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# THE MONETARY TIMES

## TRADE REVIEW

### AND INSURANCE CHRONICLE.

VOL. XVI—NO. 24

TORONTO, ONT., FRIDAY, DECEMBER 15, 1882.

{ SUBSCRIPTION  
\$2.50 a Year.

Leading Wholesale Trade of Toronto.

## Staple Department.

SPRING & SUMMER, 1883.

The Trade is specially invited to examine the coming SEASON'S SAMPLES of

Fancy Cottons & Cambrics  
in the Newest and Choicest

French & British Printings.

The range comprises a variety of beautiful Chintz effects, also many Novelties, of exquisite design, in **Antique and Oriental Styles**, and being private and personally selected patterns, are secured to our own trade exclusively.

**A Specialty—Bed and Table Napery!**

Dumfermline Linen Damasks, Table Cloths, Napkins, Damask, Huk and Bath Towels, Irish Linen Shirtings and Fronting, also the celebrated

"QUEEN CITY"

Grey Cotton, unequalled for Width, Weight and Value.

Orders Solicited. Care exercised.

## John Macdonald & Co.

21 23 25 & 27 Wellington St. East, } TORONTO.  
30 32 & 34 Front St. East,

30 Faulkner St., Manchester, England

Toronto, Dec. 15, 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

JOHN LEWIS

Leading Wholesale Trade of Toronto.

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

No. 19 Front Street West,

TORONTO.

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

Toronto 1882

W. INCE.

J. W. YOUNG.

**PERKINS,**  
**INCE & CO.**  
IMPORTERS OF

TEAS, SUGARS,  
WINES, LIQUORS, &c.

NOW LANDING AT NEW YORK

Ex S S. "London Castle" from Shanghai.

New Season's Moyun & Tienkai

**GREEN TEAS**

IN HAL CHESTS,

No. 41 Front Street East

**IN STORE!**

CANNED Tomatoes, Peaches, Pears, Plums, Corn, Beans, Apples.

FISH—Codfish Boneless, Whitefish Trout, errings in bbls and hf. bb, Mackerel in kits & tins, Lobsters and Sardines.

PICKLES—Crosse & Blackwell's, Morton's, Pink's, Joyces, Edwards.

**NEW FRUIT.**

Finest Prunes in kegs; Finest French Plums in cases; Valenc's Raisins; Extra Selected Raisins; Ordinary Layers; London do.; Blackbasket do.; Finest Dehesa do. in 4 boxes; Loose Muscatels; Patras and Vostizza Currants; Finest Eleme Figs in 1 lb and 20 lb boxes; Extra Malaga Figs in Mats and 20 lb. boxes; Finest soft shell Tarragona Almonds; Leghorn Orange Peel; Do. Lemon do.; Do. Citron do. And a full assortment of TEAS, Sugars, Syrups, and General Groceries.

**Smith and 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

**Just Received.**

THREE (3) CASES

**VICTORIA TWILLS,**

IN

Blue, Green, Brown and  
Bronze.

**Samson,**  
**Kennedy**  
& **Gemmel,**

44 Scott and 19 Colborne Streets.

TORONTO

Toronto, Dec. 8 1882

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818. CAPITAL (All Paid Up) \$19,000,000 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. MACONIDER, Asst Gen. Man. & Inspector. A. B. BUCHANAN, Secretary.

Branches and Agencies in Canada. Montreal—E. S. CLOUSTON, Manager.

Almonte, Ont., Hamilton, Pictou, Belleville, Kingston, Port Hope, Brantford, Lindsay, Quebec, Brookville, 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, Portage la Prairie.

Agents in Great Britain.—London, Bank of Montreal, 9 Birch 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 St. Chicago—Bank of Montreal, 154 Madison St. W. Munro, Manager; R. Y. Hebdon, Assistant Manager.

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., John Waldie, 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, Seaforth, Berlin, Luanan, Simcoe, Brantford, Montreal, Stratford, Chatham, Norwich, Strathroy, Collingwood, Orangeville, Thorold, Dundas, Ottawa, Toronto, Dunnville, 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, \$1,500,000. REST, \$750,000.

DIRECTORS:

JAS. AUSTIN, President. HON. FRANK SMITH, Vice-President. James Crowther, Edward Leadlay. E. B. Osler, James Scott. Wilmot D. Matthews.

Head Office—Toronto.

Agencies at Brampton, Belleville, Cobourg, Lindsay, Napanee, Ottawa, 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.

The Chartered Banks.

The Bank of British North America.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

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

COURT OF DIRECTORS.

J. H. Brodie, H. J. B. Kendall. John James Cater, J. J. Kingsford. Henry B. Farrer, Frederic Lubbock. Richard H. Glyn, A. H. Phillpotts. E. A. Hoare, J. Murray Robertson. Secretary—A. G. WALLIS.

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

R. R. GRINDLEY, General Manager. 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. Marcouard, 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. BOSS, Esq., President. WILLIAM WITHALL, Esq., Vice-President. Sir N. F. Belleau, Kt., Jno. R. Young, Esq. R. H. Smith, Esq., William White, Esq. Geo. E. Renfrew, 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. GEOWSKI, President, Vice-President.

Hon. C. F. Fraser, G. M. Rose, Esq. Donald Mackay, Esq., A. M. Smith, Esq. C. A. Massey, Esq.

C. HOLLAND, General Manager.

BRANCHES.

Alliston, Montreal, Port Perry, Bowmanville, Mount Forest, Fr. Arthur's Land'g, Guelph, Ottawa, Whitty, 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.

DIVIDEND NO. 15.

Notice is hereby given that a dividend at the rate of eight per cent per annum upon the Capital Stock of this Institution has been declared for the current half year, and that the same will be payable at the Bank and at its Branches on and after

Tuesday, the 2nd day of Jan. next.

The Transfer Books will be closed from the 16th to the 30th December, both days inclusive.

By order of the Board.

D. R. WILKIE, Cashier.

Toronto, 23rd Nov., 1892.

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 Masson, Esq., John Cassils, Esq.

GEORGE HAGUE, General Manager.

J. H. PLUMMER, Assistant General Manager.

BRANCHES IN ONTARIO AND QUEBEC.

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

BRANCHES IN MANITOBA.

Winnipeg, Emerson, Brandon.

Bankers in Great Britain.—The Clydesdale Bank (Limited), 50 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.

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 1855.

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. B. WADSWORTH Esq.

HEAD OFFICE, TORONTO.

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

BRANCHES.

MONTREAL.....J. MURRAY SMITH, MANAGER. PETERBORO.....J. H. ROPER, " COBOURG.....Jos. HENDERSON, " PORT HOPE.....W. B. WADSWORTH, " BARBIE.....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.

Dividend No. 14.

Notice is hereby given that a dividend of three and one-half per cent for the current half year, being at the rate of seven per cent per annum upon the paid-up capital of the Bank, has this day been declared, and that the same will be payable at the Bank and its branches, on and after

Tuesday, the 2nd day of Jan. next.

The Transfer Books will be closed from the 16th to the 31st December, both days inclusive.

By order of the Board,

J. L. BRODIE, Cashier

Toronto, 20th Nov., 1892.

The Chartered Banks.

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855. HEAD OFFICE, MONTREAL. Paid-up Capital, \$2,000,000.

BOARD OF DIRECTORS: THOS. WORKMAN, President. J. H. R. MOLSON, Vice-President.

BRANCHES—Montreal, Brockville, Olinton, Exeter, Ingersoll, London, Meaford, Morrisburg, Owen Sound, Ridgetown, Smith's Falls, Sorel, St. Thomas, Toronto, Trenton, Waterloo, Ont.

Agents in Canada: Quebec—Merchants Bank and Eastern Townships Bank. Ontario—Dominion Bank and Federal Bank...

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

In United States. New York—Mechanics National Bank; Messrs. W. Watson & Alex. Lang; Messrs. Morton, Bliss & Co. Boston—Merchants' National Bank; Messrs. Kidder, Peabody & Co. Portland—Caeco National Bank...

Collections made in all parts of the Dominion, & returns promptly remitted at lowest rates of exchange.

EXCHANGE BANK OF CANADA, HEAD OFFICE, MONTREAL.

THOMAS CRAIG, Managing Director. CAPITAL.....\$500,000 SURPLUS.....800,000 BRANCHES:

HAMILTON, Ontario, C. M. Counsell, Manager. AYLMER, J. G. Billett. BEDFORD, P.Q., E. W. Morgan.

UNION BANK OF LOWER CANADA

CAPITAL PAID-UP, \$2,000,000 Head Office, Quebec DIRECTORS.

ANDREW THOMPSON, Esq., President. Hon. G. IRVINE, Vice-President. W. Sharples, Esq., Hon. Thos. McGreevy D. O. Thomson, Esq., E. Giroux, Esq.

THE PICTOU BANK. Incorporated by Act of Parliament, 1873.

SUBSCRIBED CAPITAL, \$500,000. HON. B. P. GRANT, PRESIDENT. J. R. NOONAN, Esq., VICE-PRESIDENT. ISAAC A. GRANT, Esq., DONALD FRASER, Esq. JAS. KITCHEN, Esq., JAMES McLEAN, Esq.

THOMAS WATSON, MANAGER. New Glasgow—D. M. Fraser, Agent. Stellarton—E. D. Arnaud, " Antigonish—Jno. McKeen, " Amherst, N.S., Jno. McKeen, "

BANK OF YARMOUTH, YARMOUTH, N.S.

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

Correspondents at Halifax.....The Merchants Bank of Halifax. St. John.....The Bank of Montreal. do.....The Bank of British North America. Montreal.....The Bank of Montreal. New York.....The National Citizens Bank. Boston.....The Eliot National Bank. London, G.B.....The Union Bank of London.

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

Capital Paid-up, \$2,700,000. Rest, 1,800,000.

BOARD OF DIRECTORS. S. NORDEIMER, Esq., President. J. S. PLAYFAIR, Esq., Vice-President. William Galbraith, Esq., E. Gurney, Jun., Esq. Geo. W. Torrance, Esq., Benjamin Cronyn, Esq. H. S. STRATHY, Cashier. John Kerr, Esq. J. O. BUCHANAN, Inspector.

HEAD OFFICE, TORONTO.

Branches—Aurora, Chatham, Guelph, Hamilton, Kingston, London, Montreal, Newmarket, Petrolia, Simcoe, St. Marys, Strathroy, Tilsonburg Winnipeg and Yorkville. Bankers and Agents—New York—American Exchange National Bank. Boston—The Maverick National Bank. Great Britain—The National Bank of Scotland.

BANK OF OTTAWA. OTTAWA.

AUTHORIZED CAPITAL, \$1,000,000 SUBSCRIBED CAPITAL, 942,000 PAID-UP CAPITAL, 690,180 JAMES MACLAREN, Esq., President. CHARLES MAGEE, Esq., Vice-President. Directors:—C. T. Bate, Esq., R. Blackburn, Esq., Hon. Geo. Bryson, Hon. L. R. Church, Alexander Fraser, Esq., Geo. Hay, Esq., John Mather, Esq. GEORGE BURN, Cashier. BRANCHES:—Arnprior, Pembroke, Winnipeg, Man Agents in Canada, Canadian Bank of Commerce " " New York Messrs A. H. Goadby and B. E. Walker. Agts in London, Eng. Alliance Bank.

MERCHANTS' BANK OF HALIFAX.

CAPITAL PAID UP, \$900,000 RESERVE, 180,000 HEAD OFFICE—HALIFAX, N.S. THOMAS E. KENNY, Esq., President. MICHAEL DWYER, Esq., Vice-President. Hon. James Butler, M.L.C. Thos. A. Ritchie, Esq. Allison Smith, Esq., J. Norman Ritchie, Esq. D. H. DUNCAN, Cashier.

BRANCHES:—Antigonish, Bathurst, N.B., Bridgewater, Charlottetown, P. E. I., Dorchester, N. B., Hamilton, Bermuda, Kingston, Kent, N.B., Londonderry, Lunenburg, Maitland, Hants Co., Pictou, Port Hawkesbury, Richibucto, N.B., Sackville, N.B., Summerside, P. E. I., Souris, P. E. I., Sydney, Truro, Weymouth.

HALIFAX BANKING COMPANY. INCORPORATED 1872.

CAPITAL PAID UP, \$500,000 RESERVE FUND, 30,000 HEAD OFFICE—Halifax, N.S. W. L. PITCAITHLY, Cashier. DIRECTORS: Robie Uniacke, Pres't. L. J. Morton, Vice-Pres. Thomas Bayne, F. D. Corbett, Jas. Thomson. AGENCIES—NOVA SCOTIA: Acadia Iron Mines, Londonderry, Barrington, Lockeport, Lunenburg, Oxford, Parrsboro, Pugwash, Shelburne, Truro, Windsor New BRUNSWICK: Hillsboro, Petitcodiac, Sackville, St. John. CORRESPONDENTS: Ontario and Quebec: Molsons Bank and Branches. New York: Bank of New York, National Banking Association. Boston—Suffolk National Bank. London, Eng., Union Bank of London.

PEOPLES BANK OF HALIFAX

Capital authorized, \$800,000 Capital Paid-up, 606,000 Directors: GEORGE H. STARR, Esq., President. R. W. FRASER, Vice-President. THOMAS A. BROWN, Esq. PATRICK POWERS, Esq. W. J. COLEMAN, Esq. AUGUSTUS W. WEST Esq. PETER JACK, Esq., Cashier. BRANCHES: Lockeport and Wolfville, N.S. Agents in London.....The Union Bank of London. " New York.....The Bank of New York. " Boston.....Williams & Hall. " Ont. & Que.....The Ontario Bank.

THE PEOPLE'S BANK OF NEW BRUNSWICK.

FREDERICTON, N. B. Incorporated by Act of Parliament 1864. A. F. RANDOLPH, President. J. W. SPURDEN, Cashier. FOREIGN AGENTS. London—Union Bank of London. New York—Fourth National Bank. Boston—Eliot National Bank. Montreal—Union Bank of Lower Canada.

The Chartered Banks.

BANK OF HAMILTON.

A CALL OF TEN PER CENT. has been made on the CAPITAL STOCK

of the Bank of Hamilton, and the same will be payable at the office of the Bank in Hamilton on THE 10th OF JANUARY, A. D., 1883

By order of the Board of Directors. E. A. COLQUHOUN, Cashier. Dated 6th day of December, 1882.

Eastern Townships Bank

DIVIDEND NO. 46. Notice is hereby given that a Dividend of Three and One-Half Per Cent. upon the paid up capital stock of this bank has been declared for the current half year, and that the same will be payable at the Head Office and Branches, on and after

Tuesday, Second day of January next.

The Transfer Books will be closed from the 15th to the 30th Dec., both days inclusive. By order of the Board, WM. FARWELL, General Manager. Sherbrooke, 5th Dec., 1882.

BANK OF NOVA SCOTIA Incorporated 1833.

Capital paid up \$1,000,000. Reserve Fund \$325,000 DIRECTORS.—John S. Maclean, President, John Doull, Vice-President, Samuel A. White, James J. Bremner, Daniel Cronan. CASHIER—THOS. FYSHE. Head Office, Halifax, N.S. AGENCIES AT Amherst, N.S., Annapolis, Bridge-town, Canning, Digby, Kentville, Liverpool, New Glasgow, North Sydney, Pictou, Yarmouth, Campbellton, N.B., Chatham, Fredericton, Moncton, Newcastle, Richibucto, St. Andrews, St. John, St. Stephen, Sussex, Woodstock, Charlottetown, P.E.I., Winnipeg, Man. Collections made on favorable terms and promptly remitted for.

UNION BANK OF PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament, 1868. CHARLES PALMER, Esq., President. GEORGE MACLEOD Cashier. HEAD OFFICE.....CHARLOTTETOWN. BRANCHES.....SUMMERSIDE AND MONTAGUE AGENTS IN

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

LA BANQUE DU PEUPLE. Established in 1856.

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

THE MARITIME BANK OF THE DOMINION OF CANADA.

Head Office, St. John, N.B. Paid up Capital, \$697,800. THOS. MACLELLAN, President. ALFRED RAY, Cashier. BOARD OF DIRECTORS—LeB. Botsford, M.D., Vice-President; Robt. Cruikshank, (of Jardine & Co., Grocers), Jer. Harrison (of J. & W. F. Harrison, Flour Merchants), Thos. Maclellan, (of Maclellan & Co., Bankers), John H. Parks (of Wm. Parks & Son, Cotton Manufacturers), John Tapley (of Tapley Bros., Indianactors), How. D. Troop, (of Troop & Son,) Ship-owners. Agency—Fredericton—A. S. Murray, Agent. " Woodstock—G. W. Vanwart, Agent.

The Chartered Banks.

**LA BANQUE NATIONALE**

CAPITAL PAID UP, \$2,000,000  
 HEAD OFFICE, QUEBEC.  
 HON. ISIDORE THIBAUDEAU, President.  
 JOS. HAMEL, Esq., Vice-President.  
 P. LAFRANCQ, Esq., Cashier.

DIRECTORS:

Chevalier O. Robitaille, M.D. | U. Tessier, jr., Esq.  
 Theophile LeDroit, Esq. | E. Beaudet, Esq., M.P.P.  
 J. B. Z. Dubeau, Esq.  
 Hon. Dir., Hon. J. R. Thibaudon, 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. Grunebaum & Co. and La Banque de Paris et des Pays-Bas, Paris; United States—The National Bank of the Republic, New York; The National Revere Bank, Boston; Newfoundland—The Commercial Bank of Newfoundland; Ontario—The Bank of Toronto; Maritime Provinces—The Bank of New Brunswick, The Merchants Bank of Halifax, Bank of Montreal; Manitoba—The Merchants Bank of Canada.

**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 WESTERN BANK OF CANADA.**

HEAD OFFICE, OSHAWA, ONT.

CAPITAL AUTHORIZED..... \$1,000,000  
 CAPITAL SUBSCRIBED..... 500,000  
 CAPITAL PAID-UP..... 150,000

BOARD OF DIRECTORS.

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

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

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, - - - - -	2,805,000
Total Liabilities, - - - - -	1,655,000

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

WILLIAM F. BULLEN, Manager.

London Ontario, 1880.

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

Office: Corner Dundas and Talbot Streets.

SUBSCRIBED CAPITAL..... \$600,000  
 PAID UP CAPITAL..... 569,485  
 DEPOSITS & DEBENTURES..... 728,590

DIRECTORS—William Glass, (Sheriff Co's Middlesex.) President; Adam Murray, (Treas. Co's Middlesex.) Vice-President; Lieut.-Col. Moffat, D. Regan, John Stewart, Thos. McCormick and John W. Little.  
 Deposits received at current rates of interest. Money loaned on Mortgage of Real Estate.  
 JOHN A. ROE, Manager.

**The Canada Landed Credit Co'y.**

DIVIDEND NO. 43.

Notice is hereby given that a dividend of four per cent on the paid-up capital stock of this company has been declared for the current half-year, and that the same will be payable at the Company's Office, 28 Toronto Street, on and after the 2nd day of January next.  
 The Transfer Books will be closed from the 16th to the 30th December, both days inclusive.  
 By order of the Board.

D. McGERE, Secretary.

Toronto, 29th Nov., 1882.

The Loan Companies.

**Canada Permanent LOAN & SAVINGS COMPANY.**

45th HALF-YEARLY DIVIDEND.

Notice is hereby given that a dividend of SEVEN PER CENT on the Capital Stock of this Institution has been declared for the half-year ending 31st December, 1882, and that the same will be payable at the office of the Company, Toronto,

On and after Monday, the 8th day of January Next.

The Transfer Books of the Company will be closed from the 21st to the 31st instant, inclusive.

By order,

J. HERBERT MASON, Manager.

**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.**

DIVIDEND NO. 23.

Notice is hereby given that a dividend of Four per cent upon the paid up Capital Stock of the Society has been declared for the half-year ending Dec. 31st, 1882, and that the same will be payable at the Society's Banking House, Hamilton, Ontario, on and after

TUESDAY, the 3rd day of JAN., 1883.

The Transfer Books will be closed from the 16th to 31st Dec., both days inclusive.

H. D. CAMERON, Treasurer.  
 Hamilton, 11th Dec. 1882.

**UNION LOAN & SAVINGS COMPANY.**

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

CAPITAL, - - - - -	\$1,000,000
PAID-UP, - - - - -	500,000
DEPOSITS & DEBENTURES, - - -	458,000
RESERVE FUND, - - - - -	110,000
TOTAL ASSETS, - - - - -	1,072,768

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

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

**Dominion Savings & Investment Soc, LONDON, ONT.**

INCORPORATED, 1872.

Capital, - - - - -	\$1,000,000.00
Subscribed, - - - - -	1,000,000.00
Paid-up, - - - - -	888,121.09
Reserve and Contingent, - - -	185,539.16
Savings Bank Deposits and Debentures, -	768,995.75

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

**THE 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. Woods, Jr., Alexander Nairn, George Taylor, Henry Gooderham, Frederick W. yld 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. COBBY, Manager.

84 King St. East, Toronto.

The Loan Companies.

**WESTERN CANADA LOAN & SAVINGS CO.**

Thirty-ninth half-yearly Dividend.

Notice is hereby given that a dividend for the six months ending 31st December, 1882, at the rate of Ten per cent; per annum has been declared on the capital stock of this Company, and that the same will be payable on and after MONDAY, the 8th day of JANUARY next.

The Transfer Books will be closed from the 29th to the 31st instant, inclusive.

By Order,

WALTER S. 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 HOME**

**SAVINGS AND LOAN COM'Y.**

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.

**BUILDING & LOAN ASSOCIATION**

DIVIDEND NO. 25.

Notice is hereby given that a DIVIDEND OF THREE PER CENT. has been declared for the Half-Year ending 31st December, inst., and that the same will be payable, at the offices of the Association, 13 Toronto Street, on and after

Tuesday, 2nd January, 1883.

The Transfer Books will be closed from the 16th to the 31st. December, both days inclusive.

By order of the Board,

WALTER GILLESPIE, Manager.

Toronto, April 13th, 1882.

**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-Prest.

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.

**DIVIDEND NOTICE.**

**NOTICE**

Is hereby given that a dividend of four per cent being at the rate of

**EIGHT PER CENT PER ANNUM,**

has been declared upon the capital stock of this Company for the current half-year, ending 31st Dec. instant, and that the same will be payable at the offices of the Company, on and after

**Tuesday, the 2nd day of January next.**

The Transfer Books will be closed from the 25th to the 31st December, both days inclusive.

By order,

**HENRY TAYLOR,**

*Manager.*

London, Ont., Dec. 6th, 1882.

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

PRESIDENT—SIR W. P. HOWLAND, C.B., K.C.B.  
VICE-PRESIDENTS:

Col. C. S. GZOWSKI, A.D.C. to the Queen  
A. T. FULTON, Esq.

Money lent on security of Improved Farms, and productive City and Town Property.  
Mortgages and Municipal Debentures purchased.

J. G. MACDONALD,  
*Manager.*  
44 King Street West, Toronto.

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

**DIVIDEND NO. 13.**

Notice is hereby given that a dividend of three and a half per cent on the paid-up capital stock of this company has been declared for the current half-year, and that the same will be payable at the office of the company on and after the Second day of January next.

The Transfer Books will be closed from the 18th to the 30th prox., both days inclusive.

By order of the Board,  
ANDREW RUTHERFORD, *Manager.*  
Toronto, 29th Nov., 1882.

**Farmers' Loan & Savings Company,**

OFFICE: No. 7, Toronto Street, Toronto.

Capital - - - - - \$1,067,250  
Paid-up - - - - - 611,430  
Assets - - - - - 1,125,000

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., *President.* Geo. S. C. BETHUNE, *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

Financial.

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

**John Stark & Co.**

(FORMERLY ALEXANDER & STARK.)

Members of Toronto Stock Exchange.

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

Orders promptly attended to.

20 ADELAIDE ST. EAST, TORONTO.

**JAS. S. MACDONALD & CO.,  
BANKERS AND BROKERS,  
MEMBERS OF THE STOCK EXCHANGE,**

HALIFAX, N.S.,

Transact a General Banking Business. Exchange purchased.

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

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

Collections made on all accessible points.

**J. A. MACKELLAR & Co.,  
STOCK BROKERS,**

(Members of the Toronto Exchange).

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

32 KING STREET EAST.

E. STRACHAN COX.

T. F. WORTS.

**COX & WORTS,  
Stock Brokers,**

No. 56 Yonge Street, Toronto.

Buy and sell on Commission for cash or on margin, all securities dealt in on the Toronto, Montreal and New York Stock Exchanges. Also execute orders on the Chicago Board of Trade in Grain and Provisions. Hudson's Bay Stock bought for cash or on margin. Daily cable quotations received.

56 Yonge Street, Toronto.

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

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

Royal Insurance Chambers, Montreal.

**THE TORONTO**

**General Trusts Co.**

27 & 29 Wellington St. East.

This Company is chartered to act as TRUSTEE, EXECUTOR, ADMINISTRATOR, GUARDIAN, ASSIGNEE, RECEIVER, COMMITTEE, &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.

Hon. Wm. McMaster, *Senator.* Hon. Alex. Morris, M.P.P.  
B. Homer Dixon, Esq. William Elliot, Esq.  
Emilius Irving, Esq. James MacLennan, Esq.  
J. C. J. C. Kerr, Esq., Q.C.  
James Michie, Esq. J. Sutherland Stayner, Esq.  
Geo. A. Cox, Esq. W. B. Searth, Esq.  
Wm. Gooderham, Esq. Robert Jaffray, Esq.  
J. G. Scott, Esq., Q.C. A. B. Lee, Esq.  
James J. Foy, Esq.

J. D. EDGAR, *Solicitor.*  
Bankers—Canadian Bank of Commerce.

**J. W. LANGMUIR, Manager.**

Financial.

**R H. TEMPLE & CO.,  
STOCK BROKERS,**

Members of Stock Exchange,

Canadian and American Stocks, Hudson Bay Co.'s Shares, &c., bought and sold for Cash or on Margin.

59 ADELAIDE STREET EAST,  
TORONTO.

**JOHN LOW,**

(Member of the Stock Exchange.)

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

**MOFFAT & CALDWELL,**

444 Main St., Winnipeg, Man.,

Bankers, Stock & Real Estate Brokers,

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

**MANNING & CO.,**

BANKERS,

**WINNIPEG & BRANDON.**

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

**ALLOWAY & CHAMPION,  
BANKERS,**

WINNIPEG & PORTAGE LA PRAIRIE.

Oldest established Bankers in the North-West. Agents for sale of Canadian Pacific Railway Bonds. Special and prompt attention given to collections.

H. T. CHAMPION.

W. F. ALLOWAY.

**ROBERT ADAMSON & CO.  
BANKERS,**

WINNIPEG & PORTAGE LA PRAIRIE,  
Manitoba.

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

**J. F. RUTTAN & CO.,  
Real Estate Agents,**  
393 Main St., Winnipeg.

MORTGAGE INVESTMENTS.—We are paying special attention to the investment of private funds in the security of first mortgages on real estate, and are prepared to obtain for our clients the highest prevailing rates of interest.

Lands bought and sold on commission.  
Enquiries solicited.

**WALKER, STUART & CO.  
WINNIPEG, MAN.,**

**Real Estate Agents  
AND  
STOCK BROKERS.**

Properties in Winnipeg and North West Territories bought and sold.

**A. W. ROSS,  
LAND BROKER.**

Dundee Block, Main St. Winnipeg.

SIXTY THOUSAND ACRES of selected farming lands in the most fertile districts of Manitoba, and a large number of building lots in the most saleable parts of Winnipeg.

Lands sold on commission.

Leading Wholesale Trade of Montreal.

**Moss & Rushton**

MANUFACTURERS' AGENTS,

198 MCGILL STREET, MONTREAL,

SOLE AGENTS FOR

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Anchor Spool Cottons,  
PAISLEY.FINLAYSON, BOUSFIELD & CO.,  
Linen Thread Manufacturers,  
JOHNSTONE.C. A. RICKARDS,  
Sewing and Knitting Silk Manufacturer,  
BELL BUSK.H. MILWARD & SONS,  
Needle and Fish-hook Makers,  
REDDITCH.E. BLANK,  
Worsted and Cotton Braids,  
LONDON.Also on hand, assortment of Shirt  
Pearls on Duplex Cards.**CANTLIE. EWAN & CO**General Agents and Manufacturers' Agents,  
MONTREAL AND TORONTO.Merchants Manufacturing Co., Bleached Shirtings,  
Cornwall Manufacturing Co., White and Colored  
Blankets. A. Lomas & Son, Sherbrooke, Plain and  
Fancy Flannel. Almonte Knitting Co., Shirts and  
Drawers. Thorold Knitting Co., Shirts and Drawers.  
Canadian Tweeds and Etoffes, Cotton and  
Wool Hosiery, &c., &c.{ 88 St. Joseph Street, Montreal.  
{ 18 Wellington St. E., Toronto.**THOMAS ROBERTSON & CO.,**

MONTREAL &amp; GLASGOW,

Metal and Tin Plate Merchants,

MANUFACTURERS OF

WILSON'S CELEBRATED BOILER TUBES

Made from Iron and Steel.

SOLE AGENTS IN CANADA FOR

William Baird & Co., Glasgow, "Gartsherrie,"  
"Eglinton," pig iron.Lonsdale Hematite Iron Co., "Lonsdale."  
'Laken's' famed Charcoal Boiler Plate.  
Fox, Head & Co., Middlesborough.THIBAudeau, FRERES & CIE,  
Importers and Wholesale Jobbers in

BRITISH, FOREIGN &amp; DOMESTIC

DRY GOODS,

41 &amp; 43 Dalhousie Street,

QUEBEC, P. Q.

Branches—Thibaudeau, Brothers & Co., Montreal,  
Thibaudeau, Brothers & Co., Winnipeg, Manitoba.  
Thibaudeau, Brothers & Co., London, E. C., England**The Boiler Inspection & Insurance  
COMPANY OF CANADA,**

ALSO CONSULTING ENGINEERS,

Late The Canadian Steam Users Insurance Assoc'n.

Head Office—Mechanics Institute, Toronto.

SIR ALEX. CAMPBELL, President.  
HON. JNO. McMURRICH, Vice-President.  
GEO. C. ROBB, Chief Engineer.  
A. F. JONES, Sec'y-Treas.  
JOHN GALT, C.E. & M.E., Gen'l. Manager.

Leading Wholesale Trade of Montreal.

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

A. RAMSAY &amp; SON, Montreal.

J. S. MAYO,

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 &amp; Importers of

Hats, Caps, Furs, &amp;c.,

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**KINLOCH, LINDSAY & CO.,**

LATE

KINGAN &amp; KINLOCH,

Direct Importers of

TEAS, ETC.

82 St. Peter St., Montreal.

**CANADA LEAD & SAW WORKS,**

JAMES ROBERTSON,

METAL MERCHANT &amp; MANUFACTURER,

Office: 90 Wellington St } MONTREAL { P.O. Box  
1500.

BRANCHES:

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

(Successors to James Jack &amp; Co.)

IMPORTERS OF TEAS

AND GENERAL GROCERIES.

66 ST. PETER STREET, - - - MONTREAL

**HODGSON, SUMNER & CO'Y**

IMPORTERS OF

DRY GOODS, SMALLWARES,  
AND FANCY-GOODS.

347 &amp; 349 St. Paul Street, MONTREAL.

**CASSILS, STIMSON & CO.,**

LEATHER MERCHANTS,

Importers of Calfskins, Kipskins, Fancy Kid &  
& Sheepskins, English Oak Sole.Agents for Canadian and American Leather Board &  
Leather Board Counters.

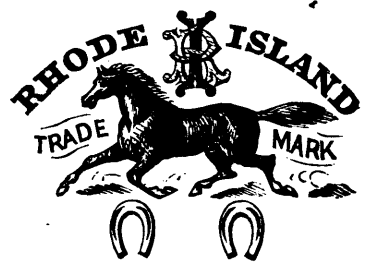
COMMISSION Dealers in Domestic LEATHER.

18 ST. HELEN ST., MONTREAL.

**THE CANADIAN RUBBER CO.  
OF MONTREAL.**Manufacturers of Rubber Shoes, Felt Boots, Bel-  
ting, Steam-Packing, Hose, &c.,Office & Warerooms, 335 St. Paul St.,  
MONTREAL.

Branch House, 45 Yonge St., TORONTO

Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make

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

PILLOW, HERSEY &amp; CO., Montreal.

**Cochrane, Cassils & Co.,**

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

**BOOTS AND SHOES  
WHOLESALE,**

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

M. H. Cochrane, }  
Charles Cassils, } MONTREAL, Q.**McARTHUR, CORNEILLE & CO.**

OIL, LEAD, PAINT,

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ENGLISH AND BELGIAN WINDOW GLASS

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

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

317 314, 316 St. Paul St., & 253, 255, 257 Com-  
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**W. & F. P. CURRIE & CO.,**

100 Grey Nun Street, Montreal,

MANUFACTURERS OF

SOFA, CHAIR &amp; BED SPRINGS.

A large Stock always on hand.

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

FLAX SPINNERS

And Linen Thread Manufacturers,  
KILBIRNIE, Scotland.

SOLE AGENTS FOR CANADA:

WILLIAM NEW &amp; CO.

648 Craig Street, Montreal.

Leading Wholesale Trade of Montreal.

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

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

*Excellence in Color, Quality & Finish.*

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

TRADE MARK

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

*Sewing.*

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

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

LISBURN.

Received  
Gold Medal

THE  
Grand Prix

Paris Exhibition.  
1878.



Received  
Gold Medal

THE  
Grand Prix

Paris Exhibition.  
1878.

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

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

AGENCY FOR

*"Goster"*



**BEST IMPORTED GLOVE**  
IN THE MARKET.

A full Assortment always in Stock.

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

**BOILER PLATE.**  
**BOILER TUBES.**  
**SHEET IRON.**  
Also Canada and Tin Plate.

FOR SALE BY

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

Leading Wholesale Trade of Montreal.

**CRATHERN & CAVERHILL,**  
IMPORTERS OF  
Hardware, Iron, Steel, Tin, Canada Plates,  
Window Glass, Paints & Oils. Manufacturers  
of Cut Nails, Clinch & Pressed Nails, and the  
celebrated "C" Horse Nails.  
AGENTS VIELLE MONTAGNE ZINC CO.  
89 St. Peter Street, Stores: 12, 14, 16, 18 Colborne St.  
Union Nail Works St. Gabriel Looks,  
MONTREAL.

**BELDING PAUL & CO**  
MONTREAL,  
MANUFACTURERS OF

**SILK THREADS, RIBBONS, & C**

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**NEW FRUIT.**

Bales Grenoble Walnuts,  
Bags S.S. Almonds,  
Boxes Black Basket and London Layers,  
Boxes and 1/2 Boxes Finest Dehesa Layers,  
Boxes Sultanias,  
1/2 Boxes Extra Selected Valencias

**TURNER, ROSE & CO.,**  
Importers of Teas & Wholesale Grocers,  
Cor. St. John & Hospital Streets,  
MONTREAL.

**THE COOK'S FRIEND**

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

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

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

*John Moir & Son, Limited.*

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

**WM. DARLEY BENTLEY,**  
Sole Agent for Canada,  
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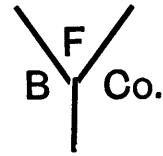
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**LINEN GOODS** of every kind. **BLACK GOODS, CRAPES, &c., RAWORTH'S SEWING COTTONS.**

**Mercantile Summary.**

E. DUVAL, a shoe dealer in a limited way, Quebec, has been closed up, and stock will be sold by auction

ANOTHER Quebec retail grocer—Michael Carroll—has suspended. Liabilities are \$3,000 odd, with good assets of about \$1,800.

J. E. MONTGOMERY, a tailor, of Albert, N.B., has left the limits, leaving debts behind him of \$3,000, and available assets of \$1,000 only.

AIRD & ST. JEAN, one of the minor shoe manufacturing concerns of Montreal, running principally on children's cacks, &c., are in trouble. They have called a meeting of their creditors, and it is expected will assign.

AMONG the cargo of the wrecked *Cedar Grove* was 100 tons of bone charcoal, intended for the Halifax Sugar Refinery Company, and estimated to be worth \$100 per ton. There was insurance upon it in the Halifax fire office for \$5,000, and in the Atlantic for a similar amount.

THE out-put of the Springhill coal mines this year is stated to exceed that of any other Nova Scotia mine. The *St. John Globe* declares it will exceed 200,000 tons, and the orders are in excess of the supply. A new colliery (the third) was last week opened on what is known as the 13 feet seam.

A Three Rivers grocer, by name J. L. Marcoux, has come to grief. His stock, &c., was sold by the sheriff last week, realizing about \$600; but after paying law costs, &c., there will be \$50 left to divide among creditors left out in the cold, who represent \$1,800. Gratifying! very! as Alf. Jingle, Esq., would remark.

THE creditors in the cases of A. Ledoux & Co. and Cartier & Co., the brief-lived dry goods concerns of St. Johns, Que., whose troubles we have alluded to at length in our last two issues, have decided to summarily wind up the estates, declining all offers of settlement. A few more commendable decisions of the kind will have a salutary effect.

J. D. GRAVES, of Waterloo, Que., is a young man, who after studying several years to fit himself for the ministry, thought that he could acquire more of this world's goods behind the counter than in the pulpit, and so embarked in business. This was two years ago: to-day his store is closed, stock being under seizure, and the prospects are that his business career is about to be cut short.

THE stock of Toussaint & frere, Quebec, whose troubles we alluded to in last issue, has been advertised to be sold by the sheriff. The wholesale grocery trade of the Ancient Capital, heretofore long-suffering and lenient in their methods of dealing with defaulting customers, have evidently found it did not pay, and have seemingly adopted a policy characterized by sharp, decisive action, for a good proportion of recently failed retailers have been summarily closed up.



MR. EDMOND JULIEN BARBEAU has been appointed, says a despatch of Tuesday, Manager of the Credit Foncier in and for the Province of Quebec.

AT a recent meeting of the Baltimore Grocers' Exchange, the committee on cotton oil as a substitute for lard reported that under ordinary condition of supply, cotton-seed oil can be furnished to consumers at about eighty cents per gallon; to the merchants at about fifty-five cents.

ABOUT now is the time for the energetic storekeeper to scan his stock of Christmas goods—look up, clean up, clear up, his stock of Christmas goods. The slothful shopkeeper who does not stir himself will probably carry his supply over to next season.

THE creditors of A. Briand, dry goods dealer of Halifax, N. S., met in Montreal on the 11th inst., when an extension of six, twelve and eighteen months was asked for. This the creditors declined to grant unless the last payment was secured. Liabilities are \$13,946; assets consisting of stock taken at cost, real estate &c., \$21,284, subject to heavy depreciation, failing to find security he will have to assign.

WE respectfully direct the attention of subscribers to the yellow address label affixed to each copy of the paper. The date thereon indicates the time to which subscription has been paid. All those in arrears will confer a favor on the manager by acting upon this gentle reminder before the close of the year.

MR. WM. GREEN, quite an extensive dry goods dealer in London, appears to have done his share in injuring retail trade in that city. In March, 1880, he failed and settled liabilities of \$24,000, by paying half this sum. He has now assigned to Messrs. Wyld, Brock & Darling, for benefit of creditors.

H. A. WALLIS, an insurance agent from Lindsay, went out to the North-West. Last winter he speculated in real estate in Winnipeg, and in the spring opened a store at Flat Creek. Afterward he moved to Regina but was not successful. He had but little capital and bought too much on credit, the payments for which he is now unable to meet and asks an extension of time.

NEIL DARRACH, builder, St. Thomas, offered his creditors on Monday last sixty cents in the dollar, thirty-five by end January, remainder in three and six months. He had undertaken, it appears, to build the new hotel at no profit, and had made other business losses. His liabilities are \$15,000, or thereabout.

A MILLINER in Stratford; Miss C. Greenley, went behind in her payments last fall, and creditors kindly gave her a chance which she did not improve. Consequently she finds judgments recorded against her for about \$3,000. To meet these and other claims the stock was sold by the sheriff. It is not likely to pay more than half her liabilities.

AT Portage la Prairie, Messrs. Edie & Gall, general storekeepers, complain that, owing to the delay in receiving their goods they lost part of their season's trade, and now find themselves overstocked with unseasonable goods, and unable to meet their bills as they become due. One of their creditors seems disposed to press his claim. If this be done creditors may not get paid in full. With time they can probably pay all they owe.

MR. G. L. GARDEN was formerly a grocer in this city where he failed in 1878. His wife then had some means and he began business again with similar experience. In 1877 he failed again and paid 35 per cent. of his debts, since then he made little progress here. In January last he went to Winnipeg, where he is already asking

an extension from principal creditors. It is rumored that he has been victimized by one of his employees.

MESSRS. WM. LONGAN & Co., wholesale and retail liquor dealers in London, began business four or five years ago. This they continued till 1881, when they disposed of the retail department, continuing in the wholesale alone. A this time their capital was stated at \$15,000. They were not satisfied, it seems, and concluded to wind up the business; but the partners not agreeing, it was decided to assign. If law costs are not heavy it is thought they can pay in full.

HAVING some experience as farmers, but none as shop-keepers, Messrs. Moore & Son began the grocery business at Clinton a few years ago. However, like many other silly men, thinking to enjoy a comparatively easy time and make some money, Mr. M. disposed of his farm and put his surplus \$2,500 into business. This sum has gone, and there remains little to represent it except some sad experience. There are liabilities, and not much to pay them with.

THE *Citizen* tells of a man in Naples, who has been trying to get parties in Halifax to send him cargoes of fish on representation that he was in extensive business in Italy and wished to import fish on speculation. He wrote to three firms asking prices for cod fish, two of whom forwarded quotations. Back came orders, one for 500 quintals the other for 900 to be shipped to Liverpool and thence to Naples, and accompanying them were cheques for £500 and £900 respectively, payable at a banking house in Lombard St. London. The recipients happened to meet, resolved to make enquiry, and having sent a cable despatch received the reply that the man was worth nothing and his bills of exchange worthless.

THE burglary at the store of J. S. Henry & Co., Beamsville, which we referred to a fortnight ago, was not so serious a matter for the firm as then appeared. The \$5,000 worth of notes has, we understand, been recovered, and the cash stolen amounts to only \$250. It appears that the safe which was robbed is not one of Taylor's best, as stated, but a fire-proof one of old pattern, now discarded by these makers, and with a cast iron door frame, secure enough, probably, from fire, but not to be compared with those safes of modern pattern made by this and other firms to provide against burglars specially. These are fitted with thick doors of chilled steel, eccentric hinges, rubber lining—to prevent the introduction of gunpowder—and various other devices to foil the midnight marauder.

WE understand that the four-fifths of the bonds of the Spring Hill & Parrsboro' Railway & Mining Company have been purchased by an association of gentlemen who control its stock and who are resolved upon putting this apparently desirable property into working shape, by developing the coal areas and putting the railway in running order. The *St. John Telegraph* of last week says that Mr. Robt. G. Leckie, of Sherbrooke, Que., left that city for Montreal last night, having during his stay there, with the aid of Mr. Wm. Hedley of Halifax, and Mr. E. N. Sharp of St John, completed the purchase of the controlling interest in the bonds and stock of the company for a Syndicate. The *St. John* bondholders, whose interest has been purchased are understood to be fifteen in number. The bonds and stock have been acquired by a syndicate composed of Messrs. John McDougall, Robt Cowans, and David Morrice of Montreal; James Crossen of Cobourg; R. G. Leckie of Sherbrooke and L. A. Senechal of Montreal. The purchasers intend, we understand, to put the railway in first

class condition for traffic and to develop the coal areas which we understand to be valuable.

GEO. HENDERSON, a Halifax, N. S., trader, becoming involved through accommodation paper, has made a preferential assignment of his estate, and general creditors will realize little.

ANOTHER lobster-packing firm in the lower provinces is in trouble. Messrs. Shedd, Moore & Co., of Pictou, N.S., have addressed a letter to their creditors, stating that their liabilities are \$15,000, and that they have assets consisting of two factories, stock of tin, &c., to about a similar amount. They ask for twelve months' time to allow them to realize upon these assets, creditors to accept the proceeds, whatever they may be, in full of their claims. They formerly carried on a cannery at Belfast, P. E. I., and were heavily indebted to Bank P. E. I. when that institution collapsed.

A. D. DELISLE, a storekeeper, of Stanfold, Que., whose business career in the past has been marked by disaster, has just compromised at 60 cents on the dollar, payable in four, eight, twelve and eighteen months. Liabilities are some \$10,000, with assets of \$9,800 nominal. Delisle had previously been in the dry goods business in Quebec, where he failed as Duteuil & Delisle in 1875; he compromised the firm's liabilities and continued alone, but was not able to carry the arrangement through, and the assignee retook possession of the estate. He subsequently started again in Stanfold, with above results.

THE estate of the late Wright Chamberlain, of Sherbrooke, who died last September, and who was engaged in a large lime business, as well as running an hotel, is embarrassed, owing to the shape of his assets at time of his death. There is no doubt that all liabilities can be paid in full with time, as the estate shows a surplus of over \$30,000 on liabilities of about \$110,000. Two meetings of creditors have been held, and it has been agreed that those creditors who prefer a cash settlement are to be paid 75 cents, while those who can afford to let their claims lie will be paid in full.

THE proprietor of the "Hudson's Bay" hotel at Portage la Prairie, Mr. H. Fitzsimmons, has not succeeded in his venture and the sheriff has come down upon him. Mr. Fitzsimmons had not, evidently, the peculiar skill a man requires to keep an hotel properly and make it pay. A list of the acquirements and good qualities necessary to this end is not a short one. A host should have a welcome in his very face; a ready arm for a lady alighting and a ready hand for the valise of a gentleman arriving; he should have ears for every complaint and request, as well as eyes that can see through stair-cases and deal doors; a memory that will retain the hour of every boat, train, stage, lecture, concert, political meeting, and a judgment that will detect a dead-beat as he takes off his hat at the dining-room door; the tact of Sir John Macdonald and the even temper of Mr. Mowat; he should be a judge of the succulence of beef in the raw and have experience of the filling nature of a fricassee or the divisibility of a pudding; he must be able to drink champagne with a speculator, hot whiskey with a commercial traveller, gingerale with a teetotaler, on occasion. He requires, in short, a thorough knowledge of the whims as well as the needs of man or beast. And, withal, while seeming to give good value for the money of every guest, he must contrive to conceal a good profit in the bill, else his purse, or perhaps his paunch will grow lean. Men who can do all this are rare, and we trust the creditors of Mr. Fitzsimmons will not be hard on him because he came short of the standard.

**FIRE INSURANCE COMMISSIONS.**

It is not at all strange that the pivot of the fire insurance situation has come to be the question of commissions and brokerages—since underwriters have finally learned the futility of firmly fixing a rate of premium, while leaving the rate of commission to adjust itself between the greed of the go-between and the recklessness of the manager. No wonder that the recent Convention resolved that 15 per cent was ample remuneration for the procurement of business, when we consider that this means one-seventh of the entire premium, and represents a gross sum of \$10,000,000 paid to secure some \$70,000,000 of premium in 1881. If, therefore, it is wise and safe to pay 15 per cent and no more, it is manifestly unwise and unsafe when this bribe offered for business reaches 18, 20 and even 23 per cent on the entire gross premium-income of a company. Of course, a rigid rate of premium with an elastic rate of commission is subversive of all sense and tends to progressive disintegration. But when, as now, both the premium and the commission are open questions—the one to be beaten down and the other to be bargained up—insurance capital is placed between two mill-stones and ground to invisibility. Assuming, as we probably must, that the 15 per cent rate of commission is as low as will attract and attach agents and secure the business throughout the country (that is, except in the larger cities which brokers infest), it is reasonably clear that the sooner the leading companies unite upon this rate, the sooner will they be prepared to come to a better agreement about premiums and tariffs. And until they do fix the rate they will pay for business. It is neither fair to the public nor the stockholders to pretend to have a trail of premium rates which may be whittled down to nothing at the demand of the middlemen.

The iniquity and inequality of existing conditions are shown by the following table, which gives the gross premiums received in 1881 by the principal agency companies (doing more than \$100,000 worth of business)—including 26 foreign companies' branches—and also the commissions paid thereon and the rate per cent:

Company.	Gross prem's	Com's	Per ct.
Etna .....	\$2,518,390	354,388	14.07
Continental .....	2,401,989	360,915	15.03
Fire Association ..	1,594,913	337,204	21.14
Firemen's Fund ..	775,159	69,037	8.91
Franklin, Pa. ....	586,566	72,595	12.38
German-American ..	1,633,394	186,445	11.41
Germania .....	1,038,970	183,512	17.66
Hanover .....	1,083,982	157,076	14.49
Hartford.....	1,950,335	259,252	13.29
Home .....	2,648,119	442,549	16.71
Ins. Co. of N. Amer	3,280,806	432,294	13.18
Manhattan.....	710,632	101,122	14.23
Niagara .....	850,422	134,213	15.78
Pennsylvania ....	716,552	102,329	14.28
Phenix, Conn. ....	1,794,229	275,254	15.34
Phenix, N. Y.....	2,387,049	380,000	15.92
Springfield.....	1,161,557	168,224	14.48
Watertown.....	1,157,543	267,669	23.13
Foreign Companies—			
British America ..	658,887	116,587	17.70
Commercial Union ..	1,774,444	212,732	11.99
Comp des Reass'ces	512,165	94,087	18.37
Fire Ins Association	500,974	86,840	17.33
Guardian .....	464,798	85,514	18.40
Hamburg-Bremen ..	678,106	130,340	19.30
Hamburg - Madge- burg .....	345,846	69,017	19.96
Imperial.....	571,276	86,726	15.18
Lancashire .....	1,161,493	157,810	13.59
La Confiance.....	868,046	199,839	23.02
Lion .....	467,911	59,210	12.65
Liv. & London & Globe .....	3,469,239	511,302	14.74
London Assurance	891,734	122,884	13.78
London & Lanca- shire .....	995,967	155,709	15.63
Metropole .....	493,074	77,091	15.64
N British & Mercan- tile .....	1,489,774	175,967	11.81
Northern .....	571,276	86,726	15.18
North German....	308,674	47,383	15.35
Norwich Union....	502,605	64,380	12.81
Phenix .....	837,419	104,085	12.43
Queen .....	1,442,596	220,053	15.25
Royal .....	2,240,833	369,173	16.48
Scottish Union & Nat'l .....	425,851	46,476	10.91
Standard .....	140,500	10,939	7.78
Transatlantic .....	273,210	45,683	16.72
Western.....	957,978	176,293	18.40

Here, then are returns of 61 American and 26 foreign companies, representing in the aggregate about \$67,500,000 of premiums, upon which some \$10,125,000 has been paid to agents and brokers for commissions (including, in some instances, salaries paid to city agents), averaging 14.75 per cent for all the American and 15.25 for all the foreign companies, or not far from about 15 per cent all around. But it will be seen that, of the 87 companies, 38 report a rate of commission ranging below 15 per cent and down as low as 7.78 per cent; 40 others range between 15 and 20 per cent; and eight are compelled to confess paying more than 20 per cent commission on all the premiums they received. Moreover, there are several incongruities and inconsistencies in the table which are not easy to reconcile, but which we have to take as we find them, and so pass them over to our readers. Nevertheless, the table shows just what the companies swore they paid for commissions on the business of 1881, and it thus makes very manifest the necessity of equalizing, if not reducing, the compensation of those who notoriously have all along been making all the profit without assuming any of the risk, of fire insurance business. For never was a more timely truth uttered than that wherein President Notman, of the New York Board of Underwriters, gave the "United Brethren" to understand, that to advance premiums merely to pay increased commissions was a robbery of the public pure and simple.—N. Y. Commercial Bulletin.

**NOTICE TO CREDITORS.**

In the matter of the estate of William John Hogg, of the city of Toronto, trading under the firm name of W. J. Hogg & Co.  
The creditors of the said William John Hogg, lately carrying on business at No. 179 Yonge street Toronto, as a dealer in gent's furnishings, are hereby notified that the said William John Hogg, has executed assignments of his stock in trade and other assets to J. F. Riepert of Montreal, merchant, and E. R. C. Clarkson, of Toronto, accountant, as trustees for his creditors. And further that by arrangement between the said trustees the liquidation of the said estate is to be effected by the said E. R. C. Clarkson. And the said creditors are further notified to send in their accounts to the said E. R. C. Clarkson, at Toronto, on or before the twentieth day of January next, accompanied by the vouchers upon which said claims are based, as the said Clarkson will then forthwith proceed to distribute the proceeds of the assets of the said estate, and will not be liable to any person whose claim he shall not then have had notice.  
Dated at Toronto, this 14th day of December, 1882.  
E. R. C. CLARKSON.

Leading Wholesale Trade of Toronto.

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**FANCY DRY GOODS**

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

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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.

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Cartoons finest Dehesa Raisins,  
Quarter Flat " "  
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Loose Muscatel " "  
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Extra Selected Valencia " "  
Finest Eleme Figs in 1, 2, 5, and 12 lb. boxes,  
Malaga Figs in Mats.  
Finest French Plums in cases,  
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Fine French Prunes, kegs and cases,  
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The latest novelties in Scotch, Irish,  
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Now beg to call the attention of  
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BLANKETS**

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Telegraph or Letter Orders will have immediate  
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American ".....\$2.50 U.S. Currency.

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EDWD. TROUT, MANAGER.

TORONTO, CAN. FRIDAY, DEC. 15 1882

### PROPOSED CHANGES IN THE U. S. TARIFF.

Contrary to general expectation, the Tariff Commission of the United States has recommended a general reduction of duties. The average amount of the reduction recommended is twenty to twenty-five per cent., though in some cases it is as much as forty to fifty per cent. A resulting loss of revenue there would, of course, be, but the Commission is, we think, right in doubting whether that loss would be in proportion to the rate of tariff reduction. The present tariff is far too high to produce the largest attainable revenue; a lower scale of duties by largely adding to the imports, would increase the revenue. Precisely what amount of duty would be most productive can only be found out by experiment; and the present tariff is so far above the line of the greatest production that it does not aid us in discovering where that line is to be found. The extension of the free list, though desirable, would, of course, cause a total loss of all the revenue now levied from the articles made free.

The effect of a lowering of the tariff on domestic manufactures was not lost sight of; the opinion is expressed that the tariff should be so arranged as to develop the highest possible material life of the nation. From the first dawn of protection in the United States, security in time of war has been one of the objects which protection was intended to compass. In 1812, when the country could neither clothe nor arm its soldiers, this was a matter of much greater importance than it is to-day. To attract the skilled labor of other countries is now an object which the Commission thinks ought to be considered in framing the tariff. In this respect, it must be owned, great success has been attained in the past; and in the future, so much greater has the attractive force become, this success is not likely to be lessened. The very magnitude of the country's manufactures will secure them against destructive legislation. While the value of the imports, in 1881, was about \$600,000,000, the Commission puts the value of the nation's manufactures at something like \$6,000,000,000. Within the last forty years, the capital invested in manufactures has increased 423 per cent., the number of hands employed 195 per cent., wages 300 per cent., material used 511 per cent., value of products 427 per cent. The manufacturing interest, as it is called, necessarily wields great influence—chiefly the influence

of capital and of organization. This influence is felt on the press and in legislation, and there is every reason to believe that it will continue to be felt there.

But formidable as it is, the stronghold of protection is likely to be stormed. The Republicans by moving now, when they still possess power, may prevent a more radical measure being passed by their opponents, a year or two hence. This is evidently understood; for even Morrill, the author of the present high tariff, by preparing a new measure, admits that the time to make a change has come. When the Republicans, hitherto the champions of the high tariff, find it necessary to move in this direction, the lately victorious Democrats cannot hold back from sharing the performances of what has generally been considered their own chosen work. We may therefore take it for granted that the present tariff is doomed and that one on a considerably lower scale will take its place. But the protective character of the tariff cannot be judged solely from the reductions that may be made in the customs' duties. The internal revenue duties tend to counterbalance, so far as they go, the protective element in the tariff. To sweep away at once all the internal revenue duties would be immensely to increase the protective character of the tariff. But both things cannot be done. If the scale of the tariff duties be lowered twenty to twenty-five per cent., a large proportion of the internal revenue duties will have to be maintained, as essential to the production of an adequate revenue. Largely to reduce the tariff, and at the same time to retain the internal revenue duties with little abatement, would be to strike the manufacturers on two sides. It is quite likely that they could survive a good deal of cuffing, and it is even probable that a good shaking up would do them no harm. An industry secure of large profits, through a high protecting tariff, is under no necessity of practising economies and exercising its inventive powers. Favors of this kind may be so oppressive as to have a crushing effect. American manufactures have not had infused into them the energy that would enable them generally to compete with those of other nations, in countries where they meet on equal terms. It cannot be denied that the exports of American manufactures are much less than they ought to be; and they will never be large until these industries can hold their own against those of other nations, without special favors. In the desire to monopolize their own market, they lose the chance of securing the greater prize which successful competition in the markets of the world would give them. The country is, it must in fairness be admitted, too young to be able to do this generally; but in special lines it ought to be fully able to hold its own. Judged by this test, American manufactures cannot be said to have attained the success that might reasonably have been expected from them.

The greater cost of labor in the United States is always brought forward as a reason in favor of a higher tariff than the needs of revenue would require, as a means of protecting American labor against the "pauper labor" of Europe. The expression "pauper labor," has not the merit of being, in its

general application, correct. As a rule, the labor employed in European manufactures supports itself on the wages it receives; and self-supporting laborers are, in no true sense, paupers. Even in the highly favored United States, pauperism is not unknown. The evidence before the Commission regarding the relative cost of labor in the United States and in Europe is so vague as to be of little or no value. "Even intelligent witnesses," we are told, "neglected to give anything more definite than to say that wages were about fifty per cent. higher in the United States than in Great Britain." Some witnesses said that wages in America were not greatly higher than in England. When Paisley is made the subject of contrast, the difference is said to be 113 per cent. These figures, to be of any value, must be considered in connection with two things of which little or no account seems to have been taken; the relative effectiveness of labor and the relative purchasing power of wages. The Paisley workers often work at home with less aid from machinery than is received by the workers in great factories; and it may well be that the effectiveness of labor considered, the poorly paid Paisley labor is really dearer than the average of similar labor in New England. Before we can know the real difference in the wages paid in the two countries, we must know how much of such things, as [the workers generally buy, the wages are capable of commanding. This is the real test of the amount of wages; the amount expressed in money is merely nominal; the real amount is what the wages will purchase. And on these two points—the effectiveness of labor and the relative purchasing power of wages in the two countries—the Tariff Commission can scarcely be said to have cast a glimmering of light. The result shows that a great opportunity has been lost.

Perhaps no other American industry has been so highly protected as that of iron. Accordingly Pennsylvania is the pivotal State of protection. The present duty on steel rails is \$28 a ton; and the Commission assumes that under this duty American competition has been so great that it has brought down the price of this class of rails from \$120 to \$40 a ton; that without this duty, the old price of steel rails could have been maintained. This is in the last degree improbable. In 1873, when steel rails were \$120 a ton, prices generally were exceptionally high; and there can be no doubt that the fall in prices would greatly have affected steel rails, in the absence of a duty so high as \$28 a ton. The Commission adduces as proof that this duty is not highly protective, the fact that under it last year, about one eighth of all the steel rails used was imported. The simple fact is that this duty came near being prohibitive, seven out of eight of every ton of steel rails that would otherwise have been imported being excluded. Nevertheless Congress would not act wisely in destroying an industry which has been established at so much cost to the nation. The Commission recommends the reduction of the duty to eight-tenths of a cent per lb. An uniform duty for pig iron and steel rails would certainly be an anomaly; and yet this is recommended. On iron ore, in which

Canada has an interest, no great change in the amount of duty is recommended; the proposal is to change the *ad valorem* duty of 20 per cent. to a specific duty of 50 cents a ton.

The Commission has, in the widest sense, taken into account the interest of manufacturers; and that interest is in no serious danger from any party, though it will not henceforth be enabled to count on a monopoly.

#### THE WHOLESALE TRADE OF HAMILTON.

It is generally known, among Canadians at least, that Hamilton is an important manufacturing city, probably the most important in Ontario, possessing, as she does, not less than fifty different manufacturing establishments. The extent of her wholesale trade is, however, not so generally recognized. The business men of Hamilton are among the most capable and enterprising in the Dominion; and a circumstance which has contributed to their success, one indeed which may well be imitated by wholesale dealers elsewhere, is, that the principals of many Hamilton firms are accustomed to pay periodical visits to their customers. By this means they not only cement the agreeable relations that exist for the most part between importer and customer, but they inform themselves better about the condition of the country, and can better observe the position of each customer than by relying entirely upon the reports of travellers as some do.

The trade done by the wholesale houses of that city during 1882, is claimed to have been one fourth greater than that of the preceding year, and to have amounted to no less a sum than \$18,000,000. This aggregate, according to the *Spectator*, was reached by the following trades:

Kind of business.	Amount.
Groceries .....	\$7,750,000
Hardware .....	2,500,000
Boots and shoes .....	1,500,000
Clothing .....	1,500,000
Dry goods .....	950,000
Fancy goods & fancy dry goods	800,000
Paints, drugs and oils .....	800,000
Hides and leather .....	600,000
Hats, caps and furs .....	550,000
Stationery .....	400,000
Crockery and glassware .....	350,000
Jewellery .....	300,000
Total .....	\$18,000,000

We shall find it of interest to observe the conclusions reached by enquirers into the comparative result of the year to separate trades, beginning with the branch which shows the largest turnover, viz. groceries. An increase of ten per cent. in the sales of groceries for the year is claimed. Competition is keen, and a discrimination in railway freights has, it is complained, militated against successful competition with firms doing business in other cities. Still, sales have been steady and large up to a month ago, and the business done by Hamilton grocers, with Manitoba and the North-West forms a very considerable part of the large total reached, say \$7,750,000.

It is estimated that the sales of hardware for the year have reached \$2,500,000, not including sales of stoves etc. This amount, we are told, is fully 20 per cent. larger than last year. A feature of the trade having

peculiar significance for the city is the demand for pig iron for local consumption. This demand has been very large, a single firm reporting sales of about 3,000 tons. Collections have been good, though there was a falling off in the last two months, and prices have been found somewhat better than last year.

A good year's business has been done in boots and shoes, amounting probably to a million and a half of dollars, which is believed to be 15 per cent. above the turnover of last year. In Hamilton, as in Toronto, dealers find an increased request for the better class of Western-made goods, to replace the cheaper products of Quebec or other eastern points. Collections have been made with comparative ease. Business with the North-west is reported active, but houses not having branches there have met with losses, and are fighting shy of the trade.

A million and a half of dollars does not appear to us an excessive estimate of the clothing trade of Hamilton. One house there in this line numbers its employees by the thousand, according to the *Spectator*. Good goods are produced in that market too, and they find their way to the Ottawa on one side, while a very large trade has been built up with the North-west, and goods are being sent out as far as British Columbia.

The dry goods wholesale trade of Hamilton, as we have already remarked, does not now reach the proportions which it ought, considering the volume of other merchandise distributed thence; and it is of importance to the other interests represented that the efforts now being made to add to the number of dry goods importing houses there should be successful. A satisfactory increase of sales is reported by the houses now existent in that line, but the aggregate claimed, for dry goods and fancy goods combined does not exceed a million and three-quarters. The large turnover of the late firm of D. McInnes & Co., which used to reach into the millions, is greatly missed in calculating the aggregate in this line of trade.

The movement in the drug trade has been lively during the past year, and one firm alone gives the increase of sales over last year at thirty per cent., part of which is attributed to the present tariff. If to the sales be added those of paint and oil, the aggregate is probably \$800,000. Something like \$600,000 worth of leather and findings was sold in Hamilton during the past twelvemonth. Furs, hats and caps were sold in increased quantity, jewellery to the extent of say \$300,000, while crockery and glassware are put down at \$350,000. In these lines of goods, including fancy glassware and druggists' glassware, there has been a good wholesale trade. A gratifying increase in the total amount of sales over last year is claimed. Last of all stationery may be put down at \$400,000. There is much in these facts to support the claim made that Hamilton's wholesale houses, without exception, report an appreciable and gratifying increase in the volume of trade done in 1882.

—The usual dividend at the rate of seven per cent. per annum has been declared for the half-year by the Eastern Townships Bank.

RECIPROcity AGAIN.—Detroit has started a movement in favor of a new reciprocity treaty between Canada and the United States. This was preparatory to further action in the National Board of Trade. If we are to have a new reciprocity treaty, the United States, which annulled the old treaty, must take the initiative. The difficulty to be overcome would be in the American desire to include manufactures; but this difficulty would be less now than it was some years ago. In Canada we can manufacture some things cheaper than they can be manufactured in the States, the cost of living being less and nominal wages lower. Besides, if we got free access to the American market, the extended scale of operations would enable us to manufacture at less cost. The two countries ought not to keep each other at arm's length, as at present, their mutual interest being to have a closer commercial intercourse.

—An incredible story is told, to the effect that the Northern Pacific railway Co. has got a controlling portion of the St. Paul, Minneapolis and Manitoba railway, and that this acquisition carries with it the control of the Manitoba and South-Western railway. In this way, the story goes, the monopoly of the Canada Pacific is broken. But so improbable a story deserves no credit so long as it remains unconfirmed. On the other hand, there are people who insist on holding the Canada Pacific Railway Co. responsible for the high rates said to be charged on the St. Paul and Minneapolis railway; its members having, it is alleged, a controlling interest in the latter road. Both stories cannot be true, and it is probable that we shall soon know which to put faith in.

—Thanks to the economies effected by the United States Postmaster James, and the resolute manner in which he has put down corruption in the department, he is able to shew a surplus of revenue over expenditure. In every year before, there was a loss. Now the question is raised of reducing the postage to two cents. This would be a reduction of one third, and would open the way to new deficits in the department. A new arrangement with Canada might become necessary, though it would scarcely be possible to reduce the international postage rate below three cents per single letter.

—The statement appears in the *Montreal Gazette* that all the Land Grant bonds of the Pacific Railway Company have been disposed of. Where they have been taken is still a matter of doubt; but the greater part of them must be in Canada. The effect of converting so large an amount of floating into fixed capital could not fail to be felt, and the monetary stringency which has for some time prevailed is, in a large measure, due to this cause. It has seldom happened that so large an amount of bonds (\$25,000,000) has been put on the market without calling in the aid of the great Stock Exchanges; and it is little short of a financial miracle that the thing could be done in the way it was.

—We understand that the Duryea Furnace, for iron smelting, has been erected at

Montreal, and was recently tested, but without satisfactory result. In March last we devoted some space to showing the defects of Mr. Duryea's apparatus, and in our issue of 21st April we printed an explanatory letter from that gentleman, together with some comments thereon. We then pointed out what we are told the recent test in Montreal has demonstrated: the mechanical difficulty of getting a lining to stand in such a long revolving furnace. And even when this is overcome—which it appears is not yet—the chemical difficulty must be faced.

—Now that the Grand Trunk Railway Co. has got control of the North Shore railway what is it going to do with the white elephant? Everything indicates that Montreal, not Quebec, will be the great sea port of the future. A double line between Montreal and Quebec might be a good thing; but two lines, one on each side of the St. Lawrence will not answer the purpose of a double line; two lines are much more costly to work than one and the capital account is much greater. Again we ask what is the Grand Trunk going to do with the white elephant?

—The announcement has been made, unofficially, that the new stock of the Canadian Pacific Railway Company (\$75,000,000) will be raised in foreign countries. There, if at all, it must be raised; the amount being altogether too large for Canada. The sale of the Land Grant Bonds has absorbed whatever floating capital it was possible to fix in the railway. With the valuable franchises of the company, and its large land and money grants, the stock ought to be capable of being floated.

—Not only is the crop of 1882 the largest ever before reaped in Canada, but even at current prices it will bring far more money than any previous crop. The weather is now favorable for getting the crop to market, and farmers are availing themselves of the opportunity. The returns from the agricultural wealth of the year must tend to produce more ease in financial matters.

#### THE LATE SIR HUGH ALLAN.

The news of Sir Hugh Allan's death in Edinburgh on Saturday last, startled commercial circles in Canada greatly. His was so large a figure in our shipping, banking and manufacturing interests, and he had for so many years been a prominent and energetic actor in a great variety of enterprises, that his sudden taking-off could not but create a profound sensation. Born at Saltcoats, Ayrshire, in 1810, Hugh Allan sailed with his father, a Clyde ship-captain, and landed at Montreal in 1826. There he took a book-keepership in the dry goods house of W. Kerr & Co., till he became of age. Then, after indulging in some foreign travel, he came back to Montreal to become clerk for James Millar & Co., shipbuilders. In 1838, Mr. Millar died and was succeeded by Edmonston, Allan & Co., in which Hugh Allan was a partner. The firm built vessels on the St. Lawrence, among the first being the *Lord Sydenham* and the *Union* for government account.

The proposal to establish a line of ocean steamers between the St. Lawrence and Britain

to carry the Canadian mails, induced the firm, in 1851, to offer to contract with the Canadian government for them. But the contract was given to McKeon & McLarty of Glasgow. This not proving satisfactory, Hugh Allan tried again, and secured the contract for the Montreal Ocean Steamship Company, more familiarly known as the Allan Line, whose first steamships, the *Indian*, *Canadian*, *North American* and *Anglo-Saxon*, began trans-Atlantic carriage in 1856, plying fortnightly to the St. Lawrence in summer, and to Portland, Maine, in winter. Being pressed to make communication more frequent, the company had four additional steamers built, and on 1st May, 1859, began a weekly service. The business of the line, whose head and front Sir Hugh was, has increased till it now numbers 22 iron steamships, whose tonnage ranges from 1,800 to 5,000 tons; and the total tonnage of their fleet, including their fast iron clipper-ships, is stated at 100,000 tons.

Mr. Allan had been a director of the Bank of Montreal, whose board he left to take the presidency of the Merchants' Bank, which he was instrumental in founding. For thirty-six years he was president of the Montreal Telegraph Company. Besides these positions he had held the presidency of the St. Lawrence & Chicago Forwarding Co.; the Richelieu & Ontario Navigation Co.; the Vale Coal & Iron Co.; the Thunder Bay Silver Mining Co.; the Canadian Rubber Co.; the Adams Tobacco Co.; the Cornwall Man'g Co.; the Montreal Cotton Co.; the Williams Sewing Machine Co.; Provincial Loan Co.; Academy of Music Co.; Montreal & North-Western Land Co.; North-Western Cattle Co.; Halifax & Cape Breton Railway Co., and the Citizens Insurance Co.—seventeen in all. He was also vice-president of the Montreal Rolling Mills Co., and a director in the Acadia Coal Co., the Stormont Cotton Co., the Canada Paper Co., the Ontario Car Co. and the Montreal Elevator Co.

About ten years ago the honor of Knighthood was conferred upon the deceased, who became Sir Hugh Allan of Ravensraig, as his handsome residence is named. This honor was conferred, we are glad to believe, much more on account of his services to Canadian and British commerce than, as some have supposed, because he had entertained, splendidly, some members of the Royal Family. His character was a very marked one; vigorous in frame and resolute in disposition, he threw tremendous energy into whatever he undertook. Dogmatic where he deemed himself in the right, he was yet placable; while prompt to act, he would not close his ears to argument or advice. Rigid as a martinet in certain directions, and a stickler for economy and system in business matters, he was boldness itself in expenditure where he deemed it necessary, and was genial and even lavish in his hospitality. It was the wonder of many that he could find time for his numerous engagements in the corporations we have named above, yet he was scarcely ever late at a Board meeting, and his active mind and hardy frame seemed equal to any demand that might be made upon them. It seemed curious that, in the midst of his many cares, he could find time to lecture at a church or to give away the bride at a gathering where bride and groom belonged to the theatrical profession.

Sir Hugh Allan was a power in his day, and his ready perception and powerful influence will be missed by many whose habit it was to look for advice to his experience and practical character. He has left behind him a monument of his enterprise and public spirit in the splendid marine undertaking which bears his name; and has left his impress upon not

alone the city of Montreal but upon the St. Lawrence route and the whole commercial fabric of Canada.

*Si monumentum requiris, circumspecte.*

#### MANUFACTURER'S NOTES.

A new winey mill is in course of construction in Brantford. The building is of white brick 150 x 50 feet and three stories, and about 300 tons of machinery will be placed in position as soon as the mill is in readiness. The latest methods of heating and lighting will be introduced, and the whole, when completed, will cost \$75,000. The Victoria foundry in the same city is getting an addition, 120x60 feet built of white brick, to the moulding shop. In connection with the addition is also a furnace room, and large cupola. The Craven Cotton Mills Company, of Brantford, (of which Mr. James Slater, of that city is managing director,) has declared a dividend of ten per cent. for the last six months, which leaves a surplus of over \$13,000. The profits for six months therefore have been over 20 per cent.

Messrs. McCrae & Co. manufacturers of worsteds, in addition to various alterations and improvements of their premises during the year, have added a new building, consisting of two wings connected by a tower 24x30 feet four stories high. To the west of this tower is the new worsted mill, a building 42x78 with three floors. The basement will be used for carding, the next floor for drawing and combing, and the next for spinning. The other wing is on the east side of the tower. It is 34x80 in size and has four floors. The basement will be used for storage, the ground floor for office and examining rooms and the second and third flights for knitting, winding and scarf making. The amount of machinery to be put into the factory has necessitated the introduction of two boilers of 70 horse power and a 30 horse power engine.

Mr. James Harris of St. John N. B. is certainly one of the most enterprising men in that city. His Car Works at Portland N. B. have greatly extended during the past two years. Now the patent car wheel "Peerless" is made there and the firm holds the patent for the Dominion. In order to make this wheel absolutely perfect they have purchased from the Chilled Car Wheel Grinding Co. of Chicago, Ill., one of their grinding machines, the operation of which is to leave the wheel absolutely round and with the running surface as smooth as glass.

Mr. John D. Ronald, of Brussels, Ont., maker of steam fire engines, has taken out a fine steamer for the City of Brandon. This engine, we understand, is similar to the one sold to the authorities at Emerson and Portage La Prairie, and cost \$3,500. There are two hose reels attached to the engine, each having a capacity for 750 feet of hose.

#### TO CORRESPONDENTS.

"A B. C." St. Thomas, asks whether the North West Land Co. is the Duke of Manchester's company, and what made its stock run down so within the last week or two. In reply we would say that it is the company of which His Grace of Manchester is president. The reasons of the decline are probably that buyers of shares on margin have had to sell to save themselves, and that some holders of the original subscription have had to borrow to pay the calls and must now sell to make good their borrowings. Shares went from 51s. last week to 42s. on Tuesday at which rate sales were made. Those who can afford to hold are not we believe in any hurry to

dispose of their shares. The company will shortly open an office in Toronto.

C. A.; Ottawa.—We give quotations of such stocks regularly, but have neither time nor space to chronicle all the hopes and fears of what is called "the street," or to indulge in the guesses which some journals give forth to encourage speculators. We neither speculate on margin ourselves nor knowingly assist others to do so.

W. R.: Fort Erie.—The address of the firm in question is Chatham, Ont. The St. Thomas project was not, we believe, carried, out, the town of Chatham having made the concessions asked for.

MANUFACTURER; St Hyacinthe.—Nearly four years ago. See MONETARY TIMES of February —th. 1879.

CORN EXCHANGE ASSOCIATION.—The association met on Tuesday last, pursuant to adjournment, to consider the abolition of tolls on the St. Lawrence and Welland Canals. The president was of opinion that the Montreal Harbour Trust should abolish the tolls and charges imposed on vessels entering that port, as even this concession would go a long way toward helping the vessels in their competition with the railroads. They had, he thought, overlooked the future trade of the great North-West. At the present time the American Government allowed Canadian vessels to pass through the Sault Canal free of charges except the tonnage dues which have to be paid when entering an American port. Mr. Gordon claimed that the memorial from the Montreal Board to be presented to the Governor-General praying for the abolition of the canal tolls, should not ask for the total abolition of canal tolls except for Canadian vessels, and it should not apply to vessels going from one Canadian port to another. He moved the following resolution, which was seconded by Mr. L. A. Tilley:—

"We agree with the Montreal Board of Trade, with the exception that the canals shall be free to Americans vessels except when destined for Canadian ports."

Mr. Spratt's motion urging delay was not seconded. Mr. Baird, seconded by Mr. Weatherston, then moved a resolution in connection with and in addition to Mr. Gordon's resolution to the following effect:—

"That this Association cordially endorses the movement of the Montreal Board of Trade, and hereby moved that Messrs. Hagarty, Spratt, Tilley, and Matthews be added to the Board of Management to draw up a memorial to convey to His Excellency the views embodied in the resolution of Messrs. Gordon and Tilley."

Mr. Gordon's resolution being coupled with the last one, both were carried unanimously, after which the meeting adjourned.

—From an Ottawa despatch we gather that during the month of November last, immigrants to the number of 8,861 arrived in Canada. This makes 162,267 arrivals during the eleven months of the present year, ninety thousand of whom remained in the country. Of the November arrivals 1,377 were reported at Quebec; 513 at Halifax; 3,086 at Suspension Bridge; at Emerson (from United States), 1,154; Montreal 39; St. John, N. B., 10; Custom's returns, 2,607; agencies on the United States border, 75. Of the total arrivals this year it is added, about ninety thousand remained in Canada and seventy thousand were destined for various points in the United States.

—The Hamilton Provident Loan Society announces a dividend of four per cent. for the half-year, the Building and Loan Association one of three, the London & Ontario Investment Co. one of three and a-half; the Farmers & Traders one of four.

—Judgment in the matter of these-off claims in Prince Edward Island Bank was given by Mr. Justice Peters of the Supreme Court of that Island recently. This decision is to the effect that a shareholder can, when a call is made upon him for his double liability under the bank's charter, set off against it any amount which the bank at the time of its failure owed to him. This would make a material difference in the assets of the bank; the result being that shareholders will obtain payment of their debts or deposits in full, in preference to other creditors of the bank, who will only get whatever the dividend of the assets can pay. A motion was made for leave to appeal, which the Judge granted.

—Religious banking has been abolished it appears, in the diocese of Cincinnati, lately presided over by Archbishop Purcell. Priests are forbidden to receive money for deposit or for investment from private parties. The lesson of the disaster of 1879 in that diocese has evidently been learned.

—The principal items of export from Guelph for the month of November were eggs \$71,304; barley \$22,843; stock \$11,117; organs \$4,550; flax \$4,384; peas \$2,947; horses \$2,345; other items make a total of \$126,311

#### IMPROVEMENT OF OUR BUTTER INDUSTRY.

(Communicated.)

#### III.—LOOKING TO THE DAIRY FOR IMPROVEMENT.

In the preceding paper it was shown that the creamery alone would not meet the necessities of the case. That being true we must look for some improvement in a change in the system of home dairying.

The full adoption of scientific methods in the dairy, will involve, as it does in the creamery, the use of suitable appliances. Said Prof. Bell on this point: "No doubt the rule-of-thumb method of working by fixed and arbitrary rules has attained good results in the hands of some gifted and pains-taking individuals; but the great mass of persons will fail, from some unforeseen circumstance, for which they cannot account, while those who work on scientific principles will be less liable to annoying accidents, and when such occur can trace their cause and avoid them in future operations. \* \* \* The purest chemicals will fail to produce their effect unless accompanied by an appropriate apparatus. It is then mistaken economy to retain worn-out implements and utensils, for the more complete the plant the greater excellence attained; the readier the sale, and the higher the price realized for the product." It will be seen here that even the marketing of the product is affected by the use of the implements in manufacture. Butter-making, in fact, in each of its various processes, is simple and easy, and satisfactory in result, or complicated and difficult and unsatisfactory in result, according as scientific method and suitable appliance take the place of no method and unsuitable appliance. For instance, cleanliness, which is of first importance, is itself, in some measure, absolutely dependent upon place and utensil. Temperature of the material has much to do with the process, and while temperature is determined by mechanical aid readily and with exactness, without mechanical aid it requires, to determine it, additional labor and rarer skill than is common, or possibly a natural faculty rarely found. The variation of the temperature of the air can be satisfactorily overcome only by mechanical means. The utensil that holds the cream while it is awaiting further process will bear upon

quantity. The grain of the product, also the purity of it, or freedom from foreign matter or taint, are both largely dependent upon utensil. The salting, the packing and the keeping quality, again, are largely dependent upon the utensil used for working, and upon the tub for packing.

As an illustration of the importance of method and utensil combined, let us take the process of separating the butter, when first churned, from the butter-milk and any foreign matter that it contains. The best result is attained by washing the butter in the churn, when the butter is in a granulated state. What may be accomplished by the adoption of this process will be seen by reference to one or two of many authorities. Says Prof. Arnold:

"The granules of butter which are thus formed are very hard and compact, and entirely free in their interior. The advantage of gathering in this granulated form is, that the butter is perfectly freed from butter-milk by rinsing with cold water without working whatever, thus avoiding entirely the injury usually done to butter by that process \* \* \* This method of gathering in a granulated form preserves the grain of the butter in the most perfect condition and gives to it the highest flavor and the best keeping quality. It has been found that when butter is thus gathered in granules it may, as soon as rinsed, be at once put into vessels filled with strong brine and closely covered or tightly headed, and that it will in this condition keep unchanged for long periods. \* \* \* This mode gives the finest gilt-edged butter." (American Dairying p. 232 3.)

Prof. Sheldon quotes Mr. H. M. Jenkins, on continental dairying, as saying: "A careful enquiry into the manner in which butter is made in the several districts of Normandy, has convinced me that, other things being equal, the quality of the butter depends upon the *the earlier and later period at which the washing in the churn is commenced.* (Dairy Farming, p. 511.)

While this process appears to be an essential feature of scientific butter-making, and adopted by the advanced butter-makers in different countries, the old-time butter-maker does not seem to know anything about it. As employed by some of the makers of gilt-edged butter, as described by Prof. Arnold and other writers, the process is most difficult for the ordinary dairyman to understand, and its general adoption is long delayed. As it is carried out in connection with the best improved implements, the process is quite simple, and the general adoption of it will surely follow the introduction of the *implement itself.*

The sewing-machine is an illustration of what help may lie in mechanical aid. The art of sewing was difficult to learn, and the neat, strong stitch came only after great practice, and sometimes never. But with the machine little time is required to become able to make such stitches as the hand itself could not have acquired skill enough to make.

Not only then do we see that other conditions are dependent upon mechanical aid, but we find that method itself may be, and usually is, determined by the utensil employed. If scientific method and suitable appliances are so closely associated in a condition of improvement, we have, in order to know what measure of reform is necessary, to learn if there be any imperfection and lack in method and utensils in our dairies as they are.

Hardly any part of agricultural or even household work is so poorly supplied with modern improved utensils as the dairy. The all-important thermometer, (without which both cheese and butter-making would suffer very seriously,) which is always a part of

the factory outfit, is very rarely seen in the dairies of our farmers. Indeed, when one remembers the competition in agricultural machines, musical instruments, and sewing machines he will appreciate the fact that the abundant supply in the one case affords not a comparison but a striking contrast to the lack of supply in the other.

A recent editorial in a farm journal of a high character adverted to this subject. It says:

"There has been in other directions an advance that is truly wonderful. Outside, the mowing, reaping, and even binding is being done by machinery. Inside, farmer's wives and daughters are beset with agents selling sewing-machines, wringers, organs, &c. But the dairy is supplied much as it was when the farmer swung the monotonous flail and scythe. It is still the open milk-pail, the little open pans, the old dash churn, or perhaps some patent churn that is little or no improvement. No butter-worker, no cream-holder, no suitable package, and (must we say it?) not even a fifty cent thermometer."

Says Prof. Sheldon of England: "A well-constructed dairy, cleanliness, temperature, careful attention to details, and proper utensils, are the chief requirements in butter-making."

Says Miss Morley, the "Champion Butter-maker of America": "I do advocate a more thorough investigation of improved apparatus for butter-making, and a more enlightened knowledge of different methods than many seem to think necessary."

Says Col. Laurie in *Nova Scotia Journal of Agriculture*: "Of course there are various qualities of milk, and some breeds of cattle are more profitable than others, but it is mainly in the manipulation that the difference between good and bad butter arises."

Said a St. John, N. B., merchant, interviewed in 1881, by a *Sun* Reporter: "There is not more than 10 per cent. of the butter that is fit to eat, and I see nearly all of it. Our farmers seem to be without proper knowledge of butter-making, and without the necessary appliances for making and keeping it. They bring it into market in all shapes and colors, sometimes a half dozen shades in a package."

If space would permit, such quotations could be multiplied, but it is not necessary to exhaust proofs of the lack of what is imperatively needed.

## Correspondence.

### A VOICE FROM THE NORTH.

PARRY SOUND DISTRICT. 2nd. Dec. 1882.

To the Editor of the *Monetary Times*.

SIR.—Your enquiry as to the state of trade with us to hand. In reply we would say that business has been good. We think, though, that the year beginning three months ago will be the one on which we will have the most pleasure in reporting. We are only jobbers. When wages and provisions are advancing—yes and lumber, it don't tell on our work except against us for a year or two. Wages were nearly as high (provisions on average quite,) last year as this. Last year we were delivering saw logs for the lumber companies at the prices of the year before.

This year we have from 50c. to \$1.00 per M. feet advance and, in some cases, contracts secure for two years more. Wages are almost certain to come down. At any rate we have a price this year which is in good proportion to wages and so forth, and feel in pretty good spirits though, if possible, more energetic to realize as much as possible by attention to business. Our winter's work will be about \$48,000 and our drive of the logs down the rivers in spring about \$20,000, not counting the business we do in our Store, Blacksmith shop, Harness shop and Saw mill, which is always increasing.

We ought to mention that we will this winter

realize three or four thousand on prime purchases from settlers in former years, and are just beginning to see how it would pay to have bought it. We also mention that in about one week from now we will be in telegraphic communication with the out-side world.

When you hear, if ever you do, of one of our notes going to protest don't let yourself say that if we would spend less time enclosing \$4.00 to a newspaper man, and more to business, it would suit us better.

The absence of useless trash and the fullness of common sense, shrewd observation, and eloquent composition make your paper a solid comfort to business readers. We sincerely wish you success and compliments of the season.

MANAGER, *pro tem*.

## NOTES FROM NEW GLASGOW, N. S.

To the Editor of the *Monetary Times*.

During the year 1882 business in New Glasgow, N. S. district has been unusually prosperous. Our coal mines have been in full operation and a large quantity of that mineral has been turned out. Our forges are working night and day, and an extension of them will probably take place to enable the execution of the orders which are anticipated for next year. The Glass Factory is far behind in filling orders. The shareholders talk of increasing the capital and placing another furnace in the building. The "Steel Company's" works are in course of erection, and will be an extensive establishment, the capital of the concern being \$160,000. Operations will be commenced early next spring. Mr. John F. Stairs of Halifax is one of its directors.

The County of Pictou is rich in iron ore as well as in coal. We want a large portion of the coal which is raised from our mines to be consumed in the smelting of iron ore, instead of being as at present exported. There is now, too great a disposition to prosecute gold mining in the province of Nova Scotia in a more systematic manner, and to greater advantage than previously. There is money in the venture I believe. The Boston and Halifax Gold Mining Company has purchased the "Cochran Hill" mines and a large quantity of territory at Fifteen Mile Stream, and are not only going to operate upon a large scale, but expend many thousands of dollars in erecting modern machinery for extracting gold from quartz carrying sulphurets. In this line of mining the want of capital and scientific machinery has been a drawback heretofore.

There are a number of other companies opening up but the above is the largest we know of in the province, its capital being \$500,000. It has two mining districts, and a large area of territory. The Guysboro' Specular Ore Mining Co's property at Manchester is about being sold to a company of New York capitalists for a round sum.

BANKER.

## FIRE RECORD.

ONTARIO.—Chatham, Dec. 5.—Chas' Evans, grocery burned, insured in Queen \$600.—Collingwood 6th.—Steamer *Oneida* burned, said to be insured in an American Co., for \$35,000.—Guelph 8th.—Barr & Spinner's furniture factory burned with 20,000 feet lumber. Building and contents insured in Waterloo Mut., \$700.—Kerwood 8th.—The cheese factory burned.—St. Thomas 6th.—A tinshop burned, insured in Guardian \$200.—London 8th.—A barn near Labatt's brewery burned with contents, insured \$1,000.—Lucan 7th.—Wm. Boyd's barn rented to Isaac Hutton, burned with contents, no insurance, cause steam thrasher.—Listowell 11th.—Collison's hotel burned, partly insured, loss \$2,000.

OTHER PROVINCES.—Woodstock, N. B.—Hon. Mr. Lindsay building with J. W. Garrity's and J. S. Marcy's furniture stores burned; the building insured in North British & Mer., for \$1,000, Marcy had \$300 on stock Western.—Digby, N. S. 8th.—H. S. Hilton's store burned, insured \$1,500.—Great Village 11th.—The Presbyterian Church burned, loss \$4,500.—Montreal 9th.—A portion of the Canada Fibre Co. factory burned, insured \$7,500 divided between Norwich Union, City of London and Scottish Imp., Ins. Cos. The Excelsior Glass Co., factory damaged about \$5,000.

## WINNIPEG NOTES.

That lively newspaper, the *Winnipeg Sun*, has been interviewing the wholesale trade of that city with reference to the present extent and future prospects of wholesale trade there. We glean the following from issues of 5th and 7th instants: The oldest wholesale grocery concern in Winnipeg is that of Bannatyne & Co., who have done since last May a trade amounting to over half a million dollars, which is three times the amount for the corresponding period last year. The canned fruit, which is brought from California, and salmon, which comes from British Columbia, are sold at lower prices than in Montreal. Some further particulars of this firm's business may be found elsewhere in our columns. The stock of hardware, metals, and stoves and cornices carried by Mr. Ashdown is claimed to be equal to the stock of any firm in the Dominion, with the exception perhaps of one or two Montreal firms. The goods are imported from Birmingham and Sheffield at through rates of freight. His business, it is stated, has doubled in twelve months; Carscaden & Peck, wholesale clothiers, have their goods made in Montreal, but propose shortly to manufacture in Winnipeg. They do a large business in buffalo robes and fine furs. Travellers are kept out through Manitoba and Northwest Territory. The trade extends to the Rocky Mountains and Prince Arthur's Landing. Mr. R. D. Richardson, wholesale stationer, will shortly occupy the new premises on Main Street, which cost over \$30,000. The place is being elaborately fitted up, and the most improved machinery has been purchased. Parsons & Ferguson, also in this line, are agents for Pirie & Sons, of Aberdeen, Scotland, and are doing a large trade.

In agricultural implements and in vehicles, the largest firm of this class in the city is the Watson Manufacturing Company, with Mr. John Watson as president and Mr. Fowell as business manager. The company has branches in all the principal towns in the Province for the convenience of farmers and the extension of trade. The old style of reapers is being rapidly supplanted by the Deering machine with self-binders attached. The business of Westbrook & Fairchilds is increasing too. That firm deals altogether in American farm implements, &c., paying the 25 per cent. duty on them and 30 per cent on waggons, and say that even then the American machines are only 10 per cent higher. They sold 550 waggons last year. Mr. F. R. Bryant, who did a wholesale fruit trade in Minneapolis, began shipping goods to Winnipeg a few years ago. He soon discovered that his Winnipeg business was far in excess of his local trade, and so decided to close up at Minneapolis and confine his attention to Winnipeg. Accordingly he opened a wholesale establishment a year ago. He brings all his goods from the U. S., paying the duty of twenty per cent. The Ogilvie Milling Company has a mill at Point Douglas which can make 700 barrels of flour per day, and they pay an average of 80 cents per bushel for wheat. They ship considerable flour to towns and villages throughout the province, and an order has just been received for ten car loads to be sent to the Indian Department out West. It will be shipped to the end of the track and taken from there in waggons.

The Waterous Engine Works of Brantford have a branch at Winnipeg, which keeps 25 men at work all the time, in the premises which we have already noticed. Next month 200,000 worth of the finest stock, from the Brantford Works, will arrive here. The buildings here cost in the vicinity of \$20,000. A large foundry, which is being fitted up, will be in operation next month.

The first meeting of the Sarnia Agriculture Implements Manufacturing Company was held last week. The following gentlemen were elected directors for the ensuing twelve months: George Leys, M. Fleming, C. Mackenzie, J. S. Symington, J. F. Wood, and W. D. Michael. A verbal report of the position of the company showed that it had erected a building at a cost of \$10,000 and had put in machinery valued at \$30,000, which was now in full work, giving employment to 28 skilled mechanics. The expected product of the factory for the ensuing year was set down as 250 reapers, 150 mowers, and 50 separators, which would be worth about \$51,000. Mr. George Leys was chosen President and Mr. J. F. Wood, Vice President. Mr. F. J. Craig was appointed Manager at a salary of \$12 0 per annum, and Mr. John C. Craig, Secretary, salary \$600.



## Commercial.

## ENGLISH MARKETS.

LONDON, Dec. 13, 1882.

Beerbohm's report says Mark Lane steady on wheat. Good cargoes red winter off coast, which was 44s. 6d., is now 45s.; ditto No. 2 spring which was 42s. is now 43s. Prices of to-day for fair average red winter are offered for January. Maize.—No floating cargoes offering; passage cargoes weaker; fair average mixed American, now 28s. 6d., is 29s. for December and January. Imports into U. K. for week: Wheat, 190,000 to 195,000 quarters; Flour, 165,000 to 170,000 bbls.

LIVERPOOL, Dec. 13.

Cheese, which was steady at 60s. 6d. for three days beginning with the 7th, went to 61s. on Monday and to 62s. on yesterday, at which it remains. Bacon, short clear, 55s. Cotton, which was yesterday firm with quiet features, is easier to-day, and futures dull. Uplands quoted 5. 15/16d.; Orleans, 6½d. At 5 p.m. futures were steadier, April and May quoted up to 5. 59-64d. Spot wheat quiet and steady at 8s. 11d. for red winter; 8s. 10d., Spring; 9s. 5d., Club; 9s., White.

## CHICAGO MARKET.

Dec. 13, 1882.

Wheat, a shade lower, with limited transactions. On the Kerb market 93½c. for December; 94c. for January; 95c. for February; \$1.00 to 1.00½ for May. Flour, unchanged. Corn, lively; receipts being large owing to fine weather, and sellers free, the market growing weaker. On the Kerb, 52½c. cash, 52c. February, 54½c. May. Oats, steady; Barley, unchanged; Pork, active, at \$17.15 to 17.20 cash; \$17.30 to 17.32½ for January; \$17.42½ to 17.45 for February. Receipts of hogs, unusually large; but smaller receipts and better prices are predicted next week. Lard, active. Bulk meats, easier; shoulders, 6.70; short ribs, \$9.00; clear, \$9.50.

## MONTREAL MARKETS.

MONTREAL 12th Dec. 1882.

Business has not been "rushing" this week in any branch of trade. The lasters have again begun work in Cochrane, Cassils & Co's. shoe factory, and other factories will probably open Monday next, which will be welcome news to the leather trade, as stocks of that article are beginning to accumulate. The weather is cold and seasonable with good sleighing.

APPLES.—The demand is steady; sales are reported of car-lots on Monday and Tuesday of good winter assortment at \$3.60 and 3.65 per bbl. A lot of 200 bbls changed hands on p.t. supposed to be near these figures. Old country markets are firm, an advance of 1s. per bbl. was cabled on 6th, from Liverpool, while Glasgow quotations of same date stated that sales ranged from 21s to 25s 6d. The exports of apples from States and Canada for the season are 262,086 bbls., of which 172,000 went to Liverpool; 60,556 to Glasgow; 17,642 to London, the rest Hamburg, Bristol, Hull, Copenhagen, Bremen Swansea &c. Montreal shipped 60,003 bbls. Halifax; 5,083 bbls.; Boston 78,492 bbls.; the remaining 118,000 bbls. went from New York.

ASHES.—We have had a very dull week with an easier market, the extreme range of prices for pots being \$5.10 to \$5.20; and very extra tars alone would command the outside quotation. Pearls are also easier; a sale was reported yesterday on p.t. but understood to be a shade under \$9.20. Receipts for the week have been 75 bbls. pots and 13 bbls. pearls; deliveries for the same time, pots 86 bbls., pearls 6 bbls.; stock at present in store, pots 232 bbls., pearls 38 bbls.

BOOTS AND SHOES.—The lasters in the factory of Cochrane, Cassils & Co resumed work on trial on Tuesday morning on condition that the manufacturers are free to employ apprentices or any labor which meets their approval. If these men work satisfactorily the other manufacturers are expected to resume operations by Monday. Trade is quiet, orders for spring are now coming in fairly at prices firm as below. Men's French calf boots \$3.75 to \$4.00; do Kip Boots \$2.50 to \$3.25; do Cowhide Boots \$2.50 to \$3.00; do Split Stogas \$1.75 to \$2.40; do Buff Congress \$2.00 to \$2.50; do Split Congress \$1.75 to \$1.90; do Split Brogans \$1.00 to \$1.10; Boys' and Youths' Brogans 85 to 95c.;

Womens' Buff and Pebbled Balmorals \$1.20 to \$1.50; do Split Balmorals 85c. to \$1.10; Misses Buff and Pebbled Balmorals \$1.00 to \$1.15; do Split Balmorals 85c. to \$1.00.

DRY GOODS.—An extremely dull week in business must be reported, and at the present time most houses are stock-taking. The cold weather which has set in may yet help the demand for heavy and warm goods, and as soon as the winter roads are well formed it is expected that a good deal will yet be done in winter sorting orders. Collections are improving compared with former weeks.

FURS.—Skins are now coming in prime. Otter for immediate use are worth about \$12.00. We remark that Otter, Beaver and Skunk are wanted and higher prices than our quotations would be paid up to say Christmas, after which prices will again fall to European rates. We quote Mink \$1.00 to \$1.25; Otter \$8.00 to 10.00; Beaver 2.00 to \$2.50; Skunk 50 to 60c. each; Lynx \$2.00 to 2.50; Bear large, 8.00 to \$12.00; ditto small 3.00 \$6.00.

FLOUR.—Receipts for the week, 13,413 bbls.; total receipts from 1st January to date, 810,175 bbls., an increase of 19,511 bbls. on the receipts for the same period of 1881. Shipments for the past week: total shipments from 1st January 745,692 bbls., an increase of 130,061 bbls. on the shipments for the same period of 1881. Business has been quiet as is usual at this period of the year, only small sales for local wants transpiring within our range of quotations, which are steady as under: We quote Superior Extra \$4.90 to \$4.95; Extra Superfine, \$4.82½ to \$4.85; Fancy, nominal; Spring Extra, \$4.80 to \$4.85; Strong Bakers' Flour, American, \$6.50 to \$7.00; ditto, Canadian, \$5.40 to \$5.60; Superfine, \$4.40 to \$4.50; Fine, \$4.00 to \$4.15; Middlings, \$3.75 to \$3.85; Pollards, \$3.50 to \$3.60; Ontario Bags, new medium, \$2.40 to \$2.50; do. do., Spring extra, \$2.30 to \$2.35; do. do., Superfine, \$2.15 to \$2.20; City Bags, delivered, \$3.25 to \$4.00; Oatmeal, \$5.00 to \$5.10 for Ontario, Cornmeal, \$4.25.

GRAIN.—Wheat—Receipts for the past week 42,838 bush. total receipts from 1st January to date 8,024,311 bushels, being an increase of 628,710 bushels on the receipts for the same period of 1881. Shipments during the week 27,486 bush. total shipments from 1st January to date 6,695,621 bush., being an increase of 312,275 bushels on the shipments for the same period of 1881. There is nothing doing in this grain and local quotations are nominal as follows: Canada Red Winter \$1.06 to 1.08; White Winter \$1.04 to 1.05; Canada Spring \$1.06 to 1.07. Peas—A few small sales on the spot are reported at 90c. Oats are steady at 34 to 35c. Barley—Very dull at 60 to 70c. Rye is not asked for.

GROCERIES.—Teas—A good deal of tea has moved this week, but only in small lots, buyers and sellers are about 2c. apart in their views and as the New York market is very firm holders here are not willing to make concessions believing as they do that tea is a good article to hold. Japans have been bringing 14½ to 31c. for low grade to fine. Coffee market quiet; Mocha has been selling at 28c. to 28½c.; Jamaica is easier at 9½ to 11½c.; Ceylon 18 to 20c.; Maracaibo 11 to 15c. Sugar—the demand for refined sugar is slack and only small parcels are reported as changing hands; price of Granulated is steady at 8½ to 9c. and not to be bought under these figures as the stock of beet root is now sold out, an advance in refinery prices may be looked for, yellows are steady at 7½ to 8½c. Raw Sugar is dull and no transactions are reported. Molasses are dull and without animation; Barbadoes are held at 52c.; Antigua 48 to 49c.; Trinidad 47c. Rice is unchanged. Spices are steady, black pepper is held at 15½ to 16½c.; white pepper 26½c.; cloves are scarce and are held at 25 to 26c.; pimento is steady at 11c.; nutmegs firm at 40 to 90c. Fruit—There has been more movement in fruit, large sales of Valencia raisins are reported at 7½ to 8c.; London layers \$2.40 to \$2.55; loose Muscatels are offered at \$1.90 to \$2.00; Sultana have been moved at 10c. to 11c. per lb. Currants are duller than usual at this season, although holders are firm at 6 to 6½c.; Figs are scarce and firm, Elme 15½ to 16½c.; mats 4½ to 5c. Sales of Persian dates have been made at 10c. net. Filberts are worth 8c.; Walnuts to arrive are offered at 12½c.; Tarragona almonds 12½ to 13c.; Ivica almonds 12 to 12½c.

HIDES.—The decline in price of hides noted last week has caused an increased demand, and has lent considerable firmness to the market but prices remain \$8, \$7 and \$6. Lambskins are steady at a slight advance, being now quoted at \$1 to \$1.10.

HARDWARE.—Very little business beyond actual requirements is being transacted. The Tin Plate market, which has for some short time been rather dull in England, has reacted and is now higher, and likely still to advance. Other lines remain unchanged. Our quotations of Pig Iron for last week were unfortunately inaccurate in some particulars (as may be seen by a reference to those of previous week) owing to the accidental use of a wrong sheet. Gartsheirie Pig we quote, \$25.00 to \$25.50; Summerlee, \$25.00 to \$25.50; Langloan, \$25.00 to \$26.00; Eglinton, \$22.50.

## Leading Wholesale Trade of Hamilton.

## Teas, Sugars, Coffees, Syrups.

## ONE THOUSAND HALF CHESTS

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

A full assortment of Pure Scotch and Canadian

## REFINED SUGARS.

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

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

ALL OFFERED AT CLOSE PRICES.

## BROWN, BALFOUR &amp; CO., HAMILTON.

FRUITS.

XMAS.  XMAS.

SEASON 1882.

The subscribers are now offering to the trade choicest brands of

RAISINS,

CURRANTS,

FIGS,

Imported direct from places of growth.

## JAMES TURNER &amp; CO., HAMILTON, Ont.

## SIMPSON, STUART &amp; CO., IMPORTERS &amp; WHOLESALE GROCERS, HAMILTON, ONT.

Have purchased the stock of the ONTARIO PACKING COY, composed of

6,000 Cases TOMATOES, 2 and 3 lb.  
1,000 " APPLES, 3s.  
1,000 " CORN, 2s.  
1,000 " PEAS, 2s.  
500 " PUMPKINS, 3s.  
500 " BEANS, 2s.  
500 " PEACHES, Grimby, 2s.  
500 " " American, 3s.  
500 " " Pie, 3s.

Also Simcoe packing of Strawberries, Blue Berries, Bartlett Pears, Cherries, red and white, Blue Plums, together with the usual assortment of Christmas Goods kept by first class grocers, which we offer at close figures.

## The Canada Screw Co.

DUNDAS, ONT,

## WIRE MILLS, SCREW &amp; BOLT WORKS,

MANUFACTURERS OF

Flat Head Iron Wood Screws.

Round Head Iron Wood Screws.

Flat Head Brass Wood Screws.

Round Head Brass Wood Screws.

Flat Head Stove Bolts.

Round Head Stove Bolts.

Bung Head Stove Bolts.

Flat and Round Head Machine Screws.

Norway Tire Bolts, Rivets.

Bright Iron Wire Drawn, Straightened, and Cut to length. Special Screws made to order.

## E. &amp; C. GURNEY &amp; CO.,

Sole Agents Dominion of Canada.

**LEATHER.**—A fair trade has been done in best B. A. Sole, which continues to command full prices. With this exception there has been little or nothing doing for the past week on account of the disputes between the factories and their workmen. Stocks are well assorted and are gradually accumulating though receipts have not been excessive. Prices on the whole are the turn easier though nominally unchanged. We quote *Hemlock Spanish Sole* B. A. 26 to 27½c; ditto No. 2 B A 23 to 24½c; No. 1 *Ordinary Spanish* 26 to 26½c. No. 2 ditto 22½ to 23½c; *Buffalo Sole*, No. 1, 21 to 23c; ditto No. 2, 19 to 21c; *Hemlock Slaughter*, No. 1, 26 to 28c; *Waxed Upper*, light and medium, 33 to 37c; ditto ditto heavy, 33 to 35c *Grained*, 34 to 38c. *Splits*, large, 21 to 28c; ditto small, 15 to 21c. *Calfskins* (35 to 40 lbs.) 70 to 75c; ditto (25 to 34 lbs.) 00 to 60c; *Sheepskin Linings*, 25 to 50c; *Harness*, 24 to 34c. *Buffed Cow*, per ft., 14 to 16c. *Enamelled Cow*, 15 to 16c. *Patent Cow*, 15 to 16c. *Pebbled Cow*, 12 to 15c. *Rough*, 22 to 27c.

**PROVISIONS.**—*Butter*—Receipts for the past week 4,044 pkgs. shipments 2,692 pkgs. Choice butter on the spot is scarce although the stock of commoner kinds is ample at the same time the stock of choice butter in the neighborhood and in the hands of farmers is said to be very much larger than was expected. We quote creamery butter 23 to 27c.; *Eastean Townships* 20 to 22½c.; *Morrisburg* 18 to 21c.; *Brockville* 17 to 20c.; *Western Butter*, 15 to 18c. *Cheese*—Receipts 720 boxes; shipments 8,498 boxes; the market is firm but not quite so active as last week October fair to choice is worth 11½ to 12½c. per lb.; *Angus* make 10 to 10½c. *Pork*—has been in better demand at \$22. for western; *Lard*—is cheaper and sales this week range from 14½ to 14c.; *Hams*—city cured 15 to 15½c.; *Bacon*—14 to 15c.; *Eggs*—are not over plentiful and sell at 28 to 30c. according to freshness.

**WOOL.**—There is an improving demand for foreign wool and some considerable sales have been made to manufacturers within our range of quotations. *Cape* 17 to 19c.; *Australian* 23 to 30 some small business has also been done in *Domestic wool* within our range A Super 33 to 34c. B Super 29 to 30c.; No. 1 27 28c.

**TORONTO MARKETS.**

TORONTO, 14th Dec., 1882.

The weather continuing cold, excepting the thaw of yesterday, and the sleighing in city and in many parts of Ontario good, retail business is moderately active and importers receive fair commands. The female button-hole makers in King's boot and shoe factory have gone back to work, on receiving tolerably stern assurances that the proprietor would conduct his business as seemed best to himself. The share market is unsettled, and not a few stocks show decided signs of weakness, to the consternation of buyers on margin, some of whom are said to have paid from five to eight per cent., *per day*, for money to keep up their margins.

**CATTLE.**—Very little stocking offering during some days past, and good prices prevailed, buyers

being numerous. Choice cattle brought as high as 6c per 100 lbs., live weight good brought 5c, and ordinary 4½c.; There will be a Christmas sale on Friday, and as animals are in good condition from abundant feed a handsome display may be expected, and good prices reasonably looked for. *Sheep* brought \$6, per head, being rather scarce. *Lambs* were readily taken at 4½c to 5c; per lb live weight. *Calves* \$6 to \$10. *Fat Hogs* \$6.25 to \$6.50. Messrs. Thomson, Flanigan & Co., have shipped to points, chiefly in the North-West, during the past month 1,000 carcasses of beef and 2,000 of mutton. All from Western Ontario.

**FLOUR AND MEAL.**—The ordinary sales of car lots of Superiors and Extras about cover the transactions of the week, in flour. Prices obtained are those of our list in these grades. *Spring Extra* sold yesterday at \$4.25, and an occasional car of strong baker's brings from \$4.50 to 4.75. *Bran*—\$12.50 is offered this week, but \$13.00 is asked. *Oatmeal* steady.

**GRAIN STOCKS AT TORONTO.**

	Dec 11. 1882.	Dec 4. 1882.	Dec 12. 1881.
Fall Wheat, Bush	134,802	106,902	154,795
Spring do. "	42,904	40,218	40,332
Oats "	2,312	.....	4,887
Barley "	194,161	187,749	284,456
Peas "	2,850	1,900	5,389
Rye "	6,706	4,217	12,881
Total grain .....	383,735	340,986	502,743

**GRAIN.**—As may be gathered from the above table, stocks are this week somewhat larger, tho' not yet up to previous years. The tone of the whole market is somewhat weaker, partly by reason of weak feeling in the west and partly because of higher freights. *Fall Wheat* is a cent lower, it has been selling during the week in 1 car and 2 car lots, and No. 2 brought 90c.

**NEW BRUNSWICK COTTON MILLS,**

ST. JOHN, N.B.

**WM. PARKS & SON,**

Cotton Spinners, Bleachers and Dyers,

Have been awarded Prize Medals for

— 1882 —

At the Toronto Industrial Exhibition, Four Silver Medals and Three Bronze.

At the Montreal Exhibition, Silver Medal for "Best Exhibit."

At the Kingston Provincial Exhibition, Silver Medal for "Best Exhibit."

And First Prize for their celebrated

**BEAM WARPS, COTTON YARNS, CARPET WARPS,**

**BALL KNITTING COTTONS,** Manufacturers' Knitting Cottons and Apron Checks. The smoothness and even finish of the Goods. Brilliancy of Colour, resulting from the use of the Saint John Waters' can not be excelled.

AGENTS:

ALEX. SPENCE, Lemoine St., Montreal. WM. HEWETT, 11 Colborne St., Toronto

**Farmers' & Traders'**

**LOAN ASSOCIATION**

**DIVIDEND No. 7.**

Notice is hereby given that a dividend at the rate of

**EIGHT PER CENT. PER ANNUM**

has been declared upon the paid up Capital Stock of this Association for the half-year ending 31st inst., and that the same will be payable at the offices of the Association in Hamilton, on and after the

**2nd. DAY OF JANUARY, 1883.**

The Transfer Books will be closed from the 16th to 31st inst., both days inclusive.

By order of the Board,

WALTER J BALLARD,

Manager.

Hamilton, Dec. 12, 1882.

**D. MORRICE & CO.,**

GENERAL MERCHANTS,

Manufacturers' Agents, &c.

**MONTREAL & TORONTO.**

Tweeds, Etoffes, Knitted Goods.

Flannels, Shawls, Woollen

Yarns, Blankets, &c.

**HOCHELAGA COTTON CO.,**

Brown Cottons and Sheeting, Yarns and Bags.

**STORMONT COTTON Co.,**

Ducks, Ticking, Checks, &c. Colored Cotton Yarns.

**VALLEYFIELD COTTONS,**

Bleached Shirtings, Wigans, Silicias, Shoe Drills, Corset Jeans, &c.

**ST. CROIX COTTON MILL,**

Fancy Checks, Gingham, Yarns, Bleached Shirtings, &c.

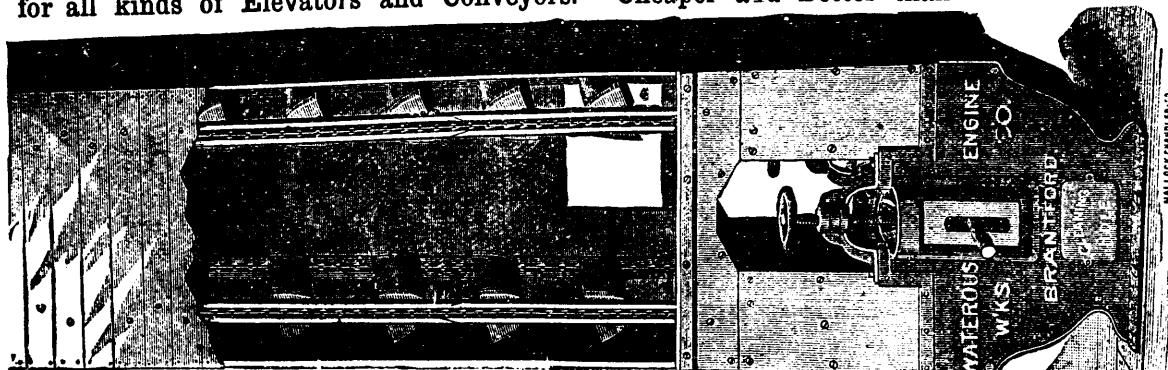
**WINDSOR COTTON MILL,**

Brown Cottons and Yarns.

The Wholesale Trade only Supplied

**DETACHABLE LINK BELTING.**

Suitable for all kinds of Elevators and Conveyors. Cheaper and Better than Gum or Leather Belts.



**ADVANTAGES.**

No slipping of the belt at the head, and smaller wheels are used, avoiding the objectionable accumulation of dirt. Can generally be driven from the bottom, and can be transmitted by the elevator belts to drive machinery on upper floors. Saves upright shaft and connections, or belt to head of elevator. Positive motion, securing at most speed and capacity, without clogging. No frictional heat by heat crowding on wood-work or slipping on head wheel. A large proportion of fire are caused by this same

frictional heat at the head of elevators.

Send for New Illustrata Catalogue.

yesterday. In Spring *Wheat*, the movement has been limited, 96c was paid on Tuesday for a car of No. 1 and No. 2 brought 63c; yesterday. *Barley* quiet at quotations. *Oats*, some have arrived in market and sold yesterday at 39c; as Western not inspected. *Peas* are a cent easier and dull at the decline. There is nothing doing in *Rye*, and *Corn* is dull and lower.

GROCERIES AND LIQUORS.—Holiday goods are in request; fruit receiving much attention at steady prices. *Sugars*, which showed dulness and were weaker at the refineries last week, have recovered, and are now as quoted before, with the exception of granulated which is 9 to 9½. *Teas* continue steady, but the New York market is as low as it can well be, and should go higher. In *Liquors* a fair movement is going on, some fine goods meeting with request within the past few days. *Champagnes*, we quote Deinharts Nonpareil \$21 to 22.00; B. & E. Perrier's \$15.00 to \$23.00; Perrier Joutet's "Cuvee," 1878, \$26.50; do. pale dry creaming \$21.00; G. H. Mumm's dry Verzenay, \$26.50; Allman & Schwabert's, \$14.00 to \$15.00. Domestic wines are in fair request, at prices not materially changed from former quotations. Canada Vine Growers Assoc. Sherry, we quote, \$1.50 per gal. in wood; Port, \$1.08 to \$1.50; Clarets, by the case, \$2.75 to \$3.50 per doz. quarts. Older and finer wines of this make in bottle command from \$5.00 to 6.00.

HAY AND STRAW.—Market well supplied; prices for the week, *Hay*, \$12 to \$15.00; *straw*, \$8.00 to \$11.00.

HIDES AND SKINS.—The market for hides is weak, but dealers have met the market, and are selling cured and inspected at 8½c for cows; for a car lot 8½c would probably be accepted; Cured steers are offering at 10½c. Sheepskins, which usually go up at this season, will remain low because of poor prices for pulled combing wool.

LUMBER.—Prices are well maintained, and there is a fair local demand. Any dry lots are very closely looked after. Dressing continues to be held at \$15 to 16; flooring at \$15.00; joists up to 16 feet in length and scantling up to same length we quote \$12.00 to 13.00 per thousand.

PROVISIONS.—A tendency to weaker values is observable in hog products, now that stocks are commencing to accumulate. The trade in bacon is light; smoked meats and hams are in fair demand. There is no demand for mess pork. We quote Long clear 12 to 12½c; Cumberland, 10½ to 11½c; breakfast bacon, 13 to 14c; hams, 13 to 14c; spiced rolls, 13 to 13½c; lard, 14 to 14½c, as to package; mess pork, \$21.00 to 22.00. Dressed hogs are in only moderate supply, and worth to packers \$7.75. There has been a good demand for roll butter at 18 to 19c. Cheese is firmer, cable having advanced 2/16, being now 62/16, and stocks here are light. Business is expected to be of a holiday character until after New Year's Day. Poultry has been scarce, owing to Winnipeg shippers going through the country. Geese are selling at 5½ to 6c; turkeys, 8½ to 9c; chickens, 30 to 40c per pair; ducks, 50 to 60c per pair, in case lots.

WOODENWARE.—Pails, 2-hoop, Eddy's \$1.90 per doz.; 3-hoop, \$2.10; stable best, 3.60; lard pails 20 lb., \$2.10 per doz, 30lb. \$3.40, 50 lb \$4.25; paper pails per doz. \$4.00; tubs in nests of three, \$1.90, of four, \$2.75, of eight, \$3.00, of nine, \$3.85; tubs by the dozen, No. 0, \$10.20; No. 1, \$9.00; No. 2, \$8.00; No. 3 \$7.00; matches, Eagle parlor, no sulphur, per case of one gross, 200 in a box, \$1.75; of 300 in box \$2.50; sulphur, ruby, per case of 10 gross, 100 in box \$6.00; per case of one gross, 200 in box, \$1.25; 1 gross 300 box \$1.75; Eddy's No. 1, \$3.25 per case; Eddy's Telephone, \$2.65; Howard's Phonograph, \$23.00; brooms, 3-string gem, No. 1, \$3.80; do. 2X \$3.35; do. 2, \$3.10; do. 3, 2-string, \$2.60; do. 4, \$2.10; Hurl O, 4-string, \$3.20; 3-string, 1, \$2.85; do. 2, \$2.35; down to No. 5, 2-string, \$1.80; whisks, according to quality \$1.80.

Wool.—In *Fleece* the market is unchanged; country dealers not being disposed to accept prices offered, viz., 19 to 20c. For other wools, though prices are well maintained the demand in most quarters has fallen off owing to the approach of the New Year and the general stock-taking. Several sales of 10,000 lb. lots of *Down* and *Super Wools* are reported. We quote as under: Southdown English domestic super and lambs, 28 to 32; Australian and New Zealand, both greasy, 21 to 24c; Spanish greasy, 15 to 18c.; East Indian, 17 to 22c.; Scotch cheviot, 24 to 26c.; Canadian pulled lamb and super, 27 to 39c.; pulled extra, 33 to 35c.; Fleece, clothing, 27 to 28c.; fine Downs or cross breeds, 32 to 38 pulled combing, 19 to 20c.; fleece, combing, 18 to 20c.

## Confederation Life Association

President—Sir W. P. HOWLAND,  
C.B., K.C.M.G.

Vice-Presidents—Hon. Wm. McMAST-  
TER and WM. ELLIOT.

The Directors have great pleasure in recognizing the growing popularity of the ASSOCIATION in the largely increased volume of new business.

The PRO-FIT RESULTS for the past quinquennium have given the greatest satisfaction to our Policy-holders.

These profit results have created some jealousy on the part of interested parties, who have adopted the questionable means of attacking this Association through the columns of the *Insurance Times*, of New York, and by the circulation of that periodical and reprints, and other anonymous communications at evidently considerable cost to the persons claiming to be disinterested friends of our Policy-holders.

These SELF-CONSTITUTED public benefactors no doubt fancied they were safe, but the Directors know them, and TO-DAY a WRIT FOR LIBEL has been issued against the first batch of three, who will be afforded ample opportunity to prove their slanderous statements, or take the consequences. The others will have attention in due course.

This Association can afford to submit to the fullest investigation, and the Directors are prepared to give good reasons for any act of theirs which may be called in question.

As the statements made against the Association will be dealt with before a Court of Law, the Directors for the present simply state that IN EVERY ESSENTIAL PARTICULAR the charges made by the *Insurance Times*, and circulated in this country are UNTRUE.

J. K. MACDONALD,  
Managing Director, C.L.A.

Toronto, Dec. 11th, 1882.

## THE LONDON & ONTARIO INVESTMENT CO., Limited.

### DIVIDEND NO. 9.

Notice is hereby given that a Dividend of Three and One-Half per cent. has been declared upon the paid up Capital Stock of the Company for the half-year ending 31st December, inst., and that the same will be payable on and after the

2nd day of JANUARY, 1883

by the Company's Bankers.

The Transfer Books will be closed from the 16th to 31st inst., both days inclusive.

By order,

A MORGAN COSBY,  
Manager.

## CAST IRON

# Steam Fittings,

Ells, Ties, Manif l's, Bu hes,  
&c., &c., &c.

NASON STEAM RADIATORS.

SOIL PIPE AND FITTINGS,

SINKS, &c.

E. & C. GURNEY & CO.,  
TORONTO.

## NOTICE

To Creditors of William McBain, of Ingersoll, Dry Goods Dealer.

Notice is hereby given that the said William McBain, has made an assignment of his estate and effects to Edward R. C. Clarkson, of the City of Toronto, Accountant, in trust for the benefit of all his creditors, and that persons having claims against him 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 tenth day of January next, and no ice is hereby given that after that date the said Trustee will proceed to distribute the assets of the said William McBain, 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.

E. R. C. Clarkson, Trustee, Toronto.

26 Wellington St. East, Nov. 27th, 1882.

## To Farmers and Country Storekeepers.

ON HAND BEST BRANDS

### ENGLISH FINE DAIRY SALT,

comprising

HIGGIN'S EUREKA and

STUBB'S WASHINGTON BRAND

In large or small sacks.

Price List sent on application.

JAMES PARK,

St. Lawrence Market and 161 King St. West, Toronto.

## JARVIS PATENT FURNACE FOR SETTING STEAM BOILERS



Economy of Fuel, with increased capacity of steam power. The same principle as the SIEMENS' PROCESS OF MAKING STEEL, utilizes the waste gases with hot air on top of the fire. Will burn all kinds of Waste Fuel without a blast, including screenings wet peat, wet hops, sawdust, logwood chips, slack coal, &c. Over 2,000 boilers set in this way in the United States and Canada. Send for Circular.

JAS. B. ANNETT, Agent,

110 KING ST. (P. O. Box 33), MONTREAL, QUE.

Please mention this paper.

# W.H. STOREY & SON

ACTON, ONT.

SOLE MANUFACTURERS  
IN CANADA.

PAT. NAPA BUCK GLOVES

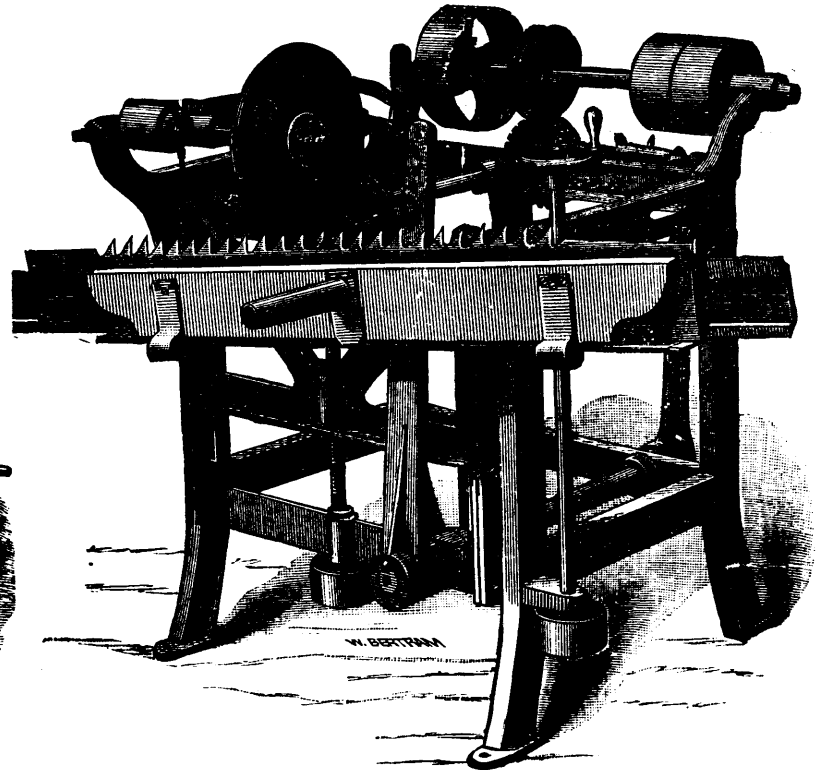
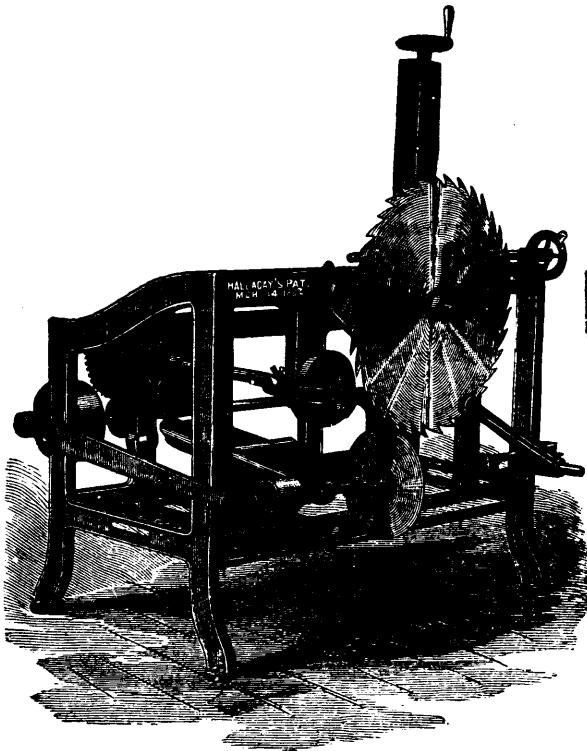
JUST INTRODUCED

THESE GOODS HAVE NO EQUAL FOR ELASTICITY, FINENESS OF MATERIAL, STRENGTH AND WEAR: ARE GUARANTEED FIRST CLASS IN EVERY RESPECT, AND WARRANTED TO GIVE FULL SATISFACTION. ASK YOUR MERCHANT FOR THEM. SEE THAT THEY BEAR THE IMPRESS OF OUR NAME AND TAKE NO OTHER.

# HALLADAY'S PATENT TRIUMPH AUTOMATIC SAW SHARPENERS!

FOR CIRCULAR SAWS.

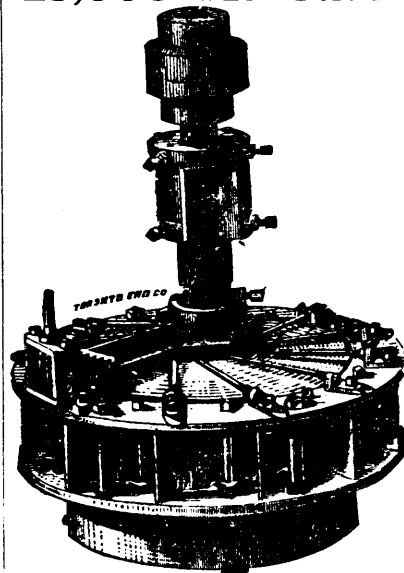
FOR GANG AND BAND SAWS.



In presenting the above machine to the owners of saw mills, planing mills, car factories and sash, door and blind factories, we do so with the utmost confidence that we are offering the most simple and durable Automatic Saw Sharpener that is made. It is adapted to circular saws 12 in. to 6 ft. diameter, any thickness. The feed mechanism is under the control of the operator at all times when the machine is at work, and can be changed without stopping the machine. Any desired shape tooth can be made by a slight change in the cam, and the throat of the tooth can be enlarged simply by giving more or less lead to the cam. It can be thrown out of gear while setting the feed, and adjusting the saw to the emery wheel. The saw should be keyed up on centre hub, sufficient to keep it centered, and depend on the tension arms below to keep the saw firmly in place while the emery wheel is doing its work. Saws kept in order on one of these machines require no gumming, no jointing and no filling. It will feed from 11 to 16 teeth per minute.

Price, delivered on cars in Oshawa, \$175.00.  
For further particulars Address  
**JOSEPH HALL MANUFACT'G CO.,**  
OSHAWA, ONT.

**15,000 IN USE.**



The above cut represents our Gang Saw Automatic Sharpener. This machine has been fully tested and has developed a practical capacity for sharpening from 20 to 25 teeth per minute, making the dressing of a full set of gang saws in as quick time as any other process. The machine is simple in construction, easily understood, durable in character and thoroughly automatic and reliable in its work, leaving each tooth of each saw an exact counterpart of its fellow upon any other saw of the gang, both as regards length and depth of tooth, and the hook as well. The saw may be set in the frame to give any desired rake, while a perfect uniformity is fully assured. By means of a cam a certain and uniform motion is imparted to the emery wheel, while the same uniformity is imparted to the finger which moves the saw. The machines are well made and consequently durable.

Price, delivered on cars in Oshawa, \$175.00.

For further particulars Address  
**JOSEPH HALL MANUFACT'G CO.,**  
OSHAWA, ONT.

## JOSEPH HALL MANUFACTURING COMPANY,

ESTABLISHED 1851.

OSHAWA, ONTARIO.

MANUFACTURE THE CELEBRATED

### JAMES LEFFEL'S DOUBLE TURBINE WATER WHEEL,

All Sizes of Stationary and Portable Engines and Boilers, Shafting, Pulleys, Hangers, Gearing, latest improved English and American Gangs. The Stearn's Circular Saw Mills with Fractional Head Blocks and King of Dogs—this Mill is acknowledged in the United States and Canada to be superior to all others—also a very complete Circular Saw Mill with Iron Frame and cheaper Head Blocks for Small Mill.

Saw Mill, Flour Mill, Paper Mill, and Water Works Machinery a Specialty.

For further particulars address.

**JOSEPH HALL Manufacturing Co.,**  
OSHAWA, ONTARIO.

# NOTICE

Notice is hereby given that the Toronto, Grey and Bruce Railway Company will apply to the Legislature of the Province of Ontario, at the next Session thereof, for an Act to Amend the several Acts relating to the said Company; and for further power for the issue of Bonds and Debenture Stock, and to re-arrange their bonded debt; and for the repeal of Section Twelve and Thirteen of the Act Forty-Three, Victoria, chapter sixty-six providing for the appointment of a Commissioner for the purpose therein mentioned; and also to repeal the Seventeenth Section of the said Act providing for the Election of a Director by certain Municipalities therein mentioned, and for other purposes; also power to arrange with other Railway Companies for Station accommodation; and to join with other Companies in the erection of a Joint-Station; also the right to make Running Arrangements with other Railways; also for power to Purchase and Charter and Work Steamboats and other Vessels; and to make arrangements for Erecting, Working and otherwise dealing with Elevators; and to declare Legal and valid all Debentures issued or to be issued under By-Laws passed by the several Municipalities in aid of the said Company; and for other purposes.

W. SUTHERLAND TAYLOR,  
Sec. T. G. & B. Ry. Co.

Nov. 11th, '82.

## NOTICE TO CREDITORS

OF FRANCIS WILLIAM THOMSON, of Orillia, Dry Goods Dealer.

Notice is hereby given that the said Francis William Thomson has made an assignment of his estate and effects to Edward R. C. Clarkson, of the City of Toronto, Accountant, in trust for the benefit of all his creditors, and that persons having claims against him 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 Eighth day of January next. And notice is hereby given that after that date the said Trustee will proceed to distribute the assets of the said Francis William Thomson 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.

E. R. C. CLARKSON, Trustee.

Toronto, 23rd Nov., 1882, 26 Wellington St. East.  
Bethune, Moss, Falconbridge & Hoyles, Solicitors.

## NOTICE TO CREDITORS

OF THEODORE A. SMITH, of Chatham, Dry Goods Dealer.

Notice is hereby given that the said Theodore A. Smith has made an assignment of his estate and effects to Edward R. C. Clarkson, of the City of Toronto, Accountant, in trust for the benefit of all his creditors, and that persons having claims against him 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 eighth day of January next. And notice is hereby given that after that date the said trustee will proceed to distribute the assets of the said Theodore A. Smith 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.

E. R. C. CLARKSON, Trustee.

Toronto, 26 Wellington street east,  
23rd November, 1882.

Bethune, Moss, Falconbridge & Hoyles, Solicitors.

# THE BELL TELEPHONE CO. OF CANADA.

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

This Company, 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. Also to 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.

This Company is also prepared to manufacture telegraph and electrical instruments, electro-medical apparatus, fire alarm apparatus, magnets for mills, electric gas-lighting apparatus, burglar alarms hotel and house annunciators, electric call-bells, &c. 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.

## NOTICE TO CREDITORS

OF WILLIAM KEETCH, of Newmarket, General Storekeeper.

Notice is hereby given that the said William Keetch has made an assignment of his Estate and effects to Edward R. C. Clarkson, of the City of Toronto, Accountant, in trust for the benefit of all his creditors, and that persons having claims against him, 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 eighth day of January next. And notice is hereby given that after that date the said Trustee will proceed to distribute the assets of the said William Keetch 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.

E. R. C. CLARKSON, Trustee.  
Toronto, 26 Wellington street east,  
23rd November, 1882.

## NOTICE TO CREDITORS.

OF DAVID ARNOTT, of the city of Toronto, Dry Goods Merchant, trading under the firm name of D. Arnott & Co.

Notice is hereby given that the said David Arnott has made an assignment of his estate and effects to Edward R. C. Clarkson, of the City of Toronto, Accountant, in trust for the benefit of all his creditors, and that persons having claims against him 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 First day of February next. And notice is hereby given that after that date the said Trustee will proceed to distribute the assets of the said David Arnott 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.

E. R. C. CLARKSON, Trustee.

Toronto, 26 Wellington St East, 23rd Nov., 1882.

## HOW HAVE YOU FOUND BUSINESS.

This enquiry still continues to elicit replies from merchants, bankers and others, whose remarks, for the most part couched in a spirit of satisfaction and thankfulness, contain much that we deem of interest to our readers.

We are in receipt of the following letter, from a wholesale grocer of long standing in the city of Quebec. M. Theophile Ledroit: "Les affaires a Quebec pour l'annee 1882 ont ete en general tres satisfaisantes. L'ombre a ce tableau est la grande competition dont nous souffrons tous, et qui a pour consequence de require les profits a leur plus basse expression."

A Banker in Port Hope writes as under: In this town business has been fair during the year now closing. Our bills and collections have been very well met."

From the manager of a branch bank in Waterloo, we have the annexed "I have great pleasure in reporting the improvement in business during the last few months, owing to the abundant harvest in this part of the province. The grain dealers here complain, however, of the slowness with which grain is being brought to market."

Messrs. Thos. Marks & Co. of Prince Arthur's Landing on the north west shore of Lake Superior say that "Since the opening of the Canada Pacific Railway to Winnipeg and the commencement of construction on the main line east, business at this point has increased wonderfully, in spite of the fact that the Syndicate lay in the great bulk of supplies required for their contractors. Our sales for October were \$22,000 and November will foot up \$25,000. This is apart altogether from Marks, Mackay & Co's dry goods business, which is all cash."

Messrs Anning & Maxon, founders and Machinists at Picton, Prince Edward County, Ontario, say in their letter of December 8th.: We have been more than busy for the last year, and are even now behind with our orders."

This from a firm of crockery and cutlery importers at Ottawa, Messrs C. S. Shaw & Co. "In our particular line we have found a marked change in business in favor of the last two years or so. There has without doubt been a falling off in sales since the summer of the present year but we hope and look for a busy month in December. We have good sleighing, which invariably improves matters. We may add that the year ending 30 April 1882 was the best we ever had since commencing business, our sales during that period being nearly double in amount those of any previous year."

With reference to the condition of business in Winnipeg, we have a number of interesting communications, some lengthy, some short.

Amongst others, Messrs. Bannatyne & Co., wholesale grocers, tell us that they are sticking to short terms, 30 and 60 days, and find it works well. "Business," adds the firm's letter of Dec. 4th. "has during the year come up to our most sanguine expectations both as to the amount of our turn over which has trebled the past summer. The rapid growth of this new North-West of course accounts for this. And as to collections, we have so far found payments good—over eighty per cent. of paper matured during November, having been paid when due, and renewal of nearly all of the other twenty per cent. having been quite satisfactory. Owing to a lack of snow, up to yesterday, there has been no sleighing, and country merchants report the farmers not having marketed their grain. Owing to there being, as yet, few towns large enough to support banks, to do a business of any great extent requires a much larger amount of cash capital than is required in the East, so much having to be carried on open account, where eastern merchants can draw on shipments of goods. This, with an outlay of fifteen to twenty per cent. of turn-over for freight in the heavy grocery line, requires a large cash capital; owing to distance all cash goods are usually paid for, a couple of weeks or more before we see them."

—Counterfeit five dollar notes of the Bank of Nova Scotia and of the National Bank of Troy, N. Y., are said to be in circulation in Montreal and in other parts of Quebec.

—By the falling out of a type, we are made to quote Aetna Fire Insurance Co's shares in last week's issue at 33 when they should be quoted at 233.

# CANADIAN PACIFIC RAILWAY COMPANY.

## AMENDED LAND REGULATIONS

The Company now offer lands within the Railway Belt along the main line at

**\$2.50 PER ACRE AND UPWARDS,**

with or without conditions requiring cultivation.

A rate of from **\$1.25 to \$3.50 per acre**, according to the price paid for the land, allowed on certain conditions.

The Company also offer, without conditions of Settlement or Cultivation,

**2,500,000 ACRES IN SOUTHERN MANITOBA,**

in the Pembina Mountain District, along the South Western Branch of the Canadian Pacific Railway, and in the districts of the Souris, Pelican and White Water Lakes and Moose Mountains.

## TERMS OF PAYMENT.

If paid for in full at time of purchase, a Deed of Conveyance of the land will be given, but the purchaser may pay one sixth in cash and the balance in five annual instalments with interest at 6 per cent. per annum, payable in advance. Payments may be made in Land Grant Bonds which will be accepted at ten per cent. premium on their par value and accrued interest. These bonds can be obtained on application at the Bank of Montreal, Montreal; or at any of its agencies.

For further particulars apply to **JOHN H. McTAVISH, Land Commissioner, Winnipeg, to whom all applications should be addressed.**

By order of the Board,

Montreal, 5th December, 1882.

**CHARLES DRINKWATER, Secretary.**

## Insurance.

## NORTH BRITISH AND MERCANTILE FIRE & LIFE INSURANCE CO'Y,

ESTABLISHED 1809.

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

### ESTABLISHMENT IN CANADA.

MANAGING DIRECTORS.

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

DIRECTORS.

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

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

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

26 Wellington St. E., TORONTO

Head Office for the Dominion in  
**Montreal.**

D. LORN MACDOUGALL,  
 THOMAS DAVIDSON,  
 General Agents.

## WANTED

An active

## DISTRICT AGENT

FOR TORONTO &amp; NEIGHBORHOOD

for the

## Briton Life Association, (Limited.)

Apply to

**JAS. B. M. CHIPMAN**

Manager for Canada,  
 Montreal.

## SURETYSHIP.

## THE GUARANTEE CO.

Of North America.

CAPITAL, fully subscribed, \$666,000  
 PAID UP IN CASE, (no notes) 300,000  
 ASSETS, 385,000  
 DEPOSIT WITH GOV'T 57,000

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

Over \$160,000 have been paid in  
 Claims to Employers.

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

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

Directors in Toronto:

John L. Blaikie, Chairman, President Canada  
 Landed Credit Co.

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

Agents in Toronto.

**JOHN STARK & CO.,**

Equity Chambers, Corner Adelaide &amp; Victoria Sts.

**EDWARD RAWLINGS,**

Managing Director.

Montreal, April, 1882.

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

## Insurance.

## RATES REDUCED. THE STANDARD Life Assurance Co.

ESTABLISHED 1825.

HEAD OFFICES:

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

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

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

FIXED SURRENDER VALUES.—See report sub-  
 mitted to Annual General Meeting of the Com-  
 pany, held 28th of April, 1870.

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

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

## LIVERPOOL & LONDON & GLOBE

INSURANCE COMPANY.

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

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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 Chairman; T. Hart, Esq.; Angus C. Hooper, Esq.;  
 Edward J. Barleau, Esq.

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

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

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

## GUARDIAN

Fire and Life Assurance Company,  
 OF LONDON, ENGLAND.

ESTABLISHED 1821.

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

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

Toronto—HENRY D. P. ARMSTRONG, 68 King St.  
 East.

Kingston—B. W. VANDEWATER, Ontario Street.

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

## The LION Life

Insurance Company of London, Eng.

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

HEAD OFFICE FOR CANADA:

42 ST JOHN STREET, MONTREAL.

General Agents and active local  
 Agents Wanted in unoccupied Dis-  
 tricts upon liberal terms.

Apply to **F. STANCLIFFE,**

General Manager.

## Insurance.

## NORTH AMERICAN LIFE ASSURANCE CO.

HEAD OFFICE, 23 TORONTO STREET.

Pioneer Company in prompt payment of  
 Claims.

TORONTO, 21st Nov., 1882.

Hon. A. Mackenzie, M.P., President; Hon. A. Morris,  
 M.P.P., and J. L. Blaikie, Vice-Presidents:

GENTLEMEN,—

In thanking you for the promptness with  
 which you have paid the amount of your Company's  
 policy, No. 3,838, on the life of my late husband, I  
 feel it is only due to you and the insuring public that  
 the liberal treatment you extend to claimants, as  
 proved in my case, should be made known. A little  
 over one year ago my husband insured his life in  
 your Company. I advised you this afternoon of his  
 death, which occurred early this morning, and I was  
 pleased to find that you paid the amount of the  
 policy in full on my calling at your office, and fur-  
 nishing you with satisfactory evidence of his de-  
 cease.

JANE ELIZABETH FRANKLIN.

## SUN Life Assurance Coy. of Canada.

MONTREAL.

CAPITAL, - - - \$500,000.

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

### Unconditional Policies.

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

**R. MACAULAY,**  
 Manager.

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

Licensed by the Ontario Legislature, deposits with  
 the Government \$75,000.

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

Joseph Jeffery, Esq., President.

**WM. MARDON,**

Manager &amp; Secretary

## SCOTT & WALMSLEY, Fire & Marine Underwriters. Queen City Fire, Anchor Ins. Co. Canada Fire and Marine.

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

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

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

Losses equitably adjusted and promptly paid.

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 NOS. 22, 24 & 26 CHURCH STREET,  
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ADVOCATES,

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BEATTY, CHADWICK, THOMSON & BLACKSTOCK,

Barristers, Solicitors, &c.

Mr. W. A. REEVE, Counsel.

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

W. H. BEATTY. E. M. CHADWICK. D. M. THOMSON. T. G. BLACKSTOCK.

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BARRISTERS, Etc.,

Opposite the Court House,

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HON. S. C. BIGGS. E. M. WOOD.

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HALIFAX, N.S.

Commissioner of the Supreme and County Courts for Nova Scotia.

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BARRISTERS & ATTORNEYS,

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Barristers, &c.,

LONDON, ONTARIO.

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Barristers, Attorneys & Solicitors, 428 Main Street, Winnipeg, Manitoba.

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MACDONALD & TUPPER,

Barristers, Attorneys, &c.

McARTHUR & DEXTER,

Barristers, Solicitors, &c.

OFFICES:—HARGRAVE BLOCK,

MAIN STREET,

WINNIPEG.

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

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SOLICITORS-IN-CHANCERY, &c.,

WALKER & HOWARD,

BARRISTERS & ATTORNEYS-AT-LAW,

No. 358 Main Street, Winnipeg, Man.

HON. D. M. WALKER. G. R. HOWARD. G. A. F. ANDREWS.

STOCK AND BOND REPORT.

Table with columns: BANKS, Shares, Capital, Rest., Dividend, CLOSING PRICES. Includes sub-sections for LOAN COMPANIES and MISCELLANEOUS.

SECURITIES.

Table listing securities such as Canadian Govt. Deb., Dominion Bonds, Montreal Harbour bonds, etc.

RAILWAYS.

Table listing railway stocks like Atlantic and St. Lawrence, Canada Southern, Grand Trunk, etc.

DISCOUNT RATES.

Table showing discount rates for Bank Bills, Trade Bills, etc.

INSURANCE COMPANIES.

ENGLISH—(Quotations on London Market, Nov. 25)

Table listing insurance companies like Briton M. & G. Life, C. Union F. L. & M, Edinburgh Life, etc.

CANADIAN.

Table listing Canadian insurance companies like Brit. Amer. F. & M., Canada Life, Confederation Life, etc.

Leading Manufacturers.



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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.

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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.

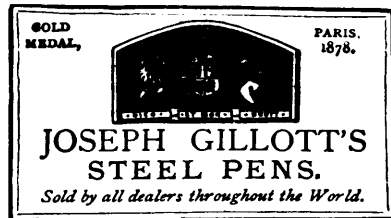
**S. LENNARD & SONS,**

MANUFACTURERS OF

**PLAIN & FANCY HOSIERY.**

To the Wholesale Trade Only.

**DUNDAS, Ont.**



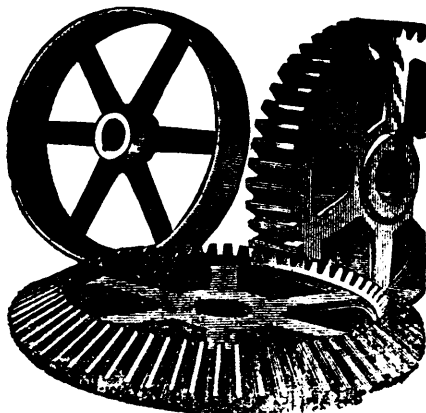
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STEEL PENS.**

Sold by all dealers throughout the World.

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**Steam Engines,  
Wood Work Machinery, &c.**



Propeller Wheels, all sizes. Leaf Water Wheels and Mill Machinery a speciality.

Leading Manufacturers.

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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 speciality of Shafting, Hangers and Pulleys.

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ALL KINDS OF

**RAILWAY CARS**

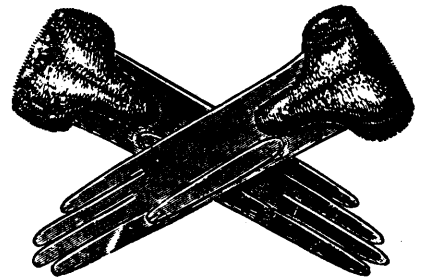
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**SHORTEST NOTICE.**

Warranted to give satisfaction. Applications regarding terms may be sent to

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Cobourg, Ont.**



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BROCKVILLE, Ont.,**

**Manufacturers of Gloves and Mitts,**

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**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.

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

JOHN RANSFORD, Secretary.

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CLINTON, ONT.

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Capital, - \$20,000.00.

**INGERSOLL, ONTARIO.**

Manufacturers of White Dress, Regatta, Oxford and Flannel SHIRTS, Collars, Cuffs and Boys' Shirt Waists.

The Trade promptly supplied.

JAS. WATERHOUSE,

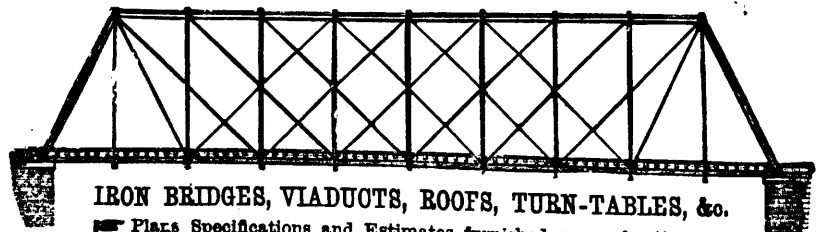
President.

GEO. SINCLAIR,  
Manager.

**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.

**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. Césaire Phillipsburg, &c., &c.

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Commission and Produce.

Established 1845. L. COFFEE & CO., PRODUCE COMMISSION MERCHANTS, No. 30 Church St., Toronto, Ont.

LAWRENCE COFFEE. THOMAS FLYNN

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 Consignment; by arrangement.

JAMES E. BAILLIE, Provision and Commission Merchant,

77 Colborne St., Toronto.

BACON, MESS PORK, DRIED APPLES, WHITE BEANS, &c.

Consignments solicited. Liberal advances and prompt returns.

GRIFFIN & DOUGLAS, COMMISSION MERCHANTS

And Wholesale Dealers in

PRODUCE AND PROVISIONS.

Gerrie's New Block, Princess St., Winnipeg, Man.

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.

GEORGE SEVERN,

BREWERY OF

ALE AND PORTER,

Yorkville Brewery,

ADJOINING TORONTO.

TORONTO PRICES CURRENT.—December 14, 1882.

Table with multiple 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., Sawn Lumber, Paints, &c., Wines, Liquors, &c., Boots and Shoes, Drugs.

IF YOU WANT Really The Best Steel Pens FOR Expert Writers, Commercial and Bank Use, The SPENCERIAN For sale by all Stationers in Canada and United States. Special Numbers, 1, 2, 3, 5, 16, 20. These Pens are made in England, of the Best Steel, by the Best Workmen. Canada Agents: Alex. Buntin & Co., Montreal. Buntin Bro. & Co., Toronto.

# CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

**CAPITAL and FUNDS** nearly \$6,000,000.  
**ANNUAL INCOME** over \$1,000,000.  
**DEATH CLAIMS.**

This Company will in future dispense with the usual three months required to elapse before the payment of claims, and upon the completion of the usual proofs and a valid receipt by the parties competent to discharge the policy, make immediate payment.

**MINIMUM POLICIES** becoming claims before 30th April, 1885, are by the allowance of the prospective bonus of 1 1/2 Per Cent. Per Annum, made free from the possibility of any reduction.

A. G. RAMSAY, Pres't. R. HILLS, Secy.  
 J. D. RENDERSON, Agent. Office—46 King St., west, Toronto

# 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.

# 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.

# 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.**

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 Vice-Presidents: Hon. W.M. McMASTER, WM. ELLIOT, Esq.

**Directors:**  
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 F. A. BAILL, Esq. M. F. RYAN, Esq., M.P.  
 S. NORDELMER, Esq. W. H. GIBBS, Esq.  
 A. McLEAN HOWARD, Esq.  
**Actuary:** C. CARPMAIL, M.A., F.R.A.S., late Fellow of St. John's College Cambridge.

Managing Director: J. K. MACDONALD.

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**NEW BRUNSWICK BRANCH.** Head Office, Halifax. A. J. SMITH, H. CHUBB & CO., General Agents.

**ONTARIO BRANCH.** Head Office, Toronto. S. F. MAGURN, General Agent.

**RESERVE FUND, \$30,000.** \$100,000 Deposited with the Government at Ottawa.

**CAPITAL, \$2,000,000.** All Losses Adjusted and Paid in the various districts as below without reference to England.

**CITY OF LONDON** Fire Insurance Company, of LONDON, ENGLAND.

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(Until 1876, "THE FINANCIER.")

All the Financial, Mining, and Investment News.

Investment, Railroad, and Banking news form its specialty. For years, its treatment of Banking, Insurance, Transportation, and other Financial and Economic questions, by the ablest writers in the country, has given it increasing power and circulation.

Among those who have contributed articles since the present management began, are Hon. CARL SCHURZ, Hon. DAVID A. WELLS, HORACE WHITE, CHARLES FRANCIS ADAMS, Jr., EDWARD ATKINSON, Prof. F. A. WALKER, Prof BONAMY PRICE, and many others.

EDITOR, W. M. GROSVENOR.

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Exclusive Counter Check Book Manufacturers and sole Patentees on this Continent for the same, will submit on application an extra close price list for their celebrated Check Books, made in 10 different styles and sizes, either oblong or square, fly leaf or book form. All orders will bring prompt despatch.

GORDON & MACKAY.

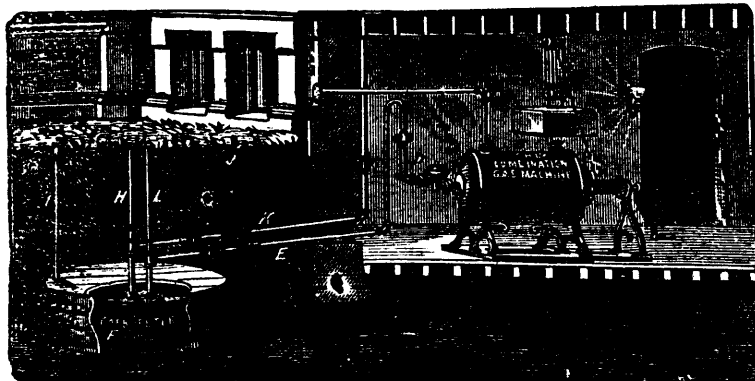
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ESTABLISHED 1856.  
 Telephone Communications between all Offices

**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.

# THE COMBINATION GAS MACHINE.



For lighting Mills and Factories, Country and Suburban Residences, Churches, Hotels, and Opera Houses. Nearly 4,000 in successful operation. Rates of insurance LOWERED by the use of this Machine, and the cost of illumination less by one-half than the ordinary price of coal gas.

WINDSOR and DETROIT.

All communications addressed to Detroit office.

J. H. MASON, Manager.

# THE EQUITABLE

LIFE ASSURANCE SOCIETY OF THE UNITED STATES,  
120 BROADWAY, NEW YORK.

Assets.....	\$48,000,000
Cash Surplus .....	10,000,000
New Assurance in 1881 (The largest business in the world) ..	46,189,096
Outstanding Assurance .....	200,679,019
Total amount paid policyholders since the organization of the Society.....	61,912,081

H. B. HYDE, President.

JAMES W. ALEXANDER, 1st Vice-Pres. SAMUEL BORROWE, 2nd Vice-Pres.  
WILLIAM ALEXANDER, Secretary. E. W. SCOTT, Supt. of Agencies.

The policies written by THE EQUITABLE are short, simple and easily understood. They become **INCONTESTABLE** after three years from their issue, and such incontestable policies are payable immediately upon receipt, at the Society's office in New York of satisfactory proofs of death, and without the usual delay of sixty or ninety days.

The Society has not a single contested claim on its books. In Canada the EQUITABLE LIFE ASSURANCE SOCIETY paid last year, for death claims, \$80,385. It also paid to policy holders in Canada, \$7,200 for matured endowments, and \$15,717 in dividends or bonuses.

R. W. GALE,

Manager for the Dominion of Canada,

No. 198 St. James St., Montreal.

Toronto Office—No. 2 Court Street.

## ROYAL

INSURANCE COMPY OF ENGLAND

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

Investments in Canada for protection of Canadian Policyholders (chiefly with Government), exceed \$600,000.

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

Head Office for Canada—Royal Insurance Buildings, Montreal.

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

## 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 DAVISON, Manager Fire Dept.  
G. H. McHENRY, Inspector Fire Dept. HENRY STEWART Mgr. Marine Dept.

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. MITH, Secretary. NICHOLAS DEGROOT, Asst.-Secretary.

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

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

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

Agents wanted in unrepresented districts.

For further particulars apply to

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

## THE FEDERAL

LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, Ont.

Capital Subscribed, - - - - -	\$700,000
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 Agents. DAVID DEXTER, Managing Director.

## 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. R. FORBES, Esq.

PETER PATERSON, Esq. JOHN McLENNAN, Esq.  
H. S. NORTROP, Esq. HON. WM. GAYLEY.  
GEORGE BOYD, Esq. JOHN Y. REID, Esq.

Inspector, JOHN LEYS, Esq.

ROBERT McLEAN, Secretary.

## Standard Fire Ins. Co.

HEAD OFFICE: HAMILTON, ONT.

CAPITAL, \$3,000,000.00.

RECORD.

	INCOME.	ASSETS.	SURPLUS.
1877	\$20,987.69	\$152,464.96	\$138,282.42
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.

Railways, &c.

# Intercolonial Railway.

THE GREAT  
CANADIAN ROUTE!

TO AND FROM THE OCEAN.

FOR SPEED, COMFORT AND SAFETY  
IS UNSURPASSED,

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

No Custom House examination.

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

IMPORTERS and EXPORTERS will find it advantageous to use this route, as it is the quickest in point of time and the rates are as low as by any other. Through freight is forwarded by fast special trains, and the experience of the last two years has proved the Intercolonial route to be the quickest for European freight to and from all points in Canada and the Western States.

Through express trains run as follows:—

GOING EAST.	GOING WEST.
Leave Toronto (Toronto time) 7.13 a.m.	Leave Halifax 2.45 p.m.
" Montreal 10.00 p.m.	" St. John, N.B., 7.25 p.m.
Quebec 8.10 a.m. next day.	Arrive Quebec 8.20 p.m. next day.
Arrive St. John, N.B., 7.30 a.m. day after.	" Montreal 6.00 a.m. day after.
" Halifax 12.40 p.m., do.	" Toronto 10.52 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

- B. ARNOLD, Ticket Agent, Cor. King & Yonge Streets, and 20 York St., Toronto.
- R. B. MOODIE, Western Freight and Passenger Agent, 93 York St., Toronto, Rossin House Block.
- GEORGE TAYLOR, General Freight Agent, Moncton, N.B.
- A. S. BUSBY, General Passenger & Ticket Agent, Moncton, N.B.
- D. POTTINGER, Chief Superintendent, Moncton, N.B. Railway Office, Moncton, N.B., 28th Nov., 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. O. 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.  
 PETER McCALLUM, Agent for the Lancashire Ins. Co.; Accident Insurance Co.; Hartford Fire Ins. Co.; Western Ins. Co., of Toronto; St. Catharines, Ont.

Insurance.

## QUEEN

INSURANCE CO. OF ENGLAND

FORBES & MUDGE, Montreal,  
Chief Agents for Canada.

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

The Oldest Canadian Fire Insurance Co.

## QUEBEC

FIRE ASSURANCE COMPANY.

Established 1818.

GOVERNMENT DEPOSITS. . . . . \$75,000

AGENTS.

St. John, N.B.—THOS. A. TEMPLE.  
 Halifax, N.S.—GEO. M. GREEN.  
 Montreal—THOS. SIMPSON.  
 Toronto—Ontario General Agency,  
 GEO. J. FREN, General Agent.

## 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.

## PHENIX

Fire Insurance Company of London

ESTABLISHED IN 1782.

AGENCY ESTABLISHED IN CANADA IN 1804.  
 Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.  
 GILLESPIE, MOFFATT & Co.,  
 General Agents for Canada,  
 12 St. Sacramento St., Montreal.  
 ROBT. W. TYRE, Manager.

Insurance.

# CITIZENS

Insurance Company of Canada.

Established 1864.

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

FIRE, LIFE, ACCIDENT.

Loses paid to date.....\$1,800,000 00  
 Government deposit..... 112,000 00  
 Security to policy-holders..... 1,970,888 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  
of Toronto and County of York.

Offices: 12 Adelaide Street East, Toronto.

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, 1853

NET ASSETS, \$1,981,731. LOSSES PAID, \$3,187,061.  
 \$100,000 Deposited with Government for exclusive protection of Policy-holders in Canada.  
 Insures only Residences and Farm Property, and has never yet lost over \$5,000 by any one fire.  
 Insures against damage by lightning whether fire ensues or not, and insures live stock against being killed by lightning in the field.  
 The largest and strongest residence Insurance Company in the world.  
 E. F. WILLIAMS, City Agent, 48 Front St. East.  
 J. FLYNN, Gen. Agent, Cobourg, Ont.

# IMPORTANT ANNOUNCEMENT!

WE HAVE DECIDED TO RE-ENTER THE DOMINION.

# The United States Life Insurance Co.

IN THE CITY OF NEW YORK, (

(ORGANIZED IN 1850.)

261, 262 & 263 BROADWAY, NEW YORK.

T. H. BROSNAN, President.

C. P. FRALEIGH, SECRETARY.

A. WHEELWRIGHT, ASSISTANT SECRETARY.

GEO. H. BURFORD, ACTUARY.

By a recent Act of the Legislature of New York State, this Company's charter was so amended that hereafter all the profits shall belong to the Policy-holders exclusive ly.

All Policies henceforth issued are incontestable for any cause after three years.

Death Claims paid at once as soon as satisfactory proofs are received at the Home Office.

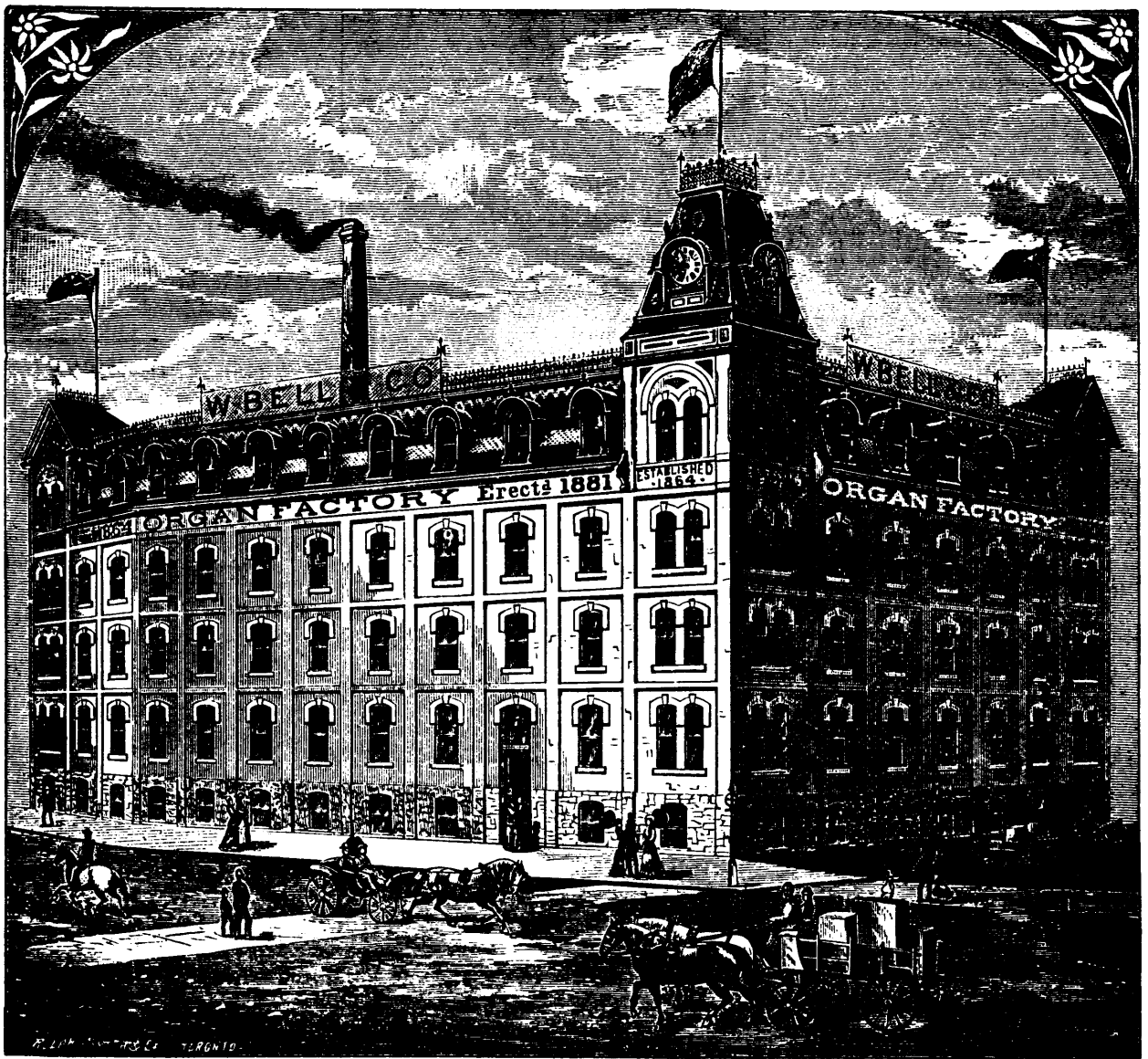
Absolute security, combined with the largest liberality, assures the popularity and success of this Company.

GOOD AGENTS desiring to represent the Company, are invited to address **M. W. MILLS**, Superintendent of Agencies for British North American Provinces, 30 King Street East, Toronto O t.

# WM. BELL & CO.

## CABINET ORGAN MANUFACTURERS, GUELPH, ONTARIO.

A Good Substantial Holiday Present.  
BUY A 'BELL ORGAN.



Special Prices at this Season.  
Catalogues Free.

# WM. BELL & CO.