

Technical and Bibliographic Notes / Notes techniques et bibliographiques

Canadiana.org has attempted to obtain the best copy available for scanning. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of scanning are checked below.

Canadiana.org a numérisé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de numérisation sont indiqués ci-dessous.

- | | | | |
|-------------------------------------|---|-------------------------------------|---|
| <input type="checkbox"/> | Coloured covers /
Couverture de couleur | <input type="checkbox"/> | Coloured pages / Pages de couleur |
| <input type="checkbox"/> | Covers damaged /
Couverture endommagée | <input type="checkbox"/> | Pages damaged / Pages endommagées |
| <input type="checkbox"/> | Covers restored and/or laminated /
Couverture restaurée et/ou pelliculée | <input type="checkbox"/> | Pages restored and/or laminated /
Pages restaurées et/ou pelliculées |
| <input type="checkbox"/> | Cover title missing /
Le titre de couverture manque | <input checked="" type="checkbox"/> | Pages discoloured, stained or foxed/
Pages décolorées, tachetées ou piquées |
| <input type="checkbox"/> | Coloured maps /
Cartes géographiques en couleur | <input type="checkbox"/> | Pages detached / Pages détachées |
| <input type="checkbox"/> | Coloured ink (i.e. other than blue or black) /
Encre de couleur (i.e. autre que bleue ou noire) | <input checked="" type="checkbox"/> | Showthrough / Transparence |
| <input type="checkbox"/> | Coloured plates and/or illustrations /
Planches et/ou illustrations en couleur | <input checked="" type="checkbox"/> | Quality of print varies /
Qualité inégale de l'impression |
| <input checked="" type="checkbox"/> | Bound with other material /
Relié avec d'autres documents | <input type="checkbox"/> | Includes supplementary materials /
Comprend du matériel supplémentaire |
| <input type="checkbox"/> | Only edition available /
Seule édition disponible | <input type="checkbox"/> | Blank leaves added during restorations may
appear within the text. Whenever possible, these
have been omitted from scanning / Il se peut que
certaines pages blanches ajoutées lors d'une
restauration apparaissent dans le texte, mais,
lorsque cela était possible, ces pages n'ont pas
été numérisées. |
| <input type="checkbox"/> | Tight binding may cause shadows or distortion
along interior margin / La reliure serrée peut
causer de l'ombre ou de la distorsion le long de la
marge intérieure. | | |
| <input checked="" type="checkbox"/> | Additional comments /
Commentaires supplémentaires: | | Continuous pagination. |

MONETARY TIMES

— TRADE REVIEW —

AND INSURANCE CHRONICLE.

VOL. XIX.—NO. 46.

TORONTO, ONT., FRIDAY, MAY 14, 1886.

{ \$2 A YEAR.
10c. PER SINGLE COPY

Leading Wholesale Trade of Toronto.

LACE AND MUSLIN
DEPARTMENTS.

NEW LINES JUST OPENED.

ORIENTAL LACES,

IN
White, Cream and Coffee.

ALL OVERS, ALL WIDTHS.

Muslins, in India and Book,

ALL COLORS.

500 DOZ. HONEY-COMB SHAWLS,

IN
Flesh, Cardinal, Blue and White.

John Macdonald & Co.

WAREHOUSES :

21, 23, 25 & 27 Wellington St. East, } TORONTO.
29, 30, 32 & 34 Front St. East,

31 St. Major, MANCHESTER, England.

A. B. LEE.

JOHN LEYS.

RICE LEWIS & SON,

WHOLESALE

Hardware and Iron Merchants,

TORONTO.

Jones' Spades and Shovels.

Parkes' Draining Tools.

FIELD and GARDEN RAKES and HOES,
LAWN MOWERS and ROLLERS.

SHIP CHANDLERY.

MANILLA, TARBED AND WIRE

ROPE

Bolts, Spikes, Oakum, Pitch, Anchors,
Chains, Blocks, &c.

RICE LEWIS & SON.

Leading Wholesale Trade of Toronto.

McMASTER,
DARLING & CO.

WHOLESALE

Woollen & General Dry Goods

MERCHANTS,

4 to 12 Front St. West, TORONTO.

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

Toronto, 1886.

W. INCE. J. W. YOUNG. W. INCE, JR.

PERKINS,
INCE & CO.

IN STORE,

New Season's Japans,
Moning & Kaisow Congous,
and Green Teas,

IN STORE,

BRIGHT VACUUM PAN

DEMERARA SUGAR

Nos. 41 and 43 Front St. East.

NEW SEASON'S TEAS
1885-86.

CHOICE ASSORTMENT OF

Congous, Oolongs,
Indian Teas, Young Hysons,
Gunpowders and Japans.

NEW FRUITS.

C. Morand's Off-Stalk VALENCIAS.
Selected VALENCIAS in Layers.
New SULTANAS and ELEMES.
Bosnia and French Prunes in cases, kegs and hhd.

SMITH & KEIGHLEY

9 Front Street East, Toronto.

Leading Wholesale Trade of Toronto.

Gordon, Mackay & Co.

IMPORTERS

OF

General Dry Goods.

AGENCY OF

THE LYBSTER COTTON MFG. CO.

Sheetings,

Shirtings,

Tickings,

Yarns, &c.

48 Front Street West, TORONTO.

Toronto, 1886.

FRESH SHIPMENTS
TO HAND.

Lisle Gloves,

Taffeta Gloves,

Kid Gloves.

GAUNTLET KID GLOVES.

Cotton, Lisle and Silk Hose,

IN ALL COLORS.

MEN'S MERINO SHIRTS AND PANTS.

LADIES' MERINO VESTS.

ALSO,

Men's White Marseilles and Linen Vests.

SAMSON,
KENNEDY
& Co.

44 SCOTT AND 19 COLBORNE STREETS,

TORONTO.

The Chartered Banks.

BANK OF MONTREAL

Notice is hereby given that a

Dividend of Five per Cent.

for the current half-year, being

At the Rate of Ten per Cent. per Annum,

(and a bonus of one per cent.) upon the Paid-up Capital Stock of this institution has been declared and that the same will be payable at its Banking House in this city, and at its branches, on and after

TUESDAY, the 1st day of JUNE next.

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

THE ANNUAL GENERAL MEETING

of the Shareholders will be held at the Banking House of the institution, on

MONDAY, the 7th day of JUNE next.

The chair to be taken at one o'clock.

By order of the Board.

W. J. BUCHANAN,
General Manager.

Montreal 22nd April, 1886.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, - - - TORONTO.

Paid-up Capital..... \$6,000,000
Reserve..... 2,100,000

DIRECTORS.

Hon. WILLIAM McMASTER, President,
WM. ELLIOT, Esq., Vice-President.
George Taylor, Esq. Hon. S. C. Wood.
Jas. Crathorn, Esq. T. Sutherland Stayner, Esq.
John Waldie, Esq. W. B. Hamilton, Esq.
W. N. ANDERSON, - - - General Manager.
J. C. KEMP, - - - Asst Gen. Manager.
ROBERT GILL, - - - Inspector.
F. L. HANKEY, - - - Ass't Inspector.

New York—J. H. Goadby and B. E. Walker, Agents.
Chicago—A. L. Dewar, Agent. A. Laird, Asst. Agt.

BRANCHES.

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

Commercial Credits issued for use in Europe, the East and West Indies, China, Japan, and South America.
Sterling and American Exchanges 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
Reserve Fund 980,000

DIRECTORS.

JAS. AUSTIN, President.
Hon. FRANK SMITH, Vice-President.
W. Ince. Edward Leadlay.
E. B. Osler. James Scott.
Wilnot D. Matthews.

HEAD OFFICE, - - - TORONTO.

AGENCIES.
Brampton. Orillia.
Belleville. Lindsay.
Cobourg. Napanee.
Queen Street, Toronto, corner of Esther Street
" East, Toronto, cor. Sherbourne.
Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.
Letters of Credit issued available in all parts of Europe, China and Japan.
R. H. BETHUNE, Cashier.

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.

Paid-up Capital £1,000,000 Stg.

LONDON OFFICE -- 3 Clements Lane, Lombard Street, E.C.

COURT OF DIRECTORS.

J. H. Brodie.	H. J. B. Kendall.
John James Cater.	J. J. Kingsford.
Henry R. Farrer.	Frederick 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.

BRANCHES AND AGENCIES IN CANADA.

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

AGENTS IN THE UNITED STATES.

New York—D. A. McTavish and H. Stikeman, Agts—Chicago—H. M. Breedon and J. J. Morrison, Agents—San Francisco—W. Lawson and C. E. Taylor, Agts—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 New Zealand. India, China and Japan—Chartered Mercantile Bank of India. London and China—Agra Bank, Limited. West Indies—Colonial Bank. Paris—Messrs. Marcuard, Krauss et Cie. Lyons—Credit Lyonnais.
Issue Circular Notes for Travellers, available in all parts of the world.

THE QUEBEC BANK.

INCORPORATED BY ROYAL CHARTER, A.D. 1818.

Capital \$3,000,000

HEAD OFFICE, - - - QUEBEC.

BOARD OF DIRECTORS.

Hon. JAS. G. ROSS, Esq., President.
WM. WITTHALL, Vice-President
Sir N. F. Belleau, Kt. Jno. R. Young, Esq.
R. H. Smith, Esq. William White, Esq.
Geo. R. Renfrew, Esq.

JAMES STEVENSON, Esq., - - - - - Cashier

BRANCHES AND AGENCIES IN CANADA.

Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. Thorold, Ont. Three Rivers.
Agents in New York—Bank of Montreal.
Agents in London—The Bank of Scotland.

ONTARIO BANK.

DIVIDEND No. 57.

Notice is hereby given that a DIVIDEND OF THREE PER CENT. upon the Paid-up Capital Stock of this institution has been declared for the current half-year, and that the same will be payable at its banking house in this city, and at its branches, on and after

TUESDAY, the 1st day of JUNE next.

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

The Annual General Meeting of the Shareholders will be held at the banking house in this city, on **TUESDAY, the 15th day of JUNE next.** The chair to be taken at twelve o'clock noon.
By order of the Board.

C. HOLLAND,
General Manager.

Toronto, 28th April, 1886.

IMPERIAL BANK OF CANADA.

DIVIDEND No. 22.

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 its branches on and after **TUESDAY, the 1st day of JUNE next.**

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

The Annual General Meeting of the Shareholders will be held at the Bank on **WEDNESDAY, the 16th day of JUNE next.**

The chair will be taken at noon.

By order of the Board.

D. R. WILKIE,
Cashier.

The Chartered Banks.

T H E

Merchants Bank of Canada

Notice is hereby given that a

DIVIDEND OF 3½ PER CENT.

for the current half-year, being at the rate of 7 per cent. per annum upon the Paid-up Capital Stock of this institution has been declared, and that the same will be payable at its banking house in this city, on and after

Tuesday, the 1st June next.

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

THE ANNUAL GENERAL MEETING

of the Shareholders of the Bank will be held at the Bank on

WEDNESDAY, 16th JUNE NEXT.

The chair to be taken at twelve o'clock.

By order of the Board.

G. HAGUE,
General Manager.

Montreal, 24th April, 1886.

T H E

BANK OF TORONTO.

DIVIDEND No. 60.

Notice is hereby given that a

DIVIDEND OF 4 PER CENT.

for the current half-year, being at the rate of eight per cent. per annum and a bonus of two per cent. 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 1st day of JUNE next.

The transfer books will be closed from the 17th to the 31st day of May, both days included.

THE ANNUAL GENERAL MEETING

of Stockholders for the election of Directors will be held at the banking house of the institution on

WEDNESDAY, the 16th day of JUNE next.

The chair to be taken at noon.

By order of the Board.

D. COULSON,
Cashier.

Bank of Toronto, April 28th, 1886.

THE STANDARD BANK OF CANADA.

Capital Paid-up..... \$1,000,000
Reserve Fund 260,000

HEAD OFFICE, - - - TORONTO.

DIRECTORS.

W. F. COWAN, President.
JOHN HURNS, Vice-President
W. F. Allen, Fred. Wyld Dr. G. D. Morton
A. T. Todd, R. C. Jamieson.

AGENCIES.
Bowmanville, Campbellford, Harriston.
Bradford, Cannington, Markham.
Brantford, Colborne, Newcastle.
Brighton, Picton.

BANKERS.

New York and Montreal—Bank of Montreal.
London, England—National Bank of Scotland.
All Banking business promptly attended to. Correspondence solicited.
J. L. BRODIE Cashier

The Chartered Banks.

THE MOLSONS BANK.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

HEAD OFFICE, - - MONTREAL.

Paid-up Capital..... \$2,000,000
 Rest Fund..... 675,000

BOARD OF DIRECTORS.

THOS. WORKMAN, President.
 J. H. R. MOLSON, Vice-President.
 R. W. Shepherd. Sir D. L. Macpherson.
 S. H. Ewing. Miles Williams.
 A. F. Gault.
 F. WOLFERSTAN THOMAS, General Manager.
 M. HEATON, Inspector.

BRANCHES.

Aylmer, Ont., Brockville, Clinton, Exeter, Hamilton, London, Meaford, Montreal, Morrisburg, Norwich, Owen Sound, Ridgetown, Smith's Falls, Sorel, St. Thomas, Toronto, Trenton, Waterloo, Ont., Woodstock
 Agents in Canada.—Quebec—La Banque du Peuple and Eastern Townships Bank. Ontario—Dominion Bank. New Brunswick—Bank of New Brunswick. Nova Scotia—The Halifax Banking Company and Branches. Prince Edward Island—Bank of Nova Scotia, Charlottetown and Summerside. Newfoundland—Commercial Bank of Newfoundland, St. John's.
 In Europe.—London—Alliance Bank (Limited); Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co. Liverpool—The Bank of Liverpool. Antwerp, Belgium—La Banque d'Anvers.
 In United States.—New York—Mechanics' National Bank; Messrs. W. Watson and Alex. Lang; Messrs. Morton, Bliss & Co. Boston—Merchants' National Bank. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Mechanics' Bank. Buffalo—Third National Bank. Milwaukee—Wisconsin Marine & Fire Ins. Co. Bank. Helena, Montana—First National Bank. Fort Benton, Montana—First National Bank. Toledo—Second National Bank.
 Collections made in all parts of the Dominion, and returns promptly remitted at lowest rates of exchange.
 Letters of Credit issued available in all parts of the world.

UNION BANK OF LOWER CANADA.

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

HEAD OFFICE, - - - QUEBEC.

DIRECTORS.

ANDREW THOMPSON, Esq., President.
 Hon. G. IRVINE, Vice-President.
 Hon. Thos. McGreevy. D. C. Thomson, Esq.
 E. Giroux, Esq. E. J. Hale, Esq.
 E. J. Price.
 E. WEBB, - - - - - Acting Cashier.

BRANCHES.

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

BANK OF BRITISH COLUMBIA.

Incorporated by Royal Charter, 1862.

CAPITAL, - - - - - \$2,500,000.

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

AGENTS AND CORRESPONDENTS.

IN CANADA—Bank of Montreal and Branches, who will undertake remittances, telegraphic or otherwise, and any banking business with British Columbia.
 IN U. S.—Agents Bank of Montreal, 59 Wall St., New York; Bank of Montreal, Chicago.
 UNITED KINGDOM—Bank B. C., 28 Cornhill, London
 National Prov. Bank of Eng., North and South Wales Bank, British Linen Co.'s Bank, Bank of Ireland.
 Telegraphic transfers and remittances to and from all points can be made through this bank at current rates. Collections carefully attended to and every description of banking business transacted.

BANK OF YARMOUTH, YARMOUTH, N.S.

DIRECTORS.

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

CORRESPONDENTS AT

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

ST. STEPHEN'S BANK.

INCORPORATED 1836.

ST. STEPHEN'S, N.B.

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

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

AGENTS.

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

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

DIVIDEND No. 22.

Notice is hereby given that a

DIVIDEND OF THREE PER CENT.

upon the Capital Stock of this Bank has been declared for the current half-year, being at the rate of six per cent. per annum, and that the same will be payable on and after TUESDAY, the 1st of JUNE next.

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

The Annual General Meeting of Shareholders, for the election of Directors, will be held at the banking house in Toronto, on TUESDAY, the 15th of JUNE, next. Chair to be taken at 12 o'clock noon.

G. W. YARKER, General Manager.

The Federal Bank of Canada, }
 Toronto, 27th April, 1886. }

BANK OF OTTAWA, OTTAWA.

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

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

DIRECTORS.

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

GEORGE BURN, - - - - - Cashier.

BRANCHES.

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

MERCHANTS' BANK OF HALIFAX.

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

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

THOMAS E. KENNY, President.

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

AGENCIES.

In Nova Scotia—Antigonish, Baddeck, Bridgewater, Guysborough, Londonderry, Lunenburg, Maitland (Hants Co.), Pictou, Port Hawkesbury, Sydney, Truro, Weymouth. In New Brunswick—Bathurst, Dorchester, Kingston (Kent Co.), Newcastle, Sackville. In Prince Edward Island—Charlottetown, Summerside. In Quebec—Paspebiac. In Bermuda—Hamilton.

HALIFAX BANKING CO.

INCORPORATED 1872.

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

HEAD OFFICE, - HALIFAX, N.S.

W. L. PITCAITHLY, - - - - - Cashier.

DIRECTORS.

ROBIE UNIACKE, President.
 L. J. MORTON, Vice-President.

Thomas Bayne, F. D. Corbett, Jas. Thomson.
 AGENCIES—Nova Scotia: Antigonish, Barrington, Lockeport, Lunenburg, New Glasgow, Parrsboro, 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; John Paton & Co. Boston—Suffolk National Bank. London, Eng.—Union Bank of London and Alliance Bank.

THE PEOPLE'S BANK OF NEW BRUNSWICK.

FREDERICTON, N.B.

INCORPORATED BY ACT OF PARLIAMENT, 1864.

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

FOREIGN AGENTS.

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

THE NATIONAL BANK OF SCOTLAND LIMITED.

INCORPORATED BY ROYAL CHARTER AND ACT OF PARLIAMENT.
 ESTABLISHED 1825

HEAD OFFICE, - - - - - EDINBURGH.

Capital..... \$5,000,000. Paid-up..... \$1,000,000. Reserve Fund..... \$660,000.

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

CURRENT ACCOUNTS are kept agreeably to usual custom.

DEPOSITS at interest are received.
 CIRCULAR NOTES and LETTERS of CREDIT available in all parts of the world are issued free of charge.

The Agency of Colonial and Foreign Banks is undertaken and the Acceptances of Customers residing in the Colonies, domiciled in London, retired on terms which will be furnished on application.
 All other Banking business connected with England and Scotland is also transacted.
 JAMES ROBERTSON, Manager in London.

The Chartered Banks.

BANK OF HAMILTON.

DIVIDEND No. 27.

Notice is hereby given that a

DIVIDEND OF FOUR PER CENT.

for the current half-year upon the Paid-up Capital Stock of this institution has this day been declared, and that the same will be payable at the Bank and its agencies on and after Tuesday, the 1st day of JUNE next.

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

The ANNUAL GENERAL MEETING of the Stockholders, for the election of Directors for the ensuing year, will be held at their banking house in this city, on TUESDAY, the 15th day of JUNE next. The chair to be taken at 12 o'clock noon.

By order of the Board.
 E. A. COLQUHOUN, Cashier.

Bank of Hamilton, }
 Hamilton, April 21, 1886. }

EASTERN TOWNSHIPS BANK.

Authorized Capital..... \$1,500,000
 Capital Paid in..... 1,449,488
 Reserve Fund..... 375,000

BOARD OF DIRECTORS.

R. W. HENEKER, President.
 Hon. G. G. STEVENS, Vice-President
 Hon. M. H. Cochrane, John Thornton,
 Hon. J. H. Pope, Thos. Hart,
 G. N. Galer, D. A. Mansur,

T. S. Morey.

HEAD OFFICE, - - SHERBROOKE, QUE.

WM. FARWELL, - - - - - General Manager.

BRANCHES.

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

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.

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

JACQUES GRENIER, - - - - - President.
 A. A. FROSTIER, - - - - - Cashier.

Branch—Three Rivers, P.Q.; P. E. Panneton, Man'gr
 Agency—St. Remi, P.Q.; C. Bedard, Agent.

FOREIGN AGENTS.

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

BANK OF NOVA SCOTIA

INCORPORATED 1832.

Capital Paid-up..... \$1,114,300
 Reserve Fund..... 340,00

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

Cashier—THOS. FYSEE.

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

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

THE MARITIME BANK OF THE DOMINION OF CANADA.

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

Paid-up Capital..... \$321,900
 Rest..... 60,000

THOS. MACLELLAN, - - - - - President.

BOARD OF DIRECTORS.

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

The Chartered Banks.

THE WESTERN BANK OF CANADA

HEAD OFFICE, - OSHAWA, ONT.
 Capital Authorized \$1,000,000
 Capital Subscribed 500,000
 Capital Paid-up 250,000

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

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

PEOPLES BANK OF HALIFAX.

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

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

LA BANQUE NATIONALE.

Capital Paid-up \$2,000,000

HEAD OFFICE, - - - - - QUEBEC.
 Hon. I. THIBAUDEAU, Pres. P. LAFRANCE, Cashier.

DIRECTORS.
 Theophile LeDroit, Esq. U. Tessier, jr., Esq.
 Hon. P. Garneau. Ant. Painchaud, Esq.
 M. W. Baby, Esq.
 Hon. Dir., Hon. J. R. Thibaudeau, Montreal.
 Branches.—Montreal, C. A. Vallee, Manager; Ottawa, H. Carriere, do.; Sherbrooke, John Campbell, do.
 Agents—The National Bk. of Scotland, Ltd., London; Grunbaum Freres & Co. and La Banque de Paris et des Pays-Bas, Paris; National Bank of the Republic, New York; National Revere Bank, Boston; Commercial Bank of Newfoundland; Bank of Toronto; Bank of New Brunswick, Merchants Bank of Halifax, Bank of Montreal; Manitoba—Union Bank of Lower Canada

THE BANK OF LONDON IN CANADA.

HEAD OFFICE, - LONDON, ONT.
 Capital Subscribed \$1,000,000
 Capital Paid-up 200,000
 Reserve Fund 50,000

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

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

THE CENTRAL BANK OF CANADA

DIVIDEND No. 4.

Notice is hereby given that a Dividend of THREE PER CENT. for the current half-year, being at the rate of six per cent. per annum, upon the Paid-up Capital Stock of this institution, has been declared, and that the same will be payable at the Bank and its branches on and after TUESDAY, the 1st day of JUNE next.
 The transfer books will be closed from the 17th to 31st May next, both days inclusive.
 The Annual Meeting of the Shareholders will be held at the banking house in this city, on MONDAY, the 31st day of JUNE next. The chair to be taken at 12 o'clock noon.
 By order of the Board. A. A. ALLEN, Cashier.
 Toronto, 27th April, 1886.

THE COMMERCIAL BANK OF MANITOBA

Authorized Capital \$1,000,000

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

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

The Loan Companies.

CANADA PERMANENT Loan & Savings Co.

INCORPORATED 1855.
 Subscribed Capital \$3,000,000
 Paid-up Capital 2,200,000
 Reserve Fund 1,100,000
 Total Assets 8,600,000

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

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

THE FREEHOLD Loan and Savings Company.

Cor. Church and Court Streets, Toronto.

DIVIDEND No. 53.

Notice is hereby given that a Dividend of FIVE PER CENT. on the Capital Stock of the Company has been declared for the current half-year, payable on and after TUESDAY, the 1st day of JUNE next, at the office of the Company, Church Street.
 The transfer books will be closed from the 17th to the 31st May, inclusive.
 Notice is also given that the General Annual Meeting of the Company will be held at two o'clock p.m. on TUESDAY, 1st JUNE, for the purpose of receiving the Annual Report, election of Directors, &c. By order of the Board. S. C. WOOD, Manager.
 Toronto, April 28th, 1886.

THE HAMILTON Provident and Loan Society.

DIVIDEND No. 30.

Notice is hereby given that a Dividend of Three and a half per cent. upon the Paid-up Capital Stock of the Society has been declared for the half-year ending June 30th, 1886, and that the same will be payable at the Society's Banking House, Hamilton, on and after Friday, the 2nd day of July, 1886.
 The Transfer Books will be closed from the 16th to the 30th June, 1886.
 H. D. CAMERON, Treasurer.
 Hamilton, 11th May, 1886.

AGRICULTURAL Savings and Loan Company.

LONDON, ONT.

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

Subscribed Capital \$ 630,000
 Paid-up Capital 608,046
 Reserve Fund 75,000
 Total Assets 1,493,236

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

For information apply to JOHN A. ROE, Manager.

Dominion Savings & Investment Society,

LONDON, ONT.

INCORPORATED 1872.

Capital \$1,000,000 00
 Subscribed 1,000,000 00
 Paid-up 533,121 00
 Reserve and Contingent 135,539 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 Farmers' Loan and Savings Company.

OFFICE, No. 17 TORONTO ST., TORONTO.

Capital \$1,057,250
 Paid-up 611,430
 Assets 1,300,000

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. 49, Chap. 20, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.
 WM. MULOCK, M.P., GEO. S. C. BETHUNE,
 President, Secretary-Treas.

The Loan Companies.

WESTERN CANADA Loan & Savings Co.

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

OFFICES: No. 70 CHURCH ST., TORONTO.

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

HURON AND ERIE Loan and Savings Company,

LONDON, ONT.

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

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

Debentures issued in Currency or Sterling.

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

Interest allowed on Deposits.

R. W. SMYLLIE, Manager.

THE HOME Savings and Loan Company.

(LIMITED).

OFFICE: No. 72 CHURCH ST., TORONTO.

Authorized Capital \$3,000,000
 Subscribed Capital 1,000,000

Deposits received, and interest at current rates allowed.

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

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

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

BUILDING AND LOAN ASSOCIATION.

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

DIRECTORS.

LARRATT W. SMITH, D.C.L., President.

Hon. Alex. McKenzie, M.P. G. R. R. Cockburn, M.A.
 James Fleming, Joseph Jackes.

W. Mortimer Clark.

WALTER GILLESPIE, - - - - - Manager.

OFFICE: COR. TORONTO AND COURT STS.

Money advanced on the security of city and farm property.

Mortgages and debentures purchased.

Interest allowed on deposits.

Registered Debentures of the Association obtained on application.

The London & Ontario Investment Co.

(LIMITED),

President, HON. FRANK SMITH.
 Vice-President, WILLIAM H. BEATTY, Esq.

DIRECTORS.

Messrs. William Ramsay, Arthur B. Lee, W. B. Hamilton, Sen'r., Alexander Nairn, George Taylor, Henry Gooderham, Frederick Wyld, and Henry W. Darling.

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

Mortgages and Municipal Debentures purchased.

A. M. COSBY, Manager.

84 King Street East, Toronto.

The Ontario Loan & Savings Company,

OSHAWA, ONT.

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

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

Deposits received and interest allowed.

W. F. COWAN, President.

W. F. ALLEN Vice-President.

T. H. McMILLAN, Sec.-Treas.

The Loan Companies.

THE ONTARIO INVESTMENT ASSOCIATION

(LIMITED).

LONDON, CANADA.

Capital Subscribed	\$2,650,000 00
Capital Paid-up	634,715 71
Reserve Fund	500,000 00
Investments	1,998,621 06

DIRECTORS.

CHAS. MURRAY, Manager Federal Bank, President.
SAMUEL CRAWFORD, Esq., Vice-President.

Benj. Cronyn, Barrister. W. R. Meredith, Q.C.
Daniel Macfie, Esq. C. F. Goodhue, Barrister.
John Labatt, Brewer. Hy. Taylor, Esq.
Jno. Elliott, Manufac'r. Hugh Brodie, Esq.
Isaiah Danks, Secretary. F. A. Fitzgerald, Presi-
Water Commissioners. dent Imperial Oil Co.

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

HENRY TAYLOR,
Manager.

OFFICE: RICHMOND ST., LONDON, ONT

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

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

Money loaned on Real Estate Securities only.
Municipal and School Section Debentures pur-
chased.

WILLIAM F. BULLEN,
Manager.

London, Ontario, 1885.

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

STW W. P. HOWLAND, C.B.; K.C.M.G., - PRESIDENT	
Capital Subscribed	\$4,000,000
" Paid-up	560,000
Reserve	280,000

MONEY TO LEND ON IMPROVED REAL ESTATE.
MUNICIPAL DEBENTURES PURCHASED.

TO INVESTORS.—Money received on Debentures
and Deposit Receipts at current rates.
Interest and Principal payable in Britain or
Canada without charge.

J. G. MACDONALD, Manager.

Head Office, 44 King Street West, Toronto.

THE CANADIAN CREDIT COMPANY

Is prepared to make STRAIGHT LOANS, and to
PURCHASE MORTGAGES on the Security of Im-
proved Farms or Substantial City Property on the
MOST FAVORABLE TERMS.

Forms of application and full particulars may be
had on application.

D. McGEE,
Secretary.

23 Toronto Street, Toronto.

The National Investment Co. of Canada
(LIMITED).

20 ADELAIDE STREET EAST, TORONTO.

Capital	\$2,000,000
---------------	-------------

DIRECTORS.

JOHN HOSKIN, Esq., Q.C., President.
WILLIAM GALBRAITH, Esq., Vice-President
William Alexander, Esq. John Scott, Esq.
John Jacques, Esq. N. Silverthorne, Esq.
A. R. Creelman, Esq. John Stark, Esq.
Prof. Geo. Paxton Young, LL.D.

Money Lent on Real Estate.
Money received on DEPOSIT. Debentures issued

ANDREW BUTHERFORD, Manager.

The Loan Companies.

THE PETERBOROUGH Real Estate Investment Co.
(LIMITED).

Incorporated 1878 by Letters Patent under Great
Seal of Canada.

Authorized Capital	\$3,000,000 00
Subscribed Capital	1,493,600 00
Paid-up Capital	373,400 00
Reserve	8,000 00
Assets 31st January, 1885	1,510 000 00
Paid-up Capital held in Great Britain	117,400 00
Debentures issued in Great Britain	672,953 00

DIRECTORS IN CANADA.

Major-Gen. HAULTAIN, late of Her Majesty's East
Indian Forces, President.
JOHN WALTON, Esq., J.P., Vice-President.
George A. Cox, Esq., Mayor of Peterborough.
Richard Hall, Esq., of Messrs. Hall, Innis & Co.
H. P. LeFevre, Esq. A. C. Dunlop, Esq.
A. F. Poussette, Esq., Barrister. T. G. Haslitt, Esq.
Bankers in Canada—The Ontario Bank.
Bankers in Great Britain—The British Linen Com-
pany Bank.
Chief Agents in Great Britain—Finlayson & Auld,
Writers, 150 and 154 West George Street., Glasgow.
Agents in Edinburgh—Ronald & Ritchie, S.S.C.,
20 Hill Street.
Agents in Aberdeen—Geo. Allan, Advocate, 56 Castle
street.

G. M. ROGER,
Manager, Peterborough, Ont.

THE

TORONTO GENERAL TRUSTS COMPANY,

27 & 29 WELLINGTON ST. EAST,
TORONTO.

President Hon. EDWARD BLAKE, Q.C., M.P.
Vice-President, E. A. MARETH, LL.D.

Manager, - - - - - J. W. LANGMUIR.

DIRECTORS.

Hon. W. McMaster, Hon. Alexander Morris, B. Homer
Dixon, Emelius Irving, William Elliot, William
Mulock, M.P., George A. Cox, William Gooderham,
J. G. Scott, Q.C., James J. Foy, A. B. Lee, James
MacLennan, Q.C., J. K. Kerr, Q.C., T. Sutherland
Stayner, W. H. Beatty, and Robert Jafray.

The Company acts as Executor, Administrator and
Guardian, and receives and executes Trusts of every
description. These various positions and duties are
assumed by the Company, either under Deeds of
Trust, Marriage, or other settlement executed
during the life-time of the parties, or under Wills,
or by appointment of the Court.

The Company also undertakes the investment of
money in real estate mortgage securities; collecting
and remitting the interest for a moderate charge.
It will either invest the money as agent in the usual
way; or should the investor prefer, it will for an
extra charge, guarantee the principal and the
prompt payment of the interest on fixed days, yearly
or half-yearly. Mortgages thus guaranteed and
taken in the name of the investor, are the safest
class of investments, and specially commend them-
selves to Trustees, as well as to Municipal Corpora-
tions and Public Companies desirous of establishing
Sinking Funds.

The Company also acts as agent for the collection
of interest or income, and transacts financial busi-
ness generally, at the lowest rates.

Financial.

ESTABLISHED 1858.

JOHN STARK & CO.

(TELEPHONE No. 860),

Stock & Exchange Brokers.

Special attention given to reliable investment
stocks and the investment of money on mortgage.
RENTS COLLECTED AND ESTATES MANAGED.

28 TORONTO STREET, TORONTO.

ESTABLISHED 1876.

BANKS BROTHERS,

(TELEPHONE No. 57),

Insurance & Estate Agents.

RENTS COLLECTED. ESTATES MANAGED. MORT-
GAGES BOUGHT AND SOLD.

60 CHURCH STREET, TORONTO.

JOHN PATON & CO.

52 WILLIAM ST., NEW YORK,

Accounts and Agency of Banks, Corporations,
firms and individuals received upon favorable terms.
Dividends and interest collected and remitted.
Act as agents for corporations in paying coupons
and dividends; also as transfer agents.
Bonds, Stocks and Securities bought and sold on
commission, at the Stock Exchange and elsewhere.
Sterling Exchange and Cable Transfers bought
and sold.

Financial.

ROBERT BEATY & CO.

61 KING ST. EAST,

(Members of Toronto Stock Exchange),

Bankers and Brokers,

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

GZOWSKI & BUCHAN,

Stock and Exchange Brokers,

AND GENERAL AGENTS,

24 KING STREET EAST, - - TORONTO.

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

BRITISH COLUMBIA.

RAND BROS.,

Real Estate Brokers and Financial Agents

Offices at Victoria, New Westminster and
Vancouver (Coal Harbor) B. C.

Property for sale in all parts of the Province. In-
vestments made and estates managed for non-resi-
dents. Rents collected. Mortgages bought and sold.
Debentures purchased on commission. Correspon-
dence solicited. Special attention given to property
at the terminus of the Canadian Pacific Railway.

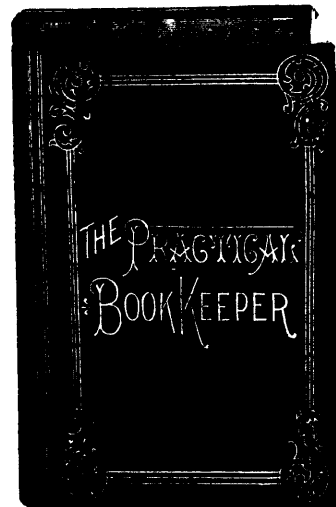
COX & CO.,

STOCK BROKERS,

Members Toronto Stock Exchange.

No. 26 TORONTO STREET, TORONTO,

Buy and sell Canadian and American Stocks for
Cash or on Margin; also Grain and Provisions
on the Chicago Board of Trade.



A NEW SERIES ON THE

SCIENCE OF ACCOUNTS

AND

Business Correspondence.

THE MOST PRACTICAL WORK YET PUB-
LISHED ON THESE SUBJECTS.

It is Simple. It is Complete. It is Practical. It
is invaluable as a Book of Reference in the Count-
ing Room. It contains information not to be
found in other works of a similar nature.

It is just what every Accountant,
Book-keeper, Merchant and Clerk
requires.

A Book of 252 Pages, replete with Useful
and Practical Information.

PRICE, - - - \$1.00.

Address,

CONNOR O'DEA,
TORONTO, ONT

Leading Barristers.

CARON, PENTLAND & STUART,
(Successors to Andrews, Caron, Pentland & Stuart).
Advocates,
Corner of St. Peter and St. Paul Streets,
Victoria Chambers, - - - QUEBEC.
Solicitors for the Quebec Bank.
SIR ADOLPHE P. CARON, B.C.L., Q.C., K.C.M.G.
C. A. PENTLAND. G. G. STUART.

DELAMERE, BLACK, REESOR & ENGLISH
Barristers, Attorneys, Solicitors, Etc.
OFFICE—No. 17 Toronto Street, (Consumers' Gas
Company's Buildings)
TORONTO.

T. D. DELAMERE DAVIDSON BLACK
H. A. REESOR E. TAYLOR ENGLISH

GIBBONS, McNAB & MULKERN,
Barristers & Attorneys,
OFFICE—Corner Richmond & Carling Streets,
LONDON, ONT.

GEO. C. GIBBONS GEO. McNAB
F. MULKERN FRED. F. HARPER

WILLIAM M. HALL,
Barrister, Attorney, Solicitor, Notary, &c.
OFFICES—30 and 32 King Street East, up-stairs,
first door east of Globe Office,
TORONTO, ONT.

McARTHUR, DEXTER & DENOVAN,
Barristers, Solicitors, Attorneys,
McArthur Block, corner Main and Lombard
Streets.
J. B. McARTHUR, Q.C. H. J. DEXTER.
J. DENOVAN.
WINNIPEG, MAN.

MACLAREN, MACDONALD, MERRITT & SHEPLEY,
Barristers, Solicitors, &c.,
Union Loan Buildings 23 and 30 Toronto Street,
TORONTO.

J. J. MACLAREN J. H. MACDONALD
W. M. MERRITT G. F. SHEPLEY
J. L. GRENDS W. E. MIDDLETON

THOMSON, HENDERSON & BELL,
Barristers, Solicitors, &c.
OFFICES—18 Wellington Street East, TORONTO.

D. E. THOMSON. DAVID HENDERSON. GEO. BELL

VOLUME 18th READY NOW

Bound Copies of the 18th Volume of

THE "MONETARY TIMES,"

A compendium of commercial events for the year
from July, 1884, to July, 1885, with or without
advertisements, may be had upon
application to this office.

PRICE, - - - - - \$3.50.

A Copious Index accompanies each Vol.

JOHN LOW,

(Member of the Stock Exchange),

Stock and Share Broker,

56 ST. FRANCOIS XAVIER STREET,
MONTREAL.

STOCK AND BOND REPORT.

BANKS.	Share.	Capital Subscribed.	Capital Paid-up.	Rest.	Dividend last 6 Mo's.	CLOSING PRICES.	
						TORONTO, May 13.	Cash val. per share
British Columbia	.....	\$2,500,000	\$2,500,000	\$ 230,000	3 %	.....	.....
British North America	.....	4,866,666	4,866,666	1,055,400	3	.....	299.67
Canadian Bank of Commerce	50	6,000,000	6,000,000	2,100,000	3½	122	122½
Central	100	500,000	512,880	10,000	3	.....	61.00
Commercial Bank, Windsor, N.S.	40	500,000	260,000	78,000	4	125	.....
Dominion	50	1,500,000	1,500,000	290,000	5	209	209½
Eastern Townships	50	1,500,000	1,449,067	375,000	3½	.....	104.50
Federal	100	1,250,000	1,250,000	100,000	3	112	112½
Halifax Banking Co.	90	500,000	500,000	55,000	3	103½	.....
Hamilton	100	1,000,000	967,820	270,000	4	135	135.00
Imperial	100	1,500,000	1,500,000	480,000	4	137½	138
La Banque Du Peuple	50	1,200,000	1,200,000	200,000	3	92½	95
La Banque Jacques Cartier	25	500,000	500,000	140,000	3	70	.....
La Banque Nationale	100	2,000,000	2,000,000	.....	.....	.....	17.50
London	100	1,000,000	122,724	.....	.....	.....	.....
Maritime	100	321,900	321,900	80,000	3	.....	.....
Merchants' Bank of Canada	100	5,798,300	5,750,000	1,975,000	3½	124½	124.25
Merchants' Bank of Halifax	100	1,000,000	1,000,000	200,000	3½	100½	100.25
Molsons	50	2,000,000	2,000,000	675,000	4	.....	.....
Montreal	200	12,000,000	12,000,000	6,000,000	5	214½	216
New Brunswick	100	1,000,000	1,000,000	300,000	4	.....	428.50
Nova Scotia	100	1,250,000	1,114,300	340,000	3½	130½	130.50
Ontario	100	1,500,000	1,500,000	485,000	3	116	117
Ottawa	100	1,000,000	1,000,000	210,000	3½	.....	116.00
People's Bank of Halifax	20	800,000	800,000	35,000	2½	96	96
People's Bank of N. B.	50	.....	150,000	.....	.....	96	48.00
Pictou	50	500,000	250,000	.....	.....	60	30.00
Quebec	100	2,500,000	2,500,000	325,000	3	.....	.....
St. Stephen's	100	200,000	200,000	25,000	4	.....	.....
Standard	50	1,000,000	1,000,000	280,000	3½	124	124½
Toronto	100	2,000,000	2,000,000	1,150,000	4	201½	202½
Union Bank, Halifax	50	1,000,000	500,000	40,000	3	100	50.75
Union Bank, Lower Canada	100	2,000,000	2,000,000	.....	3	62	62.00
Ville Marie	100	500,000	464,300	20,000	3	.....	.....
Western	100	500,000	239,184	15,000	.....	.....	.....
Yarmouth	100	400,000	390,870	30,000	3	103½	103.75

LOAN COMPANIES.	
Agricultural Savings & Loan Co.	50 600,000 578,313 75,000 4
British Can. Loan & Invest. Co.	100 1,250,000 967,066 32,000 3
British Mortgage Loan Co.	100 450,000 223,770 30,000 3½
Building & Loan Association	25 750,000 750,000 90,000 3
Canada Landed Credit Co.	50 1,500,000 863,990 140,000 4
Canada Perm. Loan & Savings Co.	50 3,000,000 2,200,000 1,100,000 6
Canadian Savings & Loan Co.	50 750,000 650,410 120,000 4
Dominion Sav. & Inv. Society	50 1,000,000 822,400 159,000 4
Farmers Loan & Savings Company	50 1,067,250 611,430 94,043 3½
Freehold Loan & Savings Company	100 1,375,000 1,000,000 445,000 5
Hamilton Provident & Loan Soc.	100 1,500,000 1,100,000 135,000 4
Huron & Erie Loan & Savings Co.	50 1,500,000 1,100,000 394,000 5
Huron & Lambton Loan & Savs. Co.	50 350,000 235,550 42,000 4
Imperial Loan & Investment Co.	100 629,850 625,000 96,400 3½
Landed Banking & Loan Co.	100 700,000 373,070 50,000 3
Land Security Co.	25 200,000 176,984 100,000 5
London & Can. Loan & Agency Co.	50 4,000,000 560,000 220,000 5
London Loan Co.	50 680,700 464,620 49,775 4
London & Ont. Inv. Co.	100 2,250,000 450,000 80,000 3½
Manitoba Investment Assoc.	100 400,000 100,000 3,000 4
Manitoba Loan Company	100 1,250,000 312,031 94,000 4
Montreal Loan & Mortgage Co.	100 500,000 412,433 3
Manitoba & North-West Loan Co.	100 1,250,000 312,500 100,000 3
National Investment Co.	100 1,700,000 418,000 25,000 3
Ontario Industrial Loan & Inv. Co.	100 479,800 235,135 28,000 3½
Ontario Investment Association	50 2,550,000 634,715 500,000 4
Ontario Loan & Debenture Co.	50 2,000,000 1,200,000 227,000 4
Ontario Loan & Savings Co., Oshawa	50 300,000 300,000 65,000 3½
People's Loan & Deposit Co.	50 800,000 490,568 74,000 3½
Real Estate Loan & Debenture Co.	50 800,000 477,209 5,000 3
Royal Loan & Savings Co.	50 500,000 390,000 53,000 4
Union Loan & Savings Co.	50 1,000,000 600,000 190,000 4
Western Canada Loan & Savings Co.	50 2,500,000 1,300,000 650,000 5

MISCELLANEOUS.	
Canada North-West Land Co.	\$ 5 \$1,500,000 \$1,500,000 \$ 10,408
Canada Cotton Co.	\$100 \$2,000,000 \$2,000,000
Montreal Telegraph Co.	40
New City Gas Co., Montreal	40
N. S. Sugar Refinery	100
Starr Mfg. Co., Halifax	100
Toronto Consumers' Gas Co. (old)	50

INSURANCE COMPANIES.

ENGLISH—(Quotations on London Market.)

No. Shares.	Last Dividend.	NAME OF COMPANY.	Share par val.	Amount Paid.	Last Sale.
90,000	% 5	Briton M. & G. Life	£10	£1	.....
50,000	15	C. Union F. L. & M.	50	5	15½ 16½
100,000	.....	Fire Ins. Assoc	10	2	.....
20,000	5	Guardian	100	50	66 68
15,000	23	Imperial Fire	100	25	167 161
150,000	10	Lancashire F. & L.	20	2	5 5½
35,828	20	London Ass. Corp.	25	12½	54 56
74,000	8	London & Lan. L.	10	1	32 44
74,000	8	London & Lan. F.	25	2½	7 7½
230,000	57½	Liv. Lon. & G. F. & L.	Stk	2	294 294
80,000	20	Northern F. & L.	100	10	47 49
120,000	24	North Brit. & Mer.	25	6½	344 354
6,723	5½	Phoenix	50	50	215 220
200,000	10	Queen Fire & Life.	10	1	24 3
100,000	41½	Royal Insurance	20	3	33 34
50,000	.....	Scottish Imp. F. & L.	10	1	.....
10,000	.....	Standard Life	50	12	.....

CANADIAN.					
10,000	8	Brit. Amer. F. & M.	\$50	\$50	104½ 106
2,500	15	Canada Life	400	50	.....
5,000	10	Confederation Life	100	10	.....
5,000	10	Sun Life Ass. Co.	100	12½	125
.....	5	Royal Canadian	15	15	.....
5,000	5	Quebec Fire	100	65	.....
2,000	10	Queen City Fire	50	10	.....
0,000	9	Western Assurance	40	20	127½

RAILWAYS.

RAILWAYS.	Par value	London May 6.
Atlantic and St. Lawrence	£100	133
Canada Pacific	100	65½
Canada Southern 5% 1st Mortgage	.....	108
Grand Trunk ordinary stock	100	10½
5% perpetual debenture stock	.....	107
do. Eq. bonds, 2nd charge	.....	122
do. First preference	100	69
do. Second pref. stock	100	44
do. Third pref. stock	100	22
Great Western ordinary stock	20 10/-	.....
do. 6% pref. stock	.....	.....
do. 6% bonds, 1890	.....	106
Midland Stg. 1st mtg. bonds, 1906	100	94
Northern of Can. 5% first mtg. bonds	100	107
do. 6% second mortgage	100	106
Toronto, Grey & Bruce 6% bonds	100	93½
Wellington, Grey & Bruce 7% 1st m.	.....	91

SECURITIES.	
Canadian Govt. deb., 6% stg., 1882-4	.....
do. do. 5% inscribed stock	.....
do. do. 5% stg., 1885	105½
Dominion 5% stock, 1903, of Ry. loan	113
do. do. 4% do. 1904, 5, 6, 8.	104½
do. bonds, 4%, 1904, 5% Ins. stock	107
Montreal Harbour bonds, 5%	107
do. Corporation, 5%, 1874	107
do. do. 5%, 1909	109
Toronto Corporation, 6%	111½
do. do. %, 1903, Water Works Dep.	114½

DISCOUNT RATES.	
Bank Bills, 3 months	2½ 1½
do. do. 6 do.	2½
Trade Bills, 3 do.	2½
do. do. 6 do.	2½ 3

Insurance.

North British and Mercantile
FIRE & LIFE
INSURANCE COMP'Y,
 ESTABLISHED 1809.

RESOURCES OF THE COMPANY.

Authorized Capital	£3,000,000 Stg.
Subscribed	2,500,000 "
Paid-up	625,000 "
Fire Fund and Reserves at 31st December, 1884.....	£1,597,295 9 6
Life and Annuity Funds	3,994,662 7 3
Revenue, Fire Branch.....	1,201,068 11 11
Life and Annuity Branches...	587,561 8 8

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

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

Head Office for the Dominion, Montreal.

THOMAS DAVIDSON,
 General Agent.

NEW YORK LIFE
Insurance Company
 ESTABLISHED 1845.

Year ending Dec. 31st, 1885 :

Cash Assets, - - -	\$66,864,321
Cash Income, - - -	16,121,172
New Policies Issued, - -	68,521,452
Total Policies in Force -	259,674,509
Cash Surplus over all liabilities (according to Standards of New York State and Canada, 4½ per cent. basis), - - -	13,225,053

DAVID BURKE,
 General Manager for Canada.

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

THE
Fire Insurance Association
 (LIMITED),
 OF LONDON, ENG.

Capital	£4,500,000
Reserve Fund	850,000
Government Deposit	100,000

HEAD OFFICE FOR CANADA.
 Standard Bank Buildings, St. James Street
MONTREAL.
WM. ROBERTSON,
 General Manager.
 E. P. HEATON, Fire Superintendent.

THE GLASGOW & LONDON
Insurance Company.
 HEAD OFFICE FOR CANADA
 87, & 89 St. Francois Xavier St., Montreal.
 MANAGER, - - STEWART BROWNE.
 J. T. VINCENT, Inspector.
R. A. DONALDSON,
 General Agent, TORONTO
 Active Agents Wanted.

Insurance.

THE STANDARD LIFE
ASSURANCE CO.

At the 59th Annual General Meeting of the Standard Life Assurance Co., held at Edinburgh, Tuesday, 28th April, 1885, the following results for the year ending 15th November, 1884, were reported;—

2,773 New Proposals for Life Assurance were received during the year for.....	\$7,537,678
2,302 Proposals were accepted assuring	5,822,614
The Total Existing Assurances in force at 15th November, 1884, amounted to \$99,606,971, of which \$7,973,494 was reassured with other offices.....	
The Claims by Death which arose during the year amounted, including Bonus additions to	2,676,544
The Annual Revenue amounted at 15th November, 1884, to.....	4,301,573
The Invested Funds at the same date amounted to.....	31,470,457
Being an increase during the year of	902,969

W. M. RAMSAY, Manager for Canada.
 Office—A 1 York Chambers, 9 Toronto St., Toronto.

LIVERPOOL & LONDON & GLOBE
Insurance Company.

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

Head Office, Canada Branch, Montreal.

BOARD OF DIRECTORS.

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

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

QUEEN
INSURANCE COMP'Y OF ENGLAND.

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

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

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

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

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

Toronto Agency—ALF. W. SMITH.

CITIZENS'
Insurance Company
OF CANADA.

HENRY LYMAN, PRESIDENT.
 ANDREW ALLAN, VICE-PRESIDENT.
 GERALD E. HART, - GENERAL MANAGER.

Capital and Assets, - - - \$1,370,090 07

Losses Paid 1st Jan.,
 1885, 2,370,202 90

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

LOSSES PROMPTLY & EQUITABLY ADJUSTED

FIRE. LIFE. ACCIDENT.

MALCOLM GIBBS, Chief Agent.

TORONTO OFFICE, 12 ADELAIDE ST. E.

Insurance.

NORTH AMERICAN
Life Assurance Co.
 INCORPORATED BY SPECIAL ACT OF THE DOMINION PARLIAMENT.
FULL GOVERNMENT DEPOSIT.

DIRECTORS:

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

BRITISH EMPIRE
MUTUAL
Life Assurance Comp'y
OF LONDON ENGLAND,
 ESTABLISHED 1847.

Accumulated Funds \$5,000,000
 Annual Income..... 1,000,000
 Canadian Investments 600,000

CANADA BRANCH, - MONTREAL.

DIRECTORS.

AMES BURNETT, Esq., President Montreal Stock Exchange.
 HON. JOHN HAMILTON, Director Bank of Montreal.
 JOHN HOPE, Esq., Of John Hope & Co.
 ALEXANDER MURRAY, Esq., Director Bank of Montreal.
 ROBERT SIMMS, Esq., Of R. Simms & Co.

F. STANCLIFFE,
 General Manager.

GENERAL AGENTS, TORONTO,
J. E. & A. W. SMITH
 Active, reliable Agents Wanted.

GUARDIAN
Fire and Life Assurance Company,
OF LONDON, ENGLAND.
 Established 1821.

Capital,	\$10,000,000
Invested Funds,	19,000,000
Dominion Deposit,	107,176

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

Toronto—HENRY D. P. ARMSTRONG, 58 King St East.
 Kingston—W. H. Godwin, British Whig Building.
 Hamilton—GILLESPIE & POWIS, 20 James St. S.

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,
 19 St. Jacques St., Montreal.

ROBT. W. TYRE, Manager.

LONDON & LANCASHIRE
FIRE
INSURANCE COMPANY.
 W. A. SIMS, T. M. PRINGLE,
 MANAGER. AGENT, TORONTO
 Wants Agents at Wingham, Brussels and Perth

Leading Wholesale Trade of Montreal.

CARSLEY & CO.

93 St. Peter St. MONTREAL,

WHOLESALE

BRITISH AND FOREIGN

Dry Goods Importers.

**PRINTS, PRINTS
PRINTS.****SPECIAL NOTICE.**

MORE CONSIGNMENTS OF

English Prints
TO HAND.

They are the Most Stylish Goods we have shown this season. The designs being exclusively confined to ourselves, we are enabled to show patterns different from those of other houses.

The demand for our Printed Goods, up to the present, has exceeded all our most sanguine expectations.

We will still put forth all our energies to keep our Goods up to our noted high standard of excellence, combined with low prices.

We have every confidence in asking purchasers when in town to call and examine our Stock, as the assortment is second to none in the Dominion.

CARSLEY & CO.

93 St. Peter St., Montreal,

AND

Bartholomew Close, London, Eng.

Leading Wholesale Trade of Montreal.

W. & J. KNOX.

Flax Spinners & Linen Thread M'frs

KILBIRNIE, SCOTLAND.

Sole Agents for Canada:

GEO. D. ROSS & CO.,

648 Craig Street, Montreal.

Selling Agents for the West:

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

REFRIGERATOR ships which were to supply England with fresh beef from Australia, have gone out of the business, and report says, minus their capital.

THE cut of logs on Androscoggin waters the past winter is something above 60,000,000 ft. Of this amount about 50,000,000 feet, in the opinion of the *Post*, will probably reach market the present season.

It is stated that about 140,000 bbls. of flour are now stored at Minneapolis, and some 80,000 bbls. at Duluth, against 50,000 bbls., and 10,000 last year respectively. The foreign trade is reported to be very dull, and the domestic trade to be of a hand-to-mouth character.

WM. McFARLANE, the ticket agent of the Grand Trunk Railway in Guelph, was arrested on Monday last on a charge of embezzlement. He is accused of selling tickets to Montreal and other long distances, entering them sold as to stations close to Guelph and pocketing the difference in fares. He has been committed for trial.

SAID the president, at the annual meeting of the Boston Bank Officers' Association last month, "From that time (when money lenders were hanged and quartered some 600 years ago,) until now, the business of banking has gone on, passing through many stages of evolution and improvement, from the beginning, when it was all profit and no respectability, up to the present time when it is very nearly all respectability and no profit."

A SITE for the Halifax dry dock has been selected. It lies between the sugar refinery and the dockyards, and has a frontage of 808 feet running back to the railway line. The dimensions of the dock will be: length on top 580 feet; length on bottom 560 feet; width on top 162 feet; width on bottom 70 feet. It will be built obliquely into the land with the entrance down the harbour and will, says the *Chronicle*, be capable of taking in the largest ships of H. M. navy, including the great *Inflexible* of 8,000 tons, thus proving it to be, when finished, one of the very largest in the world. Work was commenced last week.

Leading Wholesale Trade of Montreal.

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

IMPORTERS OF

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

DIRECT IMPORTERS OF

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

MANUFACTURERS OF

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

THE twentieth annual meeting of the National Board of Fire Underwriters of the United States will be held in New York on 20th May.

THE Toronto Retail Grocers' Association has adopted 8 o'clock as the latest hour for closing. A formal request has been made by the association of all retail grocers in Toronto to co-operate in the movement for early closing.

ALEX. GIBSON is to build, says the *Chignecto Post*, in connection with his new cotton mill at Marysville, N.B., a dye house 250x80 feet, with capacity for dyeing all the cloth that can be made by 60,000 spindles. He proposes making gingham, shirtings, skirtings, cotton-ades, tickings, denims, etc.

ACCORDING to the P. E. I. *Examiner*, the lobster canning business this year is likely to receive more than ordinary attention. The various canneries throughout the island are being thoroughly equipped for the season's work. A large number of hands are already engaged and waiting for the lobsters to strike in.

At the warerooms of Suckling, Cassidy & Co., in this city, on Tuesday last, the fancy goods stock of Mrs. Becket, of Newmarket, valued at \$1,574, was sold by auction to C. M. Hughes at 26 cents in the \$; that of Donald McLean & Co., Mildmay, general dealers, amounting to \$2,750, was bought in by McLean himself for \$852. Wellington & Co's. stock, valued at \$3,745, sold at 54½ cents per dollar to R. A. Rogers.

CERTAIN of the retail grocers of New York and other American cities will leave New York on Saturday, June 12th, by the steamship "Elbe," for Europe, where they will make an extended tour. A grand reception awaits them at Bremen, where the American Consul is to serve as Chairman of the Committee of Arrangements. London, Bordeaux and other points are also to be visited, and trade demonstrations will form the principal features in the cities of welcome. On the 4th of July a monster German-American picnic will take place in Bremen.

Leading Wholesale Trade of Montreal.

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

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



TRADE MARKS.

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

Orders will receive prompt attention.

WALTER WILSON & CO.,
Agents for the Dominion.

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

WM. BARBOUR & SONS'

IRISH FLAX THREAD

LISBURN.

RECEIVED
Gold Medal
THE
Grand Prix
Paris Exhibition, 1878.



RECEIVED
Gold Medal
THE
Grand Prix
Paris Exhibition, 1878.

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

WALTER WILSON & COMPANY,

Sole Agents for the Dominion.

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

McARTHUR, CORNEILLE & CO

OIL, LEAD, PAINT
Color & Varnish Merchants

IMPORTERS OF

ENGLISH and BELGIAN WINDOW GLASS
Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c.

Painters' & Artists' Materials, Brushes, &c
212, 214, 216 St. Paul St., & 253, 255, 257 Commissioners St.,

MONTREAL.

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

100 Grey Nun Street, Montreal.

IMPORTERS OF

Portland Cement, Canada Cement,
Chimney Tops, Roman Cement,
Vent Linings, Water Lime,
Flue Covers, Whiting,
Fire Bricks, Plaster of Paris
Scotch Glazed Drain Pipes, Borax,
Fire Clay, China Clay, &c.

Manufacturers of Bessemer Steel

Sofa, Chair and Bed Springs.

See a large stock always on hand

Leading Wholesale Trade of Montreal.

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

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

15 Victoria Square MONTREAL.
18 Wellington Street East, TORONTO.

WE BEG TO INFORM THE TRADE

that we have now in Stock a full line of Colors in

KNITTING SILK

In both Reeled & Spun Silks.

To be had of all wholesale houses in Canada.

BELDING, PAUL & CO.,
MONTREAL.

THE COOK'S FRIEND

THE LEADING BAKING POWDER

IN THE DOMINION.

No First-Class Stock is complete without it.

Manufactured and for sale to the Trade only by

W. D. McLAREN,
55 COLLEGE ST., MONTREAL

Sal Soda in Barrels.

Bi-carb Soda in Kegs.

Cream Tartar Crystals.

Tartaric Acid Crystals.

For sale by

COPLAND & McLAREN,
MONTREAL.

ROSS, HASKELL & CAMPBELL,

Wholesale Fancy Dry Goods,

16 ST. HELEN ST., MONTREAL,

65 & 67 Yonge St, Toronto

TEES, WILSON & CO.,

(Successors to James Jack & Co.)

Importers of Teas

AND GENERAL GROCERIES.

66 St. Peter Street, - - MONTREAL

Leading Wholesale Trade of Hamilton.

Be Sure to See Them.

WHAT?

A. S. VAIL & CO.'S OVERCOATS.

ALSO,

Men's, Boys' and Youth's Suits.

Splendid Value. Well Cut. Well Made.

A 1 SELLING GARMENTS.

A. S. VAIL & Co.
WHOLESALE

Manufacturers Ready-Made Clothing,

16 & 18 James St. North,

HAMILTON. ONT.

Leading Wholesale Trade of Montreal.

S. Greenshields, Son & Co.

WHOLESALE

DRY GOODS

MERCHANTS,

17, 19 and 21 Victoria Square

AND

730, 732, 734, 736 Craig St.,

MONTREAL.

Mercantile Summary.

THE stream of immigration flows on uninterruptedly. Last Friday morning 221 came into Winnipeg, most of whom departed for the west next day. They were of all nationalities.

A CONTRACT has been awarded to James Hunter of St. John to put up an electric fire alarm in Moncton, with twelve boxes; cost to be \$1,000. The alarm is to be in working order by the middle of June.

A COMPANY has just been organized in New York for a foreign express service, with well-known business men at its head. Why there has not been any satisfactory express service between this country and Europe before is a curious thing.

Mr. ALEX. MORRISON leaves for Calgary tomorrow morning says the Winnipeg *Manitoban* of the 8th, with 700 head of cattle, including 37 bulls, which will be placed on a ranch near Fort Macleod. The freight alone on the animals amounted to over \$5,000.

VALUE of the total assessment of Belleville for the current year, \$3,809,038, of which sum resident lands constitute \$3,535,788; personality, \$157,000; income, \$116,250. The exemptions from taxation amount to \$517,900. Population is placed at 10,076, and of these 2,950 are ratepayers.

TWELVE free drawing schools have been opened in the province of Quebec during 1895, one of them a new one. The attendance over the province at the various art schools was 1,146, of which 242 were at the Montreal school. This is a falling off of forty-six as compared with last year.

APPLICATION is made at Ottawa to incorporate the Canadian Anthracite Coal Co., head office Ottawa, branches elsewhere; capital \$500,000. Applicants are Chauncey W. Griggs, Dennis Ryan, A. G. Foster, St. Paul (the last named a coal merchant), John Stewart of Fort Macleod, Archibald Stewart and McLeod Stewart of Ottawa.

THE following suggestive sentences are from the *Free Press* of Detroit, a city which also has a street car strike: "Nearly all of the men taking the places of the striking car conductors and car drivers have been out of work for long periods of time—their families destitute, themselves hungry. They could not get work they say, unless they belonged to the Knights of Labor, and they could not join the Knights of Labor unless they were already employed. To these men the strike has proved a great boon, and their desperate desire to earn a subsistence is clearly proved by their holding on to

their situations at the risk of their lives. Under what law or constitution or principle of free government they are to be deprived of labor which other men refuse, has not yet been pointed out."

THE annual general meeting of the Eastern Townships Bank will be held at Sherbrooke on 2nd June.

THE Amherst, N. S. boot and shoe company's sales for last year have been \$228,000, against \$205,000 the previous year.

MR. Alexander McGibbon, of Montreal, has been appointed Inspector of Indian Agencies and reserves, with head quarters at Regina. A banquet will be given him this week by his many Montreal friends.

A NEW firm, composed of John Barry, and W. A. McLaughlan, lately in the employ of W. H. Thorne & Co. have begun a hardware business in St. John, under the firm name of Barry & McLaughlan.

THE gross earnings of the Canadian Pacific Railway Company for the week ending May 8th, amounted to \$165,000; for the corresponding week in 1885 they were \$120,000; an increase for this year of \$45,000.

THE Intercolonial Railway has established a free sleeping car service between St. John and Halifax for the accommodation of second-class passengers. The berths are arranged in style similar to those in the Pullman cars, the only difference being that the second-class berths are not upholstered.

D. A. MERRICK, doing a rather extensive business in dry goods on Yonge street in this city, has just made his second failure. Though a very tasteful milliner he was looked upon as a poor financier. His estate is likely to turn out poorly and creditors are not looking for anything over a small dividend.

A FASHIONABLE lady at Saratoga sent the following order to her milliner: "Dear Miss X—: Please get me tow yards Irish point lace, and also get me six pares of glubs sevens and a quarters, crushed-rose-berries colour. P. S.—Don't send the Bill; he only aloses me a certain summ and I will pay it myself."

IN the death of Mr. Abraham Hamel, Quebec loses one of its oldest and best known citizens. The deceased gentleman was born at St. Foye in 1814, and founded the house of Hamel & Freres in 1838, and retired from business in 1870. He was the father of Messrs. Alphonse, Adolphe, Auguste and Eugene Hamel.

THE boycott is being tried on Mr. Charles Stark, dealer in jewelry and firearms in this city. He has entered an action against the American Watch-case Company, claiming \$25,000 damages, setting forth in his affidavit that having lately advertised that he would sell at wholesale to mechanics and farmers, he has been boycotted by defendants.

CANTIN's ship carpenters in Montreal struck work on Monday for an advance of wages from \$1.50 to \$1.75. Mr. Cantin agreed to pay his men \$1.75 for the future. The Union cigar factories in that city of Messrs. George Traheim & Co. and H. Jacobs have adopted the eight hour system. The non-union factories, we understand, have not adopted it.

IT was not to be expected that so valuable a property as the Nova Scotia sugar refinery would be allowed to go to ruin. So we are not surprised to learn from the *Herald* that a new company of local capitalists have made arrangements to purchase the refinery from the Merchants' Bank; the requisite stock has nearly all been subscribed, and there is every probability of the refinery being again in full operation within a few weeks.

MR. ADAM BROWN, of Hamilton, has received word that the ship "Frederick Billings" will sail from Yokohama, Japan, for Vancouver on the 10th June. Vancouver is at the western end of the C. P. R. and she will take freight for all Canadian cities.

THE western builder, as well as the western merchant, is rapid in his movements. We read in the *Victoria Times* that about the 10th April Messrs. Shore & Anderson began the erection of warerooms in that city, 35x60 feet, frame, with an addition in rear, and on the 1st May they moved into the building and began unpacking a stock of furniture from the East.

AN old country novelty is a system of insurance for letters and parcels sent by post. The version given by *Truth* is that, "For an unregistered parcel lost in the post, compensation will be given to the extent of £1, and for a registered letter to the extent of £2. Both registered letters and parcels will, however, also be insured to the value of £5 for a fee of 1d and to the value of £10 for a fee of 2d."

A CANADIAN bank has offered to take the \$35,000 worth of debentures which Windsor will issue for the construction of a main sewer and pay therefor a premium of nine per cent. The debentures will run twenty years at six per cent. interest, payable semi-annually. The *Record* thinks the offer should be accepted. Ex-Mayor Cleary said: "Windsor is now experiencing a boom. Real estate is going up and rents improving."

THE estate of Mullarky & Co., boot and shoe manufacturers, Montreal, whose recent failure we noticed at length, is to be sold at auction by order of creditors, who decline a settlement. We understand that some move is being made to induce Mr. Mullarky to establish a large factory at St. Johns, Que., though we imagine it would be somewhat difficult for him at the moment to obtain many credit facilities.

MR. J. Turnbull, of the London and Canadian Loan and Investment Company, of this city, has been visiting Victoria and British Columbia in the interest of his Company, with the view of extending their operations thither. He has stated, according to the *Times*, that "such agricultural land as we have in this province, according to Mr. Turnbull's idea, must always be valuable, in consequence of the great demand that is certain to exist for all the products of the farm."

ON Monday last was a meeting of the Montreal Board of Trade and Corn Exchange, when the following gentlemen were appointed delegates to co-operate with the civic authorities, and approach the Government, to see what steps should be taken to prevent floods: Board of Trade—Messrs. George A. Drummond, President; J. P. Cleghorn, Vice-President; W. C. Munderloh, R. P. McLea, and Mr. Hebert. Corn Exchange—Messrs. W. W. Ogilvie, President; Hugh McLennan, D. A. P. Watt, Chas. H. Gould, James Williamson, and D. Robertson.

MURDOCH Campbell, an ultra-vigorous, but not law-abiding farmer, of Colchester, Ont., was arrested on Saturday night last, charged with shooting at officers who tried to serve a writ upon him. The farm he occupied was encumbered with a mortgage, recently foreclosed, but he contrived to hold possession in the face of various writs served. Two officers went to dispossess him, but Campbell armed himself with a musket and revolvers and prepared to offer combat. The officers improvised a battering ram and beat in the door when, it is said, Campbell appeared at an upper story window and fired three shots at the invaders.

MONTREAL is to have another bank, it seems. A charter has been granted to the Continental Bank, and it will in a few months commence operations. By the charter the bank is required to have \$100,000 of its capital (\$500,000) paid up before commencing business. The *Star* understands that the capitalists at the head of the project are two Montrealers and a rich New Yorker. Premises have already been leased on St. James street.

THE failure list for the Province of Quebec, since our last, is not very formidable, and is as follows: Napoleon Fugere, general store, Batican, has been served with a demand of assignment. Maurice Jacobs & Co., cigar manufacturers, Montreal, called a meeting of their creditors and effected a settlement at 25 cents. John McDonough, dry goods merchant of the same city, is seeking a compromise at 50 cents on the doll. D. Baribault & Co., general store, St. Genevieve, have assigned. James Goulden, drugs, Montreal, has assigned. L. H. Paquin, grocer, Sorel, is offering 20 cents on the dollar.

SOME excited and not very sensible retail grocer complained to a reporter of the *Kingston News* that "the wholesale grocers having put up the price of tobacco three cents per pound to the retail trade, the retailers have decided to boycott the wholesale merchants and buy all their tobacco from firms in other cities." Much good may it do them, if they try anything of that sort. It is not possible to make a slight profit on tobacco, whereas before the agreement this staple was being sold by the wholesaler at an actual loss. Wholesale dealers of the right sort elsewhere are not likely to forego such a sensible advantage for the sake of conciliating boycotting retailers.

DURING the Corn-laws agitation in England fifty years ago, when a very similar state of things existed with respect to labor to what we are passing through on this continent today, Ebenezer Elliot, "the Corn Law Rhymer," wrote the following, which he put into the mouth of a loud and violent but idle workman. The claim, in the second stanza, of poor workmen to the same pay as the best, was known, then as now, as one of the weak points of Labor Unions:

BULLY IDLE'S PRAYER.

Lord! send us weeks of Sundays!
A Saint's day every day!
Shirts gratis, ditto breeches;
No work and DOUBLE pay!
Tell Long and Short, they're both short now;
To Slow and Fast, one need allow;
Let Louis Blanc take Ashley's cow,
And Richmond give him hay!

BUSINESS troubles amongst Ontario traders are not so numerous this week, and with one or two exceptions, are of minor importance. Three Hamilton dealers are in difficulties: Alex. Burgess, confectioner, and J. M. Clark, tailor, have been closed up by a bailiff, and Wm. Turner, jr., manufacturer of shoes, has assigned: They were all recent additions to Hamilton business circles.—The landlord has found it necessary the other day to take possession of the premises of William Mayo, an oil dealer in London. — A merchant in Sarnia caused the arrest of A. Alexander, a hotelkeeper in that place who, it was said, had intended to leave without settling his affairs. — Jas. A. Milne, a general storekeeper at Stirling Falls, has assigned, — A. A. J. Soanes, a confectioner in Lindsay, has been sold out by his landlord. — Possibly the sickness with which R. W. Keeler, a general dealer at Mitchell, has been afflicted has had something to do with his present financial difficulty. He has assigned owing a considerable sum, principally to a Montreal firm.

We note the following firm changes among Montreal merchants, Green & Houston, wholesale dealers in wines, etc., have dissolved and will liquidate. E. Poliwnka & Co., wholesale glues and druggist's sundries, have dissolved by the retirement of Mr. D. H. Renoldson. John Baillie has been admitted a partner in the firm of F. S. Haines & Co., manufacturers agents, and style will be Haines, Baillie & Co.

The following are some of the changes that have taken place amongst Ontario traders during the past week. Jno. Appleyard, of Beeton, has sold out his stock of tinware to J. Bell. —A. R. Chown will continue the hardware business of W. W. Chown & Bro., in Belleville —A firm of tailors in Chatham, Kennedy & West, has dissolved.—Three traders in Hamilton have sold out: E. Healey, Richard Boycroft, grocers; and James Mason, confectioner.—In Millbrook, the firm of Smith & Davidson, dealers in implements, has been dissolved by the withdrawal of Mr. Davidson. —Thos. Harrison, a general dealer at Thordale, has given up business.—Two grocery stocks have changed hands in this city, W. L. Brown takes over that of Jos. Fee, and A. Waddell that of F. Marshall & Co.—Jos. Sanderson has bought out the general business of John Mott, at Bosworth.—The wholesale jewellery firm of E. J. Thompson & Co., in Hamilton, has admitted David Thompson.—Wm. Campbell, at Lawrence Station, has disposed of his general store business.—Chas. Chamberlin, a doctor and druggist, at Leamington, has sold his drug business —Thomas

Owen, in the shoe line, at Londesborough, has removed to Amberly.—At Niagara, T. M. Rowland sells out his dry goods stock.—A. K. Applegarth, a dry goods dealer, in St. Thomas, is selling off and will remove to Hamilton.—A dissolution of the firm of Carter & Howson, general dealers, at Teeswater, is announced. The latter continues alone.—A city grocer named F. Macdonald has sold out.

From the St. Thomas Times of Saturday last we gather particulars of the arrest, at the instance of the London Guarantee Co., of Murray Thompson, lately an employe of the Traders' Bank in that town for alleged embezzlement. The young man had gone thither from Chatham where he had been borrowing money from the bank's customers and had had a number of division court suits entered against him for debts contracted there. Two drafts of \$73.98 and \$79.08 respectively, were made by Hamilton and Toronto firms through the bank upon St. Thomas parties. These parties were duly debited with the sums, but the drawers, it appears, did not get the money. Presumably, Thompson did, though he denies it. He has in the meantime been bailed by the county registrar. The Times adds: "Thompson was shortly before his dismissal promoted to the position of accountant, receiving a salary of \$400 per year." Shade of the mighty! what a salary for a bank accountant, \$400 a year.

A PETERBORO' firm recently shipped nine thousand eight hundred dozen eggs to Boston.

ANOTHER case of alleged cheating the Customs is reported from Montreal, Paterson, Kiscook & Co., wholesale milliners, of that city, are accused of passing false entries at several dates in 1884 and 1885. Mr. Andrew Paterson, one of the firm, has been arrested in connection with these charges, and has been bailed in \$1,200 to appear next Monday at the Police Court for trial. He is also charged with perjury. A seizure has been made, by special officers, of the firm's premises, in the course of which a conflict of authority arose between the Customs' officers and the Court officers. It is evident that the Government is resolved to punish such infractions of the law, and in the interest of importers who honestly adhere to square dealing, it is necessary that such offenders shall be taught a lesson.

SEEDS!

Now in Stock: Red, Alsike, White and Lucerne Clovers, Timothy, Flax, Tares, Hungarian, Millet, Mixtures for Permanent Pastures, Western Seed Corn, &c., &c.

STEELE BROS. & CO.

Seed and Produce Merchants,
TORONTO - - - Ontario.

Wyld, Brock & Co

Mikado Patchwork Prints,

PRINTED DRILLETES.

Black and Colored Satin Merveilleux,
Black Satin Broche,
Boating Shawls,
Evening Wraps.

A large assortment of the latter of German manufacture just passed into Stock, in Honey-Comb, Fancy Knit and Cashmere.

Stock in all Departments constantly supplemented with new supplies for the Assorting Season.

WYLD, BROCK & COMPANY,
Cor. Bay & Wellington Sts., TORONTO.

BLACKINGS,

Glues,

Neats Foot Oil,
(PURE).

Sandpaper.

ORDERS KINDLY SOLICITED.

PETER R. LAMB & CO.

Manufacturers,

TORONTO, ONT.

TORONTO SYRUP CO.

Capital, - - - \$300,000.

DIRECTORS.

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

MANUFACTURERS OF

Grocers' Syrups,
Confectioners' Crystal Glucose,
Refined Grape Sugar, Rose Malt,
Improved Laundry and Corn Starch.

WHOLESALE ONLY.

OFFICE AND REFINERY,
Esplanade Street East TORONTO.

BRYCE, McMURRICH & CO.

JUST RECEIVED.

AMERICAN PRINTS

AND

PRINTED MUSLINS,

Purchased in New York recently by our Mr. Jones when on his way to Britain.

Goods are very desirable and cheap.

All our OTHER DEPARTMENTS still WELL ASSORTED.

BRYCE, McMURRICH & CO.,

34 Yonge St., - - - Toronto.

Eby, Blain & Co.

IMPORTERS

AND

Wholesale Grocers,

Cor. Front and Scott Sts.,

TORONTO, ONTARIO,

BOECKH'S

STANDARD BRUSHES

Quality and Sizes Guaranteed.

Manufactured by

CHAS. BOECKH & SONS.

Offices & Warerooms:
80 York Street.

Factory:
142 to 150 Adelaide St.
West.

TORONTO, CANADA.

Leading Wholesale Trade of Toronto.

Wyle,
Brook & Company
Importers and Wholesale Dealers
IN
STAPLE and FANCY
DRY GOODS

Woollens, Tailors' Trimmings, &c.

WAREHOUSE:

Corner of Bay and Wellington sts.

COOPER & SMITH,

Manufacturers, Importers and Wholesale Dealers in

BOOTS AND SHOES.

36, 38 & 40 Front St. West, TORONTO.

JAMES COOPER. JOHN C. SMITH.

MANUFACTURERS OF

Staple & Fine Shoes.

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

ALL WIDTHS, AND HALF SIZES.

CHARLESWORTH & CO.

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

44 & 48 FRONT ST. E., 37 & 39 WELLINGTON ST. E., TORONTO.

WM. B. HAMILTON,

Manufacturer & Wholesale Dealer in

Boots and Shoes

15 and 17 Front Street East,

TORONTO.

J.D. KING & CO

(Successors to King & Brown)

No. 27 FRONT ST. EAST, TORONTO.

Manufacturers of Fine Boots & Shoes

Comprising all classes of Peg Work, McKay Sewed Work, Cable Screw-Wire (which is the best wearing work made.) We also make specialty of Men's and Boys' Hand sewed Welt Boots, English and American styles. SH-ELL CORDWAIN VAMPS which are very stylish, and for durability, ease and comfort, cannot be surpassed. Our goods are made in sizes and half sizes from two to eight different widths, warranted to fit the largest number of feet comfortably. No veneered soles; no shoddy stiffeners; no pancake nor shoddy insoles, but made of the BEST SOLID LEATHER. Terms libera! NO TWO PRICES.

ESTABLISHED 1845.

L. COFFEE & CO.,

Produce Commission Merchants,

No. 80 Church Street, - - Toronto, Ont.

LAWRENCE COFFEE

THOMAS FLYNN.

Leading Wholesale Trade of Toronto.

W. J. McMASTER & Co.

STAPLE AND FANCY

DRY GOODS

Imported & Canadian Woollens

AND

TAILORS' TRIMMINGS.

Stock Fresh, Choice and Well Assorted.

W. J. McMASTER & Co.

41 Front Street West.

S. F. McKINNON & Co.

IMPORTERS OF

Millinery Goods,

Fancy Dry Goods,

Mantles, Silks, etc.

Cor. Wellington and Jordan Sts.

TORONTO.

2 Fountain Court, Aldermanbury, London, Eng

TODD & CO., Successors to

Quetton St. George & Co.

TORONTO, ONT.,

IMPORTERS OF

Wines, Brandies and Liquors,

FROM THE

Vineyards of France, Spain, Germany, &c.

VAULTS:

12, 14 & 16 KING STREET WEST.

Morgan Davies & Co.

Tea Importers,

46 FRONT ST. EAST, TORONTO.

COBBAN MANUFACTURING CO.

JOHE BACON.

F. J. PHILLIPS.

TORONTO.

MANUFACTURERS OF

Mouldings, Frames & Looking-Glasses

IMPORTERS OF

Plate, German and Sheet Glass, Cabinet Makers' Sundries, &c.

Leading Wholesale Trade of Toronto.

OGILVY, ALEXANDER & ANDERSON

Are now showing a CHOICE STOCK of

SUMMER PRINTS,

Ginghams, Dress Goods, Muslins, &c.

Cor. Bay and Front Streets, Toronto.

SOLDER.

Purchase only our standard "Half-and-Half"; this can now be supplied in triangular bars, which economizes labor, and is particularly adapted for tinsmiths' requirements.

M. & L. Samuel, Benjamin & Co.

56½ and 58 Yonge St. and 9 Jordan St.

BROWN BROS.

PREMIUM

Account Book

MANUFACTURERS.

A large stock on hand, or manufactured to any pattern. Unsurpassed for Quality, Durability and Cheapness. Established 27 years.

CALDECOTT, BURTON & Co.

DRY GOODS IMPORTERS,

WHOLESALE,

TORONTO.

Stock Complete in ALL Seasonable Goods

JUST TO HAND,

Jerseys, Oriental Laces,

French Summer Dress Goods,

PRINTED MUSLINS,

Victoria Lawns, Linon de Syrie,

In WHITE, ECRU, and BLACK.

And a large assortment of PARASOLS.

S. CALDECOTT.
P. H. BURTON.

W. C. HARRIS.
R. W. SPENCE.

SPRING, 1886.

WHOLESALE DRY GOODS

Silks, Velvets, Cashmeres & Fancy Dress Goods, Hosiery, Gloves and Laces, Foreign and Domestic Cotton Goods, Merchant Tailors' Fine Woollens' Trimmings, &c., &c., Worsted Coatings and West of England Trousers a Specialty.

TERMS LIBERAL.

HUGHES BROTHERS.

THE MONETARY TIMES

AND TRADE REVIEW,

With which has been incorporated the INTERCOLONIAL JOURNAL OF COMMERCE, of Montreal, the TRADE REVIEW, of the same city (in 1870), and the TORONTO JOURNAL OF COMMERCE.

ISSUED EVERY FRIDAY MORNING.

SUBSCRIPTION—POST PAID.

CANADIAN SUBSCRIBERS, - \$2.00 PER YEAR
BRITISH " - 10s. 6d. STER. PER YEAR.
AMERICAN " - \$2.00 U.S. CURRENCY.
SINGLE COPIES, - - - 10 CENTS.

Represented in Great Britain by Mr. Jas. L. Foulds,
11 Bothwell St., Central Buildings,
Glasgow, Scotland.

Book & Job Printing a Specialty.

OFFICE: Nos. 64 & 66 CHURCH ST.

EDWD. TROUT, MANAGER.

TORONTO, CAN., FRIDAY, MAY 14, 1886

THE SITUATION.

The capture of an American schooner for violating the fishery treaty of 1818, is an incident which, in the present temper of American fishermen, could easily have been foreseen. The *David J. Adams*, which went to Digby to purchase bait, contrary to the provisions of the treaty, covered over her name with a piece of canvas. She had no papers under which she could claim a right to trade; but a fishing vessel of one nation has no right to trade in the ports of the other, and no papers which she could take out would give her that right. It is pretended that Canadian fishing vessels fit out at American ports; but if they do anything contrary to the treaty, the Americans have the remedy in their own hands, and if the penalties they incur be legally enforced, there will be no sympathy with them in Canada. The question of buying bait comes up directly under the capture made, and if the treaty is to be enforced, as it must be if no new arrangement is made, it can only be decided in one way.

Senator Fry's threat to exclude British and Canadian vessels from American ports, in retaliation for the seizure of the "*David J. Adams*," if carried into effect, would go far towards drying up the sources of American and foreign commerce. The greater part of which is carried in British and Canadian vessels. The vacuum which he threatens to create could not be filled; American produce could not be taken to foreign markets, and universal stagnation, verging on ruin, would result. Is this what Senator Fry proposes to effect?

The announcement has been made that a new line of clipper ships will, after the 10th of June, run between the western terminus of the Canadian Pacific Railway and Yokohama, Japan. Through rates, on rail and water, it is said, will be low on this route, as they must be to compete successfully with other routes. The principal business which the line can hope to secure must be through traffic. The promised line of steamers from Victoria to Hong Kong will come later. It has been said that, after the arrangements which would warrant the establishment of the line had been made, it would take two years to build the steamers.

The intermediate covering of the distance to Japan will show what can be done with imperfect appliances on this part of the route.

The Nova Scotia legislature has voted to re-open the anti-confederation issue. That issue was, at the outset, pressed to its extreme legal limit, without any practical result. At that time, Nova Scotia occupied strong ground on the question, as she had been forced into the union without being formally consulted; but since then, she has, by her own acts, removed whatever causes of complaint she may have had: she has accepted confederation as fully and as frankly as any other province. She cannot without bad faith now repudiate her own acts; and though the legislative Assembly points in this direction, the electors would probably prove more reasonable and consistent. In any case, the union cannot be broken up in this way; and those who encourage the attempt incur a grave responsibility, the magnitude of which they can scarcely have duly weighed.

A new strike of the conductors and drivers of the Toronto Street Railway Co. declared itself last Saturday. It was based on the allegation that the company had broken faith with the men. When the strike of March ended, it was evident that the seeds of future trouble remained. The President of the company took the men back on the old conditions, one of which was that they were not to join any labor union; the men partly misled, it would seem, by some aldermen, who had intervened in a more or less officious way, gave out that they went back without conditions. It is quite clear, however, from the statements made by the reporters for the press of what occurred at the interview between the Aldermen and the president, that the men were not released from the obligations under which they had voluntarily come not to join any labor union while they were in the employment of the company. The present strike therefore proceeds on a misapprehension at best, and is, in fact, causeless and unsustainable on the ground on which it is put.

This time the Mayor has promptly acted the part which his position at the head of the municipality exacts from him. The strike of March was accompanied by violence, which aimed to prevent the running of the cars. Crowds of idlers, including boys and many others who had no direct connection with the strike, indulged in insult and resorted to violence and obstruction. The Mayor, by proclamation, has promptly warned the turbulent element that no tolerance will be extended to it this time; loiterers are notified to move on, and not repeat the obstruction of March. This is the meaning of the proclamation. The strikers, being forewarned, have behaved well, and there has been no attempt to obstruct the movement of the cars. There is no doubt that the police commissioners are determined to keep the peace, at all hazards, even if it should be necessary to call out the militia. This is really the only course to pursue, and in the end it will prove the most merciful,

The Street Railway company cannot be said to occupy a strong position. Its quarrel with the men is that the latter broke their contract not to join the Knights of Labor. In doing this the company, which has public duties to perform, stands on its extreme rights. The men, too, are claiming what would be their extreme rights, if they had not contracted them away. What the men do, in this particular, concerns only the company; but the company will find it difficult to justify its action in standing on punctillio, if by doing so it is rendered unable to serve the public in the way in which, by the acceptance of the conditions of its charter, it has contracted to do. The men have a right to join any legal labor organization; and while the company has a right to exact from the men the fulfilment of the conditions of their contract, it can scarcely be said that it had the right to force on the men a condition of service, revolt from which was very likely to destroy its power to perform its obligations towards the public. The public does not wish to be exacting towards the company; in view of the unreasonable conduct of the men, it is willing to put up with some inconvenience as a consequence of the strike; but the tolerance of inadequate service has its limits, and the temporary waiver of its rights by the public must not be taken to legitimize their partial suppression in practice. Unless the public restores the full service which the company has right to expect from it, the patience which endorses its shortcomings will not last long. Upon the suggestion of the strikers that the public should boycott the company, no human being has been found to act.

In the United States, the strikers have almost brought business to a stand. Purchases have been from hand to mouth, and no one has felt disposed to enter on new ventures. The question of further restrictions on immigration begins to be raised; already it is seen and felt that the Chinese are not the least desirable of all the immigrants that reach the shores of the Republic. The belief begins to prevail that, for the present, the worst has been passed, and unless new strikes and disturbances take place, a gradual return to the normal condition of things may be expected.

In the early part of the session, at Ottawa, a proposal was made, on the authority of the government, to put a duty on oleomargarine; and now, yielding to some unreasonable opposition, the government is prepared to sanction prohibition of the importation and manufacture of this substitute for butter. What is required, in the public interest, is that oleomargarine should not be sold for butter, but there can be no good reason why it should not be sold for what it is. It is as good as half the butter sold in Canada, and can be produced at much less cost. Prohibition of the importation and manufacture can have no possible justification.

In the encouragement of agriculture the Dominion and the provinces can enter on a friendly rivalry. Ontario has long had its agricultural college, and now the Dominion

government is to establish a model farm, in the neighbourhood of Ottawa, at a cost of \$120,000, and an annual expense of \$15,000. Other model farms will be established, in other places, which is expected to bring up the total cost per year to \$30,000.

In General Master Workman Powderly the Knights of Labor have a valuable representative and a wise counsellor. The secret circular which he has issued to the order is replete with excellent advice. He tells the Knights to watch the fussy "labor men who never labor," but merely trade on their connection with the order. He advises that no aid be given to strikers unless the appeal for it comes from the district or general assembly. His condemnation of boycotting is strong and manly. He advises the men to avoid strong drink; and he asserts the important truth that "men who own capital are not our enemies;" if they were, he points out, "the good workman of to-day would be the enemy of his fellow toiler on the morrow." The physical force and dynamite element meets his strong reprobation. The general Assembly of the Knights will meet at Cleveland on the 25th instant. "I stand ready," Mr. Powderly says, "at a moment's notice, to make way for anyone of my rivals whom the general Assembly may select." It is possible that the extreme men, when the general Assembly meets, may do their best to depose him; but if common sense is to rule they will not succeed.

FINANCES OF QUEBEC.

The Treasurer of the Province of Quebec, Mr. Robertson, took a cheerful view of the financial situation, in his budget speech. He complained that hostile critics, when mentioning the public debt, were too much in the habit of leaving out the assets which stand at the credit of the Treasury, and practically reducing the debt by more than one-half. The total debt he puts down at \$20,590,075.72; but against this he shows assets of \$11,774,645.21. These assets, he claims, are capable of reducing the debt by the figure at which they stand. They consist of \$600,000 received on account of the sale of the Q. M. O. & O. Railway, and a balance of the unpaid purchase money of \$7,000,000; capitalized subsidies under the Dominion Act, 47 Vic., cap. 8, \$2,395,000; special deposits, \$1,000,000; cash in bank, \$265,481.56; cost of the Jacques Carter school, Montreal, to be repaid out of sources named; due by Ontario, \$147,970; due by the city of Montreal, \$50,000; do., \$75,226.96; capitalized interest on railway subsidies payable by the Dominion, \$53,618.67. The balance of liabilities over assets is reduced to \$8,815,480.51, which can scarcely be regarded as a dangerous amount for a Province of the population and resources of Quebec. These resources include a vast crown domain and a large extent of railways built or aided by the Province, which have opened up new and perennial sources of prosperity. The government railways, it is safe to say, have been built with infinitely less waste, less corruption, less inflated capital, than the

average railways of the United States. Whoever doubts this has only to study the cost of the Quebec railways, and then compare it with the developments made by Mr. Hudson in his recent work, *The Railways and the Republic*. Mr. Robertson is scarcely too sanguine when he says; "With anything like prudence in our expenditure, with due diligence in the collection of our revenue, and the proper administration of our crown lands, I see no reason why this province cannot go on and prosper equal to any province in our Dominion."

The receipts for the year 1884-85, from ordinary revenue, were \$2,962,806.99. and the ordinary expenditure, \$2,937,856.95; the total receipts were \$3,603,111.01; the total nominal payments, \$4,056,264.66. This latter item was subject to some deduction, which left the excess of payments over receipts \$453,153.05. It is satisfactory to see a surplus, though small, in the ordinary revenue over the ordinary expenditure: a sure test of the condition of financial soundness for the year. And in the coming year the Treasurer, without naming the precise estimated surplus, does not intend to depart from this salutary rule.

Mr. Robertson proposes to provide by legislation for \$2,894,080, on account of the Sinking Fund required for the balance of the loan of 1874. This he will do by appropriating for that purpose the railway grant made by the Dominion Parliament in respect of the Q. M. O. & O., \$2,894,000. This will not quite cover the loan of 1874, but it will leave only \$600,000 or \$700,000 to be provided, which will require an annual contribution of only \$6,000 to \$7,000 a year. "This plan," Mr. Robertson points out, "will save to the Province, up to the time when the 1874 loan matures, \$100,000, if it be adopted, over and above what the purchase of our own lands, at present rates, as Sinking fund, would involve." Besides, under the improved prospect, the credit of the province may be expected to rise higher than it is at present. And if other investments than the purchase of provincial bonds for the Sinking Fund were sought, a loss of interest between what the Province pays and what it would get, would result. There can be no objection to the proposed mode of providing for the Sinking Fund, and as it will effect a considerable saving, it must be regarded as a wise and salutary measure.

The cost of civil government, \$187,874.12, and of legislation, \$185,217.98, out of a total ordinary expenditure of \$2,937,856.95, can scarcely be regarded as extravagant. A large part of the revenue, \$1,261,872.80, comes from the Dominion, in one form or another. First, there is the subsidy under the Confederation Act, \$889,252.80; and besides this there is allowance for government under that Act, \$70,000; additional subsidy under the Act of 1884; interest on grant for Q. M. O. & O., \$119,700; interest on trust funds \$55,459.32.

The Treasurer claims for Quebec a share of the credit due to the defeat, in the Privy Council, of the License Act of the Dominion. The extension of the Scott Act may diminish the revenue from licenses. "Personally," says Mr. Robertson, "I have no objection to its adoption, if proper means

were used to enforce it; but in many places I fear the quantity of liquor sold is not much diminished from what it was formerly, and unfortunately for us our officers cannot enforce the law for the illicit sale of liquors; and while we lose revenue by the adoption of the Scott Act, the evils it was intended to prevent in many localities seem as bad as before." As a means of remedying the evils, Mr. Robertson has tried to induce the Dominion authorities to amend the Scott Act, so as to allow provincial officers to prosecute offenders against the local law in counties where that Act has been adopted.

It is a relief to find that raids on the Dominion Treasury, by the Province, have ceased at last. A hopeful, self-reliant feeling runs through the Treasurer's speech and that hope seems to be justified by the, on the whole, favorable exhibit made. Next year the expense of a general election will have to be provided for. The municipal Loan Fund repayment remains in an unsatisfactory state; the receipts from this source last year fell short of the estimate, and this year \$100,000 is payable, but it is quite impossible to say how much will be received. But even there, the project seems to brighten; for Mr. Robertson, after notifying the indebted municipalities to meet their obligations, is enabled to report an increased disposition to make settlements.

LIFE ASSURANCE IN CANADA. 1885.

We received, too late for notice last week, the usual abstract of life insurance figures, issued for 1885 by the Superintendent of Insurance in advance of his report. We have transferred to our columns the principal contents of page 2 and 3 of the abstract, making, however, a more clear distinction between the companies which do new business and those which do not. Taking the totals as footed by the Superintendent, we find an increase in each item returned by every group of companies. The Canadian as well as the British and American, show an increase over 1884 in premiums; in number and amount of new policies; in number and amount in force; in claims made and claims paid. The aggregate increase over the previous years business is represented by very respectable figures. We compare below, the totals of 1884 with those of 1885:

Totals.	1885.	1884.
Prem. for the year.	\$ 4,618,978	\$ 4,132,818
Amt. of new policies.	27,345,336	23,417,912
Net amount in force.	149,952,713	135,453,726
Amount claims paid.	1,955,941	1,518,091

An increase of 15.4 per cent. is observable in the business done by Canadian companies, the aggregate of which was: Premiums, \$2,091,986, representing policies in force \$74,591,131 against, in 1884, premiums \$1,869,100, covering \$66,519,958. The American companies took \$1,728,012 in premiums, representing \$49,440,735 of insurance, which is an increase of 11½ per cent. over 1884. Taking the British Companies, we find their premium receipts to have been last year \$803,980 and their policies \$25,920,847 in amount, where in 1884 the figures were \$744,327 covering \$24,817,172 showing an increase last year, equal to 7.44 per cent. The payments for death

claims last year, \$1,955,941, have relatively more than kept pace with the increased premiums, for where the latter were some fifteen per cent. greater, the former increased by over twenty-two per cent.

There are forty companies doing life assurance in Canada: ten Canadian, twelve American and eighteen British. We have thought it well to make a distinction in our table on page 1300. between the foreign companies which are taking new assurances and those which do not, since there are seven British and four American companies which take no new risks.

It may be well to show the proportion of new business taken by the different groups of companies:

	Total Risks.	New Risks.
Canadian Co's....	\$74,591,131	\$14,942,695
American "	49,440,735	8,332,646
British "	25,920,847	4,069,995

Thus twenty per cent. of the business of the home companies last year was new business: 16.8 per cent. of the American risks was new; while the British new business constituted but 15.7 per cent of the whole. While, therefore, the Canadian life companies are gaining in acquiring fresh risks, the American and still more the British, have the advantage of greater permanency and less cost in that secured.

Outside of the Dominion, life business is done by the Canada and the Sun.

At the head of the list, in amount of Canadian business done, stands the Canada, next to it the Aetna, then the Equitable, followed by the Confederation and the Standard. But the relative standing of companies, in this particular, is best shown by a table:

	Prem. '85.	Net amt. in force.
Canada Life.....	\$959,343	\$34,351,765
Aetna	632,445	15,851,635
Equitable	380,226	10,918,279
Confederation	375,315	12,871,312
Standard	297,262	9,088,571
New York	239,822	6,621,910
Ontario Mutual	237,665	8,143,362
Sun	202,893	6,857,566
London & Lancashire....	143,244	4,533,583
North American	139,022	4,254,802
Union Mutual	117,770	4,171,584
British Empire.....	99,110	2,896,390
Citizens	53,158	1,792,693
Federal	44,468	2,574,454
London	27,989	1,154,527

ACCIDENT INSURANCE.

Twenty-four millions of dollars is a round amount to represent the aggregate of accident insurances carried on the limbs and lives of Canadians for a year. About half of it was done last year by our own three companies; the remainder by foreign ones. Following is a resume of the business of 1885, which does not include any business done in the United States or elsewhere:

	Premis.	Amt. of policies.	Claims.
Accident Co. N.A. . . .	\$ 02,061	\$8,552,450	\$20,814
Citizens	20,279	2,773,750	5,823
Sun	17,229	1,715,500	10,611
London C. & A	15,681	3,346,650	2,770
Norwich & L.....	3,988	746,500	1,373
Travellers'	48,014	6,981,433	18,284
Total	\$147,242	\$24,066,283	\$59,574

This is a much smaller ratio of loss than was suffered last year when the claims were over \$56,000 on a business of 78½ millions, with premiums of \$138,000. Number of policies in 1885 between \$12,000 and \$13,000. Average of Policy \$1940. It is to be remarked that there were no resisted claims,

in either year. This very desirable form of insurance is growing in favor. Communities which travel so much as Canadians and Americans are not insensible to its advantages. We do not know how much was spent by people in the United States last year but they paid to one Montreal company (the Accident Insurance Company of North America) over \$296,000 in premiums; and that Company gave them back \$178,000 of it in claims for death or injury.

FIDELITY GUARANTEE.

Judging from the returns sent us occasionally from the United States, the circulars which find their way across the frontiers, and the lavish advertisements of new companies, the commercial public in that country takes kindly to the idea of corporate instead of private security for the fidelity of clerks, trustees, cashiers and the like. By the last published return from Ottawa of Mr. Superintendent Fitzgerald, we see that the Guarantee Company of North America, Mr. Rawlings' company, has done in 1885 a business of nearly thirty-one millions of dollars. Of this sum, \$24,625,000 represented the American risks and \$6,073,550 the Canadian risks. The premiums were as under; in Canada \$39,987; in the U. S. \$155,691. The losses; in Canada \$17,712; in the U. S. \$55,064. Proportion of loss in Canada; 44.28; loss in U. S. 35.36. The comparison is thus all in favor of the United States.

Taking the business of fidelity guarantee in Canada, we find the following figures in the Blue Book for last year:

Company.	Premis.	Amt of Policies.	Losses.
Guar. Co. N. A. . . .	\$39,987	\$6,073,550	\$17,712
London Guar. Co	22,731	3,897,500	3,180
Total	\$62,718	\$9,971,050	\$20,892

THE CAUSES OF FIRES.

In the course of an article on recent fires in London and other British cities, the Commercial World dwells upon the need of new enactments governing city structures, since the progress of the builder's art during the past few years renders it possible to erect any class of buildings which shall resist fire without materially increasing their cost. This being so, the journal named asks, is it not unreasonable that existing enactments should require only certain classes of buildings to be constructed on fire-resisting principles? Many Acts of Parliament, however, display greater regard for property than for human life.

"It is not unusual to find a bale of cotton resting upon a fire-proof floor, surrounded by strong brick walls, brick-vaulted ceiling, or a canopy of concrete and iron in combination. Further, the doors of such rooms are of stout iron. Automatic sprinklers are dotted over the ceiling; electrical fire indicators are attached to the walls at regular intervals, and fire hydrants are fitted up with imposing coils of hose and polished branch-pipes. But in the case of human beings, we find them compelled to live in houses that are devoid of any means for averting a conflagration. Dwelling-houses are so built that, had the object of

their contractors been to erect dwellings most easy of ignition and most quickly burnt, their purpose could hardly have been more effectually achieved." The present method of 'running up' buildings is structurally unscientific, and a disgrace to the age in which we live. In future times, Nineteenth Century London will be known as the 'Flimsy Building Age,' or the 'Big Fire Age.'

Some persons may contend that, as comparatively few dwelling houses are destroyed by fire, it would be a waste of money to construct them on fire-resisting principles. This comparative immunity from fire, however, of a class of property notoriously of a highly inflammable nature arises, no doubt, from the fact that in nearly every dwelling there is generally more than one person competent to deal with fire in its incipient stage. It is within the knowledge of every householder that fire accidents, trivial in themselves, if not promptly dealt with speedily endanger the building. These domestic fires arise from carelessness with oil lamps; throwing down lighted matches; sparks from fires; gas escapes; unswept chimneys; curtains blowing against naked gas-jets; reading in bed; and occasionally the spontaneous combustion of heaps of greasy rags." Few houses are exempt, continues the World, from an occasional "flare up" arising from one or other of these causes. In many respects an ordinary dwelling house is subject to a larger number of separate and distinct sources of fire dangers than any other class of building. Every fire must have a beginning and when, as in a dwelling-house, there are two or three "caretakers," the probability is that many fires never get beyond the initial stage. But in warehouses or other large buildings, fires generally do get beyond the initial stage before the caretaker or watchman is cognisant of an outbreak, when they are beyond his individual power to cope with. It may, therefore, be taken as a maxim, that the probability of an outbreak of fire in any dwelling-house is in inverse proportion to the number of persons in or about the house.

The highly inflammable nature of modern building construction is a standing danger to the whole community, for although individual members of the house may, and do, cope successfully with small outbreaks of fires, yet half-a-dozen fires occurring at the same time in the same locality would endanger the whole district, and would in all probability get beyond the capacity of the brigade to subdue. Such an occurrence might result from lightning. It ought to be made compulsory that every house be provided with the means for putting out the fire. This could be readily and cheaply done by attaching a small hydrant to the water "service pipe." with from thirty to sixty feet of hose, according to the size of the premises. Such a provision would protect the majority of houses in suburban London, and in many cases would entirely obviate the necessity for calling out the brigade.

Dearly bought experience has taught our American cousins the necessity for substantial building, and in Paris the regulations are of such a stringent nature that the

buildings are so solidly constructed that when a fire does occur, it is usually self-contained. "It has been proved again and again that the stone and iron in combination give the least desirable so-called "fire proof" construction, yet these and plate glass continue to be the chief materials used in the erection of palatial edifices, warehouses, shops, and offices within the city of London."

CREAMERIES IN ONTARIO.

Last week was held in this city the first annual convention of the Ontario Creameries Association. This organization arose, it appears, out of the neglect of the creamery interests, by the Diarymen's Associations of this Province. It was found that the reputation of Canadian butter in foreign markets had suffered by the export of our poor butter, and something was necessary to improve the average butter product and to restore the reputation we once possessed.

Among other speakers, Mr. James Cheesman of Montreal read a paper on Economical Dairying, in which he urged that Canadian farmers should follow the example of the Swedes and the Danes and secure fresh cows all the year round. Canadians ought, he said, to have more cows in September than in the six following months. Steps should be taken to ascertain which was the most profitable breed of dairy cows apart from their value as beef animals. Mr. Brill, in his address on Creamery Utensils, expressed the opinion that butter was kept too long before shipping to Britain. There is some force in this view. Our storekeepers too often keep butter for weeks in cellars or storehouses before it is shipped east. Then the buyer keeps it so many days or weeks in cold storage. And then the teamer holds it for ten days more. It is thus likely to be months in reaching the palates of consumers.

The needs of the Province and the dairying industry call imperatively for development in Creameries, said Professor Robertson, of the Guelph Agricultural College. The college would, said he, promote the creameries' interests of Canada, by publishing pamphlets and circulars, with information of interest to the industry, and would agitate to secure the establishment of creameries in districts not now occupied by factories. "When fine creamery butter should replace the inferior dairy butter, Canadians should then get 6 cents per pound more for their butter than they did now. This would mean \$500,000 gain to Ontario." It is of interest to learn, from Mr. W. A. Macdonald that the agricultural council of Middlesex has sent to Germany for samples of the German instruments for establishing a milk standard. Whether percentage of butter or percentage of fat be adopted as a standard, the result would be, in his opinion, to do greater justice to the patrons. Mr. Macdonald, Mr. W. J. Robertson, and Mr. Valancy Fuller were chosen to investigate and report as to the best mode of testing the quality of cream. It was resolved to memorialize the Dominion Government to allow no oleomargarine or imitation butter to be imported, manufactured, or offered for sale in Canada.

REST AND REPAIR FOR BUSINESS MEN.

The average business man is a poor economist of his health and strength. In busy seasons and at stock-taking, the merchant works night and day, going often without a mid-day meal. At the close of the company's year the careful manager or the faithful clerk will for weeks deny himself comfort or rest for the sake of getting its affairs into good trim. And the banker, popularly supposed to have short hours, big pay and "a soft thing," has in reality a weighty burden of anxiety and inevitable detail, which is none the lighter when annual meetings are approaching. These are the cares and this the sort of work that tell upon a man more than hard physical labor. The brain-power is expended and the nerve-force drained by mental exertion and business worry to a greater degree than by the hardest muscular exertion which is free from responsibility or anxiety. Of course the business man should work, it is a condition of his survival in these days; and he may work hard, but if he hope to last he must allow himself reasonable rest and change.

In the April number of the *Fortnightly Review* is an article by Dr. Roose on "Rest and Repair in London Life," which gives some good suggestions to the city man. The Doctor refers to want of tone in the system as a condition of many common ailments. Some of the causes of this are "excessive and persistent brain-work without sufficient rest; the endeavor to carry on simultaneously several occupations; over anxiety and worry in striving after success," &c. In trying to answer the question, how shall the causes of such wear and tear be got rid of, the present unnatural life of our legislators in session is condemned as ruinous to health. The racket of society, with its late hours and its artificialities, does not give rest to a jaded brain. In fact his conclusion seems to be that the surroundings of a man of affairs in our cities are to-day unfavorable to health, and that he must do the best he can to get rest and relaxation in unfavorable conditions.

Excessive waste of nervous energy must be speedily followed by processes of repair, if a man is to preserve his health. Sleep is essential, and when sleeplessness is so much complained of as to-day it is well to know what may cause it. Excessive smoking; too much alcohol; eating rapidly when weary; too late a dinner hour, are all mentioned in this connection. And, it is added, "Nothing is more mischievous than to continue the habits and to have recourse to drugs to combat the effects." Brain work should certainly be forbidden after dinner; recreation should be had before bed-time. Six or seven hours sound sleep is usually enough as a restorative, and one of these should be before midnight. Exercise is a necessity. If a man can afford horse-back riding that is excellent. Walking, too, is good provided it be not done solitarily and that the mind be not allowed to run in the same groove of "shop" as before the work was begun. The exercise taken should not be violent.

Early rising is recommended to those literary men or brain-workers who have been in the habit of turning night into day. "The morning is the time for work," for then, after a due amount of sleep, "the mind is more fitted to grapple with difficulties than after a long and fatiguing day." But the Doctor is human enough to admit that a strong effort is needed to begin the practice. That troublesome ogre, indigestion, is more rife in Britain, it appears, than we are accustomed to believe. Dr. Roose says there is no country in Europe which has the same number of nostrums for its cure. There is much about our digestion which we do not know; the connection between stomach and brain; the folly of loading the stomach with work when the strength of the system is exhausted by brain labor; the vainness of attempting to sleep when the system is full of undigested matter, resulting in dreams and night-mares and a weariness next day. The worse than folly of taking a great amount of liquid with meals, "it tends to cause and aggravate indigestion." Iced water should not be taken at meal times, and "it is *always* mischievous to take alcohol between meals in order to stimulate the flagging powers."

INTEREST ON OVERDUE NOTES.

In litigation arising out of the failure of a firm of Macdougall Bros., the Court of Appeal for Ontario had decided a peculiar point on the question of interest payable upon promissory notes. The joint estate of the firm produced a surplus, which was claimed by individual creditors of one of the partners. Against this claim the Merchants' Bank, creditors of the firm, insisted that they must, before the surplus was so applied, be paid interest on their overdue claim. This claim as against the firm arose out of the endorsement by one partner in the firm name of his own note in the bank's favor. This note had not been protested, the partner having, on behalf of the firm, waived necessity for presentation and notice of dishonor.

Under these circumstances the Court held that, although interest might be recovered as damages, it was not payable as a debt; and consequently could not be ranked for upon the estate. The attempt to establish a usage was disallowed. Mr. Justice Patterson remarks, "the evidence of an alleged usage cannot, in my opinion, be fairly held to amount to more than that bankers are in the habit of charging interest on overdue debts and collecting it when they can. In certain cases the law gives a right to interest, and it then becomes a debt. In other cases interest may be allowed as damages, and probably would, as a general rule, be allowed by a court or jury. There would be nothing unlawful in either the demand or payment of such interest. It could as rule be reasonably demanded, and it would be a very exceptional case in which it would be refused. But it would not for these reasons become demandable as a legal right or in the character of a debt. We could scarcely support the inference of a contract to pay interest in this case upon any ground that would not equally apply to the bulk of trading transactions in which debts are incurred, whether the dealings are upon mercantile paper or ordinary shop accounts."

CUTTING PRICES.

The ill effects of such a course as cutting prices are attracting attention in the United States. According to the *Bulletin*, "Probably the most prevalent vice in the mercantile world is that of cutting below recognized and established values in order to get ahead of competitors, which is the worst habit that business men can adopt, as it involves a principle which, if persisted in, must result in bankruptcy." The first cut is, frequently, the first logical step to the calling of a meeting of creditors. When a tradesman begins to undersell, he has no idea of overstepping the bounds of moderation; but the great trouble is that moderation in the cutting of prices is the most difficult thing to define. "Commencing by just a shade below regular quotations, the cutting propensity grows and grows, until the slightest shade above cost is reached, and in not a few cases bargains have been closed on the hardpan basis of cost itself, whilst in some instances the pruning process cuts even below it. Now, what is the inevitable result of all this? Why, simply, a resort to the dishonest practice of supplying an inferior article in place of the one sold, in order to make a profit."

If, says the *American Storekeeper*, two or more merchants in the same town, or at competing points, cannot agree like men to stop cutting and to sell staples at a living profit, it will pay any one of them to stop the senseless practice *short off*, and to step out, alone, if need be, in the path of keeping store for money. No live storekeeper need be forced into "marking down" by the unbusinesslike example of his competitors. There are other ways of keeping trade. Customers whose patronage is worth having are bright enough to appreciate, when told, that they cannot get something for nothing, and that the merchant who pretends to deal with them on that basis has sinister designs upon their pocketbooks. It is better to stop cutting and unprofitable selling by consent and agreement, and an earnest effort to establish such an understanding is advisable, but it is well to stop it anyway.

APPORTIONMENT OF FIRE LOSSES.

Some time ago Mr. Henry Lye, of Cobourg, a well-known insurance expert, read a paper before the Institute of Accountants in this city on the apportionment of fire losses on non-concurrent policies, and illustrated his method by apportioning the loss to each of six companies under the following supposed circumstances: Company A. has \$5,000 on 5 houses, Nos. 1, 2, 3, 4, and 5. Company B. has \$5,000, being \$1,000 on each of Nos. 1, 2, 3, 4, and 5. Co'y C. has \$5,000 on houses Nos. 1, and 2, " D. has \$5,000 on houses Nos. 1, 2, and 3. " E. has \$5,000 on houses Nos. 1, 2, 3 and 4. " F. has \$5,000 on houses Nos. 3, 4 and 5.

The loss by fire on each of the five houses is supposed to be \$5,250. Mr. Lye's apportionment of the loss results in the assured's contributing to the loss \$573.51.

The paper was criticized at the time by some insurance adjusters present at the meeting, and since that time several insurance experts have made adverse criticisms on Mr. Lye's paper and have published their own views on the much disputed question of how losses under non-concurrent policies should be apportioned. At the last meeting of the Institute held on the evening of the 6th inst., one of the members, Mr. Wm. Powis, read a paper purporting to be a "reply to that portion of Mr. Lye's paper which refers to the adjustment of average." Mr. Powis lays down certain rules "for

the guidance of the novice," but to those "who had given sufficient thought to the subject, these might more properly be termed amicos."

During the discussion that took place on Mr. Powis' paper, in which ex-Alderman Moore, Mr. McLean, secretary of the Fire Underwriters, Mr. Wylie and others took a part, it became apparent that some of the axioms of Mr. Powis were not "self-evident truths," for several of them were called in question by those who criticized his paper, a document which reflected a good deal of credit on Mr. Powis in his endeavor to throw some new light on this, as yet, unsolved problem. To show how far this desideratum still was from being an accomplished fact, Mr. McLean read the following statement in which an apportionment was made, in the case given by Mr. Lye, by Mr. Rowland, of the city of London, Mr. Neill, of the *Guardian*, Mr. Powis and the *Finance and Insurance Chronicle*; no two of which agreed as to the proper distribution of the loss. Mr. McLean said that the science of apportioning losses could not certainly be called an exact one, which, with the same premises, arrived at different conclusions; as would be seen from the following results arrived at by insurance experts:—

Adjuster.	Bdg. No. 1.	No. 2.	No. 3.	No. 4.	No. 5.
Mr. Lye says Co. A. pays....\$	808.67	808.67	808.67	1,054.80	1,530.19
Mr. Rowland says Co. A. pays	681.00	681.00	959.09	1,085.00	1,594.00
Mr. Neill says Co. A. pays....	707.93	707.93	797.98	1,000.00	1,000.00
Mr. Powis says Co. A. pays..	707.87	707.87	797.47	1,043.41	1,743.38
<i>Chronicle</i> says Co. A. pays..	570.40	570.40	749.15	1,105.50	1,594.00
Mr. Lye says Co. C. pays....	1,494.04	1,494.04	.....	.....	.....
Mr. Rowland says Co. C. pays	1,780.00	1,780.00	.....	.....	.....
Mr. Neill says Co. C. pays....	1,767.84	1,769.84	.....	.....	.....
Mr. Powis says Co. C. pays..	1,769.66	1,769.66	.....	.....	.....

In a similar manner, Mr. McLean showed that the authorities differed as to the liability of each of the companies B, D, E, and F. Now, the total loss on the five buildings was \$26,250.00. The Co's. were liable, according to

Mr. Lye, for only	\$25,676 29
Mr. Rowland for	26,250 00
Mr. Neill " "	25,613 33
Mr. Powis " "	25,728 98
<i>Chronicle</i> " "	26,250 00

It will be seen that Mr. Rowland and the *Chronicle* pay the assured his full loss.

Mr. Lye makes the assured lose....	\$573 71
Mr. Neill " " " " " " " "	636 67
Mr. Powis " " " " " " " "	521 12

It is evident from the above that there exists, even among experts, a great difference of opinion as to the proper mode of apportioning losses among companies on non-concurrent policies. If the Institute of Accountants be the means of ascertaining a true plan of settling such losses, they will deserve much credit. At present, the adjuster who is fortunate enough to be the first to settle the

claim chooses the mode of apportionment most favorable to the company he represents. An American adjuster of great experience, in speaking of the different rules applied to the apportionment of such losses said:—"I have been for all the rules, and don't know where I stand—get converted to a new way at every fire."

DRY GOODS ITEMS.

A co-operative association of lady dress-makers has just been organized in Manchester, England.

The annual meeting of the National Association of Clothiers, which has eighty-four members in New York, employing 1200 cutters, was held in New York last week. The labor question and the credit system were the two subjects discussed.

The cotton and spinning mills are generally busy North and South, and in many places wages have been voluntarily advanced. At Columbus, Ga., 2000 employes were advanced 10 per cent. At Athens, Ga., all the mills are oversold. Idle mills at Woonsocket, Rhode Island start up this week.

Continual disagreements are arising among the Cohoes and other hosiery manufacturers and their workmen over wages, shop rules, dinner hours, or something of that sort. The Knights of Labor are endeavoring to start two large co-operative hosiery mills.

The fashion of wearing stuffed birds as an ornament to head-gear has received its death-blow. It has been traced to a Parisian *demi-mondaine*. This will have more weight in killing it than all the arguments as to its cruelty brought to bear upon it. Charles Dudley Warner writes to *Forest and Stream* concerning the millinery bird business: "A dead bird does not help the appearance of an ugly woman, and a pretty woman needs no such adornment. If you can get the women to recognize these two things, a good deal will be done for the protection of our song birds."

Says the *New York Evening Post*, a very close calculation of the items of cost in a yard of cotton cloth is given by an expert, in the Consular report issued by the last Republican Administration for September, 1882, page 44. From this it appears that the cost of labor in the entire process of transforming cotton into cloth is less than 7 cents per pound, while other items amount to more than 7 cents, and the cotton itself costs about 10 cents. Thus we find that the entire labor in a pound of cotton-prints, worth in the market 24 cents, is only 7 cents, or less than thirty per cent. of the whole cost. This includes every item of labor, in every stage of the process, except, of course, the growing of cotton.

According to the *Journal of Fabrics*, which confirms what we have already said on this subject some weeks ago, we have entered upon a season of white fabrics. Muslins, lawns, cambrics, in all their varieties, have been provided; and silks, satins and crapes are in great variety. Still there has been a need unsupplied. The changeable climate and cool atmosphere of mountain and seaside resorts, make thin toilets neither comfortable nor safe, and the beautiful silk fabrics are, "too much dress," as women say, for many occasions. Cladette made its appearance last season and was eagerly welcomed wherever shown. Feather cloth is a delicate armure, a little lighter in weight than cladette; snowflake has a glittering crape like surface; convent cloth is a fine mome, and gypsy cloth, the lightest of all, a canvass weave with a shimmer of silk in

its open meshes. They also come in two shades, the cream white, for ordinary wear, and snow white, for mourning, and each material is shown in a number of grades.

It is evident that all is not well with Canadian Cotton mills when we learn as we do from our Montreal correspondent yesterday, that certain mills, in their anxiety to secure orders, offer to date present deliveries 1st September next. Over production is suggested, besides, by the low prices for seersuckers, gingham, St. Croix checks &c., mentioned in our market reports last week. Such dating ahead is certainly a poor example for manufacturers to set the jobbing trade in face of all the efforts to shorten the terms of credit.

PROFIT OR LOSS.

We have devoted some attention to the difficulties of a Canadian merchant in these days of over competition and narrow profits. The business of a manufacturer is even more difficult in some respects. There are not now many directions in which manufacturing profits are large, and it is worth while to consider wherein economies can be practised, leaks stopped, or practices altered if they interfere with the healthful carrying on of a factory. It is sometimes to be remarked that a certain concern is losing its trade and going behind, while another factory making similar goods is fairly prosperous.

Outsiders cannot always tell why this should be, and the apparent reason is not always the true one. But we venture little in guessing that the prosperous factory is usually conducted with business-like enterprise and systematic and strict economy; while the one which goes behind, if it have not been established where there is no room for its product, (in which case it can hardly be expected to survive), has either a loose manager, a wasteful method of production or an expensive way of selling its goods. Perhaps it over-produces or suffers excessive loss from bad debts.

In a paper read before the Ontario Institute of Accountants Mr. Wylie enumerated some of the conditions necessary to a successful merchant. These we have already noticed. It may be of interest to let that gentleman say what, in his opinion, are the requisites to successful manufacturing. Mr. Wylie proceeds:

I will endeavour briefly to indicate some of the most important factors that have to be taken into account before it can be said there has been any profit, and in doing this will confine my remarks to businesses that are more directly engaged in the manufacture and sale of textile fabrics, with which I am most familiar.

Consider first some of the principal requisites in order to make a profit by the manufacturing of cotton or woollen goods.

The first thing that the individual or company requires to be possessed of is sufficient capital to carry on the business about to be engaged in. The exact amount of capital required to do this would depend very much upon the circumstances of each particular case, and can only be properly determined by the experience of the parties themselves; but I consider that a manufacturing business in Canada requires more capital to be invested than a business of the same description and size in England or Scotland. There are several reasons for this:—

1st. Here it is always necessary to erect buildings suitable for the business. In Europe suitable buildings can generally be rented for a time, and when buildings have to be erected they cost considerably more in Canada than there.

2nd. A large portion of the machinery required costs nearly double when set up in Canada what it does in England, having to be purchased there, the expense of the packing,

transportation, duty, etc., all having to be added to the original cost.

3rd. In every factory in Canada everything has to be made from the raw materials, whereas in older countries manufacturers who are possessed of only limited capital confine themselves to one or two branches: some will only produce yarns, others purchase the yarns and weave and finish the cloth, others only dye, and so on. But in Canada, where these conditions do not exist every part of the work has to be done in the same mill; this requires a greater amount of capital to be invested in machinery, raw material, and stock; driving power is also more expensive, fuel costing more than double and water power, if used, being fully more expensive, and labour is nearly one-third higher.

It will thus be seen that to start a factory in Canada requires a larger investment of capital than in Europe. I would consider the minimum amount of capital required is the sum necessary to erect the buildings, purchase and set up all the machinery, and fully equip the mill in good working order, and then have sufficient money left to purchase all the stock and raw materials, to keep the mill running for at least three months, and to pay all the wages for that period. I should not like to undertake to make a mill pay a profit with less capital than this.

When the manufacturer has got everything ready to start, he must open a complete set of books. Open a property account, where the cost of the property, buildings and all standing machinery is charged, such as engines, boilers, shafting, flumes, waterwheels, etc.; a machinery account, where all money paid for the machinery is charged, including its freight, charges, duty, and the cost of placing it in running order; a capital account, interest and discount account, expenses account, wages account, stock and material account. These different accounts will indicate the charges that have to be entered in each. He then gives his foreman a Batch Book, wherein is entered and a record kept of every batch that is put up, and traced from the time it is put on the cards until it comes out of the finishing room. The boss in every room also keeps a process book, to keep record of each batch that passes through his department. In this way only the exact cost of production can be traced.

To arrive at the cost of production the following are the principal charges that have to be taken into account:

COST OF PRODUCTION.

- 1st. Rent, to cover interest on cost of building and machinery and wear and tear on the same.
 - 2nd. Cost of all raw stock, such as wool, cotton, &c.
 - 3rd. Cost of oils, soaps, dye-stuffs and chemicals.
 - 4th. Loss by shrinkage in scouring and cleaning stock, and waste in process of manufacture.
 - 5th. Wages account, to include manager's and foremen's salaries.
 - 6th. Expense account, to include cost of fuel, light, repairs, cartage and freights inwards, insurance and taxes.
 - 7th. Interest on the stock of all raw materials on hand and in process of manufacture. This from necessity represents a considerable sum.
 - 8th. Contingencies, 10 per cent. extra.
- When these have all been computed, you have the cost of production.

COST OF SELLING.

Next are the necessary expenses connected with selling and realizing on the proceeds of sales.

- 1st. Charges for warehousing and insuring the manufactured goods until sold and delivered.
 - 2nd. Interest on cost of goods from date of production until delivered.
 - 3rd. Commission for selling.
 - 4th. Cost of samples and loss on goods made for sample.
 - 5th. Office, packing, and shipping expenses.
 - 6th. Cartage outwards, postages, telegrams, express, &c.
 - 7th. Interest and discount account.
- These last charges are very important items to be taken into account, as they add materially to the cost of goods in Canada, in consequence of the absurd course into which the trade here has been allowed to drift, of selling goods dated so many months ahead, four and five months from 1st March and 1st Septem-

ber, and making and delivering the goods in December for spring and summer and April and May for fall. By this method the manufacturer has to carry the whole production of his mill for at least six months, and when the merchant to whom he sells pays for the goods on delivery, there is always a cash discount allowed of from 8 to 10 per cent. per annum, and very frequently 12 per cent. for the cash.

When these selling charges have been added to the cost of production, you have the cost of the goods; then when this is deducted from the realized proceeds of the sales, you have the profit; if the proceeds of the sales be insufficient to cover all these charges, the difference is the loss.

MANUFACTURERS' NOTES.

To increase the grip of a pulley on belting an English inventor proposes to cover the pulley with thin perforated metallic cover, fastened by screws, rivets or solder. It is claimed to increase the strength of the pulley if properly applied, to increase the hold of the belt, and to make it possible to run with slack belts.

Leaky pistons is a common trouble with steam engines. It is probably that in a majority of cases steam pistons are packed too tight. "More cylinders are out by jamming the rings out against them than by any other way. If a cylinder is properly bored out and properly built the packing requires very little setting out, and the springs, if springs are used, require to be merely stiff enough to hold the packing up to its work." We have seen men, says the *Mechanical Engineer*, actually driving springs in with a heavy hand hammer on a small piston not over twelve inches in diameter. Forcing rings out against a scored cylinder does no good, so far as preventing leakage is concerned, and creates enormous friction. If a cylinder is so badly scored that it can't be kept tight, and the owners won't bore it out, the best thing to do is to make an old-fashioned hemp gasket, braided hard, and pack the piston with that. It will fill the grooves and stop leakage, at all events.

Probably the first American establishment for making edge tools alone, was founded by Mr. Samuel Collins, at Collinsville, Ct., which is now one of the largest shops of the kind in the world. It was begun about 1826, when the product of a day's labor was the forging and tempering of eight broad axes.

The next meeting of the American Institute of Mining Engineers will be held at Bethlehem, Pennsylvania, beginning on the evening of Tuesday, 18th May. The programme announced includes visits to South Bethlehem and the Lehigh University, excursions to Glendon, Andover, Durham and Hokendauqua Iron Works, and to Chapman's Slate Quarries and Wind Gap.

Boycotting a wealthy railroad corporation, inconveniences the public, says the *Financial Chronicle*, but does the road no permanent harm; boycotting a rich merchant or manufacturer in a well-to-do neighborhood is an impossibility. It is the Bohemian baker that succumbs in such a struggle—the small capitalist, perhaps an employer just out of the ranks of labor, the struggling merchant not his affluent neighbor.

Only a year ago it was thought to be a tremendous achievement to procure enough aluminum in one block to form the cap of the Washington monument. Now a man by the name of Seymour, a metallurgist, has succeeded in perfecting a process whereby that metal can be produced in sufficient quantities for general commercial use at the trivial cost of ten cents a pound. This wonderful metal is

as malleable as gold, but as tenacious as iron and only one third its weight, and one-fourth the weight of silver. And yet this metal is made from clay. Aluminum is the metallic bases of mica, feldspar, slate and clay, and is never, as our articles upon it have shown, found in a pure state. Seymour, the metallurgist previously mentioned, is now completing arrangements at Findlay, Ohio, to turn out the new metal in unlimited quantities. His patents have been secured throughout the civilized world, and his prophetic vision sees steamships built of it, marvels of architecture, machinery, furniture, cannon, etc.—all composed of this wonderful metal.

We have seen, at the Ontario Lead and Barb Wire Works in this city, a machine for manufacturing lead traps for closets. These articles are of extreme importance to the health and comfort of Canadian householders, and the invention is one which we may hope will lessen the risk of imperfect plumber's work. The manager tells us that the company has been three years perfecting this machine, that there is only another of the same kind in the world, which is working in New York, and that the high price and heavy duty prevented their general use. These traps are intended to take the place of the old-fashioned sheet lead and cast traps which in the past have proved defective, and have been the cause of many deaths by admitting sewer gas into houses. This patent trap is made in the same way as lead pipe, round and smooth and of even thickness. It is claimed that it can be flanged and plugged as easily as lead waste-pipes; there is no solder in the trap to be eaten away by chemical action of sewer gas, nor is there any likelihood that wrenches by workmen or by accident shall break joints, and so let poison into the house. Being made under a pressure of several hundred tons the crystalline and brittle formation of the cast lead trap is done away with, the risk of fracture taken away, which so often allows sewer gas coming through. It is the intention of the manufacturers, we are told, to sell these traps at as low a price as the ordinary trap, so that all may use them.

INSURANCE NOTES.

The Superintendent of Insurance has very favorably impressed those of the underwriters with whom he has been brought into contact. His desire for equitable dealing is not less apparent than his knowledge of the principles which underlie the science of underwriting. Something of the latter was, of course, to be expected of an honor man in mathematics at Toronto University, as Mr. Fitzgerald was, and a barrister to boot. Those, even, who were disposed to underrate him because he was not a practiced underwriter, or a whilom insurance agent, or a popular politician, may be re-assured. We think it a strong point in the new superintendent's favor that he received the offer of the position unsolicited by himself.

Is it log-rolling, or imbecility, or pure cus-ness, or what is it that prevents a majority of the Toronto City Council from rising to the importance of a question such as that of the fire alarm. Experts who have been consulted lay down a certain course as the only safe one, the sub-committee who have looked into the matter endorse the recommendation, which is that \$19,000 be spent to get a complete outfit of new alarm boxes and repeaters from skilled makers. The council, however, resolves that a thousand dollars or two must be "saved"

and "home industry encouraged" by getting some of the boxes made and certain parts of the apparatus patched up in Canada. Does any prudent business man act in this way? Will a printer, who needs a new press, order three-fourths of its parts in New York and say, "I will use some cog wheels of my old press or buy in Toronto a cylinder," for the other third? Will a manufacturer, needing a new steam engine, deem it safe policy to procure a modern patent one, minus some of the attachments that render it efficient and then replace these with foreign or second-hand attachments? Nay, can we expect the maker of a repeater system, any more than the maker of an engine or a press, to submit his machinery to such tinkering, or to sell it and be responsible for it on such conditions?

The Hand-in-Hand Fire and Life Insurance Company of London, recently held its 19th annual meeting.

Foreign business is a considerable item to some American companies. The foreign business of the New York Life is represented by 25,806 policies, covering \$84,000,000. That of the Equitable by 24,809 policies, covering \$105,978,000.

The New York Life has an office building in Paris of the cost value of \$1,046,817; one in Vienna cost \$207,470.82, and one in Berlin cost \$183,174.06. The Equitable's office building in Paris cost \$825,632.55.

Defective flues create fires and hide them until they get a strong grip on the buildings they endanger. Of 292 causes of fire alarms in Indianapolis in 1885, no fewer than forty-seven are attributed by Fire Chief Webster, of that city, to faulty flues and grates.

The next local election in Greensboro, N. C., will be made to turn upon "Engine or no Engine" as its private issue, with the fire company hard at work electioneering. This is a good idea. All exposed small towns ought to make fire protection and water supply a slogan in their local elections.

Wise in their generation were the managers of the German Life Insurance Company, who bore the expense of sending a merchant, whose life they had heavily insured, to Pasteur, because their risk had been bitten by a mad dog.

COAL TRADE.

Anthracite keeps in very good shape and there is a demand for the coal that is mined under the present restricted quota; the domestic sizes are in least request, and the steam coals are anything which can be possibly classed in that line, are in great demand. The new price-list made on the first of the month do not sufficiently magnetise the dealers and buyers as yet, whatever may be the case before this month is rounded out. The general unsettled condition of business keeps back the buying of coal to a certain extent. We do not hear of a strike of Anthracite miners being probable in the near future, at least.

Prices are something firmer locally, and the better coals are holding their own, with less known coals moving off sluggishly; the printed lists can be discounted. The tonnage last week was 595,591 and a total of 10,455,583 tons for the year, as compared with 604,904 for the week, and a total of 8,726,252 tons for the year, the past season.

Bituminous coal is, as a matter of course, active, by reason of scant supply, but no famine for coal can be said to exist, for users of this fuel, apart from the railway companies, find something to use that will serve their purpose. There is no great stir here for soft

coal, and the market is decidedly easier, as it also is in the Eastward, for pressing needs have been supplied; considerable Nova Scotia coal is reported being sold in the Boston market, at say \$4.10 for run of mine, and \$2.60 for culm; we are informed that contracts could be made at greatly reduced figures for future delivery.—*Coal Trade Journal*,

ANSWERS TO ENQUIRERS.

ENQUIRER; Chatham.—We mentioned one work on book-keeping, *The Practical Book-Keeper*, by Connor O'Dea, of this city, price \$1.00. The other was published by Mr. J. W. Johnson, of Belleville.

S.; Ottawa.—Thanks for both your favors.

—Important functions and duties fall to be performed by an institution such as the Toronto General Trusts Co. It takes the place of private individuals in the capacity of executor or administrator, and having performed these functions carefully and well its position in the confidence of the community may be regarded as established. As receiver and guardian of estates it is in growing favor. Inasmuch as the conduct of such responsible duties as those entrusted to this company cannot be too carefully scrutinized, the appointment of a special committee for this purpose and the adoption of an effective system of inspection are steps for which the company is to be commended. Mr. Blake continues to be president and Mr. Meredith vice-president.

—Delhi wants a bank. Simcoe has two branches of banks; Tilsonburgh has two and so has Norwich, but Delhi has none. A correspondent of the Simcoe *British Canadian* says a branch is badly needed, and any bank that would open a branch there would have the support of merchants and manufacturers. Large quantities of grain and all kinds of produce are shipped from Delhi.

—Some months ago, very confident statements were made that the Hudson's Bay railway had been put under contract. It is now certain that this was not the case, and the Winnipeg Board of Trade, which unanimously endorses the railway, expresses the opinion that further public aid might justly be given to it.

—A dividend of three and a half per cent. is declared by the Hamilton Provident and Loan Society.

PARRSBORO, N. S., is one of the happy exceptions to dull trade. An exchange says: The Cumberland railway and coal company shipped from Parrsboro in April, 5,000 tons of coal, and has loaded in May about 2,000 tons. An order has been received for 10,000 tons, 5,000 to go to Boston, 5,000 to Portland, and if bottoms can be secured, the company will fill the order. Freight rates are pretty well up, and it is difficult to get vessels at all.

THE London customs commissioners recently seized a lot of German cutlery. One specimen, a pearl-handled four-bladed penknife, was so curious an example as to attract special notice. Each of the four blades bore a different stamp, the variety of the names struck evincing a charming impartiality in the work of imposture. One blade was marked: "Cook Brothers, Sheffield;" another, "F. Moseley's cutlery;" a third, "Pennsylvania Cutlery Co.," and the fourth, "Eagleton Knife Co."

LIFE INSURANCE IN CANADA ONLY, FOR THE YEAR 1885.

FROM THE ABSTRACT ISSUED BY THE SUPERINTENDENT OF INSURANCE, IN ADVANCE OF HIS REPORT. SEE ARTICLE ON PAGE 1294.

	*Premiums for Year.	ber of Policies, New.	Amount of Policies, New.	Number of Policies in force at date.	*Net Amount in force.	Number of Policies become Claims.	*Net Amount of Policies become Claims.	*Claims Paid.	Unsettled Claims.	
									Not Registered.	Registered.
<i>Canadian Companies.</i>										
Canada Life	959,343	1,891	3,953,950	18,483	34,351,765	167	314,10	266,655	94,036	None.
Citizens'	53,158	350	541,850	1,237	1,792,693	22	37,712	27,653	7,500	None.
Confederation	375,315	1,183	1,970,335	8,436	12,871,312	55	83,625	84,816	10,449	None.
Dominion Safety Fund	32,190	437	437,000	2,217	2,217,000	31	31,000	31,000	None.	None.
Federal	44,468	867	2,309,500	1,062	2,574,454	7	19,000	18,704	None.	None.
Life Association of Canada	19,943	7	8,000	311	373,650	15	17,429	26,450	6,298	None.
London Life	27,989	349	403,700	1,192	1,154,527	10	4,283	4,280	None.	None.
North American (General	139,022	883	1,937,500	2,272	4,194,235	16	35,489	32,489	3,000	None.
(Industrial		None.	None.	360	60,567	7	1,451	1,451	None.	None.
Ontario Mutual	237,665	1,212	1,673,950	6,391	8,143,362	51	84,086	77,836	11,250	None.
Sun	202,893	1,203	1,706,910	4,642	6,857,566	30	60,569	63,693	2,238	None.
Totals for 1885	2,091,986	8,382	14,942,695	46,593	74,591,131	411	688,744	635,027	134,771	.....
Totals for 1884	1,869,100	7,526	12,926,265	42,002	66,519,958	312	461,470	464,293	.....	.....
<i>British Companies.</i>										
British Empire	99,110	663	1,563,550	1,345	2,896,390	5	33,000	33,000	None.	None.
Briton Life	2,445	None.	None.	49	87,039	None.	None.	None.	None.	None.
Commercial Union	20,725	19	35,193	300	701,527	4	9,531	6,062	6,520	None.
Liverpool and London and Globe	10,560	9	21,827	188	264,798	5	4,120	3,448	2,999	None.
London and Lancashire	143,244	564	1,152,500	2,742	4,533,583	19	31,816	31,955	3,881	None.
London Assurance	849	None.	None.	7	27,121	None.	None.	None.	None.	None.
North British	22,514	13	33,021	313	841,340	13	48,281	19,690	30,020	None.
Queen	9,014	2	6,000	194	337,278	11	32,532	23,281	5,062	None.
Royal	22,224	6	13,000	315	906,910	5	15,368	15,368	1,883	None.
Standard	297,262	593	1,181,880	4,432	9,088,571	45	137,239	155,696	25,295	None.
Star	21,162	22	63,024	298	675,778	12	21,320	21,320	None.	None.
Totals for 1885	803,980	1,891	4,069,995	13,070	25,920,847	195	532,934	480,290	75,660	.....
Totals for 1884	744,227	1,702	3,167,910	12,330	24,317,172	176	425,235	416,790	.....	.....
<i>American Companies.</i>										
Aetna	632,445	1,177	2,056,764	12,107	15,851,635	218	301,783	292,069	43,511	None.
Equitable	380,226	998	2,092,784	4,464	10,918,276	50	113,395	106,895	8,000	None.
Metropolitan (General	8,378	1	118	164	299,800	3	8,000	23,000	None.	None.
(Industrial		1,470	166,605	1,968	150,732	7	760	760	None.	None.
Mutual Life	25,828	299	552,390	422	1,092,669	6	30,679	30,679	None.	None.
New York	239,822	848	2,081,085	2,521	6,621,910	38	93,911	103,033	5,000	None.
Travelers'	139,361	328	571,750	2,815	4,037,540	37	59,800	65,817	2,560	None.
Union Mutual	117,770	490	734,650	2,720	4,171,584	40	56,528	48,970	6,122	None.
United States	12,486	36	76,500	204	375,925	2	2,680	2,573	None.	None.
Totals for 1885	1,723,012	5,647	8,332,646	33,762	49,440,735	497	824,181	841,431	65,193	.....
Totals for 1884	1,518,991	3,459	7,323,737	27,138	44,616,596	406	639,766	637,008	.....	.....

COMPANIES NOT DOING NEW BUSINESS.

	Premiums for Year.	Net Amount in Force.	Number of Policies	Number of Policies become Claims.	Amount of Claims.	Claims Paid.	Unsettled Claims.
<i>British Companies.</i>							
Briton Medical	21,464	705,159	326	13	33,672	13,457	20,274
Edinburgh	14,996	459,045	182	4	9,003	4,867	6,570
Life Association of Scotland	69,064	2,554,430	1,379	31	82,600	78,666	55,723
Reliance	12,845	366,939	281	5	8,000	8,150	1,981
Scottish Amicable	8,881	409,784	167	7	38,330	37,843	487
Scottish Provident	4,794	209,245	90	1	1,438	1,438	None.
Scottish Provincial	22,827	855,910	462	15	26,684	21,049	7,213
<i>American Companies.</i>							
Connecticut	90,020	3,190,537	1,667	44	85,904	85,904	None.
National	6,914	320,988	317	2	1,852	2,000	1,352
North Western	21,501	714,887	526	6	9,068	9,068	1,000
Phoenix of Hartford	48,261	1,704,249	1,467	44	59,821	70,663	3,500

RECAPITULATION.

	Prem. for Year.	No. of Pol. New.	Amt. of Pol. New.	No. of Pol. in force at date.	Net Amount in Force.	No. of Pol become claims.	Net Amount of Pol. become Claims	Claims Paid	Not Registered.
10 Canadian Companies	\$2,091,986	8,382	\$14,942,695	46,593	\$74,591,131	411	688,744	\$635,027	\$134,771
11 British Companies	649,109	1,891	4,069,995	10,183	20,360,335	119	333,207	314,820	75,660
8 American Companies	1,556,316	5,647	8,332,646	26,785	43,510,074	401	667,536	673,796	59,341
7 Brit. Cos. (no new business)	154,871	.....	.....	2,887	5,560,512	76	199,727	165,470	92,248
4 American " " " "	166,696	.....	.....	3,977	5,930,661	96	156,645	167,635	5,852
Grand totals for 1885	\$4,618,978	15,920	\$27,345,336	90,425	\$149,952,713	1103	\$2,045,859	\$1,956,748	\$367,872
" " " " 1884	4,132,318	12,687	23,417,912	81,470	135,453,726	894	1,526,471	1,518,091	.....

*These amounts are net, reinsurances having been deducted.

Meetings.

TORONTO GENERAL TRUSTS COMPANY,

The fourth annual meeting of the shareholders of this company was held at its offices in this city, on Monday, 10th instant. Owing to the absence in Ottawa of the President, the Hon. Edward Blake, the chair was taken by the Vice-President, E. A. Meredith, L.L.D. A large number of the shareholders were present, including Senator McMaster, Hon. Alex. Morris, Q.C.; M. P. P., Wm. Elliot, Geo. A. Cox, Robert Jaffray, W. H. Beatty, A. B. Lee, J. J. Foy, Q.C., J. G. Scott, Q.C., A. T. Fulton, J. N. Lake and others.

Mr. J. W. Langmuir, the manager of the company, was appointed Secretary, and read the third annual report as follows:

REPORT.

Your directors have pleasure in submitting their fourth annual report, together with the usual financial statements showing the operations of the Company for the year ended 31st March, 1886.

The results of the past year's business, as well as the increase that has taken place in all the main departments of the Company's work, are not only highly satisfactory, but in the opinion of your directors show very clearly the necessity that existed for the establishment of a company authorized by law to accept, in a corporate capacity, the responsible positions of Trustee, Executor, Administrator, and other important offices of a like character, which formerly had to be entrusted to private individuals.

The income derived from the various branches of fiscal work is fully detailed in the profit and loss and other statements herewith submitted. It will be observed that the whole of the preliminary expenses connected with the organization of the Company, as well as all the current annual expenses of every kind have been paid off, and out of the past year's profits your directors have declared a dividend of eight per cent. per annum on the paid up Stock and have added \$5000 to the Reserve, carrying forward the balance of profits to the credit of profit and loss, to be dealt with as the shareholders may decide.

Realizing the vital importance of maintaining a thorough, continuous and systematic inspection and examination of the Company's books, securities, and records, and of keeping the directors fully acquainted with the details of the business done by the Executive, a special Committee, selected from the directors who are not members of the Executive, was appointed in the early part of the year for the purpose of devising the best method of accomplishing those objects. After much consideration a most effective system of inspection was recommended and carried into effect, and your directors are much indebted to the special Committee for the thorough manner in which their important duties were discharged, and for their comprehensive and practical suggestions.

The directors would not be justified in closing their report without expressing their entire satisfaction with the manner in which the large, varied and complicated business operations of the Company have been conducted during the year by the Manager and his assistants.

EDWARD BLAKE, President.

Toronto, 8th May, 1886.

The Vice-President, in moving the adoption of the report, and the Hon. Alex. Morris, in seconding it, congratulated the company on the continued and growing success that has attended the company in all its various operations during the year, and drew attention to the great increase in the general volume of business, and particularly as regards the Trust Estates which have been placed in the company's hands.

A resolution of thanks was passed to the president, vice-president, and directors, as well as to the manager and staff, for their zealous and careful discharge of their duties during the year.

The following shareholders were elected directors for the ensuing year, viz.: Hon. Edward Blake, Q.C., M.P.; Hon. Wm. McMaster, Senator; Hon. Alex. Morris, Q.C., M. P. P.; E. A. Meredith, L.L.D.; B. Homer Dixon, Robert Jaffray, George A. Cox, Wm. Gooderham, J. G. Scott, Q. C.; J. J. Foy,

Q.C.; A. B. Lee, Wm. Elliot, Jas. MacLennan, Q.C.; J. K. Kerr, Q.C.; Æmilis Irving, Q. C.; T. S. Stayner, Wm. Mulock, M.P.; and Wm. H. Beatty.

The new board of directors then met and re-elected the Hon. Edward Blake, president, and Mr. E. A. Meredith, L.L.D., vice-president.

CANADIAN PACIFIC RAILWAY.

The annual meeting of the shareholders of the Canadian Pacific Railway was held in Montreal on the 11th inst., Sir George Stephen in the chair, Mr. Charles Drinkwater acting as secretary. The secretary read the annual report. The following is the comparative statement of earnings:

	1884	1885
Passengers	\$1,980,902 30	2,859,222 98
Freight	3,410,865 39	4,881,865 58
Mails	85,736 83	137,151 92
Express	95,671 68	172,303 01
Parlor & sleep'g'cs	43,492 60	73,523 55
Miscellaneous	134,352 47	244,425 08
Total	5,750,521 27	8,368,493 12
Expenses	4,558,630 75	5,143,276 45
Net	\$1,191,890 52	3,225,216 67

Construction material included in above earnings and charged at actual cost:

	1884	1885
	\$623,193 Gross	\$716,418 Gross
The land account is as follows:—		
Total Land Grant		\$25,000,000
Sales to Dec. 31, 1885	\$3,757,662	
Less cancelled	285,664	
		3,472,018
To be retained by Government		21,527,982
Under new agreement		6,793,315
		\$14,734,667

LAND GRANT MORTGAGE BONDS.

Total issue	\$25,000,000
Deposited with the Government as security under the contract without interest	\$5,000,000
Held by the Government under the Loan Act, 1884, without interest	8,996,000
Redeemed by land sales and cancelled	7,391,500
	21,337,500

Balance outstanding in hands of public. \$ 3,612,500

Against this the company holds interest-bearing obligations for lands sold on deferred payments, amounting to \$1,579,708.44.

The new agreement with the Government provides for the immediate cancellation of the \$8,996,000 of these bonds now held by the Government; and for the ultimate cancellation of the remaining \$5,000,000. When these bonds have all been cancelled, the \$3,612,500 bonds outstanding in the hands of the public, will be the only charge on the company's land grant of 14,734,667 acres.

In conclusion the directors renew their confidence in the enterprise as a commercial undertaking with only a charge per mile of \$30,000, including bonds and ordinary stock, which is far below the charges on its Canadian and American competitors.

The following directors were elected; Sir George Stephen, Bart., president; Mr. Wm. C. Van Horne, vice; Hon. Donald A. Smith, Mr. Richard B. Angus, Mr. Edmund B. Osler, Mr. Sandford Fleming, C.E., C.M.G., Mr. H. S. Northcote, Mr. R. V. Martinsen, Hon. W. L. Scott, Mr. George R. Harris, Hon. Levi P. Morton, Mr. Richard J. Cross. The last two gentlemen replace P. du P. Grenfell, London, C. D. Rose, London.

NORTHERN AND NORTH-WESTERN RAILWAY.

At the annual meeting of the Northern and North-Western railway held in Hamilton on the 4th, it was explained that owing to the loss of documents from the Oregon the annual accounts could not be got ready in time for the meeting. For this reason it was proposed to adjourn until 25th May when it was thought

duplicates could be prepared. The vice-president, Mr. Jno. Proctor explained that under their charter the Northern and Pacific Junction Railroad had power to issue bonds to the extent of \$20,000 per mile, and that under the lease to the N. & N. W. Co. the consent of these companies had to be obtained. The issue of \$12,000 per mile had already been authorized and it was proposed to issue \$5,000 per mile more, making in all \$17,000 per mile. He said he was sure the shareholders would be pleased to hear that the work on the line was being pushed forward rapidly. There were now a large number of men and five or six gravel trains at work, and the contractors gave assurance that the line would be completed and ready for traffic early in July. He spoke of the high character of the works and expressed his belief that when completed the line would be one of the best roads in the country.

It was moved by Mr. Leggat, seconded by Mr. Brown, that the consent of the shareholders of the H. & N. W. R. Co. is hereby given to the N. & P. Junction Railway Co. increasing the issue of their first mortgage bonds from \$12,000 per mile (already authorized) to the amount in all of \$17,000 per mile of their railway and this consent is given in pursuance of the provisions of the lease from the Northern & Pacific Railway Co. to the Northern Railway of Canada and the H. & N. W. Railway Co., dated 24th June, 1884.

Mr. Adam Brown, in seconding the resolution, said that, having passed over the entire line from Gravenhurst to the Canadian Pacific Railway, he could corroborate from personal observation all that Mr. Proctor had stated in regard to the progress of the railway and the prospect of its early completion. The character of the works was in the highest degree satisfactory and creditable to the contractors; the appearance of the bridges (chiefly of iron and stone) was equal to any that could be seen on other railways throughout the country. This was especially the case with reference to the iron viaduct on the northern division of the line. This would rank with the best structures of the kind on the continent. He hoped, for the advantage of the city of Hamilton and the country traversed by the line, that if possible traffic would be begun even before the date mentioned by Mr. Proctor.

BELL TELEPHONE COMPANY AND ITS RIGHTS.

The annual report of the directors of the American Bell Telephone Company shows that during the year 1885 there was an increase of 4466 in the number of telephones in use in the United States and an increase in the number of subscribers to licensed exchanges of 2969. The various exchanges controlled by the company have 100,630 miles of wire on poles, 10,049 miles on buildings, and 3428 miles underground. The wires underground are thus distributed: Washington, 992 miles; Chicago, 760; New York, 627; Pittsburg, 614; Boston, 289; Brooklyn, 134; Baltimore, 11, and Milwaukee, 1. There are 931 extra territorial lines, with 42,461 miles of wire. The instruments now in the hands of licensees, under rental, number 330,040. The gross earnings of the company for 1885 were \$2,765,884.93, and the net earnings, \$1,793,196.48. The dividends paid amounted to \$1,562,236, and the company's surplus on January 1 was \$1,204,120.01.

During the year a pole line of seventy wires capacity, now carrying twenty-four copper wires, has been built between New York and Philadelphia. The Metropolitan Company, of New York, pays for and owns over one-half of this line, and divides receipts and expenses with the Bell Company. It cost, with twenty-five wires, \$215,000.

The report, which is dated 30th March last, closes with an argument in favor of a complete telephone monopoly, based upon the assumption that absolute possession of the field would enable the company to render better service than would be possible with a number of competing concerns. This is plausible but will hardly be accepted by the public as valid argument. It is only a week or two since a decision was given which conflicts with the view of the Bell people as stated above. On the 19th April, the Supreme Court of Pennsylvania made an order requiring the Bell Telephone Company to provide one of their instruments in the main office of the Baltimore

and Ohio Telegraph Company in Philadelphia.

When the B. & O. introduced its service into that city application was made to the Bell Telephone Company for one of its instruments with the usual connections, the same to be placed in the main office of the telegraph company, at Ninth and Chestnut streets. The Bell Telephone Company refused the application on the ground that it had an agreement with the Western Union Telegraph Company by which it was prohibited from leasing its instruments to telegraph companies which competed with the W. O. The B. & O. then asked the Court of Common Pleas for a mandamus to compel the Bell Company to place one of its instruments in the plaintiff's office. This was resisted by the telephone company, and subsequently the Court granted the prayer of the B. & O. and issued the mandamus.

The Court held that the telephone company was a common carrier, and, as such, it was its duty to lease its instruments to any one who was willing to pay the usual rental, whatever might be its private arrangements with other companies, and, further, that the arrangement with the Western Union was against public policy and therefore void at common law, and also void as contravening the constitutional prohibition of discrimination. The telephone company thereupon took a writ of error, and the Supreme Court on April 19th affirmed the judgment of the lower Court in the following brief opinion: "We have carefully examined the record in this case, and have given due consideration to the able argument of the counsel for plaintiff in error, yet we are not able to discover any error in the conclusion at which the learned judge arrived. His opinion contains a correct statement of the law and vindicates the judgment."

FIRE RECORD.

ONTARIO.—Sarnia, May 4.—The G.T.R. elevator slightly damaged.—Hamilton, 4.—Copp Bros. foundry damaged \$40,000, insured. Canada Furniture Co.'s warerooms, loss small.—Bracebridge, 8.—North American Hotel, loss \$3,000, partly insured.—Belleville, 10.—John Dalton's house, loss \$1,000 insurance \$500 in L. & L. & G.—Owen Sound, 10.—Jno. Patten's house destroyed, small insurance in Citizens' and Mercantile.—Stratford, 12.—Campbell & Abraham's furniture factory, partly destroyed, loss on building \$300, insured in N. B. & M., on contents \$500, partially covered in Phoenix.

OTHER PROVINCES.—Hull, Que., May, 9.—A disastrous fire destroyed 101 houses, besides the new post office, loss \$200,000, insurance \$20,000 in City of London and Etna.—St. Raymond, Que., 10.—Lazare Hurd's barn.—South Quebec, 11.—G. Lambert's frame house, loss \$1,000. H. McClary's house damaged \$2,000, partly insured.—Annapolis, N. S., 11.—Dr. Cunningham's drug store; W. H. Bank's, painter; the Masonic Lodge; Sandford Bishop, confectioner; Wm. D. Deblois, barrister; McMullen Bros., barbers; Henry West, hardware, and Western Union Telegraph Office and several residences, loss \$20,000, insurance \$13,000.—Gilbert's Lake.—Robert McArdle's house, barns, etc., destroyed, no insurance.—West River, N.S.—T. G. McMullen's saw mill, and 250,000 feet lumber destroyed.

—Back in the early '50s, a man went into a Philadelphia hardware store and called for a carpenter's saw. Laying the saw flat on the tips of his fingers, and bringing it up to the level of his eye, he glanced down the blade, said it wasn't a good saw, and, slamming it flat on the counter shivered it. "My name," he said, "is Henry Disston, and here is a saw that I defy any man to break in that way." From that time Disston's saws had a show in that hardware house. A recent writer states that the works established by this now turns out each year 1,692,000 single saws, 3,810 large, and 39,000 small, circular saws; 1,250,000 long saws; 201,500 dozen files, besides large quantities of the miscellaneous tools made in the jobbing department. One thousand three hundred men are employed, and the pay-roll is \$17,000 a week.

A BANKER'S PARODY.

Much applause and a hearty encore signaled the singing by Mr. Bell at the recent meeting of the Bankers' Association in Boston of the following parody upon the well known song of Koko in the "Mikado," composed by a bank officer of the city of Boston.

As it very rarely happens that our grievances are shown,
I've made a little list—
I've made a little list—
Of commonplace offenders who, as every bank has known,
Would none of 'em be missed—
They'd none of 'em be missed—
There's the man who thinks you open at a quarter after eight,
And the woman who invariably comes half an hour too late,
Repeating still the statement, made a dozen times or more,
That she thought the banks of Boston all kept open until four?
Oh, its very wrong to wish that such from breathing would desist,
But they would not be missed—
They never would be missed!

There's the down East lumber dealer, with a check on Tennessee;
For payment he'll persist!—
I've got him on the list;
And the lady who's "insulted" when you ask identity,
I don't think they'd be missed—
I'm sure she'd not be missed!
There's the bore who wants to tell you how the silver men will vote,
And the man who asks the discount of a twenty-dollar note,
And the "giddy girl" from Chelsea or from Newton Lower Mills,
Who tries to "maah" the Teller when she wants the newest bills,
And the would-be speculator, who for "points" will still insist—
He never would be missed—
I know he'd not be missed!

Then the "little short-to-day" man, whose check you would not pay,
He swears the bank is wrong—
I've got him on the list—
The men who always grudge us each extra holiday,
They never would be missed—
You bet, they'd not be missed!
The idiots that roam about from Porter to Cashier,
And leave a roll of silver there, a pile of greenbacks here;
The men who want to catch a train, and at your slowness pout,
And he who interrupts your work to crack some "chestnut" out;
With a hundred other nuisances I have no time to list—
But oh, they'd not be missed—
They'd none of 'em be missed!

THE CONSUMPTION OF TEA.

The following figures from the London Statist, show the annual average consumption per head and total consumption of each nation in English pounds:—

	Total.	Per Capita.
Australian colonies	18,018,000	7.66
New Zealand	3,002,000	7.93
Great Britain, 1885	178,655,000	4.90
Newfoundland	824,000	4.36
Canada	16,609,000	3.69
Tasmania	399,250	3.03
Various Brit. possess'ns, '84, about	3,990,000	1.68
United States, about	66,000,000	1.30
Holland	4,392,500	1.05
Cape Colony	1,128,500	0.90
Natal	327,300	0.76
Russia	63,406,500	0.61
Denmark	746,000	0.37
Argentine Republic, 1883-84	900,000	0.30
Persia, 1884, about	1,045,000	0.13
Portugal	561,000	0.12
Switzerland, 1880-82	292,000	0.10
Norway	170,400	0.09
Germany	3,113,500	0.07
Morocco, about	354,000	0.06
Belgium, 1883	208,000	0.03
Sweden, 1880-83	139,250	0.03
Austria-Hungary, 1883-84	739,500	0.02
Spain, 1884	136,000	0.01

—"It's a terrible thing to owe money," said Smith. "To be compelled to dodge around this corner and that to avoid meeting a creditor on the street. It takes the manhood out of one, and he soon loses all self-respect. I am glad to say that I no longer owe a dollar."
"Then those old debts that have bothered you so long are all squared up, are they?"
"Yes, thank heaven! The last one became outlawed yesterday."

—An insurance company has recently been organized in Germany to insure against damage caused by the bursting of water-pipes. There are already companies in existence there which insure against the hazard of gas explosions.

—"Rachel, my tear, I bring you a vine engagement ring." "But, Isaac, it's a bear! and bears are unlucky, ain't it?" "Don't say a word, Rachel. I thought of dot, and so I take an imitation von out of stock."—Chicago Rambler.

—"Where have you been?" asked the foreman of a Western volunteer fire department of a member who arrived soon after the fire had been extinguished. "Been (hic) workin'." "Been working? What kind of work have you been doing?" "Been (hic) to the drug store to get some chemical (hic) for the engine."

—The exports of American copper are running very light. For March they were only 1,173,596 lbs., against 3,999,632 lbs. in March, 1885. For the nine months ending March 31, the exports foot up 21,149,524 lbs., against 35,960,833 lbs. in 1885.

TWENTY-FIVE years ago the manufacture of American pottery was confined to a few coarse crocks and heavy dishes of yellow ware. Today, as reported by the Potter's Association, there are about 275 kilns in operation in that country. The total capital employed is about \$8,000,000, the amount of wages paid is placed at from \$4,000,000 to \$5,000,000 per annum and the annual value of the product is over \$8,000,000.

—The advices that are coming forward regarding the rice market abroad are of a much more encouraging nature, says the N. Y. Shipping List of 12th. The quality of the entire crop of the East Indies has turned out so much inferior to that of previous years that there has been a great falling off in the shipments to Europe, and as a consequence a largely increased reduction in the visible supply both of stock in hand and afloat. The result of this has been to cause a decided improvement in the general tone of the market, and a tendency toward somewhat higher figures, both for cargoes as well as the cleaned product. This is especially noticeable in the better styles. Messrs. Dan Talmage's Sons report the total movement from the East Indies for all parts of the world since Jan. 1st 583,000 tons. Stock in English ports, 245,971 tons. Visible supply short of last year, 23,890 tons.

Commercial.

MONTREAL MARKETS.

MONTREAL, May 12th, 1886.

Trade is better than a week ago, not markedly so, still there is a freer movement in certain lines, and a better enquiry is noticeable. An improvement has taken place in remittances since the turn of the month, and dry goods dealers say they are getting better paid. This is probably due to the fact that a fair quantity of butter and cheese is coming to market, but there is still no movement of grain in the country to put any considerable amount of money in circulation. Farming operations are well advanced all through this section, and the season is fully two weeks ahead of last year. Stocks rule strong, with a fairly active market, and the position is strengthened by the favorable statement of the Bank of Montreal just issued. This stock sold yesterday up to 216½. Money at unchanged rates.

ASHES.—No. 1 pots range from \$3.30 to \$3.35, the latter figure for very good tares. There was one good day's receipts of 100 brls. Since last report, with this exception, there has not been much coming; a few lots of second pearls have been received, but there is not 80 brls. of pearls in store altogether. No. 1 pearls are nominally \$5.50 to \$6.00. Shipments since the opening of navigation have been about 250 pots and 60 pearls.

CEMENTS, FIRECLAY, &c.—There is a fair amount of activity in the delivery of orders placed some time back, but new business is not particularly active. We quote Portland \$8 to \$8.25 in small lots, \$2.50 to \$2.60 in quantity; Roman \$2.75; Canadian \$1.75; fire-

OUR SALES OF COFFEE

For February, March and April Last,

Were far in excess of any previous three months' record since we have been located in Canada. Considering the universal depression existing in general trade, you must admit that a strong special force is at work to give us so satisfactory a result.

WHAT IS IT? SIMPLY THIS,
OUR 'STANDARD JAVA'

Occupies so high a position in point of quality that comparisons are impossible.

OUR 'OLD GOV. JAVA,'

While grading and selling at four cents per pound less than Standard Java, is guaranteed to be superior to all other competing brands.

OUR 'FOUR STAR JAVA,'

Grading and selling at six cents per pound less than Standard Java, is fully equal to the best offered by others.

OUR 'JAVA SIFTINGS,'

Grading and selling at nine cents per pound less than Standard Java, has characteristics and qualities which make it the best value on the market for you to retail at 80 cents.

ALL THE FOLLOWING BRANDS ARE CAREFULLY SELECTED.:

Mandheling Java,
Preanger " }
Imperial " } Java,
Private Growth }
Maleberry }
Maleberry " }

Arabian Mocha,
Pure " }
Standard Java & Mocha,
Old Gov. Java " }
Mexican,
Jamaica,

Extra Rio,
Fancy " }
Choice " }
Pure " }
Rio Siftings.

In fact, all our Coffees being packed under regular brands, possess a fixed and uniform value, and CAN ALWAYS BE DEPENDED UPON.

When ordering of your Wholesale Grocer, insist on having Coffees Packed by us.

Yours Respectfully,

CHASE & SANBORN,

BOSTON and MONTREAL.

clay \$2 a bag; firebricks \$25 per M., \$3.25 a hundred.

DRY GOODS.—Assorting orders continue to come in very satisfactorily, and quite a few buyers from Eastern Ontario and the Eastern Townships have been in town selecting fair parcels. Payments are reported as a good deal improved since the turn of the month, and the trade generally seem satisfied with the state of collections. We hear it stated that some mills in their anxiety to secure orders for cottons are offering to date present deliveries from Sept. 1st, which together with the cutting in ginghams and seersuckers reported last week does not tend to show that the trade is in such a prosperous state as some recent reports would make out.

DRUGS AND CHEMICALS.—A satisfactory trade is doing in these lines, all houses being well employed. Fresh stocks of heavy chemicals are coming to hand, but there are no changes of moment to note in prices: bleaching powder is a little lower; carbolic acid is easier; citric acid firm at late advance; gum arabic firmer if anything. We quote:—Sal Soda, \$1.00 to \$1.10 Bi-Carb Soda, \$2.50 to \$2.60; Soda Ash, per 100 lbs., \$1.65 to \$1.75; Bichromate of Potash, per 100 lbs., \$8.00 to \$9.00; Borax, refined, 10 to 12c.; Cream Tartar crystals, 33 to 35c.; do. ground, 35 to 37c.; Tartaric Acid crystals, 60 to 65c.; do. powder, 65 to 70c.; Citric Acid 85 to 90c.; Caustic Soda, white \$2.40 to \$2.60; Sugar of Lead, 9 to 11c.; Bleaching Powder, \$2.25 to \$2.50, according to lot; Alum, \$1.60 to \$1.75; Copperas, per 100 lbs., \$1.00; Flowers Sulphur, per 100 lbs., \$2.75 to \$3.00; Roll Sulphur, \$2.40 to \$2.60; Sulphate of Copper, \$4.75 to \$5.50; Epsom Salts \$1.25 to \$1.40; Salt-petre, \$9.00 to \$9.50; German Quinine, 80 to 90c.; American do., 90 to 95c.; Howard's quinine, 90c. to \$1.00; Opium, \$3.75 to \$4.50; Morphia \$1.75 to \$1.90; Gum Arabic sorts, 50 to 60c.; White 75 to \$1.00; Carbolic acid, 40 to 45c.; Iodide Potassium, \$3.75 to \$4.25 per lb.; Iodine, \$5.00 to \$5.50; Iodoform, \$7.40 to \$8.00. Prices for essential oils are: Oil lemon \$2.50 to \$3.00; oil bergamot \$3.50 to \$4; Orange, \$3.50 to \$4.00.

FISH.—Nothing of consequence doing in this line, except a little in dry cod, prices of pickled fish are altogether nominal, and for Labrador herrings almost any price not out of reason would be accepted. Labradorers nominally \$2.50; Cape Breton \$3 to \$3.50. Dry Cod, \$2.75 to \$3.00; North Shore Salmon out of the market; Lake trout, \$3; Mackerel \$4 for No. 3.

FURS.—Leipzig fair opened up brisk and well, giving tone to the market, but the late news of Eastern complications has somewhat unsettled and weakened prices as such news always does. We do not alter quotations as yet, but they may be regarded as more or less nominal in meantime. Rats are only line coming in in any quantity just now, and prices being paid are not so good as last week, owing to above causes. We quote:—Beaver, clean \$2.75 to \$3.25; Bear, per skin, \$10.00 to \$12.00; Bear, cub, per skin, \$5.00 to \$6.00; Fisher, per skin, \$4.00 to \$5.00; Red fox, per skin, 90 to \$1.15; Fox, cross, per skin, \$2.50 to \$5; Lynx, per skin, \$2.75 to \$3.25; Marten, per skin, 90 to \$1.15; Mink, per skin, 75 to \$1; Muskrat, large winter, 10 to 12c.; spring do., 15 to 17c.; Otter, per skin, \$3 to \$10.00; Raccoon, per skin, 50 to 60c.; Skunk, per skin, black, \$1.25; half black, 90c.; full stripe, 60c.; white, 25c.

GROCERIES.—But little improvement can be noticed in country orders, but the demand is better from the city and other larger trade centres. Teas, which have been quiet of late, are being again enquired for; finer Japans are hardly obtainable, but from 25c. down are in good supply; greens show a decline at home but are attracting much attention there. Sugars are a shade off, and the refinery price for granulated is now 7c., yellow sare also off about an eighth. Barbadoes molasses is quoted at 31½ to 32½c., but probably not first quality at former figure; syrups dull. A much better demand is reported for rice, stocks in the country being reported very low; A and B qualities are quoted at \$3.20 to \$3.40; Putna 4 to 5½c. as to grade. No further change in tobacco, but Kingston, Brockville and Belleville jobbers have been brought into the combination which fixes the prices at which tobaccos shall be sold, and which now includes all wholesale grocers, with we believe only one exception in Ottawa. In dried fruits there is little doing, but a complete scarcity of currants exists, they are held at 7c.; Valencia

raisins are worth 8½c. In spices, pepper continues firm. In canned goods, salmon is very scarce, also tomatoes; sardines are not plentiful, but the demand is light.

METALS AND HARDWARE.—Not a great deal of new business offers in pig iron and metals. What stock is coming forward in vessels arrived being shipped to fill orders given in the winter, but no quantity has yet come to hand; enquiry is light as yet for prices for fall delivery. Pig iron at home remains quiet with warrants at 38/3d., local prices as altered last week; finished iron unchanged. Tin is very firm at the advance noted last week, and the diminished output of the last twelve months is placed at 2,600 tons. Tin plates are higher at home, and local holders are much firmer in their views here, cokes which were sold at \$3.50 for large lots, being at \$3.75 now. Manufacturers of Canada plates will now only quote for present delivery, and the tendency is towards stiffness in prices. General hardware prices show no change, we quote Summerlee, \$17 to \$17.50; Gartsherrie, \$16.50; Langloan and Coltness, \$17 to \$17.50; Shott, \$16.50 to \$17; Eglinton and Dalmalington, \$15; Calder, \$16.50 to \$17; Carnbroe, \$16; Hematite, \$18 to \$20; Siemens, No. 1, \$17.50; Bar Iron, \$1.60 to \$1.65; Best Refined, \$1.90; Siemens Bar, \$2.10; Canada Plates, Blaina, \$2.25 to \$2.35; Penn &c. \$2.35 to \$2.40. Tin Plates, Bradley Charcoal, \$5.75 to \$6.00; Charcoal I.C., \$4.25 to \$4.75; do. I.X., \$5.50 to \$6.00; Coke I.C., \$3.75 to \$4; Galvanized sheets, No. 28, 5½ to 7c., according to brand; Tinned sheets, coke, No. 24, 6½c.; No. 26, 7c., the usual extra for large sizes. Hoops and Bands, per 100 lbs., \$1.90 to \$2; Boiler Plate, per 100 lbs.,—Staffordshire, \$2.25 to \$2.50; Common Sheet iron, \$2.00 to \$2.10; Steel Boiler Plate, \$2.50 to \$2.75; heads, \$4; Russian Sheet Iron, 10 to 11c. Lead, per 100 lbs.:—Pig, \$4 to \$4.25; Sheet, \$4.25 to \$4.50; Shot, \$6 to \$6.50; best cast steel, 11 to 13c. firm; Spring, \$2.75 to \$3.00; Tire, \$2.50 to \$2.75; Sleigh shoe, \$2 to \$2.25; Round Machinery Steel, 3 to 3½c. per lb.; Ingot tin, 25c.; Bar

Tin, 27c.; Ingot Copper, 12½ to 13½c.; Sheet Zinc, \$4.50 to \$5.00; Spelter, \$4 to \$4.50; Bright Iron Wire, Nos. 0 to 6. \$2.40, per 100 lbs.

OILS AND PAINTS.—Paint and color men are well employed. Prices show little change; linseed oil is quoted 57 to 58c. for raw, 60 to

Leading Wholesale Trade of Hamilton.



James Turner & Co.

Wholesale Grocers,

11 & 13 Main St. East, HAMILTON.

REMOVED

TO OUR NEW WAREHOUSE,

MAIN STREET WEST,

(South side), between James & McNab,

Where we will be pleased to receive a call from our friends and customers.

W. H. GILLARD & CO.

Wholesale Grocers.

HAMILTON, - - - ONTARIO.

NEW FRUITS.

Choice New Crop Teas.

Barbadoes Sugars.

A FULL STOCK OF

Canadian Refined Sugars and Syrups.

SALT WATER FISH.

WHITEFISH AND TROUT FOR SALE.

BROWN, BALFOUR & CO.

Wholesale Grocers,

HAMILTON.

B. GREENING & CO.,

Wire Manufacturers and Metal Perforators,

VICTORIA WIRE MILLS,
HAMILTON, ONTARIO.

HAMS.

Full lines of

Hams, Bacon, Rolls, Rollettes, Shoulders, Lard, L. Clear, C. C. Bacon, Navy or Back Pork or Mess.

Send for price list and name quantity wanted.

T. LAWRY & SON,
HAMILTON, CAN.

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

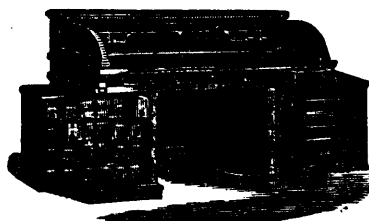


They lessen your insurance. They are attractive in appearance. They are one third the weight of wood. They are one-ninth the weight of slate. They can be put on by or inary workmen, at one-third the cost of wood or slate for labor and nails. They will last a life time. Send for circulars and references. Sole manufacturers in Canada, McDONALD, KEMP & CO., Toronto.

W. STAHLSCHMIDT & CO.,
PRESTON, ONTARIO,

MANUFACTURERS OF

School, Office Church & Lodge Furniture



ROTARY DESK, No. 51.

Send for circulars and price list. Name this paper.

61c. for boiled; castor 8½ to 8¾c.; olive \$1.00 to \$1.05 for pure; fish oils are quiet, steam refined seal is selling at 48 to 50c.; Newfoundland cod 53 to 55c.; Gaspe do. 50 to 52c. turpentine is easier at 61 to 63c. Paints and colors at unchanged figures; leads at home are firm. We quote:—Leads (chemically pure and first-class brands only) \$6.00; No. 1, \$5; No. 2, \$4.50; No. 3, \$4.00. Dry white lead, 5¾c.; red, do. 4½ to 4¾c. London washed whiting, 50 to 60c.; Paris white, \$1.25; Cookson's Venetian red, \$1.75; other brands Venetian red, \$1.50 to \$1.60; Yellow ochre, \$1.50; Spruce ochre, \$2 to \$3. Glass \$1.70 per 50 feet for first break.

SHOES AND LEATHER.—Some shoe travellers are already leaving for Lower Provinces with fall samples, and manufacturers are fairly busy. Leather is moving in a moderate way, factories working for the jobbing trade buying pretty freely. Good upper leather is not very plentiful, other lines in full supply and prices unchanged. There is a better demand reported in England for split and buff. We quote:—Spanish sole B. A. No. 1, 24 to 26c.; do. No. 2, B. A. 21 to 23c.; No. 1 Ordinary Spanish, 23 to 24c.; No. 2 do. 21 to 22c.; No. 1 China, 22 to 23c.; No. 2, 21 to 22c.; ditto, Buffalo Sole, No. 1, 21 to 22c.; ditto, No. 2, 19½ to 21c.; Hemlock Slaughter, No. 1, 26 to 27c.; oak sole, 45 to 50c.; Waxed Upper, light and medium, 33 to 39c.; ditto, heavy, 32 to 36c.; Grained, 34 to 37c.; Scotch grained, 36 to 42c.; Splits large, 22 to 28c.; ditto, small, 16 to 24c.; Calf-splits, 28 to 32c.; Calfskins, (35 to 46lbs.), 70 to 80c.; Imitation French Calf shins, 80 to 85c.; Russet Sheepskin Linings, 30 to 40c.; Harness, 24 to 33c.; Buffed Cow, 13 to 16c.; Pebbled Cow, 12 to 15½c.; Rough, 13 to 28c.; Russet and Bridle, 54 to 55c.

SALT.—Moderate stocks are to hand by steamers, but no cargoes are yet arrived. Prices have again reached their nominal level. Prices ex-wharf are for elevens 50 to 52½c.; twelves 47½ to 50c.; factory filled \$1.10 to \$1.15; Higgins and Ashton's \$2.40; Rice's pure dairy \$2.00; 50c. for quarters.

WOOL.—The demand is still fairly maintained and pulled wools are still difficult to obtain; fleeces in good supply. Foreign wools are quiet and easy in value. We quote: Cape 12½ to 13½c.; Australian none. Domestic, A super, 27 to 38c.; B super, 22 to 24c.; unassorted, 21 to 22c.; fleece, 19 to 21c.; black 21 to 22c.

TORONTO MARKETS.

Toronto, May 13th, 1886.

A novel feature, in the face of a very "bullish" feeling on the Stock Exchange, this week was a "bear" raid on Bank of Commerce shares, which however soon spent its force and the stock reacted to about last week's figures. Bank of Montreal, on the appearance of their very favourable annual statement, stiffening up, but afterwards eased off and closed unchanged. Buyers are offering 1½ higher for Toronto Bank and 1 more for Ontario, while Dominion is 1 lower at 209 bid. Insurance shares are firmer, British America being 1½ higher in bids and Western selling at 128, a rise of 1%. Montreal Telegraph was very buoyant and jumped 10% to 128 bid today; Dominion Telegraph selling up 1% to 94. Canada North-West Land fell 3/- to 72/6. Building and Loan was fairly active at 110 and London and Canadian Loan largely dealt in at 152. Loan Societies' shares are generally at better quotations.

FLOUR AND MEAL.—We have the same old story to tell of this market. Complete stagnation is the general complaint, and we can only repeat last week's quotation. There are few or no sales to report in either oatmeal or cornmeal and previous figures still rule. Bran is worth about \$10.50 to \$11.00 on track.

GRAIN, WHEAT.—A weaker market is indicated by our reduced quotations for fall and spring. There is no demand for either kinds and prices are from one to two cents lower. Barley is nominal. Peas are dull at 60c. Oats are in over supply and have offered today at 32c. without buyers.

HARDWARE.—Trade during the week can be described as satisfactory. Prices appear to be a little more settled, for bottom seems to have been touched and no further concessions are being made by manufacturers. There is a desire to advance in almost every line and the general impression prevails that this course will be followed at no very distant date. Yet the wholesale trade is not anticipating its wants to any marked degree, even though stocks on hand would probably warrant its doing so. Ingot tin has taken a further advance; copper and leads are, however, a shade easier in consequence of the falling in consumption through American labour troubles. With these exceptions the metal market is steady. Latest cables report the iron market as quiet and unchanged. Summerlee 46/-; Gartsherrie 42/9; Coltness 47/-, alongside Glasgow and Eglinton 38/9 alongside Ardrossan. Judging from the course of prices in England it is quite evident that tin plates on being sold in this market at figures which barely cover the cost of handling. Good grades of coals cannot be had under 14/-, and charcoals from 16/- to 17/6. If the consumer were not so desirous of getting cheap qualities of tin and would be willing to pay 50 to 75c. per box extra, there would then, it is maintained, be some encouragement for the importer to make contracts with manufacturers who turn out higher grades. The anticipated shortage in the stock of window glass indulged in during the early spring will not, it is thought, be realized. The labor difficulties in the producing countries have reached a satisfactory end, which we suppose is in favor of the manufacturer as some makers have fixed their discounts at a figure very approximate to the ruling prior to the strike. Although prompt deliveries are promised it is viewed as unsafe for Canadian houses to guarantee shipment of bulk of orders before the beginning of July. Merchants appear to be satisfied with payments during the past week. They are thought to be above the average.

HIDES AND SKINS.—The situation is little changed from a week ago. The demand seems to be slightly more active, but prices continue firm as per our list. There is a plentiful supply of calfskins and in consequence of the easy feeling in United States markets prices here are not so firmly held. Cured quotes at 12 to 14c., and green 11 to 13c. Sheepskins are nominal. Lambskins command 20c. Tallow is unchanged.

PROVISIONS.—Butter is again considerably weaker, large rolls selling at 15 to 16c. Cheese is also a shade easier and new is jobbing at 9½ to 10c. In hog products there is a fair jobbing business at unchanged prices. Long clear 7 to 7½c.; hams 11 to 11½c.; lard 9 to 9½c. Eggs are steady with fair receipts. Dressed hogs quote at \$6.50 to \$6.60.

WOOL.—Fleece is still nominal, the absence of stock continuing to block transactions. The new clip is expected to open at the same range as last year i.e., 17 to 18c. Pulled wools are steadily enquired for but no large lots are changing hands. Last week's prices are maintained dealers paying 22c. and selling at from 23 to 24c.

SPOONER'S COPPERINE BABBIT METAL.

A Non-Fibrous Anti-Friction Box Metal. Handsomely put up for the hardware trade. Sells well. Satisfaction guaranteed. New design, new package, and bright metal. No point wherein it fails in use.

ALONZO W. SPOONER, Patentee and Mfr., PORT HOPE, Ont.

ESTABLISHED 1856.

Telephone Communication Between all Offices

P. BURNS,

Wholesale and Retail Dealer in

Coal and Wood

Orders left at Offices, cor. FRONT & BATHURST, YONGE STREET WHARF, and 81 KING STREET EAST, TORONTO, will receive prompt attention.

January Gave a Fair Average Business.

Our sales were in excess of December last. We anticipate duller trade, with still lower prices during this month. Hear of contracts on good straight grades rather—such as Ruby—at \$4.40, delivered at Halifax. Think we can place one or two thousand such grades at \$4.35, delivered at Halifax, and shall be glad to act as broker for any mill disposed to sell

J. A. CHIPMAN & CO.,
Millers' Agts. & Com. Mchts., Halifax

T H B

Cornwall Manufacturing Co'y

CORNWALL, ONT.,

MANUFACTURERS OF ALL KINDS OF

**GREY BLANKETS;
COLORED BLANKETS,
TOBOGGANING BLANKETS,
FANCY BLANKETS.**

**Blanketing Cloths, Plain and Fancy.
RUGS.**

MACHINE OILS.

'Tis a Cent wise and Dollar foolish policy, the using of cheap, thin oils, for great is the wear and tear of your machinery therefrom.

BY USING

"LARDINE,"

The justly celebrated heavy bodied "Wearing" Oil, your machinery will be free from accidents and breakdowns.

BUY NO OTHER. Manufactured solely by

McCOLL BROS. & CO.
TORONTO.

EXTRA QUALITY OF CYLINDER, BOLT-CUTTING and other OILS always in stock.

THE

EQUITABLE

**Life Assurance Society,
120 BROADWAY, - - NEW YORK.**

HENRY B. HYDE, President.

**ASSETS, Jan. 1st, 1886.. \$66,558,837.50
LIABILITIES, 4 per cent.
Valuation 52,691,148.37
SURPLUS, \$13,862,289 18**

(Surplus on N. Y. Standard, 4½ per cent. interest, \$17,495,329.40.)

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

**New Assurance in 1885.. \$ 96,011,378.00
Outstanding Assurance .. 357,338,246.00
Total Paid Policy-Holders
in 1885 7,138,689.05
Paid Policy-Holders since
Organization 88,211,175.63
Income 16,590,053.13**

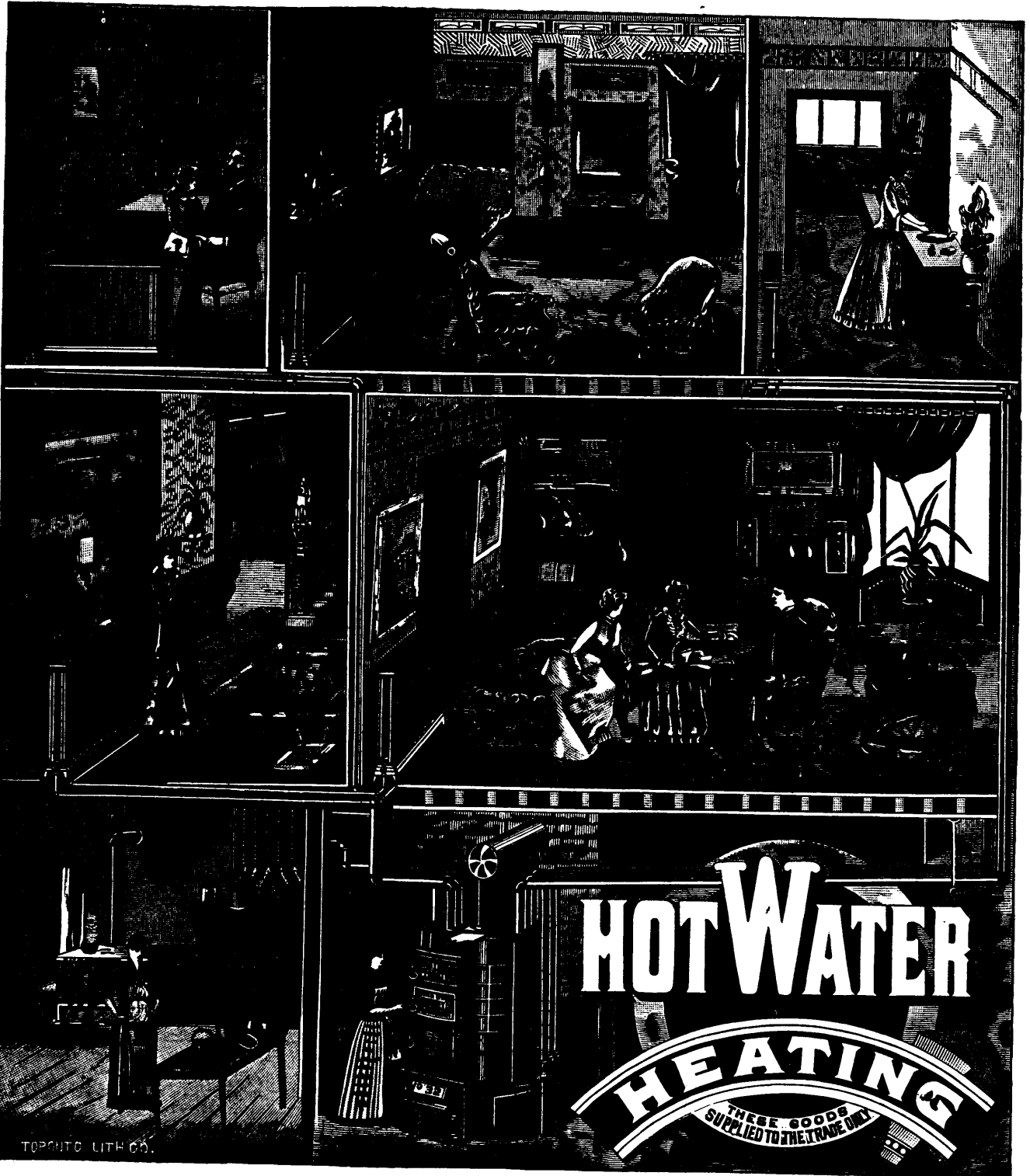
**Improvement During the Year.
Increase of Premium In-
come \$1,430,349.00
Increase of Surplus 3,378,622.08
Increase of Assets 8,391,461.96**

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

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

NEW SYSTEM OF HEATING BY HOT WATER,

Combining Economy, Elegance and Cleanliness.



THE GURNEY HEATER.

The Heater is simple, easily managed, and is recommended by hundreds of persons who have had it in use from one to two years.

THE BUNDY RADIATOR.

In combination with the Gurney Heater, the Bundy Radiator is supplied. It has a reputation THROUGHOUT AMERICA OF SUPERIORITY TO ANYTHING HITHERTO MANUFACTURED.

THE E. & C. GURNEY CO. (LIMITED)

TORONTO.

JAMES PARK & SON Pork Packers, TORONTO.

L. C. Bacon, Rolled Spiced Bacon
C. C. Bacon, Glasgow Beef Hams,
Sugar Cured Hams, Dried Beef
Breakfast Bacon, Smoked Tongues,
Mess Pork, Pickled Tongues,
Family or Navy Pork,
Lard in Tubs and Pails.
The Best Brands of English Fine Dairy Salt
in Stock.

Dominion Line.

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

LIVERPOOL SERVICE:

	From Portland.	From Halifax.
*OREGON.....	Apr. 22.	Apr. 24
TORONTO.....	May 6.	
	From Quebec.	
*VANCOUVER,	May 13	
MONTREAL,	May 21.	

Bristol Service for Avonmouth Dock.

ONTARIO, from Portland.....about Apr. 20
DOMINION, from Montreal.....about May 6
Rates of Passage—Portland or Halifax to Liver-
pool, \$50 and \$60, \$70 and \$80 all outside rooms.
Intermediate and Steerage at lowest rates.

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

For further particulars apply to GEO. W. TOR-
RANCE, 45 Front Street East; STUART & MUR-
DOCK, 69 Yonge Street, Toronto.

DAVID TORRANCE & CO., Montreal.

ALLAN LINE ROYAL MAIL STEAMSHIPS.

1886. Summer Arrangement. 1886

FROM HALIFAX.

Parisian	Saturday, April 17
Sardinian.....	Saturday, May 1
Peruvian.....	Saturday, May 8
	At TWO o'clock p.m.,
	or on the arrival of the Intercolonial Railway train
	from the West.

FROM PORTLAND TO LIVERPOOL Via HALIFAX.

Parisian	Thursday, April 15
Sardinian.....	Thursday, April 22
Peruvian.....	Thursday, May
	At ONE o'clock p.m.,
	or on the arrival of the Grand Trunk Railway train
	from the West.

Rates of Passage from Montreal, via Halifax.
Cabin..... \$62, \$65, \$78, and \$88
(According to accommodation).
Intermediate..... \$39
Steerage..... At lowest rates

Rates of Passage from Montreal, via Portland.

Cabin.....	\$57.50, \$77.50, and \$87.50
	(According to accommodation).
Intermediate	\$35.50
Steerage.....	At lowest rates

Intermediate and Steerage passengers forwarded
by rail from Liverpool to Glasgow without extra
charge. Steerage passengers forwarded to London,
Cardiff, Bristol, Queenstown and Belfast, at same
rate as to Liverpool.

For tickets, &c., apply to

H. BOURLIER,
Allan Line Office,
Corner King and Yonge Streets, Toronto

THE MERCANTILE AGENCY.

The oldest and most trustworthy medium for in-
formation as to the history and position of traders
in the United States and Canada.

Branch Offices in TORONTO, MONTREAL, HALI-
FAX, HAMILTON, LONDON, ST. JOHN and
WINNIPEG, and in one hundred and three cities of
the United States and Europe.

Reference Books issued in January, March, July
and September, each year.

DUN, WIMAN & CO.

GOVERNMENT LIFE INSURANCE.

The business the **ÆTNA LIFE INSURANCE COMPANY** has been transacting in Canada since
March, 1878, is practically **GOVERNMENT LIFE INSURANCE**. The full legal reserve upon every
Policy issued in Canada since that date, is regularly deposited in the hands of the Ottawa Government, in
the safest Interest-Bearing Bonds, so that if the Grand Old Company with its **THIRTY MILLIONS OF**
ASSETS were to disappear from the face of the earth to-morrow, there are sufficient Government Bonds
in the Receiver-General's hands to re-insure every Canadian Policy issued by the **ÆTNA LIFE** since
March, 1878, and **\$100,000 OVER** for all the business previously issued in the Dominion. The market
value of its Deposit at Ottawa is close upon a **MILLION AND A HALF DOLLARS**.

\$15,851,635

is the amount of **ÆTNA** Endowment and Life Policies in force in Canada, according to the last Govern-
ment Returns, and **\$2,056,764** was the New Insurance taken in the **ÆTNA LIFE** by the most intelligent
business men, bankers and financiers of Canada during 1885.

The following is a Synopsis of the Government Returns made by the Life Insurance Companies for
the year 1885:—

NEW INSURANCE.—The total obtained by 27 companies in Canada was **\$27,345,336**—an increase over
1884 of **\$3,627,424**. The **ÆTNA LIFE** obtained **\$2,056,764**—nearly a twelfth of the whole. And its in-
crease was **\$406,647**, or more than one-tenth of the whole increase.

PREMIUMS RECEIVED.—The total of 40 companies in Canada in 1885 was **\$4,618,978**—an increase
over 1884 of **\$486,660**. The **ÆTNA LIFE** received **\$632,445**, or nearly *six times* an equal proportion of the
whole. And its increase during the year was **\$53,685**—considerably more than one-tenth of the total
increase.

INSURANCE IN FORCE.—The total in Canada, in 40 companies, is **\$149,952,718**, being an increase,
during 1885, of **\$14,498,987**. The **ÆTNA LIFE** holds **\$15,851,635** of the whole, or upwards of *one-tenth*,
and its increase for the year was nearly **A MILLION DOLLARS**.

The above is sufficient to show the leading position held by the **ÆTNA LIFE** in the Dominion. It is
popular with the insuring public, because it furnishes Endowment as well as Life Insurance, of the **MOST**
SELECT CHARACTER, at net cost price. Its new Policies are Non-Forfeitable and Indisputable after
being three years in force, and are rendered **PERFECTLY SECURE** by Deposit of the Full Reserve
at Ottawa.

Before insuring elsewhere, examine the **ÆTNA LIFE'S** rates and plans, for it has the Cheapest
Rates and the Best Plans now before the public.

WESTERN CANADA BRANCH, No. 9 YORK CHAMBERS,
COR. TORONTO AND COURT STS.
W. H. ORR & SONS, Managers.

NO HOUSE SHOULD BE WITHOUT IT.

The 'Bedroom Sanitary Convenience.'



Neatly made of Black Ash, Var-
nished, Net Cash, . . . **\$10.00**

A Most Useful Piece of Furniture.

Perfectly Inodorou.

Supplies 'a Long-felt Want.

IS SIMPLY INVALUABLE

Height, 19 in.; Width, 23 in.; Depth, 19 in.

Heap's Patent Dry Earth or Ashes Closet Company (Limited.)

TELEPHONE No. 65.

FACTORY AND SHOWROOM:

57 Adelaide Street West, - - TORONTO.



ST. CATHARINES SAW WORKS.

R. H. SMITH & CO.,

ST. CATHARINES, ONTARIO,

Sole Manufacturers in Canada of

THE "SIMONDS" SAWS.

AT GREATLY REDUCED PRICES.

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

THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK.

RICHARD McCURDY, - - President.
Assets, - - - - \$108,908,967.51.

When asked to insure in other Companies,

REMEMBER THESE IMPORTANT FACTS:

1. It is the oldest active Life Insurance Company in America.
2. It is the largest Life Insurance Company by many millions of dollars in the world.
3. It has no Stockholders to claim any part of its profits.
4. It offers no schemes under the name of Insurance for speculation among its members.
5. Its present available Cash Resources exceed those of any other Life Insurance Company in the world.

It has received in Cash from Policyholders since its organization in 1843,

\$285,761,485.

It has returned to them, in Cash, over

\$230,000,000.

Its payments to Policyholders in 1885 were

\$14,402,049.

Surplus, by the legal standard of the State of New York, over

\$13,000,000.

GAULT & BROWN,

General Managers for the Provinces of, Ontario and Quebec,

MONTREAL.

D. Morrice, Sons & Co

General Merchants, &c.,

MONTREAL and TORONTO.

HOCHELAGA COTTONS

Brown Cottons and Sheetings, Bleached Sheetings, Canton Flannels, Yarns, Bags, Ducks &c.

ST. CROIX COTTON MILL

Tickings, Denims, Apron Checks, Fine Fancy Checks, Ginghams, Wide Sheetings, Fine Brown Cottons, &c.

ST. ANNE SPINNING CO.

[Hochelaga,]

Heavy Brown Cottons and Sheetings.

Tweeds, Knitted Goods, Flannels, Shawls, Woollen Yarns,

Blankets. &c.

The Wholesale Trade only Supplied.

THE BELL TELEPHONE CO'Y OF CANADA.

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

HEAD OFFICE, - - - - MONTREAL.

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

ALL USERS OF SUCH TELEPHONES.

This notice is given for the express purpose of informing the public of the claims made by the Bell Telephone Company, and of warning all persons of the consequences of any infringement of this Company's patents.

C. F. SISE,
 Vice-Pres't and Man'g Director,
 Montreal.

HUGH C. BAKER,
 Manager Ontario Dept.
 Hamilton.

BRITISH MARKETS.

LONDON, 12th May, 1886.

Lewenz & Hauser's Tea Letter of 1st May, says:—Green teas have latterly attracted more attention owing to the low range of prices which, since the beginning of the year, has gradually been reached. Pingsueys generally and Imperials out of invoices of country teas have been taken, and seem to be still wanted for the American markets. The following figures will convey a fair idea of the present position of green teas:—

	Stock of Green Tea in London on 31st March,—		
	1886.	1885.	1884.
Hyson and Twankey..	643,000	476,000	483,000
Yg. Hyson.....	2,216,000	1,920,000	2,377,000
Imperial.....	297,000	182,000	316,000
Gunpowder.....	2,542,000	1,841,000	1,739,000
	5,698,000	4,419,000	4,915,000
Arrived or to arrive to end of season.....	800,000	*912,000	†587,000
Total visible supply to end of season.....	6,298,000	5,331,000	5,502,000

*Including some 300,000 lbs. re-shipped from New York. †Half Cung re-shipments from New York.

TORONTO PRICES CURRENT.

(CONTINUED.)

Sawn Lumber, Inspected, B.M.

Clear pine, 1½ in. or over, per M	\$36 00	38 00
Pickings, 1½ in. or over	26 00	28 00
Clear & pickings, 1 in	25 00	28 00
Flooring, 1½ & 1½ in	14 00	15 00
Dressing	15 00	16 00
Ship. culls stks & sids	11 00	12 00
Joists and Scantling	11 50	12 00
Clapboards, dressed	12 50	00 00
Shingles, XXX, 16 in.	2 40	2 50
XX	1 40	1 60
Lath	1 90	2 00
Spruce	10 00	13 00
Hemlock	9 00	10 00
Tamarac	12 00	14 00

Hard Woods—M. ft. B.M.

Birch, No. 1 and 2	\$17 00	20 00
Maple	16 00	18 00
Cherry	60 00	75 00
Ash, white,	24 00	28 00
" black,	16 00	18 00
" soft	12 00	14 00
" rock	18 00	00 00
Oak, white, No. 1 and 2	25 00	30 00
" red or grey	18 00	20 00
Balm of Gilead, No. 1 & 2	13 00	15 00
Chestnut	25 00	30 00
Walnut, 1 in. No. 1 & 2	85 00	95 00
Butternut	40 00	50 00
Hickory, No. 1 & 2	28 00	00 00
Basswood	16 00	18 00
Whitewood,	30 00	40 00

Fuel, &c.

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

Hay and Straw.

Hay, Loose Timothy	\$11 00	14 50
" Clover	8 00	11 00
Straw, bundled out	9 00	12 00
" loose	7 00	8 00
Baled Hay, first-class	12 00	13 00
" second-class	10 00	11 00

LIVERPOOL PRICES.

May 13th, 1886.

Wheat, Spring	8.	D.
" Red Winter	7	2
" White	00	0
Corn	4	3
Peas	5	6
Lard	31	3
Pork	51	0
Bacon, long clear	28	6
" short clear	20	6
Tallow	23	0
Cheese	47	0

CHICAGO PRICES.

By Telegraph, May 13th, 1886.

Breadstuffs.		
Wheat, No. 2 Spring, spot	\$ 74½	
" June	76	80½
Corn	35	
Oats	28½	
Barley		
Hog Products.		
Mess Pork	\$ 8 70	8 80
Lard, tierces	5 87½	0 00
Short Ribs	5 30	0 00
Hams	0 00	0 00
Bacon, long clear	0 00	0 00
" short clear	5 55	5 65

J. H. PARKS & CO., Commission Merchants

AND

Manufacturers' Agents.

Special attention given to the sale of TEXTILE GOODS to the Wholesale Trade of the Lower Provinces.

Canterbury St. - - ST. JOHN, N.B.

GRAND TRUNK R'Y OF CANADA. Old Material for Sale.

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

	Estimated weight.
Iron Rails	2,100 Tons.
Steel	270 "
Wrought Iron Scrap No. 1	330 "
" No. 2	50 "
Steel Tires	70 "
Cast Iron Scrap	150 "
Leaf Steel	24 "
" Cuttings	13 "
Steel Turnings	27 "
Wrought Iron Turnings	18 "
Car Wheels, American make	200 "
Coil Springs	16 "
Wrought Iron Car Axles	40 "
Steel Fish Plates	25 "
" Boiler Plates	10 "
Wrought Iron Driving Wheels	6 "

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

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

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

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

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

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

Terms—Cash on delivery. Tenders endorsed "Tender for Scrap," and addressed to the undersigned, will be received on or before WEDNESDAY, 19th MAY.

JOSEPH HICKSON,
 General Manager.

Montreal, May 5th, 1886.

PARKS' Cotton Manufactures.

Awarded the only "Gold Medal" given at the Toronto Industrial Exhibition of 1885 for COTTON GOODS.

Fancy Wove Shirtings,

Fast Colours, Full Weight. Quality always equal to samples sent out.

COTTONADES.

Our celebrated line of LANSDOWNE TWEEDS, The best value for least cost of any made in Canada

Ball Knitting Cottons,

Better Spun, Twisted, Bleached and Dyed than any other in the market.

For sale by all Wholesale Houses. No goods genuine without our name upon them. No "private brands."

WM. PARKS & SON,

(LIMITED.)

ST. JOHN, N.B.

AGENTS:
 WILLIAM HEWETT, DUNCAN BELL,
 Toronto Montreal
 BEDARD, GIRARD & CIE, Quebec.

Insurance.

Millers' & Manufacturers' INSURANCE COMPANY.

STOCK AND MUTUAL.

JAMES GOLDIE, GUELPH, President.
W. H. HOWLAND, Toronto, Vice-President.

DIRECTORS:

H. McCulloch, Galt.	A. Watts, Brantford.
H. N. Baird, Toronto.	Geo. Patterson, Preston.
S. Neelon, M.P.F., St. Catharines.	W. Wilson, Toronto.
W. Bell, Guelph.	C. Niordon, Merritton.
	J. L. Spink, Toronto.

HUGH SCOTT, Managing Director.
THOS. WALMSLEY, Treasurer.

OBJECTS:

- 1.—To prevent by all possible means the occurrence of avoidable fires.
- 2.—To obviate heavy losses from fires that are unavoidable by the nature of work done in mills and factories.
- 3.—To reduce the cost of insurance to the lowest point consistent with the safe conduct of the business.

HEAD OFFICE:
No. 24 Church Street, Toronto.
W. IRELAND SCOTT, Secretary.

UNION MUTUAL Life Insurance Co'y.

PORTLAND, Me.

JOHN E. DE WITT, President
 Organised 1848.

Assets, December 31st, 1885.....\$ 6,119,547 15
Surplus (N. Y. Standard)..... 706,130 41
Total amount paid to policy-holders to Dec. 31, 1885..... 21,653,155 94

Incontestable and Unrestricted Policies Protected by the Non-Forfeiture Law of Maine.
 Novel and attractive plans, combining cheap insurance with profitable investment returns.
 Strength and solvency; conservative management; liberal dealing; definite policies; low premium.
 Prompt payment of losses without discount.
AN EASY COMPANY TO WORK. Good territory and advantageous terms to active men.

Agents' Directory.

G. GEORGE F. JEWELL, F.C.A., Public Accountant and Auditor. Office, No. 3 Odd Fellows' Hall, Dundas Street, London, Ont.

R. C. W. MACCUAIG, 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 Fer. Build. & Sav. Soc.; London and Canadian Loan and Agency Co., Meaford.

DONALDSON & MILNE, Collecting Attorneys, Assignees in Trust, Accountants, Estate and General Agents, 3 Wellington Street East, Toronto. Special attention given to investigating Slow and Unsatisfactory Accounts, obtaining security for same and Managing Insolvent Estates; also Auditing Bank, Insurance, Loan Society and Mercantile Books.

Insurance.

The Oldest Canadian Fire Insurance Comp'y.

QUEBEC FIRE ASSURANCE CO'Y

ESTABLISHED 1818.

Government Deposit, - - - - \$75,000

Agents—St. John, N.B., THOMAS A. TEMPLE.
 " Halifax, N.S., GEO. M. GREER.
 " Montreal, THOS. SIMPSON.
 " Toronto, Ontario General Agency, GEO. J. PYKE, General Agent.

GORE DISTRICT Fire Insurance Company.

HEAD OFFICE, - - - - GALT, ONT.

Established 1836.

PRESIDENT, Hon. JAMES YOUNG, M.P.P.
VICE-PRESIDENT, A. WARNOCK, Esq.
MANAGER, - - - - R. S. STRONG.

MUTUAL FIRE INSURANCE COMP'Y

of the County of Wellington.

Business done exclusively on the Premium Note system.

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

HEAD OFFICE, - - - - GUELPH, ONT

Railways.

THE Intercolonial Railway OF CANADA.

The Royal Mail, Passenger and Freight Route between

Canada & Great Britain

And DIRECT ROUTE between

The West and All Points

On the LOWER ST. LAWRENCE and BAIE DES CHALEURS, also NEW BRUNSWICK, NOVA SCOTIA, PRINCE EDWARD ISLAND, CAPE BRETON, NEW-FOUNDLAND, BERMUDA and JAMAICA:

New and Elegant Pullman Buffet Sleeping and Day Cars run on Through Express Trains.
 Passengers for Great Britain or the Continent, by leaving Toronto by at 8.30 A.M. Train, Thursday, will join outward Mail Steamer at Halifax, Saturday A.M.
 Superior Elevator, Warehouse and Dock accommodation at Halifax, for shipment of Grain and general Merchandise.
 Years of experience have proved the Intercolonial in connection with Steamship Lines, to aid from London, Liverpool and Glasgow to Halifax, to be the quickest Freight route between Canada and Great Britain.
 Information as to Passenger and Freight rates can be had on application to

ROBERT B. MOODIE,
 Western Freight and Passenger Agent,
 93 Rossin House Block, York St., Toronto

D. POTTINGER,
 Chief Superintendent.
 Railway Office, Montreal, N.B., 13th Nov., 1898.

Paper.

WM. BARBER & BROS.,

PAPERMAKERS,

GEORGETOWN, - - ONTARIO

MANUFACTURERS OF

Book Papers, Weekly News, and Colored Specialties.

JOHN R. BARBER.

BRITISH AMERICAN BUSINESS COLLEGE

ARCADE, TORONTO,

A SCHOOL THOROUGHLY EQUIPPED FOR BUSINESS TRAINING.

Bookkeeping, Business Penmanship, Arithmetic, Correspondence, Commercial Law, Shorthand, and Typewriting, Thoroughly Taught.

For circulars and information, address

C. O'DEA, Secretary

TROUT & TODD,

TORONTO.

INSURANCE, COMMERCIAL AND JOB PRINTERS.

Every description of INSURANCE POLICIES, APPLICATIONS and OFFICE REQUISITES furnished in first-class style. We have for years satisfactorily supplied the Leading Canadian Underwriters.

SEND FOR ESTIMATE

TROUT & TODD,
 63 & 65 Church Street.

THE OSHAWA MALLEABLE IRON CO.

MANUFACTURERS OF

MALLEABLE IRON, CASTINGS

TO ORDER FOR ALL KINDS OF

AGRICULTURAL IMPLEMENTS, AND MISCELLANEOUS PURPOSES.

OSHAWA, CANADA.

McKECHNIE & BERTRAM,

Canada Tool Works,
DUNDAS, ONTARIO,

supply complete outfits of Machinery for Railway Machine Shops, Locomotive Builders, Car Builders, Implement Manufacturers, Planing Factories, ect.

CONTRACTS taken and fulfilled at shortest notice. Tender given, and Price Lists and Catalogues furnished on application.

GOLD MEDAL, PARIS, 1878.



JOSEPH GILLOTT'S STEEL PENS.

Sold by all Stationers throughout the World.

Little Wonder Printer

Patented July, 1885.

Prints 100 copies per minute. No washing. No printer's roller. No soiling the hands. Send for sample of its work, or call and see it in operation at

The Remington Type-Writer Agency,
 84 King Street East, Toronto.

AGENTS WANTED.

Leading Manufacturers.

THE Toronto Paper Mf. Co.

WORKS at CORNWALL, Ont.

CAPITAL, \$250,000.

JOHN R. BARBER, President and Man'g Director. CHAS. RIORDON, Vice-President. EDWARD TROUT, Treas.

Manufactures the following grades of Paper:

Engine Sized Superfine Papers:

White and Tinted Book Papers, (Machine Finished and Super-calendered). Blue and Cream Laid and Wove Foolscaps, Posts, etc., etc.

Account Book Papers.

ENVELOPE & LITHOGRAPHIC PAPERS.

COLORED COVER PAPERS SUPERFINISHED.

Apply at the Mill for samples and prices. Special uses made to order.

THE PENMAN

MANUFACTURING CO., Limited.

Manufacturers of

Ladies' Misses'.

Gents' and Boys' Underwear, Glove and Rubber Lining, Yarns, Horse Blankets, &c.

Also, THE CELEBRATED PATENT SEAMLESS HOSIERY, smooth and equal to hand knitting, in COTTON, MERRINO, WOOL, with three-ply heels double toes for Ladies, Misses, Gents and Boys.

Mills at PARIS, ONTARIO, Canada.

JOHN PENMAN, President.

Agents: -D. MORRICE, SONS & CO.,

MONTREAL AND TORONTO

1828 ESTABLISHED 1828

J. HARRIS & CO.

(Formerly Harris & Allen),

ST. JOHN. N. B.

New Brunswick Foundry, Railway Car Works,

ROLLING MILLS.

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

The Canadian Gazette

LONDON, ENGLAND.

A Weekly Journal of information and Comment upon matters of use and interest to those concerned in Canada, Canadian Emigration, and Canadian Investments.

Edited by THOMAS SKINNER, Compiler and Editor of "The Stock Exchange Year-Book," "The Directory of Directors" (published annually), "The London Banks" (published half-yearly), etc.

EVERY THURSDAY. Price Three pence, including postage to Canada, fourpence, or \$4.38 per annum (18/- stg.)

EDITORIAL AND ADVERTISING OFFICES:

1 Royal Exchange Buildings, London, Eng.

ALEXANDER & GABLE LITHOGRAPHERS & CO. MAIL BUILDING TORONTO

TORONTO PRICES CURRENT.—May 13, 1886.

Table with 4 columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Categories include Breadstuffs, Groceries, Hardware, Wines, and various commodities.

CANADA LIFE ASSURANCE COMPANY

ESTABLISHED 1847.

Capital and Funds nearly.. . . . \$8,000,000
Annual Income over 1,300,000

Toronto, J. D. HENDERSON, Agent.

Province of Quebec Branch, Montreal, - - - - J. W. MARLING, Manager.
Maritime Provinces Branch, Halifax, N.S.,
P McLARREN, General Agent. D. H. MACGARVEY, Secretary.
Eastern Ontario Branch, Peterboro, - - - - GEO. A. COX, Manager
Manitoba Branch, Winnipeg,
W. L. HUTTON, Manager. A. McT. CAMPBELL, General Agent.
G. RAMSAY, President. R. HILLS, Secretary.
ALEX. RAMSAY, Superintendent.

CONFEDERATION LIFE ASSOCIATION.

Incorporated by Special Act of the Dominion Parliament.

Guaranteed Capital \$1,000,000
Government Deposit 86,300
Capital and Assets 31st December, 1884 2,416,944

HEAD OFFICE, - - - - TORONTO, ONT.

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

DIRECTORS.

Hon. Jas. Macdonald, M.P., Halifax.	James Young, Esq., M.P.
W. H. Beatty, Esq.	M. P. Ryan, Esq., M.P.
Edward Hooper, Esq.	S. Nordheimer, Esq.
J. Herbert Mason, Esq.	W. H. Gibbs, Esq.
Walter S. Lee, Esq.	A. McLean Howard, Esq.
A. G. Gooderham, Esq.	J. D. Edgar, M.P.

Managing Director, - - J. K. MACDONALD.

SUN LIFE ASSURANCE COMPANY OF CANADA.

The rapid progress made by this Company may be seen from the following statement:-

	INCOME.	ASSETS.	LIFE ASSURANCES IN FORCE.
1872	\$ 48,210 93	\$546,461 95	\$1,064,350 00
1874	64,073 88	621,362 81	1,786,392 00
1876	102,322 14	715,944 64	2,214,093 00
1878	127,505 87	773,895 71	3,374,633 43
1880	141,402 81	911,132 93	3,881,479 14
1882	254,841 73	1,073,577 94	5,849,889 19
1884	278,379 65	1,274,397 24	6,844,404 04

The only Company issuing absolutely Unconditional Policies.

THOMAS WORKMAN, R. MACAULAY,
PRESIDENT. MANAGING DIRECTOR

A. H. GILBERT, Manager for Western Ontario, Toronto.

THE ROYAL CANADIAN Fire and Marine Insurance Co.

160 ST. JAMES STREET, - - 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, 1885 \$1,043,299 00
Income During the Year ending Dec. 31st, '84, 476,638 00

ANDREW ROBERTSON, Esq., Pres. Hon. J. R. THIBAUDEAU, Vice-Pres
ARTHUR GAGNON, Sec.-Treas. GEO. H. MCHENRY, Manager.

ROYAL INSURANCE COMPANY OF ENGLAND.

LIABILITY OF SHAREHOLDERS UNLIMITED.

Capital \$10,000,000
Funds Invested 24,000,000
Annual Income, upwards of 1,000,000

Investments in Canada for protection of Canadian Policy-holders (chiefly with Government) exceeds, \$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 }
JOHN KAY, } Toronto & }
ARTHUR F. BANKS, } County of }
York. } M. H. GAULT, } Chief Agents.
W. TATLEY, }

ONTARIO BRANCH.
Head Office, - - - - Toronto.
S. F. MAGURN, Gen'l Agent.
WM. HOWLAND, Inspector for Ontario & Quebec.

CITY OF LONDON

FIRE INSURANCE CO. OF LONDON, ENGLAND.

Chairman: SIR HENRY E. KNIGHT, Alderman, late Lord Mayor.
General Manager: L. O. PHILLIPS, Esq.
CAPITAL, - - - - £2,000,000 Stg.
All Losses adjusted and paid in the various Branches without reference to England.

QUEBEC BRANCH.
Head Office, - - - - Montreal.
W. R. OSWALD, Gen'l Agent.

Nova Scotia Branch,
Head Office, - - - - Halifax.
ALF. SHORTT, General Agent.

New Brunswick Branch,
Head Office, - - - - St. John.
H. CHUBB & CO., General Agents.

Manitoba Branch,
Head Office, - - - - Winnipeg
G. W. GIRDLESTONE, General Agent.

WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. INCORPORATED 1851.

Capital and Assets, \$1,688,112 00
Income for Year ending 31st Dec., 1883, 1,001,052 20

HEAD OFFICE, - - TORONTO, ONT.

A. M. SMITH, President. J. J. KENNY, Managing Director.
JAS. BOOMER, Secretary.

THE FEDERAL LIFE ASSURANCE COMPANY.

HEAD OFFICE, - - - - HAMILTON, ONT.

Guarantee Capital \$700,000
Deposited with Dominion Government 51,100

NON-FORFEITABLE POLICIES; TONTINE INVESTMENTS,
AND
Homans Popular Plan of Renewable Term Insurance by Merituary Premiums.

DAVID DEXTER,
Managing Director.

BRITISH AMERICA Assurance Company.

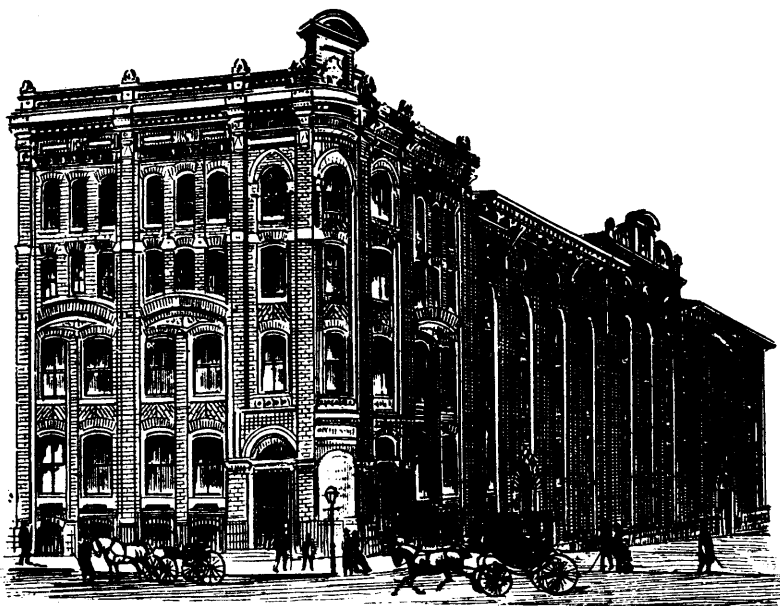
FIRE AND MARINE.

Cash Capital and Assets \$1,183,666 52
INCORPORATED 1833.

HEAD OFFICE, - - - - TORONTO, ONT.

BOARD OF DIRECTORS.

GOVERNOR, - - - - JOHN MORISON, Esq.
DEPUTY GOVERNOR, - - - - JOHN LEYS, Esq.
Hon. Wm. Cayley, John Y. Reid, Esq. C. D. Warren, Esq.
George Boyd, Esq. Henry Taylor, Esq. Geo. H. Smith, Esq.
G. M. Kinghorn, Esq.
GEO. E. ROBINS,
Assistant Secretary.



*
A
FULL SUPPLY

-OF-

DRUGS

Chemicals,

PATENT MEDICINES,

PERFUMERY,

Surgical Instruments & Appliances,

AND ALL THE REQUISITES OF THE RETAIL TRADE.

PAINTS, OILS, TURPENTINE,

LYMAN'S WHITE LEAD,

THE USUAL STANDARD, FOUR GRADES.

Lyman's Concentrated Alkali,

FOR MAKING HOME-MADE SOAP.

LYMAN'S FLUID MAGNESIA.

MANUFACTURERS OF

Nitrate Silver, Medicinal Elixirs, Tinctures,
Chloroform C.P. Ether Nitrosi, P. B.
Ether Sulph. 725° C.P. Pharmaceutical Pre-
Fluid Extracts. parations, Etc.

ALSO

Alkali Concentrated, Citrate Magnesia,
Potass. Bromide, Zinc Sulph., Ct. Iron.
Quinæ and all the Scale Preparations,
Etc., Etc.

WHOLESALE DRUGGISTS

MANUFACTURING

CHEMISTS.

OFFICE AND WAREHOUSE:

71 and 73 Front St. East,

TORONTO.

LABORATORY AND
DRUG MILLS:

147 and 149 Front
Street East.



LYMAN BROTHERS & CO., TORONTO.