. Peas, sales of car lots at 75c. Oats 47 to 48c. Rye 71 to 72c. Barley nominal.

GROCERIES.—Teas.—There has been a much better feeling in New York, but in our market there has been no change further than a healthier feeling, and confident expectation of higher prices. Coffee.—The movement of this article has been so small that prices are unaffected. Sugar.—The Refineries claim to have sold large quantities during the week; dealers have also done fairly. Granulated, 9 1/2 to 9 3/4c.; Yellows, 7 to 8 1/2c., as to grade. There has been a slightly improved demand for Raw Sugar; two cargoes, one of Barbadoes and one of Porto Rico changed hands at 7 to 7 1/2c.; Molasses.—The market is strong, with a good deal of activity; the principal demand is for choice Barbadoes; sales made at 52 1/2 to 53c.; Trinidad has also moved to a small extent, at 48 to 48 1/2c. Syrups keep very firm, at 56c. per gal. Rice.—Large quantities going out of the mill, a good part for the West, at \$3.60 to 3.75. Spices.—The market is very firm for all kinds of spices, but prices have not advanced since last week; late quotations fully maintained. Fruit.—No new fruit has arrived yet. Valencia Raisins are expected by first steamers, when we hope to resume quotations.

HIDES.—The demand for hides is good, and the market is firm for green butchers hides at \$9, \$8 and \$7. For No. 1, 2 and 3 respectively, Lambskins are readily bought up from 65 to 75c.

HARDWARE.—Since last week business for the time of year has been dull; most merchants have as much stock as present requirements demand, but next month an increased volume of

business is expected. Latest advices from England state that higher prices in bars, bands and hoop iron, also sheets, are ruling. The latter is fully 5/ per ton dearer owing to press of orders in makers' hands, who are declining to quote in many cases. We quote:—Pig Iron, per ton, Coltness, \$23.50 to 24.00; Siemens, \$23.00 to 23.50 Gartsherrie, \$22.50 to \$23.00; Summerlee, \$22.00 to \$23.00; Langloan, \$22.50 to \$23.00; Eglington, \$20.50 to \$21.00; Cambroo, \$20.00 to 20 50; Hematite, \$27.00 to 28.00. Bars, per 100 lbs., Scotch and Staffordshire, \$2.00 to 2.10; Swedes, \$4.00 to 4.25; Norway, \$5.00 to \$5.25; Lowmoor and Bowling \$6.25 to 6.50. Canada Plates per box, (Hamorgan and Budd, \$3.25 to 3.30; (none in market). Penn, \$3.15 to 3.25; Hatton, \$3.00 to 3.10; Thistle and Clifton, \$3.15 to 3.25; Tin Plates, per box, Charcoal IC, \$5.25 to 5.50; Charcoal IX, \$7.00 to \$7.25; ditto, DC, \$4.75 to 5.00; ditto, DX, \$6.50; to 6.75; Coke IC, \$4.35 to 4.50 Galvanized Sheets, 7 to 7 1/2c.; Tinned Sheets, No. 26, Charcoal, 10 to 10 1/2c.; ditto Coke No. 24, 8 1/2 to 9; Hoops and Bands, per 100 lbs., \$2.50 to \$2.60; sheets best brands \$2.75 to \$3.00; Boiler Plate per 100 lbs. Staffordshire \$2.75 to 3.00; Russian Sheet Iron 12 1/2 to 13c. Lead per 100 lbs.:—Pig \$4.30 to \$4.40; Sheet \$5.50; Bar \$5.00 to \$5.50; Shot do \$6 to \$6.50 Steel, cast 11 1/2 to 12c.; Spring \$3.25 to \$3.50; Tirm, \$3.50 to \$3.75; Sleigh Shoe, \$3.00 to \$3.25. Ingot Tin 25 to 26c.; Bar Tin 26 to 27c.; Ingot Copper 18 1/2 to 19 1/2c.; Sheet Zinc \$5.50 to \$5.60; Spelter \$5 to \$5.25. Horse Shoes, \$3.90 to \$4.00. Glass, boxes 50 ft. up to 25 in. \$2.00, 26 in. to 40 in. \$2.10; 41in. to 50in. \$2.35; 51in to 60in. \$2.50.

LEATHER.—During the week there have been considerable transactions, principally in splits, not so much for present wants of cutters as in anticipation of higher prices. The market is decidedly firmer all round, and holders are asking more money for their goods. The continued stiffness in prices of hides makes tanners less anxious to sell. Receipts are only moderate, and stocks by no means excessive. We quote Hemlock Spanish Sole BA, 26 to 27c; do. No. 2, BA, 22 1/2 to 24c.; No. 1 Ordinary Spanish, 25 to 26c; No. 2 ditto 22 to 23c; Buffalo Sole, No. 1 21 to 23c; ditto, No. 2, 19 to 20c; Hemlock laughter, No. 1; 26 to 28c; Waxed Upper, light and medium, 33 to 37c; ditto ditto, heavy, 32 to 34c. Grained, 33 to 37c. Splits, large 21 to 28c; ditto, small, 16 to 22c. Calfskins (35 to 40 lbs) 65 to 75c.; ditto (25 to 34 lbs) 60 to 70c; Sheepskin Linings, 25 to 50c; Harness, 26 to 33c. Buffed Cow, 14 to 16c. Enamelled Cow, 15 to 16c. Patent Cow, 15 to 16c. Pebble Cow, 12 to 15c; Rough, 23 to 27c.

OILS.—Lined Oil is firm and held in few hands. Raw 70c. and boiled 73c. per imp. gallon. Petroleum—the inquiry is improving as the days shorten, but prices remain steady. Car lots 18 1/2 to 19 1/2c. broken lots 19 to 19 1/2c.; single brls. 20 to 21c. In fish oil there has been rather more doing at slightly improved prices. Cod A Nfd. 62 to 62 1/2c.; Hlix. 57 1/2 to 60c. Seal—the market keeps very firm for steam refined at 72 1/2c. Pale seal is worth 67 1/2c. per imp. gallon.

PROVISIONS.—Butter.—Receipts for the past week were 497 pkgs. and shipments 1881 pkgs. There is nothing doing for export, as English buyers will not pay the prices asking here and they will have to be considerably shaded before they will suit that market. We quote creamery 20 to 21 1/2c; Eastern Townships 18 to 20c.; Morrisburg and Brockville 18 to 20c.; Western, 12 1/2 to 16c. Cheese.—Receipts 39,902 boxes; shipments 40,702 boxes; this market is easy, and very little business doing here; buyers seem to be waiting for the September make, and transactions are at 10 to 11 1/2c., and the probabilities are that August make will realize very low prices. Pork has been entirely confined to the local trade, and a poor demand exists even for that. Western pork is worth \$24.50 to 25; Canada Mess inspected, \$25 to 26; Thin Mess, \$23 to 23.50. Hams, canvassed, 16 to 16 1/2c.; Bacon 14 to 15c.; Lard is quiet and steady, at 15 to 15 1/2c.; Eggs 21c. per doz.

SALT is in good demand stocks are not increasing. coarse continues to move at 65 to 67 1/2; Factory filled, \$1.40 to 1.45.

WOOL.—The market is still very quiet, small lots of Greasy Cape are changing hands at 17 1/2 to 19c.; Australian is rather scarce just now, and price is nominal at 23 to 32c. There is still almost nothing being done in domestic wool, and quotations confirm to a great extent nominal.

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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.**
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ALL OFFERED AT CLOSE PRICES.

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WINES, BRANDIES, &c.



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BRANDY, PORT, SHERRY.
And in Cases

BRANDY, CHAMPAGNE, CLARET.

Also direct from DISTILLERY the finest brands of **HOLLAND GIN, IRISH WHISKEY, SCOTCH WHISKY.**

In Hbds., Octaves and Cases which they offer the trade in Bond or Duty paid.

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Platform and Counter Scales of every description.

HAMILTON, ONT.

TORONTO MARKETS.

TORONTO, August, 31st, 1882.

The markets since our last have been fairly active for the season. Prospects of the Fall trade are generally thought to be good; but so far a great deal of the business done has been in small sales. The financial situation has manifested some tendency towards hardening. This is usual about the close of the month; but as well as can be seen here the demand for accommodation has been increasing, and higher rates of discount are by no means impossible. A very active enquiry has been heard for loans on collaterals; some call loans have been still made at 6 per cent., but 6½ has been paid for these in other instances, and also for short time loans. Commercial paper has also come forward more freely, the demand being stimulated by Fall imports and the moving of the crop. There is still some double-named paper discounted at 6 per cent., but for the general run of single-named 7 per cent is charged. Stocks have been fairly active, and appearances indicate that the bull element is strong, though the actual advances have been few. Montreal, after being quiet last week, sold on Monday at 21½ and 212, and closed with sellers advanced ¼ on the week. Toronto brought 192 on Friday, but has since been quiet and steady. Ontario inactive, but held firmly. Commerce shows bids advanced ¼ on the week, but sales were made at 144½ on Monday and 144 on Wednesday. Imperial shows an advance of 3 on the week, with sales at from 145 on Monday to 146 and 145½ on Wednesday. Federal rather unsettled, bringing 155 on Friday and up to 156 on Monday, and yesterday selling at 153½ to 154½. Dominion shows a rise of 1 on the week, and sold up to 212½ yesterday. Standard easier, latest sales being at 115 on Tuesday. Miscellaneous stocks quiet. British America offered 1 lower, and Western held 1½ higher without bids. Consumers' Gas easier with sales at 150 and 149. Loan and Savings stocks quiet. Building and loan sold at 105; London and Canadian at 141½; Real estate at 104; Manitoba loan a 120½, and Ontario and Q'Appelle at 194.

Quotations on the undermentioned dates were as follows:—

Stocks.	Aug. 23.		Aug 30.	
	Sellers.	Buyers.	Sellers.	Buyers.
Montreal	211½	211	212	
Ontario	127½	126	127½	
Molson				
Toronto	193	192	194	192
Merchants'	131½	1 0	130	
Commerce	144½	14½	144	144
Imperial	143	14½	140	14½
Federal	153½	153	154	153½
Dominion	211½	211½	212½	212½
Standard	115½	115½	115½	114½
Hamilton		120		
Do 50 per cent.				
Insurance, &c.				
British America	131		130	
Western Assurance	173½		175	
Consumers' Gas	151½	150½	148½	
Dominion Telegraph			98	94
Montreal Telegraph				

CATTLE have been fairly active, but declining. Receipts—Receipts have shown a large increase this week, and prices have declined about 50c. per cental. Choice export cattle, that is, steers averaging not under 1,300lbs. have declined to \$5.25 to \$5.75; first-class steers from 1,100 to 1,250 lbs. to \$4.50 to 5.00; second-class have usually stood from \$3.75 to 4.25, and inferior have sold down to \$3.00 per cental. Sheep have shown little change; choice have been worth \$5.00, and second-class from \$4.00 to 4.50 per cental. Lambs—A steady demand has been maintained, and prices steady at about \$4.00 for choice, averaging not under 80lbs., and from \$3.00 to 3.50 for light-weights. Calves—Very few offered, but these few seem sufficient; choice averaging 100 to 120lbs. from \$8.00 to 10.00; second-class from \$6.00 to 7.50, and inferior from \$3.50 to 5.00.

DRUGS have been fairly active for the season. Reports of a short opium crop have been confirmed and followed by an advance. Quinine has been unsettled, but closed firmer on reports of large contracts having been made for the army in Egypt. Prices have generally been well maintained, and the feeling is hopeful.

FLOUR AND MEAL.—The demand for flour has been rather on the increase, and offerings have

been small and prices steady. Superior Extra sold last week at \$5.35 to \$5.40, the latter for a choice brand; on Monday \$5.35 and on Tuesday \$5.37½ was paid, the latter for a lot on track. The market closed quiet, with buyers at former prices and holders not inclined to push sales; all other grades than the above have been purely nominal all the week. Bran has been scarce and steady with sales at \$13.00 and equal to \$13.75 which would have been repeated. Oatmeal—Very scarce; car-lots wanted, but none offered; for a lot of 50 barrels \$5.75 was paid; small lots firm at \$6.00 to \$6.25.

GRAIN.—Stocks of old being low, offerings have been small, this has contributed to keep prices fairly steady. Wheat has been in fairly good demand and firm in price. New No. 2 Fall, sold last week for October delivery at \$1.07 which figure was also bid for September delivery; Old No. 2 Fall has been held very firmly and sold at \$1.15 f.o.c. on Monday; Choice No. 3 Fall sold last week at \$1.12 on track. Spring has been fairly active; No. 2 sold last week at \$1.18½ and \$1.20 f.o.c. on Monday at \$1.19½ on track and on Tuesday at \$1.19½ f.o.c. when No. 3 changed hands at \$1.13 f.o.c. The market closed quiet, but with values steady and former prices likely to be repeated were any offered. New No. 2 fall was offered yesterday at \$1.10 on track with \$1.08½ bid. Street receipts very small and prices nominal. Oats easier; new on track sold last week at 60c. and higher on p.t., and new to arrive this week at 55c; but on Monday eastern on track sold at 58c., and western at 60c; but on Tuesday a car went off at 58½c., and yesterday small lots sold at 55c. for new and 58c. for old western. Barley.—Nothing doing as yet in rail receipts, but a few loads have sold on the street at 65c. and 75 to 76c., the latter prices being for a quality about equal to choice No. 2. Peas.—None offered but car lots of No. 2, worth probably 81 to 82c.; street receipts nil. Rye.—None offered or wanted, and prices purely nominal. The stocks of flour in store on the 28th instant were 598 barrels, against 475 on the 21st inst., and 700 barrels last year; and those of grain on the dates indicated were as follows:

	Aug. 28, '82.	Aug. 21, '82.	Aug. 29, '81.
Wheat, Fall	35,530	50,712	17,152
Wheat, Spring	35,819	33,765	18,691
Oats	400	1,100	1,400
Barley	4,951	4,802	18,553
Peas	4,523	4,723	651
Rye	6,284	6,284	
Corn			
Malt			
Grain Total	87,987	103,886	56,357

GROCERIES.—Jobbing has been quiet during the week, but the country trade active. Tea—Lines quiet, but prices fairly steady. Young Hysons have sold at 35c for firsts, and 42c for fine. Oolong has brought 42c, and a good medium Gunpowder 40c; the latter is scarce. Japans have sold at 18c for Slugs and 22c for Nagasaki. Blacks have gone off at 16c for very common Congou; at 30c for medium; at 40c for good, and at 40c for Orange Pekoe. Coffee—Unchanged in price, with sales of Singapore at 19c and of Rio at 10½c. Sugar—Has been dull, save in small transactions, of which there have been a good many effected; but in job lots the only movement reported is the sale of one lot of medium bright Porto Rico at 7½c, and a lot of Scotch refined of very dark quality at 6½c; yellows have sold as before in small lots, and granulated has been offered at 9½c. Syrups—Prices unchanged; but the only movement is in small lots, even these being quiet. Fruit—Still inactive in consequence of exhaustion of stocks; new Valencias, however, are expected to arrive by next week's steamer, and likely to open at 10½ to 11c; currants have sold at 5½c for a fifty-barrel lot, but this seems to have been the only movement of the week. Rice—Quiet; but selling at \$3.60 for inferior and \$3.75 to 3.85 for fine qualities in small lots. Fish.—White fish and trout have come to hand, and have been selling slowly at \$5.25 for white and \$4.75 for trout; cod is quiet and firm at \$6 per quintal and all else nominal. Tobacco.—Quiet and unchanged at former prices. Liquors have shown no change, but the feeling in native whiskey seems stronger, and some have been looking for a rise; imported goods selling steadily as before.

HARDWARE fairly active at steady but unchanged prices. An active enquiry has set in for fall goods. Canada plates, galvanized iron and stove-pipe iron have been going out freely, but neither in these nor in other goods has any change in prices been established.

HORS.—The market has been inactive from

exhaustion of stocks. An active demand has prevailed, but there has been none available either here or outside. Buyers could have been found at 33 to 38c. for really fine qualities, and the feeling all over is very strong in view of the unfavorable crop reports from the States and from Europe.

HIDES AND SKINS.—There has been an advance of 50c per cental on green hides this week, and all offered have been wanted; cured quiet, with sellers at 9c. Calfskins—Nearly nominal, as scarcely any have been offered. Sheepskins—Prices of the best green have advanced ten cents, and now stand at 70c.; country lots have usually sold at 40 to 50c., but a few choice go up to 56c.

LEATHER.—Trade generally has been quiet, but prices firm in consequence of the advance in hides. Stocks of Spanish sole are run low, and held firmly. Harness is firmer, and stocks are rather light. Splits have continued as dull as ever. All sorts of sole leathers have been in good demand, and all sorts of foreign quiet and unchanged.

PETROLEUM.—Prices are unchanged, at 17½c. for lots of five to ten bbls, and 18c. for single bbls; sales fairly good, and rather on the increase. Cars at Petrolia have been worth 14½ to 15c.

PROVISIONS.—The market has been active in meats, but otherwise quiet. Butter.—The only movement during the week has been that for the supply of the local market: for this choice dairy has sold as before at 18 to 19c., but at the close receipts were increasing, and a rush anticipated which would cause a decline; some small sales of fair to medium store were made at 13 to 15c. The shipping demand has ceased under the influence of holders' high prices and English advices which discourage shippers from paying what they were bidding a week ago; prices close nominal. Cheese unchanged at 11½ to 12c for fine and 10c for skim in small lots. Eggs—Much as before, with all offered taken at 16½ to 17c. for round lots. Pork.—Firm; small lots have sold at \$25, but at the close \$25.50 was asked for them, and \$25 for round lots with some enquiry for the latter. Bacon is fairly active; long clear has sold well at 13c. for a car lot, and 13½c. for small lots; Cumberland scarce, and in better demand at 12½c. for small lots. Rolls and bellies quiet and scarce. Hams.—Still in active demand, and small lots selling freely at 16c. for canvassed and 15½c. for smoked with large lots quiet at half a cent lower; pickled held at 14c. Lard inactive and unchanged at 15½ to 16c. for small lots. Dried Apples.—Nothing doing, and prices nominal at 7 to 7½c.

SALT.—Liverpool very scarce; a few small lots sold at 85c; round lots of this year's imports are held in Montreal at equal to 77c. here. Goderich is unchanged at \$1.30 for car lots and \$1.32½ to \$1.35 for small lots.

WOOL.—Generally unchanged; fleece quiet, but one round lot of selected sold to a dealer at 20c., but ordinary lots not worth over 18 to 19c. Super has sold to a small extent in lots of 3,000 to 4,000 lbs. at 27c., and extra once at 34c., the latter being both scarce and firm. An active demand has been heard from the factories and sales made at one to two cents over the above figures.

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BULL & ROSS.

Notice is hereby given that the said William Bull and David Ross have made an assignment of their estates and effects to Edward R. C. Clarkson, of the City of Toronto, Accountant, IN TRUST for the benefit of all their creditors, and that persons having claims against them are required to send in their names, residences, and particulars of their claims, and the nature of security (if any) held by them, by letter, prepaid addressed to the undersigned, on or before the 30th day of September, A.D. 1882. And notice is hereby given that after that date the said trustee will proceed to distribute the assets of the said William Bull and David Ross, among the parties entitled thereto, having regard only to the claims of which notice shall have been given, and that he will not be liable for the assets, or any part thereof, so distributed to any person or persons of whose debt or claim he shall not then have had notice.

Beatty, Chadwick, Thomson & Blackstock, Solicitors for

E. R. C. CLARKSON, Trustee,

TORONTO.

Toronto, Aug. 16, 1882.

MERCANTILE INTEGRITY.

A great deal is written in the way of advice to young men, as to what is necessary to a successful mercantile career. It is easy to give advice, but much that is given is so unpractical as to do neither good nor injury, for the reason that no one of ordinary intelligence thinks of observing it. Volumes almost are printed every year directing men of inexperience how to purchase goods, what course of conduct to pursue with customers, the best methods for meeting and overcoming competition, and other details of the store, the greater portion of which comes from writers who have never had a day's experience in mercantile affairs, and who know next to nothing of what they pretend to teach. Theoretically these gratuitous lessons may appear very proper, when practically they are worthless. If more attention was given to illustrating the force and value of strict mercantile integrity, possibly these would-be teachers might accomplish some good. To tell a young man what he should do as a merchant will not furnish him the experience requisite for the store. Occasionally a man is found who has natural tact enough to conduct a business successfully without previous training, but where one such is found a hundred others under similar conditions make egregious failures. A man may be a sharp trader, but if he lacks experience in buying and selling merchandise he cannot be a good judge of its quality, and must make sad mistakes at first. It cannot be otherwise. While much depends on quality, there are other things to be considered; style and quantity are also important matters. An article may be relatively cheap but if it is not suited to the wants of the trade for which it is purchased it is always a bad bargain. It is safe and generally indicates wisdom to encourage young men to do that for which they are best fitted, and fitness is a matter of education and training. The mechanic and even the farmer who starts for himself without a fair knowledge of his business usually makes a failure of it and is apt to condemn the calling. So with the man who starts in mercantile business with only his money to depend upon. He may be ever so industrious, economical, and attentive to customers, the chances are that he will pay dearly for his experience. For this reason we say that much of the advice given is not only unpractical but absurd. Necessary training implies experience in the various departments of trade; buying and selling goods, keeping accounts, credits and collections, best methods of keeping and exhibiting stock, treatment of customers, and all the details of the store. If the training is defective, and the man lacks the genius to procure the advantage of good over bad methods of business, as applied to actual daily experience in trade, no amount of newspaper advice will aid him. Anything given in the way of information is likely to have good results, but advice may be narrowed down to this—stick closely to the business which you understand or when embarking in a new undertaking see to it that it is under the leadership of a competent employer or business associate. The man who takes upon himself the responsibilities of a merchant, if he can bring to his aid experience and strict integrity, is well started. The former enables him to buy and sell judiciously, in other words to employ his capital to advantage, while the latter wins for him the confidence and respect of customers, and establishes character and credit among those from whom he purchases. A low standard may at times seemingly afford the best opportunities, but the man who would respect himself and lay a foundation for permanent mercantile success, should maintain a high standard of integrity.—*Country Merchant.*

—The latest thing in insurance in Chicago is what is called the "cirous plan" of advertising the alleged weakness of the foreign fire companies. Some of the American companies have published a regular cirous bill, displaying in brilliant colors what they claim is a compilation of the strength of the foreign companies, the longest line representing the strongest company, the shortest the weakest. The poster totally ignores the home-office assets of the English companies, which are the largest end of the corporations, and, by putting the assets of American companies in comparison with the American assets of the English companies, they make some of the latter appear very small.

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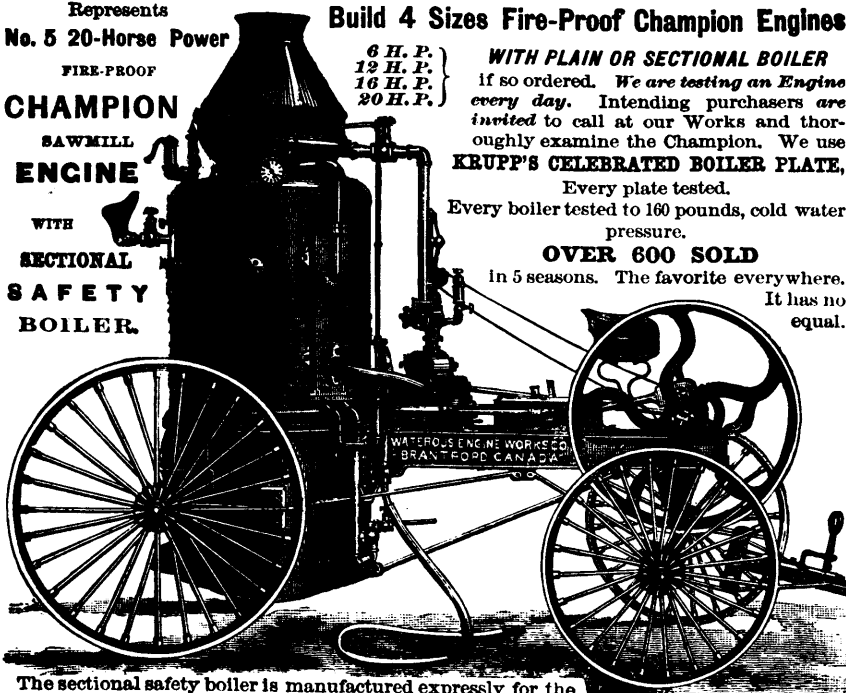
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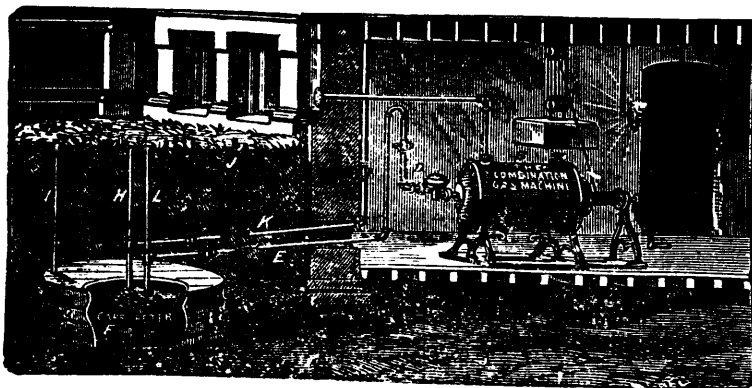
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STOCK AND BOND REPORT.

Table with columns: BANKS, Shares, Capital S'bscr'b'd, Capital paid-up, Rest, Dividend last 6 M mths, CLOSING PRICES (Toronto, August 30, Cash value per share). Includes entries for British North America, Canadian Bank of Commerce, Commercial Bank, Windsor, N. S., Dominion Bank, Eastern Townships Bank, Exchange Bank, Federal Bank, Halifax Banking Co., Hamilton Bank, Imperial Bank, La Banque Du Peuple, La Banque Jacques Cartier, La Banque Nationale, Maritime Bank, Merchants' Bank of Canada, Merchants Bank, Halifax, Montreal, New Brunswick, Nova Scotia, Ontario Bank, Ottawa, Peop's of Halifax, People's Bank of N. B., Pictou Bank, Quebec Bank, Standard Bank, Toronto, Union Bank, Halifax, Union Bank Lower Canada, Union Bank P.E.I., Yarmouth, LOAN COMPANIES, MISCELLANEOUS.

Table with columns: SECURITIES, London, Aug. 29. Includes Canadian Govt. Deb. 6 1/2 ct. stg. 1882-4, Do. do. 6 1/2 ct. Inscr'd Stk., Do. do. 6 1/2 ct. stg. 1885, Dominion 5 1/2 ct. stock 1908 of I. R. R. loan, Do. 7 do. do., Dominion Bonds, 4 p.c. 1904 Ins. Stock, Montreal Harbour bonds 6 p.c., Do. Corporation 5 1/2 ct., Do. 5 1/2 ct. 1874, St. John City Bonds, Toronto Corporation 6 1/2 ct., Toronto Cor. 1/2 ct. 1904 Water Wks. Deb., Township Debentures 6 1/2 ct.

Table with columns: RAILWAYS, Parvl Shars, London, Aug. 29. Includes Atlantic and St. Lawrence, Canada Southern 5 p.c. 1st Mortgage, Grand Trunk ordinary stock, 5 p.c. perpetual debenture stock, Do. Eq. F. M. Bds. 1 ch. 6 1/2 p.c., Do. Eq. Bonds, 2nd charge, Do. First Preference, Do. Second Pref. Stock, Do. Third Pref. Stock, Great Western ordinary stock, Do. 5 1/2 p.c. Preference, Do. 6 1/2 p.c. Bonds, 1890, International Bridge 6 p.c. Mort. Bds., Do. 6 p.c. Mor. Bds. 2nd series, Midland Stg. 1st Mtg Bonds 1908, Northern of Can. 5 1/2 p.c. First Pref Bds, Do. do. 6 p.c. Second do., Toronto, Grey & Bruce 6 1/2 p.c. Bonds, Wellington, Grey & Bruce 7 1/2 p.c. 1st M.

Table with columns: DISCOUNT RATES, London, Aug. 11. Includes Bank Bills, 3 months, Trade Bills, 3 "

Table with columns: INSURANCE COMPANIES, ENGLISH—(Quotations on London Market, Aug. 5). Includes No. Shares, Last Dividend, NAME OF COMPANY, Share par val., Amount Paid, Last Sale, Aug. 13. Includes companies like Briton M. & G. Life, C. Union F. L. & M, Edinburgh Life, Fire Ins Assn, Guardian, Imperial Fire, Lancashire F. & L, London Ass. Corp, Lon. & Lancash. L, Lon. & Lancash. F, Liv. Lon. & G.F. & L, Northern F. & L, North Brit. & Mer, Phoenix, Queen Fire & Life, Royal Insurance, Scotch Imp. F & L, Scot. Prov. F. & L, Standard Life, CANADIAN, Aug. 30. Includes Brit. Amer. F. & M, Canada Life, Confederation Life, Sur. Life Ass. Co., Montreal Assurance, Royal Canadian, Quebec Fire, Quebec Marine, Queen City Fire, Western Assurance.

Leading Manufacturers.

The Simonds Saw
Our Circular Saws
 MANUFACTURED BY THE
SIMONDS PATENTED PROCESS,

Having given such general satisfaction, owing to their uniformity of temper, we have at a great expense applied the principle to the tempering of Cross-cut Saws, having frequently been asked to do so; and hereafter our Cross cut Saws will be Etched and known as such. Those who like a nicely tempered Saw will do well to give them a trial.

Ask your Hardware Merchant for the SIMONDS SAW, and see that it is etched as such.

R. H. SMITH & CO.,
 ST. CATHARINES, Ont.

SOLE MANUFACTURERS for the Dominion of Canada.

1828. Established 1828.

J. HARRIS & CO.

(Formerly Harris & Allan.)

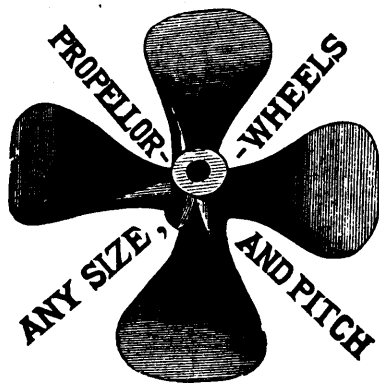
ST. JOHN, N. B.,

New Brunswick Foundry,
 Railway Car Works,
 Rolling Mill.

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

WM. KENNEDY & SONS,
 OWEN SOUND,
 MANUFACTURERS OF

Steam Engines,
 Wood Work Machinery, &c.



Propeller Wheels, all sizes. Ledge Water Wheels and Mill Machinery a specialty.

Established 1845.

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

LAWRENCE COFFEE.

THOMAS FLYNN.

AGENT WANTED.

Agent wanted by a Scotch house which has already transacted a large business in DYE STUFFS and GENERAL DRY SALTERIES with the Woollen Mills in Ontario and district. To a suitable party acquainted with the Manufacturers, and going among them regularly, a liberal commission would be allowed.

Apply, enclosing references, to

P.O. Box 737,

MONTREAL.

Leading Manufacturers.

THE OSHAWA
MALLEABLE IRON CO

Manufacturers of

MALLEABLE IRON

For all kinds of

AGRICULTURAL IMPLEMENTS,

ALSO

PATENT SCREW WRENCHES,
OSHAWA, ONT.

R. GARDNER & SON,
NOVELTY WORKS,
MONTREAL,

Are prepared to contract for Shafting, Hangers and Pulleys of the latest and most approved American styles. We have recently added to our plant new patterns, besides special tools and machinery, and will make a specialty of Shafting, Hangers and Pulleys.

R. GARDNER & SON.

BLIGH & CO.,

ST. CATHARINES, Ont.,

PAINT & COLOR MANUFACTURERS.

SPECIALTIES

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

WM. BARBER & BROS.
PAPERMAKERS,

GEORGETOWN, - - ONT.

—News, Book and Fine Papers.—

JOHN B. BARBER.

BARBER & CO.,

MANUFACTURERS' AGENTS CANADIAN WOOLLENS,
 7 JORDAN STREET, TORONTO.

ROBT. BARBER, JR.

BARBER & ELLIS,

Manufacturing Stationers—Ontario Envelope
 Factory,

15 JORDAN STREET, TORONTO.

BLANK BOOKS, ENVELOPES & GENERAL STATIONERY
 JAMES BARBER, JR.—JOHN F. ELLIS.

ESTABLISHED 1856.

Telephone Communications between all Offices

P. BURNS,

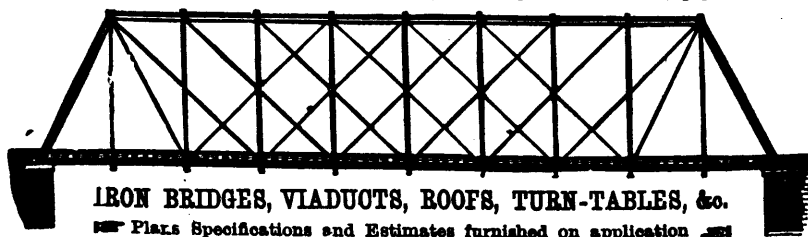
Wholesale and Retail Dealer

IN

COAL & WOOD.

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

TORONTO BRIDGE COMPANY.



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

Plans Specifications and Estimates furnished on application.

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

Leading Manufacturers.

Moncton Sugar Refining Company,
 MONCTON N.B., CANADA.

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

Orders from the wholesale trade only solicited.

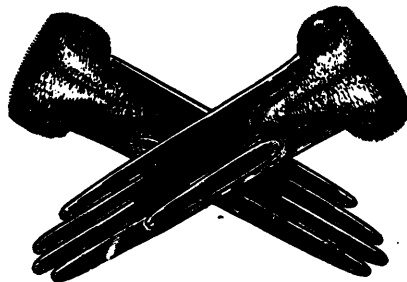
S. LENNARD & SONS,

MANUFACTURERS OF

PLAIN & FANCY HOSIERY.

To the Wholesale Trade Only.

DUNDAS, Ont.



JAMES HALL & CO.,
BROCKVILLE, Ont.,

Manufacturers of Gloves and Mitts,

And Dealers in Indian Goods.

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

SALT! SALT! SALT!

The Salt Manufacturers of Ontario having formed an Association and established a Central Office from which all sales will be made, except Table and Dairy Salt sold by Proprietors, beg respectfully to announce to the trade that all enquiries as to prices and orders addressed to the Secretary will receive prompt attention.

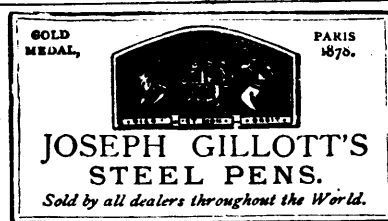
T. T. COLEMAN, Esq., President, Seaforth.

JOSEPH KIDD, Esq., Vice-President, Dublin.

JOHN RANSFORD, Secretary.

Address,

OLINTON, ONT.



JOSEPH GILLOTT'S
STEEL PENS.

Sold by all dealers throughout the World.

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.

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.

Leading Brewers.

ASK YOUR GROCER

FOR

COSGRAVE'S EXTRA STOUT.

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

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

THE TORONTO

Brewing and Malting Company,

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

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

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

GEORGE SEVERN,

BREWER OF

ALE AND PORTER,

Yorkville Brewery,

ADJOINING TORONTO.

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.

TORONTO PRICES CURRENT.—August 31, 1882.

Table with 5 columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Categories include Breadstuffs, Groceries, Hardware, Provisions, Leather, Hides & Skins, Wool, Salt, Etc., Sawm Lumber, Paints, &c., Boots and Shoes, and Drugs.

CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

The Company have pleasure in announcing the result of the

NEW BUSINESS

For the Year closing the 30th of April, 1882.

Applications	2,572
New Assurances	\$4,772,665
Applications Declined	226 for \$386,000
Policies Issured.....	2,346 for \$4,386,165

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, Pres't. R. HILLS, Secy. J. W. MARLING, Supt. Agencies.
J. D. HENDERSON, Agent. Office—46 King St., west, Toronto

CONFEDERATION LIFE ASSOCIATION

Incorporated by Special Act of the Dominion Parliament.

Guarantee Capital, \$1,000,000. Government Deposit, \$86,300
Capital and Assets, 31st Dec., 1881, \$1,797,459

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

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

Managing Director: J. K. MACDONALD.

LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON, ONT.

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

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

BRITISH AMERICA

ASSURANCE COMPANY.

FIRE AND MARINE.

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

Incorporated 1833. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

GOVERNOR, JOHN MORISON, Esq.
DEPUTY-GOVERNOR, H. B. FORBES, Esq.
PETER PATERSON Esq. JOHN McLENNAN, Esq.
H. S. NORTHROP, Esq. HON. WM. OATLEY.
GEORGE BOYD, Esq. JOHN Y. REID, Esq.
JOHN LEYS, Esq.
Inspector, ROBERT McLEAN.

SILAS P. WOOD, Secretary.

Standard Fire Ins. Co.

HEAD OFFICE: HAMILTON, ONT.

CAPITAL, \$3,000,000.00.

RECORD.

	INCOME.	ASSETS.	SURPLUS.
1877	\$20,987.69	\$152,484.96	\$135,282.42
1880	82,108.96	288,277.67	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 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.

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.

RELIABLE AND ACTIVE AGENTS WANTED

Fire Insurance Company, of LONDON, ENGLAND.

QUEBEC BRANCH. Head Office, Montreal. W. R. OSWALD, General Agent. Nova Scotia Branch. Head Office, Halifax. Mr. Shott, General Agent.

ONTARIO BRANCH. Head Office, Toronto. S. F. MAGURN, General Agent. New Brunswick Branch. Head Office, St. John. Mr. Chubb & Co., General Agent.

CAPITAL, \$2,000,000. RESERVE FUND, \$50,000. \$100,000 Deposited with the Government at Ottawa. All Losses Adjusted and Paid in the various districts as below without reference to England. in the leading Cities and towns throughout Canada.

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

THE

UNION MUTUAL

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

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

Government Deposit at Ottawa, - - - - -	\$115,000 00
Assets, about - - - - -	\$7,000,000
Surplus over all Liabilities, - - - - -	\$650,000 00
Dividends to Policy-holders, to 31st Dec., 1880, - - - - -	\$3,936,116 04
Total Payments to Policy-holders, - - - - -	\$17,421,926 25

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

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

Agents wanted in unrepresented districts.
For further particulars apply to

G. B. HOLLAND, Manager for Prov. of Ontario, 17 Toronto St., Toronto.
C. L. BOSSE, " " Que., 117 St. Frs. Xavier St., Montreal.
F. B. K. MALTER, " " N.S., Queen's Ins. Bldg., Halifax.

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,	Agents for Toronto and County of York.	M. H. GAULT,	Chief Agents
JOHN KAY,		W. TATLEY,	
ARTHUR F. BANKS,			

LONDON & LANCASHIRE

FIRE

INSURANCE COMPANY.

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

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

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

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

THE ROYAL CANADIAN

Fire & Marine Insurance Co'y.

160 ST. JAMES ST., MONTREAL.

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

Capital and Assets, Jan., 1st, 1882, \$1,257,168 30
 Income during year ending 31st Dec., '81 394,438 37

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

Cheap Life Insurance.

[From the *Aetna Quarterly*.]

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

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

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

\$27,000,000

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

Circulars giving the full particulars of the plan above referred to, can be obtained by addressing the company,
 Western Canada Branch: Adelaide St. East, Toronto.
WILLIAM H. ORR, Manager.

THE FEDERAL

LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, Ont.

Capital Subscribed, - - - - -	\$650,000
Deposited with Dominion Government, - - - - -	51,100

President: D. B. CHISHOLM, Esq., Hamilton.
 Vice-Presidents: JAS. H. BEATTY, Esq.; ROBERT BARBER, Esq.
 SHEPPARD HOMANS, Esq., Consulting Actuary.

This Company offers equitable plans of Life Insurance on favorable terms, and issues **NON-FORFEITABLE POLICIES**, which, after payment of two full endowment or three life premiums, will, on default of any subsequent premium, be continued in force till the reserve is exhausted.

S. G. CHAMBERLAIN, Superintendent of Agencies. DAVID DEXTER, Managing Director.

Insurance.

QUEEN
INSURANCE CO. OF ENGLAND

FORBES & MUDGE, Montreal,
Chief Agents for Canada.

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

Railways.

Intercolonial Railway.

THE ONLY CANADIAN
ALL RAIL ROUTE

Between Eastern and Western Canada.

By this route frequent change of cars and all vexatious Customs regulations are avoided. Pullman Cars run through between Montreal, Halifax and St. John.

The Intercolonial is yearly becoming a Popular and Favourite Route for Tourist and Pleasure Travel. Sea Bathing and Tourist tickets are now being issued at very low rates. The finest Salmon and Trout fishing in America is to be found in Rivers and Lakes along this railway. There is also excellent sea and surf bathing.

Close connections are made weekly at Rimouski with the Allan Royal Mail Line to and from Liverpool, making the shortest ocean passage between Europe and America. Passengers for Europe leaving Montreal by the Mail Special on Saturday morning will join the Mail Steamer at Rimouski the same evening.

IMPORTERS and EXPORTERS will find it advantageous to use this route, as it is the quickest in point of time and the rates are as low as by any other. Through freight is forwarded by fast special trains.

Through express trains run as follows:—

GOING EAST.	GOING WEST.
Leave Toronto 7.12 a.m.	Leave Halifax 6.15 p.m.
" Montreal 10.00 p.m.	" St. John, N.B., 10.30 p.m.
" Quebec 7.30 a.m. next day.	Arrive Quebec 8.50 p.m. next day.
Arrive St. John, N.B., 6.00 a.m. day after.	" Montreal 6.30 a.m. day after.
" Halifax 10.00 p.m. do.	" Toronto 11.15 p.m. do.

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

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

R. ARNOLD, Ticket Agent,
Cor. King & Yonge Streets, and 20 Yonge St., Toronto.

R. B. MOODIE,
Western Freight and Passenger Agent,
72 Yonge Street, Toronto.

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

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

D. POTTINGER,
Chief Superintendent, Moncton, N.B.
Railway Office, Moncton, N.B., 5th July, 1882.

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.

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

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

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

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

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

Insurance.

QUEBEC

FIRE ASSURANCE COMPANY.

Established 1818.

CASH & INVESTED FUNDS, \$456,094
GOVERNMENT DEPOSIT, 100,000

AGENTS.

St. John, N.B.—**THOS. A. TEMPLE.**
Halifax, N.S.—**F. D. CORBETT & Co.**
Montreal—**THOS. SIMPSON.**
Toronto—**GEO. J. PYKE, General Agent for Ontario.**

MUTUAL
FIRE INSURANCE COMPANY.

Of the County of Wellington.

Business done exclusively on the Premium Note system

F. W. STONE, **CHAS. DAVIDSON,**
President. 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, **H. E. SHARPE,**
President. Manager

Insurance.

CITIZENS
Insurance Company of Canada.

Established 1864.

President **SIR HUGH ALLAN.**
General Manager. **GERALD E. HART.**

FIRE, LIFE, ACCIDENT.

Losses paid to date \$1,800,000 00
Government deposit 112,000 00
Security to policy-holders 1,270,383 48

NOTICE.

The Canada Fire & Marine
INSURANCE COMPANY

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

BOUSTEAD & GIBBS,

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

Offices: 12 Adelaide Street East, Toronto.

PHENIX

Fire Insurance Company of London

ESTABLISHED IN 1782.

AGENCY ESTABLISHED IN CANADA IN 1864. Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.

GILLESPIE, MOFFATT & Co.,
General Agents for Canada,
12 St. Sacrament St., Montreal.

ROBT. W. TYRE, Manager.

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.**

Watertown Agricultural Insurance Co

Of Watertown, New York, Organized, 1865.
NET ASSETS, \$1,261,781. LOSSES PAID, \$6,187,081.
\$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.
R. F. WILLIAMS, City Agent, 48 Front St. East.
J. FLYNN, Gen. Agent, Cobourg, Ont.

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

\$250 PER ACRE.

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

A REBATE OF \$1.25 PER ACRE

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

THE LAND GRANT BONDS

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

RECEIVED AT TEN PER CENT PREMIUM

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

Special arrangements made with Emigration and Land Companies.
For copies of the Land Regulations and other particulars apply to the Company's Land Commissioner, **JOHN McTAVISH, Winnipeg;** or to the undersigned

By order of the Board,

CHARLES SINKWATER, Secretary.

MONTREAL December 1st 1881.

SAMSON, KENNEDY & GEMMEL,

Have pleasure in announcing that their

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ARE LARGELY TO HAND.

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Presents a completeness never before arrived at in the history of their business.

The Staple Room is stocked from floor to ceiling

The Dress Goods Department is very attractive by choice lines of Dress material.

The Haberdashery Room is complete in almost everything usually kept.

The Hosiery & Glove Department is full and well assorted.

The Tweed Department contains the choicest lines.

ALTOGETHER WE ARE WELL PREPARED TO MEET OUR FRIENDS AT

44 SCOTT & 19 COLBORNE STREETS,
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