

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

# THE MONETARY TIMES

## — TRADE REVIEW —

### AND INSURANCE CHRONICLE.

VOL. XVII—NO. 20

TORONTO, ONT., FRIDAY, NOVEMBER 16, 1883.

{ \$2 a Year.  
10c. per single copy

Leading Wholesale Trade of Toronto.

## Imported Woollens

— o —  
NAVY BLUE & MYRTLE  
GREEN MELTON CLOTHS.  
NAVY BLUE & MYRTLE  
GREEN VICTORIA CLOTHS.  
BROWN, GRENAT & BRONZE  
VICTORIA CLOTHS.

— ALSO A SPECIAL LINE OF —

TWILLED MELTON CLOTHS  
in the Leading Colors.

## John Macdonald & Co.

WAREHOUSES:

21 23 25 & 27 Wellington St. East, } TORONTO  
28 30 32 & 34 Front St. East,

30 Faulkner St., Manchester, England  
Toronto, Nov 1883.

## HARDWARE

To the TRADE we are now  
offering at LOW QUOTATIONS,

Screw Hooks and Hinges,  
Heavy and Light  
Strap and T Hinges,  
Wrought and Cast Butts,  
Builders' Hardware,  
Corbin's Locks,  
Cross-Cut Saws,  
Etc., Etc.

## Rice Lewis & Son

Hardware & Iron Merchants,  
TORONTO.

ARTHUR B LEE

JOHN LEVY

Leading Wholesale Trade of Toronto.

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

No. 12 Front Street West,

TORONTO.

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

Toronto 1883

W. INCE

J. W. YOUNG.

## PERKINS, INCE & CO.

— ARRIVED AND IN STORE —

New Figs—1 lb., 12 lb. & 50 lb boxes.

New Sultana Raisins,

New Currants,

New Valencia Raisins,

— DAILY EXPECTED —

New Malaga Raisins & Figs,

All Season of 1883.

No. 41 & 43 Front St East.

## IN STORE!

No. Herrings, bbls. and half bbls.  
Trout and White Fish.  
Large Dry Codfish, prime.  
Sealed Herrings, small and prime.  
Currants, finest Vostizza in cases.  
" " Patras in barrels.  
" " Provincial bbls. and half-bbls.  
Raisins finest off stock Valencia.  
" Eleme, 1883.  
" Fine Loose Muscatel, 2 crown.  
" London Layers, 2 crown.  
" Imperial Cabinet, 3 crown.  
" Selected Bunch Dehesa, 4 crown.  
" Selected Clusters, 4 crown.  
" Finest Dehesa Layers, 4 crown.  
Syrups, D. B. V. B., 3 crown, Molasses,  
Canned Tomatoes, Peaches, Plums,  
Strawberries, Pears, Rhubarb, etc.  
Figs—Eleme and Malaga.

## Smith & Keighley

9 FRONT ST. EAST, TORONTO.

Leading Wholesale Trade of Toronto.

## Gordon, Mackay & Co.

AUTUM 1883.

Are now receiving their stock of

## GENERAL DRY GOODS,

Of this season and they will be pleased to receive the pleasure of buyers

portation, have the inspection of Toronto.

AGENCY OF

THE LYBSTER COTTON MANUF. CO.

## Sheetings, Shirtings, Tickings, &c.

Up to the Standard

48 FRONT ST. WEST,

TORONTO.

Toronto, 1883

## OUR STOCK

— OF —

## WHITE COTTONS

Is large and well assorted in prices.

MAKES—Varied and beautiful

VALUE—Excellent. A (old prices.)

QUOTATIONS—By the piece or by the case.

ORDERS—Carefully executed.

## Samson,

## Kennedy

## & Gemmel,

44 Scott and 19 Colborne Streets.  
TORONTO

25 Old Change, London, Eng.

Toronto, Nov 7 1883

The Chartered Banks.

# BANK OF MONTREAL

—):o:(—

Notice is hereby given that a dividend of **FIVE PER CENT.**

upon the paid up capital stock of this Institution has been declared for the current half year, and that the same will be payable at its Banking House in this city and at its branches on and after

**Saturday, 1st Day of Dec. Next.**

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

By order of the Board,

W. J. BUCHANAN,  
General Manager.

Montreal, 23rd Oct., 1883.

## THE CANADIAN

### BANK OF COMMERCE

Head Office, - - - Toronto.

Paid-up Capital, - - - \$6,000,000  
Reserve, - - - - - 1,900,000

#### DIRECTORS:

HON. WILLIAM McMASTER, *President.*  
WM. ELLIOT, Esq., *Vice-President.*

George Taylor, Esq. Hon. S. C. Wood.  
Jas. Crathern, Esq. T. Sutherland Stayner, Esq.  
John Waldie, Esq.

W. N. ANDERSON, General Manager.  
J. C. KEMP, Asst Gen'l Manager.  
ROBT. GILL, Inspector  
H. A. NICHOLSON, Asst. Inspector.

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

#### BRANCHES.

Ayr,	Gravelly,	St. Catharines
Barrie,	Hamilton,	Sarnia
Belleville,	London,	Seaforth,
Berlin,	Montreal,	Simcoe,
Brantford,	Norwich,	Stratford,
Oranham,	Orangeville,	Strathroy,
Collingwood,	Ottawa,	Thorold,
Dundas,	Parkhill,	Toronto,
Dunnville,	Paris,	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 Exchange bought and sold Collections made on the most favorable terms. Interest allowed on deposits.

#### BANKERS.

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

## THE DOMINION BANK

CAPITAL, \$1,500,000. RESERVE FUND, \$850,000.

#### DIRECTORS:

JAS. AUSTIN, *President.*  
HON. FRANK SMITH, *Vice-President.*  
James Crowther. Edward Leadley.  
E. B. Oaler. James Scott.

Wilmot D. Matthews.  
Head Office—Toronto.

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

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

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

R. H. BETHUNE, Cashier

The Chartered Banks.

# Bank of British North America.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

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

#### COURT OF DIRECTORS.

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

Secretary—A. G. WALLIS.

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

R. R. GRINDLEY, General Manager.  
W. H. NOWBES, Inspector.

#### Branches and Agencies in Canada.

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

#### Agents in the United States.

NEW YORK—D. A. McTavish & H. Stikeman, Agts.  
CHICAGO—H. M. Breedon, Agent.  
SAN FRANCISCO—W. Lawson & 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 Australia, Bank of New Zealand. Colonial Bank of New Zealand. India, China and Japan—Chartered Mercantile Bank of India. London and China—Agra Bank, Limited. West Indies—Colonial Bank. Paris—Messrs. Marcuard, Krauss & 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.

JAS. G. ROSS, Esq.,	<i>President.</i>
WILLIAM WITTHALL, Esq.,	<i>Vice-President.</i>
Sir N. F. Belleau, Kt.	Jno. B. 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—Messrs. Maitland, Phelps & Co.  
Agents in London—The Bank of Scotland.

## THE ONTARIO BANK.

DIVIDEND No. 32.

Notice is hereby given that a Dividend of Three per Cent. upon the paid up capital stock of this Bank has this day been declared for the current half-year and the same will be paid at the Bank and its branches on and after

**Saturday, the 1st Day of Dec. Next,**

The transfer books will be closed from the 16th to the 30th November next, both days inclusive

By order of the Board,

C. HOLLAND,

General Manager.

Ontario Bank, Toronto, 26 Oct., 1883.

## IMPERIAL BANK OF CANADA.

Capital Paid-up ..... \$1,500,000  
Reserve Fund ..... 650,000

#### DIRECTORS:

H. S. HOWLAND, Esq.,	<i>President.</i>
T. R. MERRITT, Esq.,	<i>Vice-President, St. Catharines.</i>
Hon. Jas. B. Benson,	T. R. Wadsworth, Esq.
St. Catharines.	Wm. Ramsay, Esq.
P. Hughes, Esq.	John Flaken, Esq.
	D. R. WILKIE, <i>Cashier.</i>

#### HEAD OFFICE—TORONTO.

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

The Chartered Banks

# Merchants' Bank

OF CANADA.

NOTICE IS HEREBY GIVEN

that a Dividend of

Three and One-half per cent.

For the current half year, being at the rate of

**7 PER CENT. PER ANNUM**

ON 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

**Saturday, the 1st of Dec. next.**

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

By order of the Board.

G. HAGUE,  
General Manager.

Montreal, 24th Oct., 1883.

# Bank of Toronto.

DIVIDEND No. 33.

NOTICE

—Is hereby given that a—

**DIVIDEND OF FOUR PER CENT.**

for the current half-year, being at the rate of

**8 PER CENT PER ANNUM**

—upon the—

—Paid-up Capital of the Bank—

Has this day been declared, and that the same will be payable at the Bank and its Branches

—on and after—

**Saturday, the 1st Day of Dec. next.**

The TRANSFER BOOKS will be closed from the 16th to the 30th day of November, both days inclusive.

By order of the Board.

D. COULSON,  
Cashier.

Toronto, 24th October, 1883.

## STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED, - - - - - \$1,000,000  
CAPITAL PAID-UP, - - - - - 764,600  
RESERVE FUND, - - - - - 140,000

#### HEAD OFFICE, TORONTO.

#### DIRECTORS

W. F. COWAN,	<i>PRESIDENT.</i>
JNO. BURNS,	<i>VICE-PRESIDENT.</i>
W. F. ALLAN,	DR. MORTON.
A. T. TODD.	R. C. JAMIESON.
	FRED. WYLD.
	J. L. BRODIE, <i>CASHIER.</i>

#### AGENCIES.

Bowmanville,	Campbellford.	Harriston.
Bradford,	Caanington.	Markham.
Brighton.	Colborne.	Newcastle.
	Pictou.	

Montreal—Bank of Montreal  
New York—Messrs. Watson & Lang,  
London, Eng.—The Royal Bank of Scotland.

The Chartered Banks.

**THE MOLSONS BANK.**

Incorporated by Act of Parliament, 1855.  
**HEAD OFFICE, MONTREAL.**  
 Paid-up Capital, \$2,000,000.  
 Best Fund, - \$500,000.  
**BOARD OF DIRECTORS:**  
 THOS. WORMAN, President.  
 R. W. Shepherd, Vice-President.  
 S. H. Ewing, Hon. D. L. MacPherson.  
 A. F. Gault, Miles Williams.  
 F. WOLFFSTAN THOMAS, M. HEATON, General Manager, Inspector.

BRANCHES—Aylmer, Ont., Brookville, Clinton, Eater, Ingersoll, London, Meaford, Montreal, Morrisburg, Owen Sound, Ridgeway, Smith's Falls, Sorel, St. Thomas, Toronto, Trenton, Waterloo, Ont., Agents in Canada:  
 Quebec—Merchants Bank and Eastern Townships Bank. Ontario—Dominion Bank and Federal Bank and their branches. New Brunswick—Bank of New Brunswick. Nova Scotia—Halifax Banking Company and its branches. Prince Edward Island—Union Bank of P. E. I., Charlottetown and Summerside. Newfoundland—Commercial Bank of Newfoundland, St. Johns.

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

In the United States.  
 New York—Mechanics National Bank; Messrs. W. Watson & 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—Farmers' & Mechanics' Nat. Bank. Milwaukee—Wisconsin Marine & Fire Ins. Co. Bank. Helena, Montana—First National Bank. Fort Benton, Montana—First National Bank. Toledo—Second National Bank.

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

The Chartered Banks.

**THE FEDERAL BANK OF CANADA.**

**DIVIDEND No 18.**  
 Notice is hereby given that a dividend of **FIVE PER CENT.**  
 Upon the paid-up capital stock of this Bank has this day 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 **Saturday, the 1st day of December next.**  
 The transfer books will be closed from the 16th to the 30th November next, both days inclusive.  
 H. S. STRATHY, General Manager.  
 The Federal Bank of Canada, Toronto, 23rd Oct., 1883.

The Chartered Banks.

**BANK OF HAMILTON.**

**DIVIDEND NO. 22.**  
 Notice is hereby given that a Dividend of Three and one-half per cent. upon the paid-up Capital Stock of this Institution has this day been declared for the current half-year, and that the same will be payable at the Bank and its Agencies on and after **Saturday, the 1st of December next.**  
 The Transfer Books will be closed from the 16th to the 30th November next, both days inclusive.  
 By order of the Board.  
 E. A. COLQUHOUN, Cashier.  
 Hamilton, Oct. 24th, 1883.

**BANK OF OTTAWA.**

**OTTAWA.**  
 AUTHORIZED CAPITAL, - - - - \$1,000,000  
 SUBSCRIBED CAPITAL, - - - - 1,000,000  
 PAID-UP CAPITAL, - - - - 899,718  
 JAMES MACLAREN, Esq., - - - - President.  
 CHARLES MAGEE, Esq., - - - - Vice-President.  
 Directors:—O. T. Bate, Esq., B. Blackburn, Esq., Hon. Geo. Bryson, Hon. L. R. Church, Alexander Fraser, Esq., Geo. Hay, Esq., John Mather, Esq., GEORGE BURN, Cashier.  
 BRANCHES—Amprior, Carleton Place, Pembroke, Winnipeg, Man.  
 Agents in Canada, Canadian Bank of Commerce "New York, Messrs A. H. Goadby and B. E. Walker. Agts in London, Eng. Alliance Bank.

**Eastern Townships Bank.**

AUTHORIZED CAPITAL - \$1,500,000  
 CAPITAL PAID IN 15th MAY, 1880, 1,440,000  
 RESERVE FUND - 850,000  
**BOARD OF DIRECTORS.**  
 R. W. HENNEKER, President.  
 A. A. ADAMS, Vice-President.  
 Hon. M. H. Cochrane, Jno. Thornton, Hon. J. H. Pope  
 G. K. Foster, G. N. Galor, Hon. G. G. Stevens, T. B. Morey.  
**Head Office—Sherbrooke, Que**  
 WM. FARWELL, - - - - General Manager  
 BRANCHES.  
 Waterloo, Cowansville, Stanstead, Coaticook  
 Richmond, Granby, Farnham.  
 Agents in Montreal—Bank of Montreal.  
 London, England—London and County Bank.  
 Boston—National Exchange Bank.  
 New York—National Park Bank.  
 Collections made at all accessible points, and promptly remitted for.

**UNION BANK OF LOWER CANADA**

CAPITAL PAID-UP, - - - - \$2,000,000  
 Head Office, - - - - Quebec  
**DIRECTORS.**  
 ANDREW THOMPSON, Esq., President.  
 Hon. G. IRVINE, Vice-President.  
 W. Sharples, Esq., Hon. Thos. McGreevy.  
 D. O. Thomson, Esq., E. Giroux, Esq.  
 E. J. Hale, Esq.  
 Cashier—P. MACLEWEN, Inspector—G. H. BALFOUR  
 BRANCHES—Savings Bank (Upper Town) Montreal.  
 Ottawa, Three Rivers, Winnipeg.  
 Foreign Agents—London—The London and County Bank. New York—National Park Bank.

**MERCHANTS' BANK OF HALIFAX.**

CAPITAL PAID UP, - - - - \$1,000,000  
 RESERVE, - - - - 180,000  
 HEAD OFFICE—HALIFAX, N.S.  
 THOMAS E. KENNY, Esq., President.  
 MICHAEL DWYER, Esq., Vice-President.  
 Hon. James Butler, M.L.O. Thos. Ritchie, Esq.  
 Allison Smith, Esq., J. Norman Ritchie, Esq.  
 D. H. DUNCAN Cashier  
 BRANCHES—Antigonish, Bathurst, N.B., Bridgewater, Charlottetown, P. E. I., Dorchester, N. B., Hamilton, Bermuda, Kingston, Kent, N.B., Londonderry, Lunenburg, Maitland, Hants Co., Pictou, Fort Hawkesbury, Sackville, N.B., Summerside, P. E. I., Souris, P. E. I., Sydney, Truro, Weymouth, Georgetown, P. E. I.

**LA BANQUE DU PEUPLE.**

Established in 1855.  
 CAPITAL \$2,000,000  
 Head Office, - - - - Montreal.  
 C. S. OBERRIE, President.  
 A. A. TROTTER, Cashier.  
 Foreign Agents.  
 London—Glyn, Mills, Currie & Co.  
 New York—National Bank of the Republic.  
 Quebec Agency—La Banque Nationale.

**THE PICTOU BANK.**

Incorporated by Act of Parliament, 1873  
 SUBSCRIBED CAPITAL, \$500,000.  
 HON. R. P. GRANT, President.  
 J. E. NOONAN, Esq., Vice-President.  
 ISAAC A. GRANT, Esq., DONALD FRASER, Esq.  
 JAS. KITCHEN, Esq., JAMES McLEAN, Esq.  
 JAMES D. MOGHEGOR, Esq.  
 THOMAS WATSON, MANAGER.  
 New Glasgow - - - - D. M. Fraser, Agent.  
 Stellarton - - - - " " " "  
 Antigonish - - - - E. D. Arnaud, " "  
 Amherst, N.S. - - - - Jno. McKeen, " "  
 BANKERS—Bank of Montreal and Branches;  
 Union Bank of Halifax; Imperial Bank, Limited,  
 London.

**HALIFAX BANKING COMPANY.**

INCORPORATED 1872.  
 CAPITAL PAID UP - - - - \$500,000  
 RESERVE FUND - - - - 85,000  
 HEAD OFFICE - - - - Halifax, N.S.  
 W. L. FITZGERALD, Cashier.  
 DIRECTORS:  
 Robie Uniacke, Pres't. L. J. Morton, Vice-Pres.  
 Thomas Bayne, F. D. Corbett, Jas. Thomson.  
 AGENCIES—NOVA SCOTIA: Acadia Iron Mines, Londonderry, Barrington, Lockeport, Lunenburg, Farrisboro, Oxford, Shelburne, Springhill, Truro, Windsor  
 NEW BRUNSWICK: Hillsboro, Petitodiac, Sackville, St. John.  
 CORRESPONDENTS: Ontario and Quebec: Molsons Bank and Branches. New York: Bank of New York, National Banking Association. Boston—Suffolk National Bank. London, Eng., Union Bank of London.

**THE MARITIME BANK OF THE DOMINION OF CANADA.**

Head Office, - - - - St. John, N.B.  
 Paid up Capital, \$686,000.  
 THOS. MACLELLAN, | ALFRED BAY, President, | Cashier.  
 BOARD OF DIRECTORS—Jer. Harrison (of J. & W. F. Harrison, Flour Merchants), Thos. Maclellan, (of Maclellan & Co. Bankers), John McMillan, (of J. & A. McMillan, Booksellers), John Tapley (of Tapley Bros., Indiautown, H. W. D. Troop, (of Troop & Son, Ship owners), A. A. Sterling, Fredericton, and Josiah Wood, M.P., Sackville.  
 Agency—Fredericton—A. S. Murray, Agent.  
 " Woodstock, N.B.,—G. W. Vanwart, Agent.

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

E. BAKER, President.  
 C. E. BROWN, Vice-President.  
 John Lovitt, Hugh Cann, J. W. Moody, T. W. JOHNS, CASHIER.  
 Correspondents at  
 Halifax.....The Merchants Bank of Halifax.  
 St. John.....The Bank of Montreal.  
 do.....The Bank of British North America.  
 Montreal.....The Bank of Montreal.  
 New York.....The National Citizens Bank.  
 Boston.....The Elliot 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.

**PEOPLES BANK OF HALIFAX**

Capital authorised - - - - \$800,000  
 Capital Paid-up - - - - 67,000  
 Directors:  
 R. W. FRASER, President.  
 W. J. COLEMAN, Vice-President.  
 THOMAS A. BROWN, Esq. GEORGE H. STARR, Esq.  
 AUGUSTUS W. WEST Esq.  
 PETER JACK, - - - - Cashier.  
 Branches: Lockeport and Wolfville, N.B.  
 Agents in London.....The Union Bank of London  
 " New York.....The Bank of New York  
 " Boston.....Williams & Hall.  
 " Ont. & Que.....The Ontario Bank.

**BANK OF NOVA SCOTIA**

Incorporated 1833.  
 Capital paid up \$1,000,000. Reserve Fund \$400,000  
 DIRECTORS—John S. Maclean, President, John Doull, Vice-President, Samuel A. White, James Bremner, Daniel Cronan.  
 CASHIER—THOS. FYSHE.  
 Head Office, - - - - Halifax, N.S.  
 AGENCIES AT Amherst, N.S., Annapolis, Bridgetown, Canning, Digby, Kentville, Liverpool, New Glasgow, North Sydney, Pictou, Yarmouth, Campbellton, N.B., Chatham, Fredericton, Moncton, Newcastle, Richibucto, St. Andrews, St. John, St. Stephen, Sussex, Woodstock, Charlottetown, P.E.I., Winnipeg, Man.  
 Collections made on favorable terms and promptly remitted for.

**ST. STEPHENS BANK.**

Incorporated 1836.  
**ST. STEPHEN'S, N. B.**  
 CAPITAL, - - - - \$200,000.  
 F. H. TODD, President.  
 J. F. GRANT, Cashier.  
 AGENTS.—London—Messrs. Glyn, Mills, Currie & Co.; New York—Bank of New York, N.B.A.; Boston—Globe National Bank; St. John—Bank of New Brunswick.

**THE 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—Elliot National Bank.  
 Montreal—Union Bank of Lower Canada.

**THE WESTERN BANK OF CANADA.**

HEAD OFFICE, OSHAWA, ONT.  
 CAPITAL AUTHORIZED..... \$1,000,000  
 CAPITAL SUBSCRIBED..... 500,000  
 CAPITAL PAID-UP..... 200,000  
**BOARD OF DIRECTORS.**  
 JOHN COWAN, Esq., President.  
 REUBEN S. HAMLIN, Esq., Vice-President.  
 W. F. Cowan, Esq., W. F. Allen, Esq.  
 Robert McIntosh, M.D. J. A. Gibson, Esq.  
 Thomas Paterson, Esq.  
 T. H. McMillan, Cashier.  
 Deposits received and interest allowed. Collections solicited and promptly made. Drafts issued available on all parts of the Dominion. Sterling and American Exchange bought and sold.  
 Correspondents at London, Eng., The Royal Bank of Scotland. At New York, The Bank of Montreal.

The Chartered Banks.

**LA BANQUE NATIONALE**  
 CAPITAL PAID UP, \$2,000,000  
**HEAD OFFICE, QUEBEC.**  
 HON. ISIDORE THIBAUDEAU, President.  
 JOS. HAMEL, Esq., Vice-President.  
 P. LAFRANCE, Esq., Cashier.  
**DIRECTORS.**  
 Theophile LeDroit, Esq. U. Tessier, jr., Esq.  
 Hon. P. Garneau. E. Beaudet, Esq., M.P.P.  
 M. W. Baby, Esq.  
 (Hon. Dir., Hon. J. R. Thibaudon, Montreal.  
 BRANCHES—Montreal—C. A. Vallee, Manager; Ottawa—C. H. Carriere, do.; Sherbrooke—John Campbell, do.  
 AGENTS—England—The National Bank of Scotland, London; France—Messrs. Alf. Grunbaum & Co. and La Banque de Paris et des Pays-Bas, Paris; United States—The National Bank of the Republic, New York; The National Revere Bank, Boston; Newfoundland—The Commercial Bank of Newfoundland; Ontario—The Bank of Toronto; Maritime Provinces—The Bank of New Brunswick, The Merchants Bank of Halifax, Bank of Montreal; Manitoba—The Merchants Bank of Canada.

**BANQUE VILLE MARIE.**

Notice is hereby given that a dividend of three and one-half (3½) 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 head office, in this city, on and after

**Saturday, the First of December next.**

The transfer books will be closed from the 20th to 30th of November next, both days inclusive.  
 By order of the Board.

UBALDE GARAND,  
 Cashier.

Montreal, Oct. 23th, 1883.

The Loan Companies.

**THE ONTARIO  
 LOAN AND DEBENTURE CO.**  
 OF LONDON, CANADA.

Capital Subscribed, . . . . .	\$1,000,000
Paid-up Capital, . . . . .	1,000,000
Reserve Fund, . . . . .	225,000
Total Assets, . . . . .	2,225,000
Total Liabilities, . . . . .	1,457,000

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

WILLIAM F. BULLEN  
 Manager.

London Ontario, 1880.

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

Pres. WILLIAM GLASS, Sheriff, Co. Middlesex.  
 Vice Pres. ADAM MURRAY, Co. Treas.

SUBSCRIBED CAPITAL, . . . . .	\$200,000
PAID UP CAPITAL, . . . . .	575,000
RESERVE FUND, . . . . .	61,000
TOTAL ASSETS, . . . . .	1,336,000

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.

**The Canada Landed Credit Co'y.**  
 IS PREPARED TO MAKE  
**STRAIGHT LOANS**

—AND TO—  
**PURCHASE MORTGAGES**  
 On the Security of Improved Farm or Substantial City Property.

ON THE MOST FAVOURABLE TERMS  
 Forms of Application and full particulars may be had on application.

D. MCGEE, Secretary,  
 23 Toronto St., Toronto.

**The National Investment Company  
 OF CANADA, Limited**

Equity Chambers, Adelaide Street, Toronto.  
**CAPITAL . . . . . \$2,000,000.**

President:—WILLIAM ALEXANDER, Esq.  
 Vice-President:—HON. J. C. AIRKINS, Lieut. Gov. of Manitoba.

Money Lent on Mortgage of Real Estate.  
 Debentures Issued bearing interest at FIVE per cent. per annum, payable half-yearly.

ANDREW RUTHERFORD,  
 Manager

The Loan Companies.

**Canada Permanent  
 LOAN & SAVINGS COMPANY.**  
 Incorporated A.D. 1855.

PAID UP CAPITAL, . . . . .	\$2,000,000
RESERVE FUND, . . . . .	1,000,000
TOTAL ASSETS, . . . . .	7,500,000

Office: Coy'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 the security of Real Estate on most favorable terms.

Mortgages and Municipal Debentures Purchased.

J. HERBERT MASON, Manager.

**THE FREEHOLD  
 LOAN AND SAVINGS COMPANY,  
 TORONTO.**

DIVIDEND No. 48

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 Saturday, the first day of December next, at the office of the Company.

The transfer books will be closed from the sixteenth to the thirtieth day of November inclusive.  
 By order of the Board.

Toronto, 25th Oct., 1883. S. C. WOOD,  
 Manager.

**THE HAMILTON  
 PROVIDENT AND LOAN SOCIETY.**

PRESIDENT: G. H. GILLESPIE, Esq.  
 VICE-PRESIDENT: JOHN HARVEY, Esq.

Capital Subscribed, . . . . .	\$1,500,000
" Paid-up, . . . . .	1,100,000
Reserve and Surplus Profits, . . . . .	97,000
Total Assets, . . . . .	2,697,000

MONEY ADVANCED on Real Estate on favorable terms of Repayments.

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

Office: Corner King & Hughson Sts., Hamilton.

H. D. CAMERON, Treasurer.

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

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

VICE-PRESIDENTS:

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

Money lent on security of Improved Farms, and productive City and Town Property.

Mortgages and Municipal Debentures purchased.

J. G. MACDONALD,  
 Manager.

44 King Street West, Toronto.

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

INCORPORATED, 1872

Capital Subscribed, . . . . .	\$1,000,000.00
Paid-up, . . . . .	1,000,000.00
Reserve and Contingent, . . . . .	682,151.09
Savings Bank Deposits and Debentures, . . . . .	185,530.16
	768,905.75

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

Municipal and School Section Debentures purchased.

Money received on deposit and interest allowed thereon.

F. B. LEYS, Manager.

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

President—HON. FRANK SMITH.

Vice-President—WILLIAM H. BEATTY, Esq.

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

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

Mortgages and Municipal Debentures purchased.

A. M. COSBY, Manager.

84 King St. East, Toronto.

The Loan Companies.

**WESTERN CANADA  
 LOAN & SAVINGS CO.**

SUBSCRIBED CAPITAL, . . . . .	\$2,000,000
PAID UP CAPITAL, . . . . .	1,200,000
RESERVE, . . . . .	570,000

Offices: No. 70 Church St. Toronto.

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

Debentures issued in Currency or Sterling.

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

WALTER S. LEE,  
 Manager.

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

CAPITAL STOCK PAID UP, . . . . .	\$1,000,000
RESERVE FUND, . . . . .	320,000

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

Debentures issued in Currency or Sterling.

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

Interest allowed on Deposits.

WM. SAUNDERS, . . . . . President.  
 R. W. SMYLLIE, . . . . . Manager.

**THE HOME  
 SAVINGS AND LOAN COM'Y.**  
 (LIMITED.)

Office: No. 72 Church St., Toronto

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

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

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

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

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

**BUILDING & LOAN ASSOCIATION**

PAID-UP CAPITAL, . . . . .	\$747,504
TOTAL ASSETS, . . . . .	1,474,108

DIRECTORS.

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

W. Mortimer Clark.

Walter Gillespie, Manager.

Office—Cor. Toronto and Court Streets.

Money advanced on the security of City and Farm Property.

Mortgages and Debentures purchased.

Interest allowed on deposits.

Registered debentures of the Association obtained on application.

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

CAPITAL SUBSCRIBED . . . . .	\$300,000
CAPITAL PAID UP . . . . .	800,000
RESERVE FUND . . . . .	50,000
DEPOSITS & Can. Debentures..	601,000

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

HON. T. N. GIBBS, Pres.

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

T. H. McMILLAN,  
 Secy-Treas.

**The Farmers' Loan and Savings Co.**

OFFICE: No. 17 Toronto Street, Toronto.

Capital . . . . .	\$1,067,860
Paid-up . . . . .	611,480
Assets . . . . .	1,185,000

MONEY advanced on improved Real Estate at lowest current rates.

STERLING and CURRENCY DEBENTURES issued.

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

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

The Loan Companies.

**Ontario Investment Association,**  
**LIMITED.**  
 OF LONDON, ONTARIO.

Capital Subscribed - \$2,650,000  
 Reserve Fund - 500,000  
 Contingent Fund - 4,106  
 Invested - 1,871,859

—DIRECTORS:—

CHAS. MURRAY, Manager Federal Bank, President.  
 SAMUEL CRAWFORD, Esq., Vice President.  
 BENJ. ORONYN, Barrister. W. R. MEREDITH, Q. C.  
 DANIEL MACFIE, Esq. C. F. GOODHUE, Barrister.  
 JOHN LABATT, Brewer. J. B. STRATHY, Esq.  
 JNO. ELLIOTT, Manufact' HUGH BRODIE, Esq.  
 ISAIAH DANKS, Secretary F. A. FITZGERALD, Presi-  
 Water Commissioner. dent Imperial Oil Co.

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

HENRY TAYLOR, Manager.

OFFICE—Richmond Street, London, Ont.

Financial.

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

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

C. S. GZOWSKI, JR. EWING BUCHAN.

**PETER RYAN,**  
**TRADE AUCTIONEER, &c.,**  
 29 Front Street West,  
 TORONTO.

Fortnightly Sales to the Trade only.

M. STRACHAN COX. T. F. WORTS.

**COX & WORTS,**  
**Stock Brokers,**  
 No. 26 Toronto Street, Toronto.

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

26 Toronto Street, Toronto.

**R. H. TEMPLE & CO.,**  
**STOCK BROKERS,**  
 Members of Toronto Stock Exchange,  
 Canadian and American Stocks, Hudson Bay Co.'s Shares, &c., bought and sold for Cash or on Margin.  
 59 ADELAIDE STREET EAST,  
 TORONTO.

Financial.

**John Stark & Co.**  
 Stock Brokers & Financial Agents,  
 Members Toronto Stock Exchange.  
 Buy and Sell Canadian and American Stocks.  
 Money Loaned on City and Farm Property.  
 28 & 30 Toronto St.

**MOFFAT & CALDWELL.**  
 444 Main St., Winnipeg, Man.,  
 Bankers, Stock & Real Estate Brokers,  
 Transact a General Banking Business. Municipal Debentures bought and sold. Collections promptly attended to. Real Estate bought and sold. Correspondence invited.

**MANNING & CO.,**  
 BANKERS,  
 WINNIPEG.

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

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

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

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

**FERON, SHAW & CO.;**  
 Grain, Provision & General Merchandise  
 —BROKERS—  
 Members Winnipeg Grain and Provision Exchange,  
 15 OWEN STREET,  
 Winnipeg, Manitoba.  
 CORRESPONDENCE SOLICITED.

**THE BELL TELEPHONE CO.**  
 OF CANADA.  
 ANDW. ROBERTSON, Pres. C. F. SIM, Vice-Pres.  
 C. P. SOLATER, Secretary-Treasurer.

This Company, which owns the original Telephone Patents in Canada of Bell, Blake, Edison, Phelps, Gray and others, is now prepared to furnish, either directly or through its Agents, Telephones of different styles, and applicable to a variety of uses. Also to arrange for Telephone lines between Cities and Towns where exchange systems already exist, in order to afford facilities for personal communication between subscribers or customers of such systems. It will arrange to connect places not having telegraphic facilities with the nearest telegraph office, or it will build private lines for individuals or firms, connecting their different places of business or residence.

This Company is also prepared to manufacture telegraph and electrical instruments, electro-medical apparatus, fire alarm apparatus, magnets for mills, electric gas-lighting apparatus, burglar alarms hotel and house annunciators, electric call bells, &c., Any further information relating hereto can be obtained from the Company.

No. 12 Hospital St., Montreal.  
 N.B.—All persons using Telephones not licensed by this Company are hereby respectfully notified that they are liable to prosecution, and for damages for infringement, and will be prosecuted to the full extent of the law.

Miscellaneous.

**! BUSINESS MEN !**  
 If you desire to give your sons a  
**A Thorough Mercantile Training,**  
 Send them to the  
**BRITISH AMERICAN**  
**BUSINESS COLLEGE,**  
 TORONTO, ONT.

The instruction there imparted is of the most PRACTICAL kind, and has been the means of placing many young men on the road to AFFLUENCE. For circular containing full particulars address

THE SECRETARY,  
 Toronto.



**ST. LAWRENCE CANALS.**

**NOTICE TO CONTRACTORS.**

The letting of the works at the upper entrance of the CORNWALL CANAL, and those at the upper entrance of the RAPIDE PLAT CANAL, advertised to take place on the 15th day of NOVEMBER next, are unavoidably postponed to the following dates:  
 Tenders will be received until TUESDAY, the FOURTH day of DECEMBER next.

Plans, specifications, &c., will be ready for examination at the places previously mentioned on and after TUESDAY, the TWENTIETH day of NOVEMBER.

For the works at the head of the Galops Canal tenders will be received until TUESDAY the 18th day of DECEMBER. Plans and specifications, & can be seen at the places before mentioned on and after TUESDAY the FOURTH day of DECEMBER.

By Order,  
 A. P. BRADLEY,  
 Secretary

Department of Railways & Canals,  
 Ottawa, 20th October, 1883.



**Notice to Contractors.**

SEALED Tenders, addressed to the undersigned, and endorsed "Tender for Post Office, &c., Cobourg, Ont." will be received at this office until WEDNESDAY, the 28th instant inclusively, for alterations and additions to

**Post Office, &c.,**  
 —AT—  
**COBOURG, ONT.,**  
 (Formerly Bank of Montreal.)

Plans and specifications can be seen at the Department of Public Works, Ottawa, and at the old Bank Building, Cobourg, on and after MONDAY, the 12th instant.

Persons tendering are notified that tenders will not be considered unless made on the printed forms supplied, and signed with their actual signatures.

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

The Department does not bind itself to accept the lowest or any tender.

By order,  
 F. H. HENNIS,  
 Secretary.

Department of Public Works,  
 Ottawa, Nov. 6th, 1884.

Established 1845:

**L. COFFEE & CO.,**  
 PRODUCE COMMISSION MERCHANTS,  
 No. 39 Church St., Toronto, Ont.  
 LAWRENCE COFFEE. THOMAS FLYNN.

Leading Wholesale Trade of Montreal.

**DOMINION EXHIBITION,**  
**ST. JOHN, N.B.**  
 FIRST PRIZE, Silver Medal awarded  
**The Merchants' Manufacturing Comp'y.**  
 OF MONTREAL,

For Superior Bleached Shirtings.

Extract from Press despatch to Montreal Herald, Oct 5, 1883:—"Another remarkably fine exhibit from Montreal is that of the Merchants' Manufacturing Co., for which Messrs. Cantlie, Ewan & Co., are the agents. Their display of bleached cottons is certainly far ahead of anything in the fair, and has received the first prize, a silver medal."

**Londonderry, N. S. Iron Works.**

**Brand "Siemens,"**

Pig Iron. Bar Iron.  
 Nail Plate, Car Wheels,

**The Steel Company of Canada (Ltd)**

Office: No. 17 St. John St., Montreal.

**CANADA COTTON CO**

CORNWALL, ONT.

MANUFACTURE

Cottons, Woven Ducks, Dyed Ducks,  
 White Ducks for Sails, Tents, in  
 7, 7½, 8, 9, 10 and 13 oz.

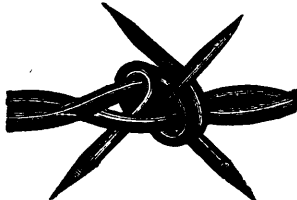
Canton Flannels, Bleached, Unbleached,  
 and Colored.

—GRAIN BAGS, SUGAR BAGS.—

All orders executed DIRECT from the Mills at Cornwall. Accounts open with the Wholesale Houses only.

**BARB WIRE FENCING.**

FIRST PRIZE awarded us at Exhibition held in Montreal, September, 1882, and Silver Medal for the machine used in the manufacture of same.



THE MANITOBA  
 Four Point Barb  
 Galvanized Steel  
 Wire Fencing.  
 Ordinary fencing  
 barbs 7½ in. apart.  
 Hog wire for bot-  
 tom line, barbs 4½  
 in. apart. Plain  
 Twisted Wire  
 Fencing, without  
 barbs, at reduced

price. Send for circular and price lists.  
 THE CANADA WIRE CO., H. E. IVES, President  
 and Manager, Queen Street, Montreal.

**SPENCERIAN PENS**

These famous Steel Pens com-  
 bine the essential qualities of  
 Elasticity, Durability and real Swan Quill action  
 suited to all styles of writing.  
 For Sale Everywhere.

**BUNTIN, BOYD & CO., Montreal.**

**Dominion Line.**

Composed of the following Full Powered Double  
 Engine Clyde Built Iron Steamships, built in water-  
 tight compartments:—

Sarnia .....	3,750 Tons.	Oregon .....	3,750 Tons.
Brooklyn ...	3,600 "	Montreal .....	3,900 "
Toronto .....	3,800 "	Ontario .....	3,900 "
Dominion ...	3,200 "	Texas .....	2,750 "
Mississippi. .	2,600 "	Quebec .....	2,600 "
		Vancouver.....	5,700 Tons.

Sail from **QUEBEC** for **LIVERPOOL**  
 every **SATURDAY**.

**DOMINION ... 6th OCT.**      **TORONTO ... 15th OCT**  
**\*SARNIA ... 30th "**      **MONTREAL ... 27th "**  
**ONTARIO ... 4th NOV.**      **\*OREGON ... 10th NOV**

\*These steamers have Saloon, Music Room, Smok-  
 ing Room and State-room amidships where but little  
 motion is felt, and are luxuriously fitted up.

Rates from Toronto—Cabin \$61, \$71, \$76 and \$91.  
 Return \$106.50, \$124.50, \$133.50 and \$160.50. Inter-  
 mediate and Steerage at very low rates.

The last train connecting with steamer leaves  
 Toronto Friday morning.

For further particulars apply to S. OSBORNE &  
 CO., 40 Yonge St., GEO. W. TORRANCE, 65 Front  
 St., Or to

**DAVID TORRANCE & CO., Montreal.**

Leading Wholesale Trade of Montreal.

**W. & J. KNOX.**



**FLAX SPINNERS**

**And Linen Thread Manufacturers**

**KILBIRNIE Scotland.**

SOLE AGENTS FOR CANADA

**WILLIAM NEW & CO.**

648 Craig Street, Montreal.

**PAINT.**

**Ramsay's Concentrated Zinc**

One pound will cover and wear better than three  
 pounds of best Lead. Guaranteed and manufac-  
 tured by

**A. RAMSAY & SON, Montreal.**

Should be sold by all paint dealers.

—J. S. MAYO,—

**Manufacturer of Lard Oil**

—AND—

**Importer of Pure Olive Oil,**

**9 COMMON ST., MONTREAL.**

**R. GARDNER & SON,**

**NOVELTY WORKS,**

**MONTREAL,**

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

**R. GARDNER & SON.**

**CASSILS, STIMSON & CO.,**

**LEATHER MERCHANTS,**

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

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

COMMISSION Dealers in Domestic LEATHER.

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

**The Canadian Rubber Company**

**OF MONTREAL,**

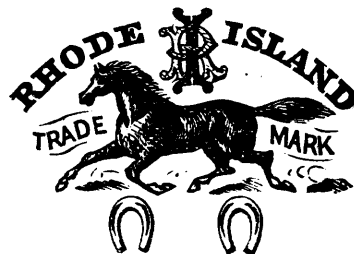
Manufacturers of Rubber Shoes and Felt Boots, Rub-  
 ber Belting, Steam, Brewers and Lawn Rubber Cot-  
 ton and Linen Hops, all sizes, Rubber Springs,  
 Valves, Gaskets, all designs, shapes and thicknesses,  
 Steam Packings, Wringer Rolls, etc., also Ladies' &  
 Misses Gossamer Clothing and heavy Rubber Coats,  
 Star Brand Rubber and Eureka Unimite Cotton  
 Steam Fire Engine Hose, the best Fire Hose in the  
 market, 200,000 feet in use, all under practical fire  
 duty and its record unparalleled. Correspondence  
 solicited.

Offices and Warerooms: 335 St. Paul St.,

**MONTREAL.**

and 45 Yonge St., Toronto.

Leading Wholesale Trade of Montreal.



We are manufacturing above celebrated make

**HORSE SHOES,**

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

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

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

**PILLOW, HERSEY & CO., Montreal.**

**Cochrane, Cassils & Co.,**

(Successors to Smith, Cochrane & Co.)

**BOOTS & SHOES**

**WHOLESALE,**

Cor. Craig & St. Francois Xavier Streets,

M. H. Cochrane, } **MONTREAL, Q.**  
 Charles Cassils, }

**McARTHUR, CORNEILLE & CO.**

**OIL, LEAD, PAINT**

**Color and Varnish Merchants,**

Importers of

**ENGLISH AND BELGIAN WINDOW GLASS**

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

**PAINTERS' & ARTISTS' MATERIALS, BRUSHES, & O**

217 214, 216 St. Paul St., & 253, 255, 257 Com-  
 missioners 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 & BED SPRINGS.**

A large Stock always on hand.

**CANADA LEAD & SAW WORKS,**

**JAMES ROBERTSON,**

**METAL MERCHANT & MANUFACTURER,**

Office: } **MONTREAL** { P.O. Box  
 90 Wellington St } 1508.

BRANCHES:

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

**TEES, COSTIGAN & WILSON,**

(Successors to James Jack & Co.)

**IMPORTERS OF TEAS**

**AND GENERAL GROCERIES.**

66 ST. PETER STREET, . . . MONTREAL

**HODGSON, SUMNER & CO'Y**

IMPORTERS OF

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

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





At the instance of his wife, the stock of dry goods &c. seized at the warehouse of Thos. Wallis & Son has been sold, we understand, to N. B. Gold of Norwood for 76 cents in the dollar.

In view of the change of time made by the Grand Trunk and Canada Pacific Railways, which have adopted 75th meridian time, the Montreal City Council has resolved to adopt the same standard time, beginning, as in the case of the Railways on Tuesday the 18th instant.

The firm of Morin & Co., storekeepers and millers of St. Cesaire Que., who failed last fall, owing the very tidy sum for a country firm of \$77,000 which they compromised at 50 cents, are again in trouble and their creditors have met. They owe \$39,000 this time, \$25,000 of which is due to the Bank of St. Hyacinthe, which, it is understood will take the estate and liquidate it in a quiet way.

The *Mercury* says that nearly \$160,000 has been spent in building improvements in Guelph since last spring. This does not include the buildings erected near the city, for the "Home-wood Retreat," a private asylum projected by a company for the care of insane persons and inebriates, of which Dr. Stephen Lett, now of Toronto, is to have charge.

The Canada Brewers' and Malsters' Association held its annual meeting in this city on the 7th inst. when Mr. Angus C. Hooper, of Montreal, was elected president; J. M. Lottridge, Hamilton, 1st vice-president; E. O'Keefe, Toronto, 2nd vice. Executive Committee—S. Jones, St. John; A. B. O'Keefe, Severn; Messrs. Blake, Davies, Cosgrave, Toronto; McCarthy, Prescott; and Taylor, St. Catherines.

The affairs of R. W. Cowan & Co., furriers, Montreal are likely to turn out very poorly for the general creditors; the liabilities are stated at \$18,000, nearly \$12,000 of which is due to one concern, while the assets will fall far short of these figures.—The estate of Taylor Robertson & Co., wholesale dealers in the same line, will also liquidate rather poorly, and realize considerably less than the offer of 50c. made by Mr. Taylor, but which fell through owing to the opposition made by one or two of the banks.

The *Montreal Witness*, hears that a company is to buy the coal mines and property of Mr. Belloni, of Cape Breton. This mine, the International, at Sidney, includes a handsome pier, and the property originally cost \$1,250,000. The mines yield some 90,000 tons per annum. "The Jacques Cartier Bank bought it at a sheriff's sale for \$200,000; they sold it for \$250,000, and at \$275,000 it has been passed into the hands of a syndicate composed of the Hon. D. A. Smith, the Hon. John Hamilton and Mr. Hugh McLennan. One object of the promoters is to supply the Canada Pacific Railway with coal."

An increase in the means of producing cotton goods, in Canada, is still going on. Mr. Gibson's mill, at Marysville, N.B., now being built, is making rapid progress, and will be covered in, in about a week. Between 300 and 400 persons are employed upon it. It seems to be upon a colossal scale; for Mr. Gibson is to erect 150 brick buildings for the accommodation of the workmen. The new cotton mill at Moncton, N.B., has just gone into operation. The machinery of the Magog mills has now arrived. These three mills will add to the means of producing cotton goods that previously existed. And as the product was before in excess of the demand, the new mills will not tend to bring about the equilibrium. The American creditors of the Montreal cotton mill have all agreed to grant the extension asked for. One hundred of the hands of the Hudon cotton factory will re-

sume work in a few days, and the rest of the hands are expected to return to work at an early date.

OUELLET & BERNIER, grocers of Quebec, have called a meeting of their creditors. They owe about \$1,500, and offer 75 cents on the dollar.

N. CANTIN, another grocer in Quebec who effected an arrangement last June, is again reported in trouble, and unable to meet his instalments.

MESSEURS. CALDER & MUNROE, who began the furniture business in Brantford, in June last, have sold out by auction and their premises are closed.

NORMAND & LACERTE, of Three Rivers, whose troubles we have already noted, are reported to have compromised liabilities of about \$15,000 at 60 cents on the dollar.

AUGUSTUS HARRIS, tanner and shoe maker of Annapolis N. S. has assigned. Mr. Harris failed before in 1879, when he compromised at 33½ cents on the dollar.

In Merriton, Messrs Patterson & Fotheringham began the knitting business about a year ago, with a capital of some \$5,000. Owing to the embarrassment of their agent, for whom they have been endorsing, they are unable to continue, and a meeting of creditors will be held in a day or two. They claim to have a good surplus.

SULLIVAN, a grocer, has been arrested on an suspicion in connection with the robbery of a jewelry store in Simcoe.—James Reid a small tinsmith in Kingston offers 30 per cent on liabilities of \$1,000 payable in thirty days. From all we can learn the creditors would do well to accept this offer which is secured by his father.—Thos. D. Ryan, a grocer in St. Thomas, has his premises closed.

A SPECULATIVE broker in Lindsay, named A. McAlpine, who has not obtained an enviable reputation, but is reported to have made considerable money, finds that he has been caught in the Manitoba land "boom," and has plenty of property but no money to pay the interest past due on the mortgages thereon. He has been sued by his wife and one of the banks, and now it is feared that some of those innocent people who have entrusted him with funds may suffer loss.

At Portage La Prairie, Manitoba, the stock of H. S. Paterson has been sold to Jas. McLaghlin & Co. at 55 per cent., and J. W. Sparling has bought the stock in the High Bluff store.—At Virden, Man., about a couple of weeks ago the firm of Downs Bros. were burned out. They claim to have lost about \$10,000.—An hotel keeper in Winnipeg, W. H. Keefer, has fallen behind with his payments and has been sued. Now all his available effects are seized by the sheriff. Unsecured creditors may get little or nothing.—In Charlottetown, Mr. Henry Coombs, a grocer who has been in difficulties for a considerable time, has failed. His property is all mortgaged.

BARR & DRAGER, carriage makers, Mitchell, are asking an extension of time. They claim to have ample assets that cannot be disposed of at present.—A dealer in staves, J. A. Dease, of Port Rowan, has become involved, and it appears that in the event of loss he had determined that his friends shall not suffer, as they have already secured judgment against him amounting to about \$6,000.—Messrs. McIntosh & Co., lumber dealers in this city, have arranged liabilities of \$56,000 at 65 per cent.—A. C. McKenzie has been in business as a general storekeeper, at Durham, a long time, and was supposed to be doing a good trade. He has now assigned, as yet his liabilities are not known.—At Gore Bay C. Olmstead, a small dealer in stoves and tinware has assigned.

CHARLES CULLEN, in business for over twenty years on the Gaspe Coast at Carleton, has become embarrassed and several suits having been issued against him, he has, through his lawyers announced his intention of calling his creditors together.

ONE of the most prominent business men of the Yamaska district, Mr. L. H. Lafleur, has got into bad shape, and his creditors are taking steps to compel an assignment. Liabilities are stated at about \$20,000. Mr. Lafleur at one time carried on a wholesale business on St. Paul St. Montreal, but not meeting with much success returned again to Yamaska.

We find in last Saturday's issue of the *New York Commercial Bulletin*, a list of prices of mill and factory shares. Some of the transactions of the week were sales of 50 shares Chicopee Mfg. Co., at \$160, par value \$100; 21 shares Lyman Mills at 99½, par value \$100; two shares Massachusetts cotton mills at 1330 and one share at 1300, par value \$1,000; two shares, Boston Mfg. Co., at 1,100, per value \$1,000; these are all Massachusetts concerns. Of the New Hampshire ones Salmon Falls Mfg. Co. shares sold at par (\$300), and Cocheco, whose par is \$500 sold at 600. Out of seven mills in Maine four are quoted above par and three below. Of eight in New Hampshire, five are quoted above par and three below. Massachusetts mills, out of twenty one noted, are worth par or over in seventeen cases and less than par in four cases. The Georgia cotton mill were about evenly divided; three above par and three below, out of a half dozen quoted.

In April last, we described the peculiar method of settling accounts adopted by a stationer in Central Ontario, viz., that of sending little parcels of goods to those merchants whose past-due bills he could not pay in cash. He is chattel mortgaged and has judgments against him, it seems, as was the case last spring, and writes a Toronto creditor as under:

GENTLEMEN,—I still find myself in pecuniary difficulties and unable to redeem promises made to pay various creditors in cash. Through the kindness of many wholesale firms, I, have been enabled to settle their claims, by either returning them their own goods or other stock sufficient to cover their debts. Every week I send a parcel of stock away by express or freight, and I will continue to ship stuff, until I have satisfied every claim. Many firms refuse to take goods at first but when they investigate and see how hopelessly I am involved in debt, they finally agree to keep the parcels. I send you a lot of office stationery which will be convenient for your use, also some books and tinware which your own family can take advantage of. If you refuse to keep parcels, please hold them subject to my order until I can arrange to send them elsewhere.

The lot of "office stationery is as per following invoice," birth-day cards, cook books and song books strike one as odd furnishings for a counting house, however appropriate hat racks and oil cans may be.

O — Nov. 9th 1883.

Messrs. — Bought of T. W. —

2 Letter Pads @ 10;	6 do. @ 15.....	\$1.10
2 Hat Racks @ 10;	.....	20
1 Counter Duster @ 15;	1 Dust Pan @ 10;	.....
.....	.....	25
1 Fireside Companion	.....	5
1 Longman's Magazine	.....	20
1 Boys' Own Paper	.....	15
1 Standard Library	.....	15
1 Cook Book @ 15;	1 Song Book @ 10	25
1 "Franklin Square" Novel	.....	20
1 Coal Oil Can @ 25;	1 Soap Tin @ 15	40
1 Bot. Dalley's Luk @ 15;	1 Carter's do. @ 10.....	25
1 N. Y. Weekly @ 5;	Railway Guide @ 10.....	15
1 "10,000 Wonderful Things".....	.....	1.25
1 Oddfellowship Exposed.....	.....	60
1 Birthday Cards @ 90, 50, 75, 50 and 60c	.....	3.25

By old account against me..... \$8.35  
Settled as above..... 8.35

The Newcastle, N.B. agent of the Bank of Montreal, Mr Roderick McKenzie, who is leaving that place, was last week presented, by a number of the citizens, with an address and a tasteful clock and side ornaments. "He leaves Miramichi, says the *St John Globe*, with the best wishes of the entire community."

A suit against the directors of the Northern Pacific Railway personally has been brought, complaining that \$18,000,000 of stock has been illegally issued and that a scrip dividend stands on no better footing. Certain evidence once given by President Villard regarding the eighteen millions of stocks is now turned against himself, in the proceedings in this suit.

A LARGE item in the expense of maintaining a sleeping car is the washing bill. The Pullman Company's entire outfit includes 50,000 sheets, 46,000 pillow-slips, 13,000 blankets, 16,000 hand towels, and 6,000 roller towels. A car is entirely emptied and cleaned as soon as it reaches its destination, and the linen sent straight to the laundry. The Wagner Company's total equipment is 4,000 woolen blankets, 13,851 linen sheets, 12,302 pillow-slips, 5,740 hand-towels, and 2,347 roller-towels. The expense of keeping the Wagner Company's bedding clean is \$30,000 a year, the Pullman Company's is larger.

MESSES. FIELD & DAVIDSON, long established wholesale saddlers in Hamilton, have assigned. The firm, which is composed of Mrs. Field and her son, had an overdrawn account of \$9,000 at the Bank of British North America, and transferred their account to the Bank of Hamilton. Following on the change the former bank took action, which precipitated the failure. During the time of the "big boom" in Winnipeg, the firm started a branch of their business under the style C. H. Field & Co., putting \$20,000 into it, says the *Spectator*. The returns were large while the boom lasted, but lately the business has decreased. It is hoped that the firm will be able to arrange a settlement.

RESPECTING money and business in Winnipeg, the *Commercial* of last week has this paragraph: "The Winnipeg money market for the past week has developed no new features of consequence, and things are very much in the same condition that they were at the time of our last writing. Commercial requirements are, of course, greater than they would have been were the grain in the country being more rapidly converted into cash. One or two banks have shown a disposition to curtail credits, but no inconvenience has been experienced and all reasonable demands have been supplied without difficulty. With the fair weather and better roads of the present there is sure to come a greater flow of money from the country, and this will relieve what temporary tightness there may exist at present. Rates remain the same, viz., 8 to 10 per cent. on gilt edge commercial paper, although we hear that some favored houses have received accommodation at 7 per cent. Ordinary commercial paper is still discounted at 10 to 12."

THE annual meeting of the Toronto Coffee House Association held on Tuesday last was in all respects a satisfactory one. The success of the institution has been demonstrated in its first year. A large number of persons have been fed at a minimum price, the actual average profit on each not exceeding one cent per head. At the same time the dividend paid has been satisfactory to the shareholders after \$2,244 had been written off the furniture, etc. In order the better to extend its business, the company needs more capital, and considering the result of the past year's working it ought to have no difficulty in obtaining it. British Coffee Houses have, upon the whole, been a financial success. The average dividend of twenty such houses

over there is over eight per cent. As an illustration of their growth, we may state, on the authority of an English journal, that the Cardiff Coffee Tavern Company found at the end of its first year that the business resulted in a loss the second a profit of £8, 7/-, third £71, and last year £289, 16/-. Is it assuming too much to expect that the Toronto Coffee House, having earned a profit in its first year, reach for a result no less favorable.

The German Government, it appears, will require all workmen, except in agriculture, to pay for insurance against sickness; the agricultural laborers are to take part in the insurance, of the authorities of their commune or district decide they shall. All government officials, says the *Statist*, are exempt from this insurance obligation, as well as all laborers whose wages exceed four marks per day. The laborers are to pay two-thirds and the employers one-third,

**MACKINTOSH & PETERS,**  
**Business Transfer Brokers,**  
—AND—  
**LAND AGENTS.**

Negotiate Sales of Businesses, Business Property, Partnership Interests,  
**FARM LANDS AND CITY PROPERTY.**

**CANADA PERMANENT BUILDINGS,**  
**No. 20 TORONTO ST. TORONTO**  
The oldest established Business Transfer Brokers in Canada.

Leading Wholesale Trade of Toronto.

**MILLINERY OPENING.**  
**Jas. Bravley and Co.**

WILL SHOW THEIR NEW  
French, English, American & Canadian  
Pattern **HATS & BONNETS,**  
Pattern **MANTLES, COSTUMES,**

Together with a thoroughly complete stock of new Goods, on **TUESDAY NEXT, Aug. 23th,** and following days.  
First class Buyers are invited to inspect one of the Finest Stocks on the American Continent.

**9 & 11 Wellington St. East,**  
**TORONTO.**

**WM. J. McMASTER & CO.,**  
**TORONTO,**

Have just opened a shipment of choice  
**WORSTED COATINGS**  
In all the latest Colorings.

—Also—  
**3-4 STRIPED TROUSERINGS**  
And a large assortment of  
**SEALLETES & ASTRACANS**  
**WM. J. McMASTER & CO.,**  
41 Front St. West.

charging the two-thirds against the laborers' account and being held responsible for the whole. In case the demand from sickness exhausts the fund, the district or commune, as such, may assist. The term set for relief is thirteen weeks maximum; after that time relief will be dispensed according to the bill for insurance against accidents. Workmen already insured may continue where they are, provided the company undertakes to assimilate its premiums and relief, within a specified time, to those of the government bill; for all others, special communal as well as village insurance offices are to be created and these may also be set up directly within large employing establishments. As an experiment at compulsory thrift on a gigantic scale, the result of this attempt will be interesting to watch for.

Leading Wholesale Trade of Toronto

**BRYCE, McMURRICH & CO.**

We are now closing out the balance of our  
**FALL GOODS,**

—Such as—  
**TWEEDS, DRESS GOODS,**  
**WINCIES, PRINTS, &c.**  
At greatly reduced prices.  
**All Departments Fully Assorted.**

**BRYCE, McMURRICH & CO.**  
**34 YONGE STREET,**  
**TORONTO.**

**IN STORE.**

**Currants—Vostizza, cases.**  
**Currants—Patras, cases, brls. & hf. brls.**  
**Currants—Provincial, brls. & hf. brls.**  
**Raisins—Valencia "C. Morand."**  
**Raisins—Valencia "Extra Layer."**  
**Peels—Citron, Lemon & Orange, "Leghorn."**  
**Teas—Finest New Season's Kaisow and Pakling Congous; New Season's Pimg Suey Young Hyson, hf. chests and caddies.**

**EBY, BLAIN & CO.**

Importers and Wholesale Grocers,  
Cor. **FRONT AND SCOTT Sts., TORONTO**

**McKinnon,**  
**Proctor & Co.,**  
**Wholesale Millinery**

—AND—  
**FANCY DRY GOODS.**  
**TORONTO.**

As our trade is now one of the largest in its line in the Dominion, and being able to pay cash for all our purchases, enables us to offer our customers many advantages. We have confidence in inviting the inspection of the trade.

**McKinnon, Proctor & Co.,**  
**50 FRONT ST. WEST,**  
**TORONTO.**  
14 RUE ST. MARC, PARIS.

Leading Wholesale Trade of Toronto.

**Wvld, Brock AND Darling,**

IMPORTERS OF

BRITISH &amp; FOREIGN

WOOLLENS

AND GENERAL

DRY GOODS.

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

TORONTO.

Represented in Montreal by Mr. R. HARROWER,  
182 St. James Street.**Quetton St. George AND Co**

TORONTO, ONT.,

IMPORTERS OF

Wines, Brandies &amp; Liqueurs,

FROM THE

VINEYARDS OF FRANCE, SPAIN,  
GERMANY, &c.VAULTS—12, 14 and 16 KING STREET  
WEST.**COOPER & SMITH,**Manufacturers, Importers & Wholesale Deal-  
ers in

BOOTS &amp; SHOES,

88, 88 &amp; 40 Front Street West,

JAMES COOPER.  
JOHN C. SMITH.

TORONTO.

**WM. B. HAMILTON,**

Manufacturer and Wholesale Dealer in

BOOTS &amp; SHOES

15 &amp; 17 Front Street East,

TORONTO.

**J. D. KING & CO**

(Successors to King &amp; Brown),

NO. 27 FRONT ST. E., TORONTO,

Manufacturers of Fine Boots and Shoes,

Comprising all classes of Peg Work, McKay Sewed  
Work, Cable Screw-Wire (which is the best wearing  
work made.) We also make specialty of Men's and  
Boy's Hand-sewed Welt Boots, English and Ameri-  
can styles. SHELL CORDWAIN VAMPS which  
are very stylish, and for durability, ease and com-  
fort cannot be surpassed. Our goods are made in  
sizes and half sizes from two to eight differ-  
ent widths, warranted to fit the largest number of feet  
comfortably. No varnished soles; No shoddy stiff-  
eners; No pancake nor shoddy insoles, but made of  
the *Best Sold Leather*. Terms liberal. TWO  
PRICES.

Leading Wholesale Trade of Toronto.

**HUGHES BROTHERS.**

Stock very Complete throughout the House

—NEW GOODS JUST TO HAND.—

Fancy Wool Goods, Jersey Collarettes Two  
Cases Colored Union Cashmeres, in all the  
leading shades. Four Cases Winceys extra  
value. One Case Blk Gros. Silks. New Dress  
Buttons and Dress Trimmings.MERCHANT TAILORS' GOODS.—Blk.  
and Colored Twilled Worsted Suitings, New  
Overcoatings, New Trouserings.MILLINERY DEPARTMENT.—Dis-  
count Sale Continues. We are showing the  
following scarce lines:—Black Velvet Rib-  
bons, Black Velveteens, Colored Velveteens,  
Brocade Velveteens, Ottoman Ribbons, &c.,  
&c.Letter orders will have our prompt attention.  
Travellers all out on their various routes. SEE  
OUR SAMPLES.**HUGHES BROTHERS,**62 Yonge, Melinda & Jordan Streets,  
TORONTO.**CANADA SOAP AND OIL WORKS,**  
TORONTO, ONT.**RODGER, MACLAY & Co**

MANUFACTURERS OF THE

"Lily White" Floating Soap,  
Queen's Own Perfection Soap,  
English Mottled Soap,  
And other celebrated brands  
OF**FINE LAUNDRY SOAPS,**Fulling Soaps. Tallet Soaps.  
Aniline Dyes.

SEND FOR PRICE LIST.

**RODGER, MACLAY & CO**Canada Soap and Oil Works,  
Office: 70 FRONT STREET EAST.  
Works: Defries St., Toronto.**JENNINGS & HAMILTON,**

IMPORTERS OF

British &amp; Foreign Dry Goods

—WHOLESALE—

No. 7 Wellington St. East,  
TORONTO.**BROWN BROS.**

PREMIUM

ACCOUNT BOOK

MANUFACTURERS.

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

MANUFACTURERS OF

Mouldings, Frames &amp; Looking-Glasses.

IMPORTERS OF

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

Leading Wholesale Trade of Toronto.

**Ogilvy & Co.**

—are offering special value in—

Shanty Blankets,  
Grey Flannels,  
Canton Flannels.

OGILVY &amp; CO.,

43 FRONT STREET WEST.

Toronto, Oct. 26, 1888.

**D. McCALL & COMP'Y.**Wholesale Millinery, Mantles, and  
FANCY DRY GOODS,  
Have removed to larger and more commodious  
premises,12 AND 14 Wellington St.  
EAST.

lately occupied by R. CARRIE &amp; CO.

**D. McCALL & COMP'Y.**12 and 14 Wellington Street East,  
TORONTO.

Portage avenue, Winnipeg.

**THE MORSE**

—DYES - DYE - STUFFS—

SOAP

—ANALINES - &amp; - CHEMICALS—

CHEMICAL

Fulling &amp; Scouring Soaps.

COMP'Y.

Toronto—

**M. & L. SAMUEL, BENJAMIN & CO**

56½ &amp; 58 YONGE ST.,

General Hardware, Metal & Tin-plate  
MERCHANTS.A complete assortment of Shelf & Heavy Hardware  
House Furnishing Goods,  
Tinmiths and Plumbers Supplies  
Kept constantly on hand.

Lamp and Lamp Goods Department,

NO. 9 JORDAN STREET.

ENGLISH HOUSE:

**SAMUEL SONS & BENJAMIN,**

No. 1 Rumford Place, Liverpool.

**W. H. Bleasdel & Co.,**

Direct Importers of

FANCY GOODS,

Cutlery, Toys, Games, Small Wares, Druggists' &  
Tobacconists' Sundries, Baskets, Fancy  
Glassware and China Goods of  
every description.

Bohemian Vases a Specialty.

25 Front St. W., Toronto.

# The Monetary Times

## AND TRADE REVIEW,

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

ISSUED EVERY FRIDAY MORNING.

SUBSCRIPTION—POSTAGE PREPAID.

Canadian Subscribers.....\$2 a year.  
British ".....10s. sterling a year.  
American ".....\$2.50 U.S. Currency  
Single Copies .....10 Cents.

### BOOK AND JOB PRINTING A SPECIALITY

Office—Nos. 64 & 66 Church St., Toronto, Ont.

EDWD. TROUT, MANAGER.

TORONTO, CAN., FRIDAY, NOV. 16, 1883

### THE HARVEST OF 1883.

In comparing the harvest of the present year with that of 1882, we get very little help towards discovering how this year's yield compares with the average crop. Last year's grain harvest, it will be remembered, was unusually large. In value it was probably fifty millions of dollars more than that of 1881. Let us begin by comparing the estimated yield of the present year with that of last year. The yield of the following grains, in Ontario, is estimated for two years thus :

	1883.	1882.
Wheat, bushels.....	21,329,329	40,921,201
Barley ".....	18,690,380	24,284,407
Oats ".....	55,482,797	50,097,997
Peas ".....	10,728,137	10,943,355
Rye ".....	3,000,680	3,549,898

Total grain ..... 109,231,323 129,796,858

Showing nineteen and a half million bushels of wheat less this year, and a million less of other grains.

These figures are the estimates made by the Ontario Bureau of Industries. And, whatever their defects, they may be valuable for the purpose of comparison ; for estimates made on the same basis would give the same general degree of accuracy. If the method be faulty for one year, it is faulty for the other, and the comparison would hold.

In the estimates of price, the Bureau of Industries affords us no aid. In estimating the average prices for the year, we cannot rely upon the prices which prevail at any given date. In the following estimate we repeat, for 1882, the figures we used last year ; for we think they fairly represent the price realized. There is an extra difficulty in making an estimate for the present year, from the fact that the price of wheat does not fully respond to the supposed deficiency of the world's crop. In placing the average price at \$1.03, we take into account the fact that a considerable quantity has already been sold below \$1.00 per bushel, since the harvest, and that a good deal is nipped by the frost :

	1883.	1882.
Wheat.....	\$1 05 per bush.	93c per bush.
Barley.....	58 "	60c "
Oats.....	33 "	35c "
Peas.....	70 "	70c "
Rye.....	53 "	55c "

We find in the totals of the third table, a result of \$17,350,000 less money likely to be obtained for our cereals :

Wheat.....	\$21,969,208.87	\$38,056,716.93
Barley.....	10,840,420.40	14,570,644.20
Oats.....	18,309,323.01	17,534,298.95
Peas.....	7,509,695.90	7,656,848.50
Rye.....	1,590,860.40	177,494.90

Total value.. \$60,318,007.58 \$77,995,503.48

But the value would still be \$33,000,000 more than that of the crop of 1881. And the hay crop is 3,000,000 tons in excess of that of last year. Valuing the surplus hay crop at \$3.00 'ton, we have a total of \$24,000,000 to place against the deficiency of \$17,000,000 in the principal grain crop : a gain of \$7,000,000. But against this gain, have to be placed the frost-nipped corn, tomatoes, grapes, and other tender vines. Yet even so, it is difficult to see that the deficiency, in value, of the present harvest can be much as compared with that of the harvest of last year.

We must not be misled by the nominal price of wheat. If we had a large surplus to export, the extra price obtained would be real. But Canada, taken as a whole, will have little if any more wheat than will suffice for her own consumption. The farmer who grows the wheat will be the better for the greater price ; the country, as a whole, consuming all it grows, will be nei her better nor worse for the increase in price. The North-West, if it has grown 4,500,000 or 5,000,000 bushels, will benefit by the greater price of its surplus.

But in spite of the above figures, the general impression remains, and is likely to remain, that the present harvest is deficient.

### THE GUARANTEE.

A change in the arrangement by which the government becomes guarantor for the Canadian Pacific Railway Company has been made. The amount lodged with the government, at first, is nine instead of fifteen millions of dollars. This nine millions was, we are informed, paid over on Saturday last. The balance necessary for the guarantee is to be paid by the first of February. The payment actually made will be sufficient to guarantee a three per cent. dividend on sixty-five millions of dollars, for ten years. Of this sixty-five millions only fifty-five, so far, has been issued. It was necessary to make the guarantee large enough to cover an amount beyond the actual issue. There is now unsold ten millions of the stock, to which the guarantee extends. Purchasers will, in this way, be assured of the benefit of the guarantee. Stock certificates for thirty-five millions, the balance of the hundred millions, will be deposited with the government ; and as the stock is sold, the certificates will be given up, in exchange for the due proportion of money necessary to form the guarantee of the new issue. Presumably the object of depositing the scrip with the government is to keep a check upon the amount issued.

There will be some economy in depositing only nine millions at the outset. It would be useless to pay money to guarantee the whole of the balance of the stock before it is issued : it will be quite enough to have ten millions for which the guarantee is provided in advance. Of course the arrangement is made to suit the convenience of the company. The company is, in reality, its own guarantor. It is in the position of a man who pays a sum of money into court to meet a future claim. The government is the intermediary ; and the money being deposited with it, will give assurance that it will be there when

wanted. The company could not have kept so large a sum idle, at its credit in the banks ; and if it could, the effect would not have been to inspire the public with the same degree of confidence.

No one can be injured by the reduction of the amount of the first deposit. To all the stock that has been issued the guarantee extends. It would, of course, have been possible to cover with the guarantee only the portion of the stock which remains to be issued ; but the effect of this would have been to create two classes of stock, ordinary and guaranteed. The company has seen fit to undertake to provide the means of guaranteeing the whole of the stock. The government apparently takes the position of a secured guarantor. It remains to be seen whether this security will guard it from the possibility of loss. The government consents to take a loan, on terms to suit the company ; and these terms can hardly be such as the government, for its own sake, would have sought. Care should be taken that any inconvenience of this kind should not be translated into a loss. If this be done, the guarantee will be purely nominal. The government will be the administrator of a fund, not a guarantor liable to make good out of its own resources the default of the company. But whether the possibility of incurring loss, in working out some of the details, has been guarded against by the government, it is impossible to judge, without seeing all the articles of the agreement. And even then, it is quite likely that different persons would come to different conclusions.

It is of course not quite clear, without further explanations, what is the object of depositing with the government the scrip certificates for the thirty-five millions of unissued stock. It can hardly be that this is to be regarded as a hypothecation of securities, intended to make up for the deficiency of the cash deposit, and to do duty for the guarantee for the whole amount of the stock. Still less can it be that the government is to pay interest on any amount which the hypothecation might be intended to secure ; for till it is sold this stock could not be treated as a security suitable for this purpose.

The policy of the company is, in one important particular, different from that of most railway companies. It has made it a point not to mortgage the road or its franchises ; to raise money on the stock rather than on bonds. The principal members of the original Syndicate, being themselves stockholders, would be anxious not to depreciate the value of their stock by an issue of bonds on which interest would have to be paid before a dividend could be made. But in issuing so large an amount of stock, they must run the risk of losing the control of the enterprise. They may trust to getting proxies to keep them in power, and they may succeed so long as all goes well ; but there must always be some danger that they will be ousted and their interest get into the control of strangers. This contingency it is reasonable to suppose they have taken into account.

But if the active members of the original company run this risk, the stockholders will be placed in a more secure position. So

long as there are no bonds to absorb earnings, the chances of the stockholders are so much the better. To them the first profits will go. In this case, the chances of the stockholders will be as good as that of first preference bondholders would be. But can they feel secure against being ousted out of this position? If the public can be satisfied on this point, there should be no difficulty in finding takers for the stock. There would of course be one other question to be considered: is it likely that, at the end of the ten years, the road can be worked at a profit, sufficient to pay a good dividend on the stock?

The announcement of the guarantee naturally caused a rise in the price of the shares. The usual losses and gains among dealers in them took place. But it does not follow that the announcement was a stock-jobbing trick. It was simply the statement of a fact: there was no trick about it. Persons in the secret may have made money out of their knowledge. Whether they had a moral right to make such a use of their knowledge would depend on circumstances; and without knowing what the special circumstances were, we are unable to pass judgment on the morality of the transaction. It would not be a sufficient defence to say that such things are done on the Stock Exchange every day; for though the fact may be unquestionable, it might not be a justification.

#### THE CUSTOMS' ACT.

At the meeting of the Toronto Board of Trade last week, some considerations were brought up with respect to the administration of the Customs' Act, which have presented themselves to the minds of wholesale dealers frequently of late. Mr. Darling stated the grievances of importers, temperately and well. What he said has received the endorsement of many wholesale merchants outside of Toronto, as we learn from our own correspondents in other cities. The intricacies of a tariff already sufficiently troublesome, have been made more intricate by the issue of circulars from time to time, altering the classification of dutiable merchandise. Thus, when an importer had made an entry, say, in May, of certain goods at 20 per cent duty, he would find, on entering a second lot of the same goods in July, that they had been placed in another class on which the duty was 25 or 30 per cent, and his entry was sent back to him to be amended.

As an instance of the complicated nature of an entry clerk's duties in Canada to-day, and as illustrating the difficulties and delays to which a merchant dealing in foreign goods is subject, we may quote a specimen entry or two.

First we take a dry goods entry, of various cotton, linen and woollen goods to the value of \$10,140. This purchase consisted of some twenty cases of goods, with sundry enclosures. The contents of these had to be separated into forty-eight classifications, some bearing 20 per cent duty, others 25, 30 and 35, others again 25 per cent and 7½ cents per pound, or 25 per cent and 10 cents per pound: there were six different rates of impost in all, and the duty upon the parcel, which it must have taken the best part of a

day to arrive at, amounted to \$2,458, or a fraction over twenty-four per cent. To select another instance: the contents of six cases dry goods require twenty separate classifications, there being five different rates of duty. The value of the importation is \$2,003, and the duty \$512.

Even greater trouble is imposed upon hardware merchants in their dealings with the Custom House. Two specimen entries will show this: The first is of a parcel about £75 stg. value, subject to three different rates of duty, 20, 25 and 30 per cent. It would naturally be thought that three classes only need be made of these. But we find that fourteen classifications had to be made, and these were sub divided into twenty particulars. In another annoying instance, though only three rates of duty were levied, the entry had to specify thirteen classes of goods, and there were *twenty-eight* particulars of classification, for an amount of duty not exceeding \$150.

One does not readily perceive any reason for requiring such sub-division, other than the need of knowing how much of certain merchandise is imported into Canada, in order thereby to gauge the claims of certain industries to protection. And if there be no better reason, we should think it the duty of the government to provide clerks to do this sort of work and not lay the burden of doing it upon the importers of the Dominion. It is well to have statistics full and elaborate; but each importer's office need not be turned into a statistical bureau for governmental information.

Nor, in many instances, are such entries as these finally passed as originally made. There are frequent alterations, suggested by the Customs' computing clerk, modified or confirmed by the appraiser; amendments rendered necessary by Circulars X.Y.Z., which in turn superseded Circulars U.V.W. Cases occur in which the importer, honestly desirous though he be of arriving at the proper classification of certain items in an invoice, cannot decide it. Neither, perhaps, can the authorities of the port decide. Then ensues a reference to Ottawa for decision.

It is here that an analytical index of the Tariff would be of the greatest service. Such a convenience is urgently needed; for the sub-divisions of the tariff under the head of "cotton" number but some two dozen, while there are hundreds of articles imported of that material, many of which might be placed by no two merchants under precisely the same heading. The divergence in official rulings at various ports of entry is well known, and has given rise to infinite trouble and no little injustice to importers.

It is contended that these fresh rulings and frequent circulars, these arbitrary and exacting proceedings at the Customs, are necessary in order to entrap smugglers or to forestall dishonest foreign merchants who try to defraud the revenue. Granted that precautions and exactness are needful to protect the rights of government, it yet cannot be necessary to treat respectable importers as if they were rogues, to insult merchants of long standing in Canadian cities, as well as their American correspondents by rejecting their oaths in favor of an appraiser's opinion. If the head of the Department does not know that this is done, it

is time he did. The Tilley tariff, we may be pardoned for suggesting, is neither so perfect nor so popular that the Government officials can afford to harass our merchants with needless exactions and petty changes.

It may be a clever revenue-producing achievement to squeeze a duty equal to 65 per cent on the cost, out of women's cloakings, or to increase the 30 per cent impost on granite earthenware to more than 43 per cent by means of the duty on packages. If such exactions were justifiable in such years of deficit as 1878, which is open to question, they are assuredly not necessary with such surpluses as are now boasted. And merchants who have to submit to the payment of such duties in order that home industries may be "assisted," should not be bullied to boot. It is possible to do even unpleasant things in an agreeable way. We commend to some of the subordinates of the Customs service at Ottawa the lines:

"So gently he kicked me down-stairs  
That I thought he was handing me up."

We are glad to believe that, when this memorial of the Board followed, as it is likely to be, by representations from similar bodies in other cities, comes before the Minister of Customs, he will see the reasonableness of many of its suggestions, and will cause them to be adopted.

#### OVER PRODUCTION PREDICTED.

We acknowledge the receipt, this month, of two letters, to which this common reply may be made. A subscriber in Peterboro county writes: "Ought you not to have foreseen the late tumble in bank stock and notified your readers?" The writer of the other "wonders that the MONETARY TIMES could not have predicted the glut in manufactured cotton, and given some sensible advice about what was coming. Is not such a paper as yours for that very purpose, among others?" The first mentioned correspondent we suspect, from his letter, to be a stock-speculator, and we could not expect to satisfy him with any advice we should give. It is sufficient to refer him to our columns for several years past, where it has been contended that stocks were all along too high. To the other, our reply is that one of the duties of such a journal as this is to sound the alarm in such a case as he cites. And we have repeatedly done so. Witness the following extracts from the last four volumes of the MONETARY TIMES:

March 7th, 1879: article THE NEW TARIFF. "As domestic manufactures increase and gather strength, the pressure of competition among themselves begins to be felt. \* \* \* If duties practically prohibitory were put on, new capital would be tempted into these manufactures, with the result that the productiveness of the whole capital already employed in them would be reduced, and profits which are small now might then disappear altogether."

April 11th, 1879: article, THE NEW TARIFF. "The danger is, perhaps, that too much rather than too little will be attempted; for the tendency to overdo everything is one of the characteristics of the times. It will, therefore, not be out of place to counsel caution to those who contemplate embarking in enterprises that must, from their nature, be more or less experimental. Many new

ventures must partake of that character. There is always a tendency to overdo manufactures at a certain stage of their existence. The successive increases in the American tariff led to this result."

October 22nd, 1880: article, BETTER TIMES. "Individuals, too, in extending their enterprises, will have to see that they work on a firm foundation. Another period of inflation will assuredly come. From present appearances, it may be expected to recur with the decade, counting from the year 1873, and the next two years will lead up to it. So let every one, while making the best of opportunities, remember that things will be overdone, in the future, just as certainly as they have been in the past."

April 29th, 1881: article, WILL THE PRESENT TARIFF BE PERMANENT? "A word here as to the over-stimulation in certain directions, and the overproduction which we long since stated would be the result of a high protective tariff. We fancy we can see signs of this already, notably in cotton manufacture."

July 1st, 1881: under FACTORY NOTES. "There is almost a craze for cotton mills in Canada at present. We trust the projectors, before they buy their machinery, will look about them and see what kind of goods they can best undertake. If they do not, there is certain to be an over-production of brown sheetings and a disappointed crowd of stockholders."

June 23rd, 1882, page 1573: "If any branch of manufacture became exceptionally profitable, the usual result of a rush of capital into that form of employment would follow, and profits would be in danger of falling through the influence of competition, for some time at least, below the general average. With a calamity of this kind, the cotton manufacture threatens to be visited. From that quarter, we shall probably have, within the next two years, a practical lesson of this kind."

March 16th, 1883: page 1034: article on DRY GOODS. "These complaints of lengthened credit, relaxed terms, cutting prices, dating ahead, point unmistakably to over-production or over-impotiation of goods. And the change from the stringent, cautious attitude of the importer for several past years is significant of a state of things which is not for the better but for the worse. It may as well be confessed that trade in this line is being overdone, and that the troubles which accompany that condition of affairs are beginning."

March 23rd, 1883; page 1061: article, OVER-PRODUCTION IN THE UNITED STATES. "The complaints of over-production in certain manufactures in the United States (cotton and iron, for examples) may be taken as a warning that the commercial cycle is in that stage which portends disaster. \* \* \* There are the usual indications that mark the approaching end of the prosperous period. That period always comes in the U.S. before it reaches Canada, sometimes as much as a year or two. \* \* \* In some lines we may expect over-production in Canada as well as among our neighbors. Where it not too late, the danger should be guarded against. \* \* \* Let us take warning by the fate of our neighbors, if it be not too late.

May and June, 1883; pages 1343 and 1347: articles on OUR COTTON INDUSTRIES, page 1404: article, OVER-PRODUCTION.

These, and various other expressions of a like tenor, for years past, are sufficient proof that we were not oblivious to the overproduction which a high tariff tends to cause.

#### FIRE INSURANCE RATES IN HAMILTON.

A pressure of advertising and other matter crowded the following article out of last week's issue. We cannot see the force of the contention of the *Spectator* that the city of Hamilton has been unjustly treated as compared with Toronto, by the Underwriters' Association. It would be well for that journal to broaden its views somewhat and not measure everything by too narrow a standard.

The *Spectator* is at last fairly driven into a corner in reference to the wild assertions made repeatedly in its columns with regard to fire insurance rates in Hamilton. These fallacious statements have been made, on the strength of what our cotemporary admits to be "limited information furtively obtained." The avowal that insurance business is actually taken, not only in minor cities, and large towns, but in villages having hand fire engines or no fire protection, at exactly the rates demanded in Hamilton, should not have been made in a public journal without the best evidence that the statement was true. We showed in the issue of the 2nd inst. that the *Spectator's* assertion was incorrect. We did so by giving the rates in each case, enabling our readers to judge for themselves. The figures given were fatal to the position taken by the *Spectator*—the evidence was so irresistible, that to cover its retreat, the proverbial "red herring was drawn across the track," by enumerating a number of risks in which the rates are said to be "the same or higher in Hamilton, than on similar risks in places having no fire protection." We have taken some pains to ascertain the cause of this apparent anomaly, and we are assured, not by those who have only "limited information furtively obtained," but by persons cognizant of all the facts, that the increase of rates over the minimum or in every single case named by the *Spectator*, owing to local circumstances either of internal or external hazard. A store, in part a first class building, occupied for instance as a steam-power printing office, is very properly rated higher than one not so endangered.

Some first class stores in Toronto, which our cotemporary thinks so highly favored, are rated higher than any of the examples given in proof of its assertions. The stores under the Rossin House—those in the Opera House block, and others similarly endangered are very much higher in rates than the ordinary rate of premium charged, 65 cents; but would the quoting of such rates be an honest way of proving the general rates in Toronto. It appears to us that it would be more manly for the *Spectator*, finding that it had been imposed upon, frankly to acknowledge and express its pleasure to find that the rates in Hamilton were not after all, on the better class of property, much more than one half the rates

charged in such places as "Ancaster and Caledonia."

The *Spectator* is still muddled on the principle of fire insurance. While admitting that the companies suffered severely in St. John a few years ago by an extensive conflagration, it asks the question "Why should Hamilton make good the losses in St. John."

With equal propriety might it be asked, Why should Smith, who never suffered loss by fire, be asked to make good the loss of Jones, who was less fortunate in this respect? Does not the writer in the *Spectator* know, that it is the aggregate of premiums received on a given class of risk, and not the premium paid on the building which burns, that enables a company to pay its losses? What befel St. John, Boston, or Chicago a few years ago may be the fate of Montreal, Hamilton or Toronto some day. The *Spectator* had the temerity to state that no instance could be given in which a fire in Hamilton had not been confined to the building in which the fire originated. In the editorial of the 5th instant the statement is weakening into, "we may almost say that no fire in Hamilton ever spread beyond the walls within which it broke out," (well hardly ever). The writer's memory is a convenient, if not a retentive one. What about the fire that originated in the west part of the McInnes block—passed through the so-called fire walls and fire-proof doors—destroyed the entire block, crossed the street and did considerable damage to Messrs. Sanford, Vail & Bickley's premises and stock? This, to the mind of the Hamilton writer, is confining the fire within the building in which it originated—and not a big fire at that. No, no; quite a trifling affair.

Now, in reference to the statement that business men in Hamilton are discussing the establishment of a stock company, "in which expenses will be largely cut down in consequence of every man being his own agent," we have only to say that the experience of business men in Hamilton in regard to the establishment of stock companies in the past, is neither an agreeable nor encouraging one to look back upon. If the ground taken by the *Spectator* is a sound one, that one place should not be called upon to pay fire losses which occur in another, then no one person should be called upon to pay the loss on any one's property but his own. We think the business men of Hamilton will hardly consider a person making such statements as these a wise counsellor or a safe guide in a matter of this kind.

#### MONTREAL HARBOR TRAFFIC.

The traffic of Montreal harbor, for the current season of navigation, is larger than last, measured by the revenue received, while in respect of tonnage, it surpasses any of four most recent years. We learn from the statement of the Secretary of the Board for Harbor Commissioners that the revenue of the Trust during the present season up to the end October reaches \$218,494 as compared with \$216,100 up to same date last year. The net increase arose from a larger ocean traffic, the revenue from which was \$3,800 ahead of last season, while revenue from local traffic decreased by \$1,406.

Particulars of the October receipts are as under:

	October.	
	1882.	1883.
Wharfage inwards .....	\$ 19,000	\$ 17,000
Wharfage outwards .....	7,500	8,000
Tonnage dues on vessels..	7 000	6,500
Total .....	\$ 33,500	\$ 31,500
Local Traffic .....	3,011	3,645
Total for October .....	\$ 36,511	\$ 35,145

The sea-going vessels, reaching the port have this year exceeded, in number and tonnage, those of 1880, statistics of which were; steam, 335 of 448,059 tons; sail, 332 of 146,297 tons; total 667 craft of 594,356 tons. These were composed of 335 steamers, 40 ships, 140 barques, 45 brigs and brigantines, 197 schooners. We compare the figures of subsequent years in the following table, dated 1st November. Compared with the two years last past the increase is striking:

	1881.	1882.	1883.
Steamships .....	300	328	443
Tonnage .....	417,398	429,675	578,899
Sail .....	238	282	182
Tonnage .....	83,954	86,356	56,753
Total .....	538	610	630
Tonnage .....	501,352	516,031	635,652

A classification of the arrivals shows a steady falling off in brigs and brigantines, ships and barques, and a less pronounced decline in schooners; in short, a decrease of sailing tonnage and a more than corresponding increase in that of steamers:

	'81.	'82.	'83.
Steamships .....	300	328	448
Ships .....	5	4	3
Barques .....	103	94	70
Brigs .....	8	14	7
Brigantines .....	28	37	14
Schooners .....	94	133	88
Total .....	538	610	630

The inland sailing traffic of the port has declined, as we learn from the return of the Harbor Master, whether as compared with the years 1882 and 1881, being eight or nine per cent., less than either of these, and fourteen per cent., less than 1880. The numbers of inland vessels that arrived in port from the opening of navigation up to 1st November the following years were:—

Year.	Arrivals.	Vessels.
1880 .....	"	5,913
1881 .....	"	5,420
1882 .....	"	5,453
1883 .....	"	5,098

The water in the ship-channel appears to have been higher this year, as it is on the western lakes and rivers. The depth is given at 25 feet, 11 inches, on 1st, instant where last year it was 25 feet, 9 inches. In the two years previous before the excavation of the twenty five feet channel was completed there were 21 feet 8 inches, and 21 feet, 1 inch, respectively.

### THE GRAND TRUNK RAILWAY.

There has been a general impression in Canada that by the amalgamation between the Grand Trunk and the Great Western railways, the local traffic has been made to pay higher rates. Whether this impression is well founded, it is important to enquire. At the time of the last half-yearly meeting of shareholders, the joint system had been working for 322 days, 43 days less than a year. Of freight 270,000,000 tons less was carried one mile in 1883 than the year before, but the company received £167,000

more for carrying it. In 1883, 330,000,000 tons of through freight was carried one mile as against 386,000,000 so carried in 1882: a decline of 56,000,000 tons. Against this, there was an increase in 1883 of 39,000,000 tons of local freight carried one mile. The difference is 17,000,000 tons carried one mile; and if the rates had remained as they were before, the £167,000 extra received would have fallen on these 17,000,000 tons carried one mile.

The economy in the working of the lines together, as compared with their previous separate working, is shown in a reduction from 75 to 73 per cent. The President attempted to show that amalgamation had saved the Great Western from otherwise "inevitable disaster." The tonnage received by the Great Western from the Michigan Central had been rapidly declining since 1878; in which year the tonnage for the June half was 429,000, from which figure the amount fell 174,000 tons in 1882. When Vanderbilt got control of the Michigan Central, he worked it in his own interest, and against the Great Western. Sir H. W. Tyler might have saved himself the trouble of giving the figures of the corresponding half of 1883—35,000—because they cannot fairly be represented as showing the natural course of the continuous decline. For the drop to that figure, the amalgamation is largely responsible, all direct connection between the Great Western and the Michigan Central having ceased.

After paying 5 per cent. on Great Western share preference capital on share, Great Western capital 3 per cent., on Grand Trunk and second preference capital 5 per cent., there was a debit balance of £43,376 14s. 1d. to be carried to the end of the year. This, as the President pointed out, is not a large sum for a company whose gross receipts are £10,000, and the net receipts about £3,000 per day. This debit, if not made up out of the next half year's earnings, will be taken out of the reserve fund.

### THE LIMITS OF STATE ACTION.

What Social Classes Owe to Each Other, is a topic of live interest at a time of political and social unrest, when the duties of the wealthy, or "the upper classes," are very strictly defined, those of the poorer orders, however, being averse to having any duties or obligations assigned to them. In these days of embarrassing social problems, attempted class legislation, labor unions, and reform associations, a distinct tendency is observable in the direction of putting a stop to a prevailing state of things which makes the rich richer and the poor poorer. Some wish well to Trades-Unionism, contending that by its aid alone can labor get its due. Others would have the State become the universal employer of labor, in addition to its function as the protector of all the members of the body-politic.

This idea, the idea, namely, that the State can be made to act as a sort of tutelary genius, and thereby work out the regeneration of society, is combated in a recent work from the pen of Professor Sumner, holding the chair of Political and Social Science in Yale College, and bearing the title with which this article begins. "What

is the State," the Professor asks, and he answers the question thus: "My notion of the State has dwindled with growing experience of life. As an abstraction, the State is to me only All-of-us. In practice—that is, when it exercises will, or adopts a line of action—it is only a little group of men chosen in a very haphazard way by the majority of us to perform certain services for all of us. The majority do not go about their selection very rationally, and they are almost always disappointed by the results of their own operation. Hence the State, instead of offering resources of wisdom, right, reason, and pure moral sense beyond what the average of us possess, generally offers much less of these things." One is reminded of the dictum of the Swedish Chancellor of the seventeenth century, when writing to his son: "You do not yet know with how little wisdom men are governed," when Mr. Sumner lets daylight in upon some of the administrative methods of the present day." "It often turns out in practice that 'the State, is not even the known and accredited servants of the State, but, as has been said, some obscure clerk hidden in the recesses of a Government bureau, into whose power the chance has fallen for the moment to pull one of the stops which control the Government machine. In former days it often happened that 'the State' was a barber, a fiddler, or a bad woman. In our day, it often happens that 'the State' is a little functionary, on whom a big functionary is forced to depend."

It may well be that, in the United States, where universal suffrage obtains, the governing class by no means represents what is best or wisest among the people. But in other countries, with different legislative machinery and more various social strata, with hereditary legislators or heaven-born statesmen, the course of an administration is not seldom influenced if not moulded by such untoward accidents as have been indicated. So that, the wise judgment and morality by which a people is supposed to be governed, may be travestied, at an important juncture, by some underling "dressed in a little brief authority," but who is a stranger to both wisdom and morals.

State interference, the author considers, should be kept within the narrowest possible limits, and charity apart, all that a member of any class can expect or claim to receive from others is to be left free to do the most for himself that he can, and to be guaranteed the exclusive enjoyment of all that he does. The Socialistic doctrines of the present day tend towards the degradation of society rather than to its elevation. They teach virtually that poverty is the best policy, thus: "If you get wealth, you will have to support other people; if you do not get wealth it will be the duty of other people to support you." The Professor does not believe in the virtues of a democracy. "History," he writes, "is only a tiresome repetition of one story. Persons and classes have sought to win possession of the power of the State, to live luxuriously out of the earnings of others. Autocracies, aristocracies, theocracies, and all other organizations for holding political power, have exhibited only the very identical line of action. It is," he continues, "the extreme of political

error to say that if political power is only taken away from generals, nobles, priests, millionaires, and scholars, and given to artisans and peasants, these latter may be trusted to do right and justice, and never to abuse the power, that they will repress all excess in others, and commit none themselves. They will commit abuse, if they can and dare, just as others have done. The reason for the excesses of the old governing classes lies in the vices and passions of human nature—cupidity, lust, vindictiveness, and vanity. These vices are confined to no nation, class or age." Hence, he concludes, if the governing power were given into the hands of the working classes, uninstructed and without experience, evils quite as serious would prevail as are to be found under what is described as the *regime* of the aristocrat or the capitalist. The student does not need to go so far back even as the French revolution to discover this.

—The millers complain that the duty on imported wheat is relatively greater than that on flour. A deputation of millers which waited on the Ottawa Government the other day said the difference between the duty on a barrel of flour and that on the wheat necessary to make a barrel of flour was twenty-one cents against the flour. The sensible thing to do would be to abolish the duty both on wheat and flour. But this the millers did not ask. A reduction of the duty on wheat, which they did ask, would be a step in the right direction. But the millers want the two duties to be so scaled as to ensure them an advantage of thirty four cents a barrel. This, however, is an advantage which would be obtained at the expense of the consumer and the securing of it could not be justified. One of the Ministers, we are not told which, is reported to have said that the whole tariff rested on the assumption that the duty was not paid by the consumer, but by the producer. If correctly reported, it is strange to find a Minister of the Crown employing so absurd an argument. A duty which rests on such a pretence has the worst possible foundation. The coal duty and the wheat and flour duties were yoked together, by way of bargain. For this reason, one of the ministers said, the repeal of the wheat duty would be held to be a breach of faith. Then by all means let the two unjustifiable taxes—the bread tax and the coal tax—be swept away together. Their existence has produced and can produce nothing but evil.

—The Commissioner of Internal Revenue for the United States makes, in his report for the fiscal year 1883, the gratifying announcement that illicit distilling, which a few years ago was carried on so extensively, has been practically broken up in that country, only 464 seizures of stills being made during the past fiscal year, as compared with 1024 in 1878. The number of distilleries operated in the United States during the fiscal year exceeded five thousand, (5,129) but they used almost a half less grain in the making of spirits than during the twelve months preceding, being 18,644,877 bushels against 27,459,095 bushels; and this is 6,705,000 bushels less than the average consumption for that purpose during four pre-

ceding years. The quantity of molasses used for the production of rum during the fiscal year is 2,373,106 gallons, an increase of 251,302 gallons over the quantity used in the preceding year, and a decrease of 205,745 from the average quantity of the last four years. Whether this decrease in distilling has been caused by a decreased demand for distilled liquors, or whether it has been caused by over-production in previous years, says the *Shipping List*, will be a question for those to determine who may make the matter a special study. It is perhaps true that there is really a less consumption of distilled spirits owing to an increase in the consumption of malt liquors."

—A company with a large capital is about to build elevators for the handling of grain in Russia. The cost of handling, now about eighty cents a bushel, will be reduced by six cents; the effect will be to enable Russia to supply wheat to other countries at a lower price, and to increase to some extent the competition among wheat growing countries.

—South Australia, when the harvest of this year was ripe, had a surplus of 10,000 tons of wheat left over, for which no market short of Europe could be found.

#### COMMERCIAL OPINION ON TARIFF ADMINISTRATION.

At the Toronto Board of Trade meeting, last week, Mr. Wm. Thomson moved the following resolution, which was unanimously carried:—

1st That a memorial be presented to the Minister of Customs requesting that the Customs Act and the Tariff Act be consolidated.

2nd. That an addition be made to the staff of Dominion Appraisers, so that as far as possible each large branch of business should be represented upon it by those having a technical knowledge of it, and round which the minor branches could conveniently be grouped.

3rd. That instructions be given for the publication under authority of the Minister of Customs of a classification or tabular schedule of merchandise, and the rates of duty imposed thereon, such as is now in use in the United States.

4th. That measures be adopted for giving greater publicity to Orders in Council and Departmental Regulations affecting Customs law and tariff emanating from the Customs Department, including decisions of the Dominion Appraisers on disputed points.

5th. That amendments be made to Sections 5 to 11, called the "similitude clauses," so as to limit the power of the appraisers and to make their application more definite.

6th. That sections 99, 100 and 101, referring to special appraisement, be amended so as to make the appraisement at the port of entry final, subject to the approval of the Commissioner of Customs, in cases where there is no dispute between the appraisers.

7th. That sections 107 and 108 in the Customs tariff be amended so as to make the forfeiture of enclosures imperative only where there is evidence of intent to defraud.

8th. That section 11 of Customs tariff and sections 41, 53 and 54, being the "refund sections," be amended so as to give a longer time within which to apply for the same.

9th. That copies of memorial be sent to the various Boards of Trade in the Dominion, inviting their co-operation.

As showing that Toronto merchants are not singular in their view, expressed through the Board of Trade, that the collection of the Customs revenue is rendered vexatious to importers by the inconsistent rulings and frequently-amended regulations which emanate from the Department, we print below extracts from communications received from other cities: This

from a leading wholesale merchant of Hamilton, November 15th: "Much pleased with Mr. Darling's speech, and the action of the Toronto Board of Trade on Customs matters, our board are taking the matter up."

From our Montreal correspondent we have the following: "There is amongst our merchants much dissatisfaction with the new regulation requiring shippers' signatures to all invoices. . . . There is a general feeling here that many minor but hampering regulations of the Customs Act could be amended. The memorial of your Board is to be considered by our Board of Trade on Tuesday next."

#### AMERICAN CLEARING HOUSE FIGURES.

The volume of business in the United States has been shown by the Clearing House exchanges to be smaller this year than last, and it is apparently not improving. September was relatively a dull month; October, which promised an improvement in business, fell behind October of last year; and now the first week of November shows even a greater percentage of decline. The transactions outside of New York during October were fully as great in aggregate as last year, but in New York itself they were 553 millions of dollars, or 12½ per cent less. Allowance being made for purely speculative transactions by deducting from the total clearings double the market value of stocks sold during the month, the loss at New York, compared with October 1882, is 495 millions. The list given by the *Public*, of clearings at 28 cities, (of which Detroit is the only one not compared with last year) shows that 15 cities return increased transactions and twelve decreased. The total October transactions of twenty seven cities was \$5,128,022,093 against \$5,655,370,222 in October 1882. The clearings at the leading cities were, in round thousands:

P. ct.	City	Oct. '83	Oct. '82.
—12.6	New York	\$3,831,718,000	\$4,384,692,000
— 1.3	Boston	326,154,000	330,610,000
+ 5.8	Philadelphia	265,345,000	250,864,000
+ 4.5	Chicago	233,382,000	223,393,000
— 6	St Louis	74,496,000	74,939,000
+ 6.1	Baltimore	65,253,000	61,506,000
+ 8	San Fran'co	58,809,000	58,366,000
+13.5	Cincinnati	46,698,000	41,150,000
—10.8	New Orleans	42,636,000	47,817,000
—20.2	Pittsburg	40,029,000	50,185,000
+21.0	Louisville	20,377,000	16,843,000
+18.0	Providence	25,954,000	21,876,000
— 6	Milwaukee	16,531,000	16,638,000
*	Detroit	13,920,000	.....
+ 2.8	Cleveland	10,062,000	9,786,000

\*Did not report last year.

#### MANUFACTURERS' NOTES.

The "Bell Organs" are presently to be sold from ware-rooms in London, England, for which city Mr. W. J. Bell sailed on Saturday last. That gentleman, we understand, will himself supervise the warerooms. The makers of these instruments, Messrs. W. Bell & Co., of Guelph, shipped last week thirty two organs to Australia.

A pin factory will presently be in operation in Galt. It is to be situated in part of the new premises lately erected as an addition to Cant, Gourlay & Co's machine works. The machinery for the factory, which has been manufactured by the firm named, is to be in operation by the end of the year. Twenty-one machines are in course of construction, and will have a capacity of three or four million pins per day. The samples sent out to the trade have been pronounced satisfactory.

The new premises of Messrs. Cant, Gourlay & Co., machinery manufacturers, Galt, was formally opened the other night by a concert, ball and supper, which were attended by about 500 people. The new building, a continuation of



the old works, is of stone, 196 feet long by 45 feet wide. The foundry now extends from the G. W. R. station to the River Road, and is over 350 feet long. It is, says the *Reformer*, "one of the largest as well as one of the handsomest manufacturing establishments to be found in the Dominion. About 80 feet of the new building will be used for the machine shop; the balance will be used as a pin factory. A 200 light gas engine is being placed in the basement, and the whole foundry will be lit with gasoline."

In Chicago, last week, representatives of twenty-six firms making barbed fence-wire in the United States, met to determine the amount of royalty they will pay the Washburn & Moen Company, which practically controls all the barb-wire patents. A royalty of 75 cents per 100 lbs. has prevailed, but the Washington & Moen Company has been, it appears, granting better terms to certain of the licensees, owing to which fact they are all absolved from the payment of any royalty. The meeting concluded that a uniform royalty of 30 cents per hundred-weight was the fair thing to offer, and this has been offered.

A marked contrast is afforded by the proposed action of two Australian colonies, in the matter of duties. The Ministry of Western Australia, it appears, proposes to repeal a number of Customs, duties, including the tax on imported stock. The Chamber of Commerce has suggested the removal of duties on about 100 articles and reduction on 16. But, it is reported, this Ministerial policy will be opposed. A movement of an opposite character is imminent in South Australia, where at a public meeting, held lately in Adelaide, in connection with the labor question, it was resolved to ask the Treasurer to increase the duties on goods that can be manufactured in the colony, and reduce the duties on those which can not. Mr. Johnson, one of the members for West Adelaide, said he intended to move for the reduction of the immigration vote from £40,000 to £20,000, to be devoted only to the introduction of female servants into South Australia.

#### BOOK REVIEW.

##### THE TORRENS' LAND TRANSFER SYSTEM.

PROSPECTUS AND CONSTITUTION OF THE CANADA LAND LAW AMENDMENT ASSOCIATION; together with some remarks on the present system of land transfer in Ontario, and the Torrens' System of Registration of Title; together with suggestions for the amendment of the present law of descent. Printed by order of the Association. —Globe Printing Company, Toronto.

This pamphlet is a forcible exposition of the inconveniences, annoyances, delays and expense incident to the present system of land transfer in this country. The absurdity of a system which compels each vendor of land to prove the correctness of his title at every step, from the crown patent down, irrespective of the fact that it has previously been proved times without number, is trenchantly shown. The broad ground is taken that there is no reason, cogent enough to bind the present age, why there should be any difference in the rules affecting the transfer of different classes of property. It is urged that land may be transferred so as to give an absolutely indefeasible title under a properly framed law as readily and simply as shares in joint stock companies are now passed from hand to hand. The title to shipping of enormous value is governed as to its transfer by a simple law which has been found not only inexpensive but most satisfactory in its working, and why, say our reformers, cannot the same system, with necessary modifications be applied to the transfer of titles of land.

The Torrens system is then explained, and its origin traced. Shortly stated, it is that re-

gistrars instead of being merely public officers for the receipt and preservation of documents of title, shall be made judges of titles offered and shall grant certificates only after proper title has been shown. These certificates when granted are to be conclusive evidence of title so far as the land is concerned leaving parties to their personal remedies against wrongdoers if through fraud or mistake an injustice has been done. To this is added a ultimate remedy the rights to indemnification from a Government fund to be established for the purpose. This fund is to be raised from a tax upon the lands thus certified. Each subsequent owner is entitled, upon proof of his right under the certificate thus issued, to have a new certificate issued to himself, the old one being cancelled. Among the effects of such a change in the law would be the abolition of dower, of "estates tail" and a number of other contingent and reversionary interests.

To complete the contemplated change it is proposed that the law of descent shall be so altered as that the real and personal property of an intestate shall be divisible in the same proportions and by the same methods. This would involve the abolition of the distinction between heirs-at-law and next-of kin, and would give executors and administrators the same powers and rights over real estate that they now possess over personalty.

What may probably be regarded as a serious defect in this publication is that it deals almost entirely with one side of the subjects involved. The Torrens system, though admirable is not perfect. Even if it were there are serious obstacles in the way of its introduction into a country where a different system has been long in force and become established. The expense of furnishing strict legal title, from the crown grants down to the present, of all the lands in the Province, so as to entitle the owners to bring themselves within the operation of the new law, is surely a consideration meriting some notice in a publication recommending such a sweeping change. In some other respects, also, it might have been well to deal frankly with objections which the promoters of this change must know will have to be faced. If, as we believe to be the case, the Torrens system is the best system for land transfer ever devised, its advocates could surely have afforded to meet the objections made to it. And if, as is probably true, our province would in the long run be the gainer by adopting it, notwithstanding that some advantages now enjoyed would have to be sacrificed and notwithstanding the expense that the change would involve, these points should have been squarely met.

#### TO CORRESPONDENTS.

A letter from "Tariff" shows the means that are being tried to evade the new tariff of fire insurance rates recently adopted by the Associated Companies. A certain policy which expired on the 4th October last, could not be renewed at the old rate. The assured tried several insurance agents but found that all quoted the same rate. After some delay he found an agent of the genus "bummer" who got over the difficulty by "dating the application back so as to appear to have been taken under the old tariff." We are now asked "whether, in case of loss, the company in question is bound to pay, or would the collusion of applicant and agent, render the contract void." This is a legal question, on which we pronounce no opinion. One thing we can safely say, that a person who could descend to such questionable means of saving a few cents has very loose notions of propriety and straightforward dealing. Our correspondent adds that the affair was enquired into and eventually the

proper rate had to be paid. This affords another evidence that "the way of the transgressor is hard."

"READER"; Mariposa, and "X. Y."; Walkerton.—We have replied to you elsewhere in this issue.

—The want of a central place, where merchants can conveniently meet and confer; is making itself felt in Montreal. On Tuesday last a meeting of business men was held in the Corn Exchange, the chairman of the meeting being Mr. F. W. Henshaw, president of the Board of Trade. The following resolution was unanimously passed:—"That in the opinion of this meeting, the establishment of a merchants' exchange building having for its object the providing for the convenient meeting together of those engaged in the several branches of commerce and in the transaction of general business is a matter of great importance as well as public necessity, and this meeting pledges itself to support any well-considered plans devised for this purpose." Efforts in the direction of providing such a building have been made at various times in former years, and the chairman of the meeting stated that he had obtained, from a few merchants canvassed, promises of \$24,000 in all towards its erection. At the suggestion of Mr. Andrew Robertson, an influential committee was formed to further the scheme. Mr. Shorey, another speaker, who was one of the Montreal Board of Trade delegates to this city on a recent occasion, congratulated the business men of Toronto, according to a *Mail* despatch, on their unity and spirit, while deprecating the lack of these in Montreal commercial circles. It is well of course for a visitor to be complimentary, but we question whether in his comparison Mr. Shorey was not less than just to Montreal.

—The October freight movement overland from San Francisco via the Central and Southern Pacific roads showed a marked increase over the same month last year. It aggregated 20,175 tons, against 18,174 tons for the corresponding period in 1882, and 18,758 tons in August of the present year. Included in the list of leading articles shipped in September were the following: Barley, 219,590 pounds; beans, 1,135,550 pounds; coffee, 451,770 pounds; canned goods, 9,415,600 pounds; flour, 204,000 pounds; fruit (dried), 424,050 pounds; fruit (green), 3,546,770 pounds; hops, 738,550 pounds; salmon (canned), 2,931,800 pounds; salmon (pickled), 371,320 pounds; sugar, 2,971,380 pounds; wool, 3,000,000 pounds; besides honey, raisins, onions, rice, potatoes, cigars, syrups and blankets, in smaller quantities.

#### TORONTO BOARD OF TRADE.

A general meeting of the Toronto Board of Trade was held on Friday last, when some thirty members were present, the president, Mr. H. W. Darling, in the chair.

A deputation from the Canada Land Law Amendment Association was in attendance, several members of which addressed the meeting. A petition to the Provincial Legislature, requesting that body to consider the amendment of the laws for the transfer of land, was signed by the president in his official capacity. The main business of the meeting was then proceeded with *i.e.* the discussion of the Customs' Act and its defects, and the president addressed the members at length upon it as follows:

"Gentlemen, in a Board which is constituted for the purpose of affording opportunities for the fullest, freest discussions of measures which affect the mercantile community generally, and especially that of this city, I need hardly make any excuse or apology for bringing the subject of Customs Act and Tariff before such a meeting as this. You are aware that at the last session

of Parliament the Customs Act underwent consolidation, and the customs law is now to be found in an Act which is called the Customs Act of 1883, and in another separate enactment called the Customs tariff. It is difficult for the ordinary mind to see why, when consolidation was being carried out, at least 8 out of the 12 sections were not also embodied in the Customs Act, as at least 8 sections had reference to just such subjects as are legislated upon in the Customs Act, that is to say, the method in which the rates of duty are to be imposed, and so on. It is to be hoped if anything further in the way of consolidation is attempted at the next ensuing session of Parliament, in addition to the elimination of a good deal of tautology to be found in the Customs Act there may be an enlargement of the index which is attached to it, so as to make it a matter simple and easy for reference to every merchant as well as to custom officials. It is by this Act that we are to be governed in all transactions with the Custom House and it is of the most vital interest to merchants generally that it should be of the most clear description. Now, in this consolidation there were a great many important changes made, and it is the law as it now stands. Merchants have had a practical test of the working of the changes.

I find included among the duties of the President of this Board that of giving advice to merchants in the city, of listening to grievances as they arise from time to time, and of trying to give effect to their wishes by getting them placed in such a position that they will be remedied; and in my official capacity I have had interviews with many merchants who are loud in their complaints as to several sections of the Act. One section, sec. 66, has been brought prominently into notice in consequence of the circular issued by the Department some time ago. It is the section in regard to the appointment of Dominion appraisers. The section says: "The Governor in Council may appoint one or more appraisers to be called Dominion Customs Appraisers, with jurisdiction at all ports and places in Canada." At the inception of the present tariff there were two Dominion appraisers, but for the last fifteen months there has been only one, I understand, namely, Mr. Frazer and although he is credited with possessing very versatile talents and a very intimate knowledge of a great many subjects, yet it will be apparent to every merchant that it is very difficult to find a man who has the necessary technical knowledge of all the various branches of trade with which a Dominion Customs Appraiser must have to deal. He may have technical knowledge of the dry-goods, but that will scarcely serve him in discussing questions in regard to drugs and chemicals, crockery, machinery, and the various other items which must necessarily come before him. And in addition to a technical knowledge of the various branches of a trade there referred to, he brought into force a sort of administrative and judicial function. Questions both of a judicial character come before the Dominion Appraiser, and the real merits of a case can scarcely be adjudicated upon fairly by one man. I think we have evidence that the administration under Mr. Frazer is open to some such objection, if we take the most recent circular which has been issued by the Department as an example; a more extraordinary circular never issued from a Government department. It is objectionable alike to merchants and Customs officials. It is worthy of a Russian autocrat. It is unjust in its denunciations as it is impracticable in its requirements, and it resorts to threats in order to enforce obedience to its mandates that would be manifestly unfair if it could be or were intended to be carried into effect. (Hear, hear.) You are aware that the only official document that merchants can have reference to in preparing their papers for the Custom House is what is known as the Customs Tariff. There is what is called a classification of imports a copy of which, I have heard, has been prepared for the use of the Customs officials, but to which merchants have no access, and if they did they would find it does not agree in terms with the tariff itself, and that the classification is in some cases entirely different from the tariff. A further difficulty we have to contend with in preparing our entries for the Custom House is that we have to change our Custom House clerks from time to time. We cannot keep one clerk always at that duty, and every time we undertake to educate a new man we find it almost impossible to give him instructions as to what he is to do. Even after we have given him the benefit of the best information we have, we have to send him to the computing clerks to find out whether it is correct or not.

I think we may claim for the merchants of Toronto that, however much some of them may differ from the Government in their views upon the question of a protective tariff, they have loyally sought to carry out its provisions with the least possible trouble to the Customs officials. But we have not been seconded in this effort by the Government. The Government has failed in its duty in preparing information for us in accessible form so that we would be able to comply with the law which is open to such great variety of construction. It seems to me to be the plain duty of the Government to provide us with such a classification of articles as would enable us to teach our clerks what is required by the customs authorities, and make our work at the Custom House a great deal easier, besides bringing us less frequently into unpleasant and harassing conflict with the computing clerks.

The speaker here quoted the objectionable circular of which he had spoken and said, "With regard to machinery, the authorities differ very much as to what may be so classed. Many articles are subject to different rates of duty and yet up to a recent date "machinery" was the only term employed and they were all classed under that head. Last session the tariff was raised on agricultural implements, and they were separately classified, and that is the only exception now. How are the computing clerks or the merchants to find the particular designation we are to give a particular kind of machinery. With regard to "dress goods, cotton and manufacturers' wool," I would just ask any dry goods merchant if he can classify as the Department wants it done, the merchandise under the head dress goods. We have some classes of goods that have entirely different names every season. Unless the Government gives a classification that will be understood and give the articles to be grouped under each head it is impossible to give any other designation than dress goods. Under the head of "cottons" they give us something like twenty-five or thirty different headings under which cottons goods are enumerated. But that does not begin to include the articles of which cotton forms a part. Unless we have a tabulated schedule, it is impossible for us to comply with this circular. "Manufacturers of wool" also includes many different articles, which cannot be classified as desired without aid of a list. Mr. Thomson can tell you the same with regard to hardware. I understand that there are fifty different articles of builders' hardware that might be classified some other way.

It is well known that orders in council and departmental regulations have the force of law. These are issued at Ottawa and sent to the Collectors of Customs, but the merchant hears about them, if at all, only by accident. We send down what we believe to be a correct entry, and we then learn for the first time that a new Order in Council has been issued and the classification changed. Every merchant will know that if we are to be subject to these changes they must be the cause of endless embarrassment, vexation, and annoyance to us. A merchant may have sold the goods or fixed the price and terms, but when he comes to enter them he finds another rate of duty from what he had been led to expect and his plans are upset. Nothing can annoy merchants more than these changes, and I think we have a right to demand that when there is any Order in Council issued it shall be advertised or notice given in some way in advance, so that we may be guided in our transactions by it. I wish to speak also of the decisions of appraisers on disputed points. We had at least one extraordinary case. An article was ordered to be passed by the collector at a certain rate; the appraiser refused to sanction this, but ordered a different rate to be charged; the collector produced an order from the Department at Ottawa to pass them at the rate he had named "I don't care," says the appraiser, "I won't allow them to pass at that rate." Here is a case of direct conflict between the appraiser and commissioner of customs. Finally, the decision is given, but the next merchant desiring to enter the same goods must go through the same experience. Should we not have official notice of a disputed point being settled and once settled let it govern all similar cases? Sections 5 to 11 are what are called the "similitude clauses." By those clauses which were slightly changed last session it is provided. "On each and every non-enumerated article which bears a similitude, either in material, quality, or the use to which it may be applied, to any enumerated article chargeable with duty, the same rate of duty shall be payable which is

charged on the enumerated article which it most resembles in any of the particulars before mentioned. If any non-enumerated article equally resembles two or more enumerated articles on which different rates of duty are chargeable, the duty on such non-enumerated articles shall be the same as that on the enumerated article which it resembles, paying the highest duty." On all articles manufactured from two or more materials the duty shall be that charged on the article (if there be a difference of duty), which is charged with the highest duty. \* \* \*

Sections 90, 100, and 101 are the "special appraisement" clauses. They were subject to a very important elimination in the process of consolidation. In case of a dispute between the customs officers and the importer as to the value for duty of the goods an appraisement may be agreed to and there is a clause that governs that. It provides that on receiving notice from the consignee that he is dissatisfied with the appraisement, the collector "shall select two competent persons to examine and appraise the goods and all invoices, entries, and all evidence taken by the appraiser or Collector of Customs, shall be transmitted at once to the Commissioner of Customs, who, shall decide the proper rate and amount of duty; and his decision shall be final and conclusive. It is not a question what the appraisers say. If they disagree a reference is made to the Collector on the spot, or the Commissioner of Customs at Ottawa; but here it takes the power absolutely from the merchant, and their own appraiser's decision is final and conclusive, without appeal to the Minister of Customs.

This is not just to the importer. \* \* \* Surely it should not be left to the arbitrary decision of the Commissioner, before whom no evidence can be given. That is an arbitrary provision, a provision for which there is no good and sufficient reason. Section 107 has regard to forfeiture if fraud is discovered. The section runs as follows:—"If any goods are found in any package which are not mentioned in the invoice or entry, such goods shall be seized and absolutely forfeited." The provision in the old Act was that if such goods were found there with intent to defraud they should be seized and forfeited. You see the injustice of the new provision. You are aware there are packing agents at various ports of the United Kingdom, whose business is to receive goods and pack them for shipment. Frequently goods intended for some Montreal merchants have slipped into our packages by mistake not with intent to defraud, yet it is now provided that such goods shall be seized and forfeited without any appeal whatever. Everyone will see that this section is capable of amendment, if the Government is desirous of doing what is fair and right. The refund clauses are the only other ones which I will touch upon now. I think we have a right to ask the Government, if they wish to do right and fair, that the time within which claims are made should be placed at 30 days in all cases.

According to sections 3 and 4—and it is well to give this the widest publicity, because it will be enforced hereafter—all invoices have to be certified by the persons from whom you receive them. The traders who furnish the invoices must certify across their face that they are correct. That is a provision designed to prevent fraud this way: There are manufacturers who send one invoice which the importer may make into a fraudulent invoice, and this design, which is to protect the honest importer, is one which should be received with cordial satisfaction by every honest merchant.

I have not spoken so much in my own behalf as in behalf of several merchants who have come to me and explained their experience and asked me on this occasion to discuss it. I have gone to some trouble to make myself master of this matter, and there are gentlemen present who are prepared to speak to us, and whom we shall be glad to hear. In the United States they have surmounted a great difficulty by the publication of a classified vocabulary, which is exceedingly convenient and accessible to any one, and it is such a document we require."

A number of gentlemen gave expression to their views on the subject. Mr. Wm. Thomson considered that he only gave voice to the feeling of every merchant present when he thanked the President for the trouble he had taken to point out the difficulties existing. Importers felt keenly the labor and difficulty connected with the transaction of business with the Custom House, which have become intensified to such a degree as to become an absolute grievance.

Mr T. O. Anderson stated that every one connected with the dry-goods trade knew that a great deal of annoyance had been caused merchants by the manner in which the Customs Act had been administered and by the changes continually taking place.

Mr. Caldecott, Mr. G. B. Smith, Mr. Blain and others took part in a discussion, but there was no difference of opinion on the main point, which was that the procedure of the Department might be amended.

FIRE RECORD.

ONTARIO.—Port Dover, 7th.—John Parish's dwelling burned, fully insured.—Bridgport, 6th.—Isaac E. Shantz's heading factory gutted, machinery badly spoiled, loss \$5,000, insured for \$2,000 in Mennonite Mutual.—Morrisburg, 7th.—S. Devan's carding mill burned, from overheating of machinery, engine room saved; loss \$2,000, insured in Imperial \$1,000.—Toronto, 7th.—J. Robinson's fancy goods store, damaged contents \$800.—London, 8th.—Henry Taylor's pop works, Oxford street, burned, building owned by James Ferguson, loss on it \$300, insured for \$200.—Selkirk, 7th.—Jacob Fry's barn struck by lightning and burned, loss \$2,000.—Orono, 7th.—C. Hughson's stables struck by lightning and damaged, horse killed.—Plainville, 9th.—Wm. Westington's barns burned, machines and carriages saved; loss \$4,000, no insurance; lightning stroke did it.—Toronto, 10th.—H. C. Collins' brass ware and gas fitting foundry gutted; loss \$7,500, insured in Queen City for \$3,000.—Durham, 6th.—W. H. Wilcockson's barn burned with contents; loss \$1,600, insurance \$1,200.—Belleville, Nov. 8.—Dorland's block and contents damaged. Mr. G. Davies' on ground floor, losses \$1,800; insured in Citizens; building owned by P. V. Dorland, and is insured. Damage \$500. Mr. Smith, Mrs. Lacy and Miss McKnight suffer slight loss and are not insured.—Two frame tenements owned by A. d. Petrie gutted, loss \$400. Chas. Merrin, tenant, losses \$100, not insured.—The loss at Walker's distillery on the 5th is partly covered by \$21,000 insurance in the following companies: North British, London, Caledonian, Queen, Mercantile, Fire Association, Royal, Imperial, Phoenix, besides which other companies have about \$6,000 of insurance.—Hamilton, 10th.—Legarrie Bros' carriage shop took fire, a wooden structure, covered with sheet iron; loss \$200, building insured for \$500.—Harriston, 12th.—Geo. F. Burt's steam saw mill destroyed, loss \$3,000, insurance partial.—Ridgetown, 13th.—Wm. Baker's carriage shop took fire from ignition of turpentine Baker was pouring near the stove; damage \$600.

SEALSKINS.

The seal, furnishing the rich fur, a cloak of which is an article dear to the heart of fashionable women, inhabits both the Arctic and the Antarctic seas. Greenland, Newfoundland, the Baltic, and the Southern polar shores, all supply a quota of these much sought after animals. From a paper in the last *Quarterly Review*, a very readable paper, by the way, we get a sketch of a district which yields many of the "Fur Seals of Commerce."

The scene is the Pribylov Islands, two small specks of land situated on the eastern side of Behring's sea, and ceded in 1867 by Russia, along with the adjoining mainland of Alaska, to the United States Government. The islands are but a few square miles in area, their population in 1880 was but 390 souls, and yet the annual revenue they yield to the America exchequer is over £50,000, to which sum falls to be added the handsome profits realized by the company to whom the islands are let. This result has been achieved by one of the most provident and far-seeing pieces of state management that the history of the commercial world affords. The islands are the home during six months of the year of multitudes of the fur-seals of commerce. The number has been estimated on reliable statistical grounds, as 4,700,000. This number is kept practically constant by the effective protection of the animals. Only 100,000 are allowed to be killed each year, and from among the victims are strictly excluded the breeding males, who are over five years of age and whose pelts are commercially worthless, and all the females young and old. Only the "bachelors," or young males of three or four years, are allowed to be taken and they are captured on certain nights in the months of June and July, before day-break.

TEXTILE INDUSTRIES.

The present excessive competition in textile industries, not only of a domestic, but also of an international character, is doing much to stimulate an effort at many manufacturing centres to carry up the contest for supremacy to a yet higher plane. In England, particularly, the necessity of a better education in the technical arts is very much discussed. The latest public address upon the subject was made by Mr. John Slagg, M. P., at the annual soiree of the New Mills Mechanics' Institute, in which he took the ground that it would be worse than useless manifestation of national pride to conceal the fact that England was very much behind foreign competitors and had much to learn from them in scientific and artistic industrial matters. The whole system of national education he thought needed to be reconstructed upon an industrial basis. It was in this respect that the Continent had the advantage over England. A purely technical education would under such circumstances become more easy and general, and the present disparity between the rich and the poor would be reduced and mitigated in many ways. The coming report of the Commissioners on Technical Education, he intimated, would propose to the Government some broad scheme for the promotion of this end, which should embrace the science of right living, including that of temperance and thrift, without which educational advantages would be inadequate to the highest welfare of the recipient.

But if England is behind the Continent in textile fabrication, what must be said of the United States, which stands knocking at the doors of foreign markets with a surplus of inferior products, the cost of which has been enhanced by an absence of sympathetic training and guarded against foreign competition at home? Not only protection drawn an excess of capital into manufacturing industries for home consumption, but it has discouraged the kind of development which would enable them to compete by the side of the foreign products. When a new mill is built in England it is usually the offshoot of some long-established concern, or it is undertaken by some one who has grown up in the business and knows not only the details of manufacture, but also how to plan and build a factory. He is familiar with the various conditions of success; how to select machinery, and in every way combine to efficiency with economy in laying down his plant and manufacturing his goods. Then, he knows all about markets and commercial facilities; and having determined what article to produce, he continues to manufacture that through good seasons and bad with the regularity of agricultural pursuits, calculating upon average results and always seeking to improve and to perfect his speciality. To all this there is scarcely any parallel in the United States. Here it is too often the case that mill owner or owners know little if anything about these details. A new mill is erected because other mills are earning satisfactory dividends, or some fabric is in special demand, or additional protection has been secured to a particular class of products. At any rate, the plan and construction of the building are lodged with an architect. A mechanic or artisan is employed to select the machinery. A buyer is hired to secure the supplies; the son of a capitalist, perhaps a society young man, is made treasurer or superintendent. Samples of weave and design are obtained from other mills at home or abroad, the machinery is put in motion and the product is thrown on the market at a venture. Under such a hap-hazard system of expansion there must necessarily be an enormous inefficiency of employed capital.

One of the most common facts to be observed in all our textile markets is, that there is rarely ever enough domestic goods of choice quality and pleasing design. The taste of the people at large advances more rapidly than the artistic quality of the manufacturers. There is always more or less over-production of poor, or unattractive goods. Failures among manufacturers are frequently due to a want of a proper knowledge of the details of manufacture, of costs or of markets. A good many silk mills have been started by capitalists who had no knowledge whatever of the practical part of the industry, and there have been some recent failures in consequence. It was announced only a few days ago that the recently organized velvet manufacture in Paterson had been abandoned, because the grey cloth can be imported under the same duty as the long Egyptian fibre cotton of which it is made; a fact which might have been learned before. *Canadian protectionists say that if there had been a proper statistical bureau in Can-*

*ada, giving information to the people about industries, there would not have been so many cotton mills built, or so many goods of a certain kind produced to overstock the market. But this was only another way of saying that they did not sufficiently know what they were about.* And it is usually from these sources that the cry for more protection is most urgent.

The necessity for making more good and fewer poor qualities is forcing itself upon the attention of the manufacturers in this country through the neglect and unprofitableness of latter in the home market, and more attention is bestowed upon the subject of technical education. Whether more capital should go into manufacturing plant than our markets requires, or whether young men, untrained to handicraft and perhaps to thrift, shall occupy important and responsible positions in corporations, may perhaps be left to the capitalists interested to decide; but there is an apparent necessity for a class of young men thoroughly educated in all the sciences and trained to all the details of the textile arts.—*N. Y. Bulletin.*

—The San Francisco *Merchant* says that of the sixty-five principal sugar plantations in the Hawaiian islands forty-seven are owned by Americans, eleven by English, five by Germans, one by Scotch, and one by Chinese.

—An attentive observer who has resided many years in Washington has recently expressed the opinion that, great as has been the harm done in that city by indulgence in intoxicating drinks, he is convinced that still more has been done by card-playing for money.

—Baltimore, having more than \$20,000,000 invested in oyster packing and over 30,000 persons engaged in the business, is taking measures to prevent the destruction of the oyster beds in the Chesapeake Bay. It is proposed that the period of rest for oysters shall be lengthened and extend from April 1st until October 1st.

—The activity of railroad travelling in America, according to *Poor's Manual*, is relatively greatest in New England States, where during last year, the railroads conveyed 65,220,934 passengers, or more than sixteen times the total population of the section of the last census. The Middle States rank next, with a record of 10 times the number of the population, while in the west the proportion falls to about four times the population, rising in the Pacific States to 7.5 of the population. But even the smallest of these proportions is large compared with the south, where the railroads carried only 10,875,511 persons during the year, or considerably over one million less than the population.

"Father, do they call you Hon. John Johnson because you have been in the Legislature?"

"Yes, my son."

There was a long pause as the father finished, and sealed his letter, and then he suddenly asked:

"Why, my son?"

"Oh, I didn't know whether it was because you had been in the Legislature and held free railroad passes, or because you got a job of building a \$10,000 county jail and made \$13,000 out of it! The next boy who says you are 'Hon.' because you stole \$13,000 is going to get licked!"—*Wall Street News.*

STOCKS IN MONTREAL.

MONTREAL, November 14, 1883.

STOCKS.	Lowest Point in Week.	Highest Point in Week.	Total Transacted in Week.	Buyers.	Sellers.	Average Price, like Date 1883.
Montreal	185 1/2	187	976	185 1/2	185 1/2	206
do. x. d.	180 1/2	182 1/2	1795	180 1/2	181	202 1/2
Ontario	92	106 1/2	970	99 1/2	100 1/2	122
People's	63	63 1/2	68	62	64	.....
Molson's	113 1/2	114 1/2	248	118 1/2	114 1/2	125 1/2
Toronto	169 1/2	171 1/2	180	168 1/2	170	174 1/2
Jac. Cartier	.....	80	25	.....	80	.....
Merchants	115 1/2	116	3 3/4	115 1/2	115 1/2	122 1/2
Commerce	122 1/2	125	1000	122 1/2	125	134
Eastern Tps	.....	111	8	.....	115	.....
Union	.....	.....	.....	75	.....	.....
Hamilton Exchange	.....	.....	.....	.....	.....	.....
Mon. Tel.	117	117 1/2	155	117	117 1/2	123 1/2
Dom. Tel.	.....	.....	.....	.....	.....	.....
Rich. & O.	54 1/2	57 1/2	1178	54 1/2	54 1/2	73 1/2
City Pass	110 1/2	112	585	111	111 1/2	124 1/2
Gas	166 1/2	168	1023	166	167	176 1/2
R. C. Ins. Co	.....	50	55	50	.....	.....

**Commercial.**

**ENGLISH MARKETS.**

LONDON, Nov. 14th; 1883.

Beerbohm's bulletin is as follows: Floating cargoes—Wheat, firm; maize, none offering. Cargoes on passage—Wheat, firm; maize a turn dearer. Mark Lane—Wheat, steady, maize, firm. Good cargoes red winter wheat off coast was 42s to 42s 6d, now 42s 6d, to 43s 0d; red winter, prompt shipment, was 42s. now 42s 9d.; red winter shipments the present and following month was 42s. 6d. English country markets firm. French a turn dearer. Imports to the United Kingdom—Wheat, 260,000 to 265,000 qrs; maize, 95,000 to 100,000 qrs; flour, 155,000 to 160,000 barrels. Liverpool—Spot wheat firmer; maize, firmer, held higher. Paris—Flour firm, wheat steady.

LIVERPOOL, Nov. 14th.

The prices of provisions and breadstuffs have ruled steady for the week. In breadstuffs there is absolutely no change, except a rise of 1/4d. in corn to-day, from 5s. 3 1/2d. to 5s. 4d. and a decline in peas from 7s. 4d. to 7s. 2d. on Monday, which price continue. Pork has fallen 3/-; lard 6d. while bacon advanced 6d. on Tuesday. The following are to-day's best quotations; flour 11/6; red winter wheat, 9/1; spring do 8/6; No. 1 Cal. 9/6; No. 2 do. 9/0; corn, 5/4; oats, 5/6; barley, 5/5; peas, 7/2; pork, 66/-; lard, 40/-; bacon, 37/6; tallow, 39/-; cheese 58/-.

This afternoon's market shows moderate enquiry for cotton, receipts 13,000 bales, sales 10,000, of which 1,000 was for speculation and export. Quotations for Uplands 5 1/2d; Orleans 6 1/4. Futures closed at 5 p.m. steady at 5 and 55-64d. for November; 5 and 52-64 December and January; 5 and 53-64d. for January and February; 5 and 58 64d. or March and April; and 6 to 6 and 1-64 for May and June 1884.

**AMERICAN MARKETS.**

NEW YORK, Nov. 14th.

Cotton steady and unchanged. Flour quiet; Western extra \$6.25 to \$6.75; \$3.60 to \$3.70 for common to choice extra state; \$2.60 to \$3.75 do. Western. Rye flour firm. Wheat easier; receipts 199,000 bu., sales 184,000 bu. No 2 red December at \$1.12 1/2; 528,000 bu. January \$1.14 1/2 to \$1.15 1/2. Rye firm at 67c. Corn dull; receipts 70,000 bu.; sales 31,000 bu. at 58c to 60 1/2c. Barley firm at 83c. for No 2 Canada, 88c. for No 1; inferior Western 70c., corn steady at 60 1/2c. for No. 2. Oats lower, 35 to 37c. for mixed western, 41 to 43 for white State; sales 170,000 bu. Pork steady at \$12 to \$12.25. Lard dull at \$7.90. Hay steady; hops firm.

CHICAGO, Nov. 14th.

The wheat market shows weakness, owing to heavy receipts and fine weather, even in face of an advance of 3d. to 6d. in London. Fair activity prevailed at 95 1/2c. for November, 96 1/2 to 96 3/4c. for December; No. 2 spring 95 1/2c.; No. 2 red \$1.00 1/2 to \$1.03. Corn easier at 48 1/2c. cash, and 48 3/4c. December; oats firm 28 1/2c.; rye dull 56 1/2c.; barley dull 61 1/2c. Pork is lower, quoted \$10.75 to \$10.80 cash, with \$10.75 for Nov. and Dec.; lard lower, \$7.50 to \$7.52 cash, \$7.50 Nov., bulk meats higher, shoulders \$5; short clear \$6.75. Freights on corn to Buffalo 3 1/2 cents.

**MONTREAL MARKETS.**

MONTREAL, Nov. 14, 1883.

Last evening ushered in the first snow of the season, which continued to fall to the depth of several inches, and the streets to-day are quite lively with the jingling of sleigh bells. This together with the cold weather of the last few days, is hastening the closing of navigation; river steamers are making about their last trips, and another week will see the harbour pretty bare. Wholesale trade is therefore on the threshold of a quiet time, and the movement is becoming lighter; payments however are generally good, and dry goods men particularly express themselves as well satisfied with country remittances.

ASHES.—There has been further active buying, and prices have gone up still higher, from \$5.00 to \$5.10 being the present range for first Pots, of seconds there are few in the market, and

for those we can make no quotation. Some few pearls have come in lately, but it is hard to state a price, they are quoted at 52/6d at home, which should mean \$9 at any rate, here. The total receipts for the year of ashes of all kinds, are rather ahead of those of last year to date.

CEMENT, FIREBRICKS &c.—Owing to the great scarcity of cement, a stiff advance may be shortly expected in Portland and Roman, the Canadian article will not be so much effected; firebricks from \$3.25 to 3.75 per hundred, fireclay as before

DRUGS AND CHEMICALS.—The fall business is pretty well wound up, and most travellers are home. Prices show no great change, borax is slightly easier, of bleaching powder there is no more to arrive and the price is stiffly held at \$2.75; Opium is a little off. We quote:—*Sal Soda*, \$1.10 to 1.20 per 100 lbs.; *Bi. Cb. Soda* \$2.50 to 2.60; *Soda Ash* \$1.50 to 1.75; *Bichromate of Potash* per 100 lbs., \$11.00 to 12.00; *Borax* refined, 14 1/2 to 15 1/2c.; *Cream Tartar* crystals, 30 1/2 to 32c.; do ground 36c. to 38 c; *Tartaric Acid*, 57c. to 60c. per lb; *Caustic Soda*, white, \$2.25 to 2.40; *Sugar of Lead*, 11 to 12 1/2c.; *Bleaching Powder*, 00.00 to 2.75; *Alum* \$1.80 to \$2.00; *Copperas*, per 100 lbs., 90c. to \$1.00; *Flowers Sulphur*, per 100 lbs., \$2.75 to \$2.90; *Rol Sulphur*, \$2.40 to \$2.60; *Sulphate of Copper* \$5.50 to \$5.75; *Epsom Salts*, \$1.10 to \$1.25; *Saltpetre*, \$9.00 to 9.50; *Quinine*, \$2.00 to \$2.25, as to makers, per oz. bottles *Opium*, \$4.10 to \$4.25; *Morphia*, \$2.15 to \$2.30.

DRY GOODS.—Travellers are nearly all home, and their reports generally confirm the ideas already formed as to the results of the sorting trip. Some, however, console themselves with the belief that there is a certain amount of trade to be done before Christmas. The cold weather of the last few days, followed by the snow of to-day, has created an active enquiry for woollen goods on the part of the city trade. Payments are very good; one representative house stating that during the past ten years they do not remember of any period when they were better paid than during the present autumn.

FISH—A very fair business continues to be done in Labrador herrings, though stocks are still large. For No. 1 \$6.00 is readily paid, No. 2. \$4.75, No. 3 \$3.75. Some further supply of Cape Breton Herrings has come in and are selling at \$6.00. No. 1 green cod is worth \$6, No. 2 \$5.00, large drafts bring \$6.50. North Shore Salmon, \$20, \$19 and \$18 for Nos. 1 2 and 3 respectively; British Columbia Salmon \$16.50 to \$17; White Fish \$4.75 to \$5; Lake Trout \$4.75.

FLOUR.—The market has ruled dull since last report, there being little business passing, except for supplying the local demand. We quote *Superior Extra* \$5.60; *Extra Superfine*, \$5.50; *Spring Extra* \$5.30; *Superfine* \$4.80; Canadian *Strong Bakers*, 5.50 to \$5.75; American do \$6 to \$6.75

FURS.—Rather more raw furs are coming in, but the season is early and skins are not yet fully prime; the color is not very deep owing to a lack of snow, and until snow has been on the ground a week or so, pelts will not be in first class condition. We still quote, Beaver, \$2.50 to \$3; Bear, \$8.00 to 10.00; ditto Cub, \$3.00 to 5.00; Fisher, \$4.00 to 6.00; Red Fox, \$1; Cross, \$2 to \$3.00; Lynx, \$2.00 to \$3.00; Marten 7bc. to \$1; Mink, 75c. to \$1.25; Muskrat, 8 to 10c.; Otter \$8 to \$10; Raccoon, 40 to 50c.. Skunk, average 40 to 50c.

GROCERIES.—A pretty active movement is still in force but the boats are nearing their last trip, and another week or so will likely show a falling

Leading Wholesale Trade of Hamilton.

**BROWN, BALFOUR & CO.,**  
Wholesale Grocers & Importers  
—OF—  
**Teas, Sugars, Coffees, Syrups.**  
**HAMILTON.**

Choice New Season's TEAS—Japans, Young Hysons and Blacks, all grades—large assortment and at low prices.

**Sugars** Raw—Refined—Canadian and Scotch. A large stock of Coffees, Syrups, Fruits, Tobaccos, Canned Goods and General Groceries.

**JUST RECEIVED**

First Shipment of that Breakfast delicacy

**"THISTLE" BRAND,**  
FINNAN HADDIE.

**SIMPSON, STUART & CO.,**  
SOLE AGENTS FOR ABOVE,  
IMPORTERS & WHOLESALE GROCERS,  
HAMILTON, ONT.

C. J. HOPE.

R. K. HOPE.

**ADAM HOPE & CO.**  
HAMILTON,  
Hardware and Metal Merchants.

**CUTLERY**—A large stock of Joseph Rodgers & John Mouison and other makers.

**AXES**—"Gladstone" all Steel, and "Choppers Hope."

**LEATHER BELTING**—Oak-tanned "Goodhue's" superior manufacture and Lace Leather.

**GALVANIZED SHEET IRON**—"Radcliffe Crown Co." quality very superior.

**FIRE BRICK**—"Ramsay" Ex "Brinkburn."

November, 1883.

ADAM HOPE & CO.

**E. & C. GURNEY & CO.,**  
HAMILTON, ONT.,  
MANUFACTURERS OF  
**STOVES, HOLLOW WARE, &c.**

**E. & C. GURNEY & CO.,**  
TORONTO, ONT.,  
Manufacturers of  
**STOVES, HOLLOW WARE, &c., &c.**

**E. & C. GURNEY & CO.,**  
336 St. Paul St., Montreal, Q.,  
Jobbers of Stoves and Hollow Ware.

**E. & C. GURNEY & CO.**  
Rupert St., Winnipeg, Man.,  
Jobbers of Stoves and Hollow Ware

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

Leading Wholesale Trade of Hamilton.



**James Turner & Co.,**

ARE NOW OFFERING

No. 1. Bay Split Herrings, in half barrels.

" " " " in barrels.

Very Choice Cape Breton Herrings in b ls.

Strictly Medium Scaled Herrings in Boxes.

Prime Large Hard Dried Table Cod in Q ls.

" " " " " " " " " " " "

Canned Mackerel, 1 lb. Tall Tins.

" " " " 1 lb. Flat Tins.

" " " " Lobsters, 1 lb. Tall Tins.

**HAMILTON.**

off in business. Payments are spoken of as good. The demand for sugars has slackened, and an easing off follows in the position taken by refiners; yellows may be quoted  $\frac{1}{4}$ th lower, and granulated  $\frac{1}{4}$ th; of raws there is none outside the refineries. The lower grades of molasses are easier, owing to some lower province holders forcing sales, but Barbadoes of good quality still bring from 45 to 50c. as to fineness and size of lot. In green teas there has been a reduction of stocks of fine grades and an improvement in prices, in Japans there has been a very fair enquiry, with considerable sales of grades ranging from 20 to 25c. In fruit the week opened with a tendency to lowness in prices, but advices from New York have toned the market up again, quotations there are 5 $\frac{1}{2}$  to 5 $\frac{3}{4}$ c. locally 7 to 7 $\frac{1}{2}$ c. For Malaga fruit there is a fair demand but arrivals thus far have been light, a considerable quantity is however reported on the way. For layers \$1.85 is asked in a wholesale way and \$2 for loose; London layers \$2 to \$2.25; no black baskets here. Currants are steady and selling well at 6 $\frac{1}{2}$  to 6 $\frac{3}{4}$ c. for good; coffee easier in certain lines, but Rio is held at 11 $\frac{1}{2}$  to 12c. Lobsters scarce with a great many enquiries, and worth \$1.35 per doz. tins; imported sardines also high and quoted at 10 $\frac{1}{2}$  to 12c. according to brand. Sperm candles still scarce and worth 20 to 22c.; tallow candles down one cent.

LEATHER.—There is really nothing fresh to note, leather men look for a quiet time till January and no important changes need be looked for before then. Payments are very good, and it is not expected that there will be any disturbing events such as have marked some past winters. We quote: *Hemlock Spanish Sole B A 24* to 27c; ditto No. 2 B A 22 to 24c; No. 1 *Ordinary Spanish 24* to 26c; No. 2 ditto, 21 to 23c; No. 1 *China 23c*; No. 2 ditto 21c. *Buffalo Sole No. 1*, 21 to 22c; ditto No. 2, 19 $\frac{1}{2}$  to 21c. *Hemlock Slaughter*, No. 1, 26 to 28c; *Waxed Upper*, light and medium, 33 to 37c; ditto ditto heavy, 33 to 35c; *Grained*, 34 to 38c. *Splits*, large, 21 to 30c.; ditto small, 14 to 20c. *Calfskins* (35 to 46 lbs.) 70 to 80c; ditto (25 to 34 lbs.) 60 to 70c.; *Russett Sheepskin Linings*, 25 to 50c; *Harness*, 24 to 34c; *Buffed Cow*, per ft., 14 to 16c. *Enamelled Cow*, 15 to 16c; *Patent Cow*, 15 to 16c. *Pebbled Cow*, 11 $\frac{1}{2}$  to 15 $\frac{1}{2}$ c. *Rough*, 23 to 28c. Imitation French Calfskins. 75 to 85c; *Russet & Bridle*, 45 to 55c.

METALS AND HARDWARE.—The business in pig iron has fallen off to a hand-to-mouth trade for the supply of small country orders. Warrants have been cabled as low as 43/11d. and quotations of makers' brands at home are also lower, but local prices still exist on the same bases, namely *Summerlee* and *Gartsherrie* \$20.50 to \$21; *Calder*, \$20.50; *Langloan*, \$21.00 to 21.50; *Coltness*, \$21.00 to \$21.50; *Dalmellington* \$18.50 to 19.00; *Eglington*, \$18.50 to 19.00; *Hematite* \$23 to \$24.00; *Siemens* \$20.50 to 21.00 nominal. The price of *Bars*, at home keeps very uniform, though makers are reported pretty full of orders. From \$1.90 to 2.00 is still the quotation here; *Siemens bar* \$2.20. There are still some orders coming in for *Canada Plate*, country stocks being apparently short and prices are held firm at our quotations, *Coke Tins* command strong prices, we hear of a sale of I. C. Coke at 4.55 and from \$4.60 to 4.75 would be asked for smaller lots, *Coke wasters* are held at \$4.40. Russia iron is very scarce in certain sizes and is high, probably even more than quotations would be asked, other metals and hardware prices unchanged. We quote prices as follows: *Canada Plates*, \$3.15 to 3.25 for *Pen* and *Blaina*; *Hatton* \$3.00; *Tinplates*, Charcoal I C \$5.25; ditto I X., \$6.90 to 7.00; *Coke I C.*, \$4.60 to \$4.75; *Galvanized Sheets*, No. 28, 6 $\frac{1}{2}$  to 7 $\frac{1}{2}$ c. according to brand; *Tinned Sheets*, coke, Nos. 24 to 26, 7 $\frac{1}{2}$  to 7 $\frac{3}{4}$ c.; *Hoops and Bands* per 100 lbs., \$2.50 to \$2.75; *Sheets*, best brands, \$2.50 to 2.75; *Boiler Plate* per 100 lbs. Staffordshire, \$2.75 to \$3.00; *Steel Boiler Plate* \$3.25 to \$3.50, heads \$4.50. *Russian Sheet Iron*, 12 to 12 $\frac{1}{2}$ ; *Lead* per 100 lbs. —Fig. \$3.90 to \$4.00; *Sheet*, \$4.50; *Shot*, \$6 to \$6.50; *Steel*, cast, 11 to 12c., *Spring*, \$3.25 to \$3.50; *Tire*, \$3.25 to \$3.50; *Sleigh Shoe*, \$2.50 to \$2.75. *Ingot Tin*, 24c.; *Bar Tin*, 25 to 26c.; *Ingot Copper*, 17 $\frac{1}{2}$  to 18 $\frac{1}{2}$ c.; *Sheet Zinc*, \$4.75 to \$5.00; *Spelter*, \$4.75 to \$5; *Bright Iron Wire*, Nos. 0 to 6. \$2.75 per 100 lbs.

OILS AND PAINTS.—With the exception of a few transactions in steam refined seal, there is not much doing in oils. Prices too are about the same, except in steam refined seal, which is getting scarce and is now quoted at 7 $\frac{1}{2}$  to 75c. Cod and cod liver oil are on same basis as last report, as also are castor, linseed and

olive oils, turpentine rather easier. Paints and colors unchanged as follows: *White Lead* (genuine and first-class brands only) \$4.50 to \$7.00; No. 1 \$5.75 to \$6.25; No. 2 \$5.25 to \$5.75; No. 3 \$4.75 to \$5.00. *Dry White Lead* 6 to 6 $\frac{1}{2}$ c.; *Red do.* 5 to 5 $\frac{1}{2}$ c. These prices for round lots. *Whiting* per 100 lbs., 55 to 70c. *Cookson's Venetian Red* \$2.00 to \$2.50; *Yellow Ochre*, \$1.50 to \$1.75; *Spruce Ochre* \$2.25 to \$4.00 as to quality.

PROVISIONS.—Business in pork etc., is not particularly active, but prices are firmer in sympathy with Western quotations. Western Mess \$14.75 to \$15.50; hams 14 to 15c.; bacon 13 $\frac{1}{2}$  to 14 $\frac{1}{2}$ c.; lard 10 to 11 $\frac{1}{2}$ c.; eggs scarce and bring 25 to 26 cents. The butter market has been quiet, though latterly there has been some enquiry on English account. We quote summer creamery 21 to 23c.; fall do. 24 to 25c.; Eastern Townships choice 21 to 22c.; do. good 18 to 20c.; Morrisburg 17 to 20c.; Western 14 to 17c. Cheese is dull at 10 $\frac{1}{2}$  to 11 $\frac{1}{2}$ c. as to make.

SALT.—The position is about the same. Of elevens and twelves there is a good supply and prices may be quoted at 47 $\frac{1}{2}$ c. and 52 $\frac{1}{2}$ c. tens not so plenty and 60 cents asked. Factory-filled \$1.30 to \$1.50. Eureka still \$2.40, and proportionate prices for halves and quarters.

WOOL.—The feeling of uncertainty created by the Morrice failure has not altogether passed away, and still causes a disposition to hold back from making purchases; in fact holders do not seem anxious to push sales. A cargo of Cape Wool via Boston, for this market, is just being received here. Prices are subject to no change whatever.

## TORONTO MARKETS.

TORONTO, Nov. 15, 1883.

Frost and snow have come since we last wrote, and the cold weather appears to stimulate business. Certainly there is an increased movement in grain, not only into this market but in different parts of the country; farmers being driven from the fields by the frost are marketing their grain. As we elsewhere note, there is a marked reduction in the yield of wheat in Ontario, not only as compared with last year but even as compared with former estimates, while at a number of points the quality is announced as very poor. The average price is from 5 to 7c. higher than at this time last year. Barley is moving more actively too, the yield of this and the coarser grains collectively being estimated about equal to last year in quantity. Country shopkeepers are feeling the stimulus to business occasioned by grain movement and report a demand for winter dry goods, clothing, boots and rubbers.

Wholesale trade is moderate; dry goods houses report some sorting orders in heavy woollen goods principally; grocery firms a steady trade, and hardware houses a restricted movement. Provisions are quiet, the grain and flour markets show limited transactions at firm prices. The share market is quiet, with bank stocks depressed and miscellaneous dull and steady.

CATTLE.—The offerings have not been large during the week, but sufficient for wants, as the export demand is languid. Sales were made of butchers' at \$4.25 to 4.75; while for export steers of good quality \$5.00 to 5.25 would probably be paid; some sales of medium butchers' were made at \$3.75 to 4.25; inferior are neglected. A fair request for sheep prevails, and they sell freely at \$4.00 to 4.50; lambs sold at \$3.75 to 4.00. Some enquiry is heard for feeding cattle.

FLOUR AND MEAL.—Transactions are limited to small sales of Superior Extra at \$5.15 to 5.25 and Extra at \$4.95 to 5.05; Spring Extra is dull at 4.85 to 4.90. Oatmeal is plentiful and lower, cars are offering at \$4.25 to 4.40, small parcels bring \$4.50 to 4.70 as to brand. Bran steady at \$12.00 to 12.50.

GRAIN.—More movement is perceptible, and the stocks at this point are increased over last week. The volume of grain coming into market though greater than last week is still vastly behind former years at this time. One firm which between the 6th and 13th November, 1882, had purchased at various points in Ontario, 228,000 bushels of wheat, have in the same period this year bought but 16,000 bushels. No 2 fall sold on Monday on p.t., understood to be \$1.11, and yesterday at that figure; No. 3 brings \$1.06 to 1.08. Very little doing in spring, which is steady

at \$1.11 to 1.12 for No. 1, and \$1.09 to 1.10 for No. 2. Barley has moved more freely, and is still in demand to complete shipments. No. 1 brought 73c. on Monday, 74c. on Tuesday; No. 2 brought 67c. on Monday, and 68c. yesterday, while No. 3 brought as high as 56 to 57c. Rye, which is understood to be a good crop, is steady at 60 to 62c. Peas are scarce in this market, and there are reports of short yield in some districts, buyers have offered 73 and in some cases 74c. for car lots. Corn is nominal.

## STOCKS IN STORE.

	Nov. 12, 1883.	Nov. 5, 1883.	Nov. 18, 1882.
Flour, bris .....	15	781	....
Fall wheat, bush ..	26,137	22,984	101,435
Spring " " ..	26,689	24,208	25,354
Oats " " ..	....	....	....
Barley " " ..	221,713	171,134	215,050
Peas " " ..	5,255	4,880	5,459
Rye " " ..	....	....	11,893

Grain Total.. 279,791 223,206 359,201

HARDWARE.—The rush of business appears to be over, and the movement of goods slackening off. As a result of this, there is a weaker feeling in prices, which would be shaded at many points on our list. In pig iron we quote *Carnbroe* \$22 to 22.50, and *Nova Scotia* \$22 to 22.50, while *Summerlee* remains steady as quoted. Ordinary bars are easier, say \$2 to \$2.05 and *Hoops* 10c. per 100 lbs. lower. Glass is an exception, however, stocks growing bare the price is firmer, nails are firm, and builders' hardware moderately active.

HIDES AND SKINS.—There is a fair supply of hides coming in at old prices, and the demand for cured is good, at 8c. for car lots of cows', small parcels of steers' bring 9 $\frac{1}{2}$ c. *Sheepskins* remain steady at last week's quotations, 80c. and are readily taken. *Tallow* is lower, and rendered very dull; we quote rough 3 $\frac{1}{2}$ c. and rendered 7 to 8c.

PAINTS AND OILS.—Business rather on the quiet side, possibly by reason of the plasterers' strike, which is having its effect upon building. Quotations are not altered as a rule, though for round lots of linseed oil lower figures have been accepted.

PROVISIONS.—The week's movement has been limited, sales of *Bacon* have almost ceased owing to the cold weather; *Dressed Hogs* are offering more freely and sold to-day at \$6 for choice, and rough loads somewhat less. Packers anticipate a still further decline, and consider \$5 a safe basis to operate at. There has been a small trade done in fancy cuts of smoked meats and hams. *Butter* has been in fair supply, and sales of good lots have been made at 17c.; choice, by the single package commands 19c.; large rolls are beginning to offer and are sold at 15 to 18c. *Eggs* keep scarce and are wanted. *Cheese* is steady. Woodstock, Nov. 14.—The market has been active since last market day. Several factories have sold at 12c. The offerings to-day were 2,755 boxes, of which 1,675 were sold at 11 $\frac{1}{2}$ c., and 1,500 at 12c.; 1,800 were sold at 12c. not boarded. *Hops* are in good supply at somewhat lower figures, prices in England are reported steady; sales have been made here within a few days at 25 and 26c. for good new for small to medium quantities, inferior 22 to 23c.

WOOL.—Since last week, there is very little change in the situation, demand has improved slightly, but not much, and factory men are in some cases holding off and waiting, they do not buy freely. Quotations are nominally unchanged.

## ROBINS BROS.,

Accountants, Assignees in Trust,

FINANCIAL AGENTS, &c.,

27 WELLINGTON ST. E., TORONTO

IN ASSOCIATION WITH

Robert Adamson & Co.

BANKERS,

TRUSTEES, FINANCIAL AGENTS, &c.,

Winnipeg & Rat Portage,

Are prepared to attend to all matters of insolvency Past Due Claims, Collections &c., &c. in any part of the North West.

# E. B. EDDY, CUSTOMS SALE.

MANUFACTURER

OF ALL KINDS OF

## Woodenware.

BRIMSTONE & PARLOUR  
**Matches**

The best and most reliable Goods in  
Canada.

Orders solicited from the jobbing  
trade only.

Mammoth Works, Hull, Q., Canada.

## NEW BRUNSWICK COTTON MILLS

ST. JOHN, N.B.

## WM. PARKS & SON,

Cotton Spinners, Bleachers and Dyers,

Have been awarded Prize Medals for

1882

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

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

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

And First Prize for their celebrated

BEAM WARPS,

COTTON YARNS,

CARPET WARPS,

BALL KNITTING COTTONS,

Manufacturers' Knitting Cottons and Apron Checks.

The smoothness and even finish of the Goods.  
Brilliance of Colour resulting from the use of the  
"Saint John Waters" cannot be excelled.

AGENTS:

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

## RAE & WATSON,

CUSTOMS BROKERS & FORWARDERS,

AGENTS FOR

Geo. W. Wheatley & Co., General Shipping and  
Forwarding Agents, London & Liverpool.

22 Church St., Toronto.

Storage—Consignments Solicited.

## THE LATEST

THE BEST



SEND FOR QUOTATIONS.

CHAS. BOECKH AND SONS

80 YORK ST., TORONTO.

V.  R.

## UNCLAIMED GOODS.

### PUBLIC NOTICE

is hereby given that the undermentioned goods, if  
not previously entered, will be sold for Customs  
duties and other charges on or about

Wednesday, 19th December, 1883,

AT ELEVEN O'CLOCK A.M.

by Messrs. OLIVER, COATE & CO., at their Auction  
Rooms, King street East.

### GRAND TRUNK RAILWAY.

Quetton St George, 25 boxes Davidson, 3 boxes Order, 3 boxes H W Field, 1 box T Bengough, 10 boxes Fred Perry, 4 pkgs White & Co, 1 case Robinson Bro, 1 case J M Hamilton, 1 case W S Mathews, 2 bdls wire Agent, 5 pkgs H H G C Kelly, 1 case R S Mutton, 1 bale Seybold, Son & Co 30 boxes S E Roberts, 1 box D. H Bastedo, 3 boxes Jno Botheral, 1 box Chyne & King, 30 bags Williams, Green & Rome, 4 bales Wagner & Zeilder, 2 boxes Patterson McKenzie, 1 box Todhunter, 2 boxes W Arison, 1 box J Austin 3 pkgs S B Scovell, 12 pkgs Western & N W R & Co., 2 brls. McPhail, Hewitt, & Co. 1 case Woltz Bro, 3 pkgs Robinson Bro, 1 case Ontario Cab Works, 2 brls Ontario F Works, 2 boxes W Martin, 1 keg A Sullivan 1 box Grip Pub. Co., 2 kegs Ross Allen, 1 box Agent, 1 bale J B Stringer, 4 casks H A Collins, 50 pkgs	Order, 2½ chests tea, 1 box J Porteous 2 boxes Stock & Daniels, 1 box Godard & Elgie 31 pkgs Morton & Co., 1 keg ink. J G Owen, 1 box P Paterson & Son 32 bdls Ben Tripp, 2 pkgs J W Migit, 1 box J McIntosh, 3 S. machines J W Christie, 1 machine J C Paterson, 11 pkgs H Solomon, 1 box Toronto B & M Co. 2 casks John McCarroll, 1 box Willing & Williamson 3 boxes Dudley & Burns, 2 kegs ink S A Russell, 4 boxes Lovell Bro., 1 keg ink A R Chute, 1 S. machine Smith & Co., 1 case A Farley, 1 box White & Co., 2 cases J J Smith, 10 bbls. H A Nel on, 1 box E Bothwell, 2 boxes T S Fisher, 1 bdl Christie & Co., 1 pkg Hill & Weir, 2 boxes, 2 keg Lyon & Alexander, 3 boxes Morgan & Vaughan 4 pkgs J D King, 1 crate Houston F. & Co., 1 pkg Spooner, 1 case cigars E R Stenson, 3½ casks wine
---	---

### EXPRESS COMPANY.

Rose Pub. Co., 1 pa Patton & Co., 1 box G F Smith, 1 pkg W Deger, 1 pkg British A Co., 1 pkg W B Blackhall, 1 bdl J M Statton, 1 box M Sheard, 1 box J B Egan, 2 pkgs H J Mathews, 1 pkg E M Bayne, 1 box George R. Webster, 1 box W Fellows, 1 box E Webb, 1 trunk J Hessen, 2 pkgs J Morrison, 1 pkg H Reid, 1 box Jackson & Son, 8 pkgs M Sheppard, 1 rack Lyon & Alexander, 2 pkgs H A Collins, 1 pkg Oberholtzer, 1 pkg James Doyle, 1 box J Dempsey, 1 box Paterson Bro, 1 box Chas. Allen 1 pkg E B Sutherland, 1 pkg Leader, 2 pkgs G Harrison, 1 pkg W A Strong, 1 pkg J Bain, 1 pkg C F Russell, 1 pkg Albert Ford, 1 pkg A McLean, 1 pkg T McBurney, 1 pkg J W Eberling, 1 pkg J Kelsey 1 pkg W A Dixon, 1 box G Sherry, 1 casting Morrison Bro, 1 box F G Sutherland, 1 box J Richardson, 1 box	B Cumberland, 1 pa A S Howland, 1 box C B Stevens, 1 pa J Ferguson, MD 1 pa. G Buckman, 1 pa. J Cargill, 7 pa J Smith, 1 pa J Wilson, 1 pa Ontario S G Works, 1 pa H Black 1 pa E K Dodds, 1 box A Delzell, 1 box W Thompson 1 box John Beachford, 1 pa A Goss, 1 pa J O'Connor, 1 pkg Waterworks 1 box J Walsh 1 can J Jack, 1 box T Ogden, 1 box Miss J H Smith 2 pkgs F Horrell, 1 b bag, W Browntree, 1 pkg Lee & Chillas, 7 pkg M A Hodgins, 1 pkg Herbert Derbishire, 1 pkg H Hay, 1 box P B Ball, 1 truss M Goldman, 1 pkg W Carrie, 1 bdl Ernest Simpson, 2 pkgs W Cleary, 1 pkg Dominion Iron Co, 1 box C J Bawdell, 1 pkg Anchor Marine As, 1 box Dominion Paper B. Co. 1 pkg C Richardson, 1 box J Goodwin 1 box F C Dudley, 1 pkg W D McIntosh, 1 pkg W B Stewart, 1 pkg
---	--

A Smith, 1 box J J Alworth, 1 pkg D Arnott, 1 pkg T T Nichols, 1 pkg D H Bastedo, 2 pkgs W R Strickland, 2 pkgs att W N Eaton, 1 box M La. Superior, 1 pkg J Smith, 1 box Mrs Taylor, 2 boxes C S McNair, 1 box E Hlakeway, 1 box P C Allen, 1 pkg G F Moulin, 1 pkg D S Fraser, 1 box Joseph Simpson, 1 pkg G Campbell, 8 pipes S E More, 1 pkg G Laidlaw, 1 box H A Stone, 1 box J T Thompson, 1 pkg M McKin, 1 ladder Cobban Manf. Co. 1 bdl White & Co, 1 box White & Co, 1 pkg W H Hesse, 2 pkgs Margaret Morrison, 1 box Nerlich & Co, 1 box J Grant, 1 pkg Postmaster, Whitfield, Simcoe, 1 pkg E Dack, 1 casting W Thompson, 1 box	Clarence Arnold, 1 box & F Darling, 1 pkg H Hunter, 1 bag W Fielder, 1 pkg Partridge & S, 1 box F Bates, 2 pkgs att Gillespie M & Co, 1 pkg Ontario S G Co, 1 pkg. M Jacott, 1 box P. S White, 1 pkg G McLaughlin, 2 frames att Robert Smith, 1 box J Gilbert, 1 p. E Wardell, 1 box Northcote, 1 pa Frank B Scovell, 2 pa 1 box Woltz Bro. 1 box J M Mitchell, 1 box C Bohmer, 1 pa Miss J Sutherland, 1 pa G Heath 1 pa Willing & Williamson, 1 pa Barber & Ellis 1 bdl W. G. Mitchell, 1 rask Miss H Gillespie, 1 box Charles Davidson, 1 pa Dr P H Bryce, 1 box J T Smith, 1 chain Charles Bennett, 1 pa Mrs Horton, 1 box R L Leon, 1 pa
--	---

JAMES PATTON,  
Collector.

CUSTOM HOUSE, TORONTO, }  
9th November, 1883.  
By order of the Department, one insertion to be  
given in the Mail, World, Monetary Times, Weekly  
Irish Canadian and Sentinel.

### NOTICE.

Notice is hereby given that the Board of Trade of  
the city of Toronto and the Toronto Corn Exchange  
Association will apply to the Parliament of the  
Dominion of Canada, at its next session, for an Act  
to amalgamate the said two Corporations, under the  
name of the Board of Trade, of the City of Toronto,  
and for granting to such amalgamated Corporation  
so to be formed such additional powers besides  
those already enjoyed by the said two Corporations  
as may be requisite and in the public interest; effect-  
ually to promote the objects and functions of the  
said two Corporations, and to repeal such sections  
of their respective Acts of Incorporation and amend-  
ments thereto as may be deemed expedient for the  
like purposes.

W. H. BEATTY,  
Solicitor for Applicants.

Toronto, 13th Nov. '83.

## A. W. ROSS, LAND BROKER.

Dundee Block, Main St. Winnipeg.

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

Lands sold on commission.

## Toronto, Grey & Bruce Railway Co'y.

Notice is hereby given, that application will be  
made to the Parliament of Canada, at its next  
session for an Act to amend the Acts incorporating the  
Toronto, Grey and Bruce Railway Company, and to  
authorize the Company to re-arrange its bonded  
debt by calling up the present issue of "Preference  
Terminable Bonds," and "Terminable Bonds," or  
either of such issues and issuing new bonds for the  
same or a larger amount in place of either or both  
of such issues, and to declare the Railway of the  
Company to be a work for the general advantage of  
Canada, and for such other powers as may be  
required relative to the objects aforesaid.

By order of the Board,  
W. SUTHERLAND TAYLOR,  
Sec.-Treas.

Toronto, 25th Oct., 1883.

## Pelee Island Wines.

VINTAGE 1882.

Dry and Sweet Catawba.  
St. Emilian. Isabella.  
St. Augustine. Claret.

The Vintage of 1882 was of a very superior charac-  
ter. We are now in receipt of the mature wines of  
the above vintage of Pelee Island Wines.  
All orders on our books are now being shipped.  
Catalogues on application.

J. S. HAMILTON & CO.,  
BRANTFORD,  
Sole Agents for Canada.

Leading Barristers.

**ANDREWS, CARON, ANDREWS & PENTLAND,**

ADVOCATES,  
Corner of St. Peter and St. Paul Streets,  
VICTORIA CHAMBERS, QUEBEC.  
Solicitors for the Quebec Bank.  
FRED. ANDREWS, Q.C. FRED W. ANDREWS, Q.C.  
A. P. CARON, B.C.L., Q.C. C. A. PENTLAND, B.A., B.C.L.

**BEATTY, CHADWICK, THOMSON & BLACKSTOCK,**

Barristers, Solicitors, &c.  
Mr. W. A. REEVE, Counsel  
Offices, Bank of Toronto, cor. Wellington and  
Church Streets, Toronto.

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

**BEATTY, HAMILTON & CASSELS,**

Barristers, Solicitors, Notaries,  
15 TORONTO STREET,  
Building & Loan Chambers. Toronto, Ontario.  
JAMES BEATTY, Q.C. J. C. HAMILTON, LL.B.  
ALLAN CASSELS, B.A.

**DELAMERE, BLACK, REESOR & ENGLISH**

BARRISTERS, ATTORNEYS, SOLICITORS,  
ETC.  
OFFICE—No. 17 Toronto Street,  
Consumers' Gas Company's Buildings) TORONTO.  
T. D. DELAMERE, DAVIDSON BLACK,  
E. A. REESOR.  
E. TAYLOR ENGLISH.

**GIBBONS, McNAB & MULKERN,**

BARRISTERS & ATTORNEYS,  
OFFICE—Corner Richmond & Carling Streets,  
LONDON, Ont.  
GEO. G. GIBBONS. GEO. McNAB.  
F. MULKERN. FRED. F. HARPER

**MACDONALD & TUPPER,**

Barristers, Attorneys, &c.  
**McARTHUR & DEXTER,**  
Barristers, Solicitors, &c.  
OFFICES:—HARGRAVE BLOCK,  
MAIN STREET,  
WINNIPEG.

**McKENZIE, RANKIN & BROPHY,**

BARRISTERS, ATTORNEYS, &c.,  
Main Street, Winnipeg, Man.  
FRED. MCKENZIE. C. S. RANKIN.  
GERALD F. BROPHY. EDGAR C. GOULDING.

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

Barristers, Attorneys, Solicitors, Proctors,  
Notaries Public, etc., etc.  
Offices: Union Loan Bldg, Nos. 28 & 30 Toronto St  
P. O. Drawer 2926, Toronto.  
\* J. B. ROSE, Q.C. J. H. MACDONALD.  
W. M. MERRITT. E. COATSWORTH, JR.  
\* A Commissioner, etc., for taking affidavits to be  
used in Quebec.

**T. H. GILMOUR,**

Barrister-at-Law, &c.,  
WINNIPEG, MAN.  
Office—372 Main St.

CAST IRON

**Steam Fittings,**

Ells, Ties, Manifolds, Bushes,  
&c., &c., &c.

NASON STEAM RADIATORS.  
SOIL PIPE AND FITTINGS,  
SINKS, &c.

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

STOCK AND BOND REPORT.

BANKS.	Shares	Capital \$'s'ber'd	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES.	
						Toronto, Nov. 14	Cash value per share
British North America.....	\$243	\$4,866,666	\$4,866,666	\$889,718	3 p.c.	115	279.83
Canadian Bank of Commerce.....	50	6,000,000	6,000,000	1,900,000	4	123 1/2	61.50
Commercial Bank, Windsor, N. S.....	40	500,000	260,000	78,000	4		
Dominion Bank.....	50	1,500,000	1,500,000	870,000	5	167 1/2	93.75
Eastern Townships Bank.....	50	1,500,000	1,399,739	850,000	3 1/2	110 1/2	55.00
Exchange Bank.....	100	500,000	500,000	300,000	4		
Federal Bank.....	100	2,966,800	2,787,810	1,450,000	3 1/2	136 1/2	136.00
Halifax Banking Co.....	80	500,000	500,000	30,000	3	107	21.40
Hamilton.....	100	1,000,000	976,510	200,000	3 1/2		
Imperial Bank.....	100	1,500,000	1,500,000	650,000	4	139 1/2	139.50
La Banque Du Peuple.....	50	2,000,000	1,600,000	240,000	2 1/2	62 1/2	81.25
La Banque Jacques Cartier.....	25	500,000	500,000	140,000	3 1/2	80	20.00
La Banque Nationale.....	100	2,000,000	2,000,000	150,000			
Maritime Bank.....	100	686,000	685,000				
Merchants' Bank of Canada.....	100	5,798,267	5,714,508	1,150,000	3 1/2	115 1/2	115.00
Merchants Bank of Halifax.....	100	1,000,000	1,000,000	180,000	3 1/2	125 1/2	125.50
Molson's Bank.....	50	2,000,000	2,000,000	100,000	4	114	67.00
Montreal.....	900	12,000,000	12,000,000	5,750,000	5	186	372.00
New Brunswick.....	100	1,000,000	1,000,000	400,000	4		
Nova Scotia.....	100	1,000,000	1,000,000	400,000	4	142	142.00
Ontario Bank.....	100	1,500,000	1,500,000	335,000	3	100 1/2	100.00
Ottawa.....	100	1,000,000	899,718	60,000	3		
People's of Halifax.....	20	800,000	600,000	50,000	3	110 1/2	22.10
People's Bank of N. B.....	50	150,000	150,000				
Platou Bank.....	40	500,000	200,000	50,000	3		
Quebec Bank.....	100	2,500,000	2,500,000	325,080	3 1/2	112 1/2	112.00
St. Stephen's Bank.....	100	200,000	200,000	50,000	4		
Standard Bank.....	50	764,800	764,800	140,000	3 1/2	113 1/2	56.50
Toronto.....	100	2,000,000	2,000,000	1,080,000	6	169 1/2	169.00
Union Bank, Halifax.....	50	500,000	500,000	80,000	3	110	55.00
Union Bank, Lower Canada.....	100	2,000,000	2,000,000		3 1/2	75 80	75.00
Union Bank P.E.I.....		500,000	500,000				
Yarmouth.....	100	400,000	383,970	20,000	4		
LOAN COMPANIES.							
Agricultural Savings & Loan Co.....	50	600,000	569,485	61,000	4		
Brant Loan & Savings Co.....	50	180,000	121,000	6,000	3 1/2		
British Can Loan & Invest. Co.....	100	1,820,000	287,066	27,000	3	105	105.00
British Mortgage Loan Co.....	450	450,000	181,313	27,000	3 1/2		
Building & Loan Association.....	25	750,000	747,574	53,000	3	102 1/2	25.62
Canada Landed Credit Company.....	50	1,500,000	868,990	125,000	4	120 1/2	64.25
Canada Perm. Loan & Savings Co.....	50	2,000,000	2,000,000	1,000,000	7		
Canadian Savings & Loan Co.....	50	700,000	650,410	120,000	4		
Dominion Sav. & Inv. Society.....	50	1,000,000	833,121	140,000	4	114 1/2	57.37
English Loan Co.....	100	2,044,100	295,647	8,500			
Farmers Loan & Savings Co.....	50	1,087,250	611,490	82,383	4		
Freehold Loan & Savings Company.....	100	1,050,000	690,080	261,500	5	167 1/2	167.25
Hamilton Provident & Loan Soc.....	100	1,500,000	1,100,000	95,000	4	125 1/2	125.50
Home Savings and Loan Co.....	100	1,000,000	100,000	25,000	3		
Huron & Erie Loan & Savings Co.....	50	1,000,000	1,000,000	320,000	5	162	81.00
Huron & Lambton Loan & Sava. Co.....	50	350,000	230,080	32,000	4		
Imperial Loan and Investment Co.....	100	629,850	612,400	81,000	3 1/2	109 1/2	109.25
Landed Banking and Loan Co.....	50	700,000	310,977	90,000	3		
London & Can. Loan & Agency Co.....	50	4,000,000	560,000	940,000	5	140 1/2	70.12
London Loan Co.....	50	659,700	413,800	43,547	4		
London & Ont. Inv. Co.....	100	2,000,000	400,000	50,000	3 1/2		
Manitoba Investment Assoc.....	100	400,000	100,000	3,000	4		
Manitoba Loan Company.....	50	1,000,000	471,718	45,000		70 71	35.00
Montreal Building Association.....	50	1,000,000	550,000	84,000	3 1/2	70 90	70.00
Montreal Loan & Mortgage Co.....	100	1,000,000	222,000	15,000	3 1/2	106	108.00
National Investment Co.....	100	1,480,000	84,736	10,000	3 1/2		
Northern Industrial Loan & Inv. Co.....	50	305,800	500,000	500,000	4	125	64.00
Ontario Investment Association.....	50	2,650,000	1,000,000	226,000	4		
Ontario Loan & Debenture Co.....	50	1,000,000	300,000	50,000	4		
Ontario Loan and Savings Co Oshawa.....	50	300,000	287,046	42,000	3 1/2	104 1/2	52.00
People's Loan & Deposit Co.....	50	500,000	348,313		3	94	47.00
Real Estate Loan and Debenture Co.....	50	500,000	223,603	24,000	4		
Royal Loan and Savings Co.....	50	400,000	600,000	180,000	4	133	66.50
Union Loan & Savings Co.....	50	1,000,000	1,104,982	570,000	5	195	97.50
Western Canada Loan & Savings Co.....	50	2,000,000					
MISCELLANEOUS.							
Canada Cotton Company.....	100					50 60	50.00
Montreal Telegraph Co.....	40	2,000,000	2,000,000		4	117 1/2	46.80
New City Gas Co., Montreal.....	40					167 1/2	66.90
N. S. Sugar Refinery.....	100					77 1/2	77.50
R. & O. Navigation.....	100				2 1/2	55 1/2	75.50
Starr Mfg. Co., Halifax.....	100				6	10 1/2	100.00
Toronto Consumers' Gas Co. (old).....	60	800,000	800,000		5	144 1/2	72.37

INSURANCE COMPANIES.

ENGLISH—(Quotations on London Market, Oct. 27)

No. Shares.	Last Dividend.	NAME OF COMPANY	Share par val.	Amount Paid.	Last Sale.
20,000	5	Briton M. & G. Life	\$10	\$1	
50,000	\$1	C. Union F. L. & M	50	5	17 1/2
5,000	10s	Edinburgh Life	100	15	
50,000		Fire Ins. Assn	10	9	1 1/2
20,000	\$3-10	Guardian	100	60	62 64
12,000	\$7-yily	Imperial Fire	100	25	130 135
100,000	8s	Lancashire F. & L.	20	9	5 54
36,822	\$3	London Ass. Corp.	85	19 1/2	53 55
10,000	184d	Lon. & Lancash. L.	10	24	4 4 1/2
40,000	0-5-0	Lon. & Lancash. F.	25	34	204 211
87,504	16s	Liv. Lon. & G.F. & L.	100	5	44 46
30,000	\$2-10	Northern F. & L.	100	5	82
40,000	\$1	North Brit. & Mer.	50	8 1/2	220 230
6,722		Phoenix	10	1	24 22
200,000	3s6d	Queen Fire & Life.	10	3	23 24
100,000	\$1-5	Royal Insurance	20	3	224 231
50,000	7 1/2	Scottish Imp. F. & L.	10	1	
20,000	10	Scott. Prov. F. & L.	50	3	
10,000	\$3-10	Standard Life	50	12	

CANADIAN.

No. Shares.	Last Dividend.	NAME OF COMPANY	Share par val.	Amount Paid.	Last Sale.
10,000	5-6 mo.	Brit. Amer. F. & M.	\$50	\$50	108 111
2,500	7 1/2	Canada Life	400	50	
5,000	5	Confederation Life	100	10	250
5,000	10-12 mo.	Sun Life Ass. Co.	100	12 1/2	\$24 1/2
4,000	12	Montreal Assur'nce	\$50	\$5	
5,000	10	Royal Canadian	100	15	50 52 1/2
1,065	15	Quebec Fire	100	65	
1,000	10	Quebec Marine	100	40	
1,000	10	Queen City Fire	50	10	
20,000	12-12 mo.	Western Assur'nce	40	20	122 123

SECURITIES.

London, Nov. 13	
Canadian Govt. Deb. 6 1/2 % et. stg. 1882-4.....	119
Do. 6 1/2 % et. Inscr'd Stk.....	118
Do. 6 1/2 % et. stg., 1885.....	113
Dominion 5 1/2 % et. stock 1906 of T. R. R. loan	116
Do. 7 1/2 % do.....	
Dominion Bonds 4 p.c. 1904 Ins. Stock.....	115 1/2
Montreal Harbour bonds 5 p.c.....	
Do. Corporation 5 1/2 % et.....	104
Do. 5 1/2 % et. 1874.....	114
St. John City Bonds.....	
Toronto Corporation 5 1/2 % et.....	115 1/2
Toronto Cor. 5 1/2 % et. 1904 Water Wks. Deb.....	114 1/2
Township Debentures 6 1/2 % et.....	

RAILWAYS.

Parvl Shares	London Nov. 13
Atlantic and St. Lawrence.....	\$100 131 1/2
Canada Southern 5 p.c. 1st Mortgage	99
Grand Trunk ordinary stock.....	100 18 1/2
5 p.c. perpetual debenture stock.....	113
Do. Eq. F. M. Bds. 1 ch. 5 1/2 %	100
Do. Eq. Bonds, 2nd charge.....	121
Do. First Preference.....	100 119 1/2
Do. Second Pref. Stock.....	100 91 1/2
Do. Third Pref. Stock.....	100 48 1/2
Great Western ordinary stock.....	\$20 10 14
Do. 5 1/2 % p. Preference.....	

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, (Treasurer.)

Manufactures the following grades of paper:

**ENGINE SIZED SUPERFINE PAPERS.**  
WHITE AND TINTED BOOK PAPER,  
(Machine Finished and Super-calendered),  
BLUE AND CREAM LAID AND WOVE  
FOOLSCAPS, POSTS, ETC. ACCOUNT  
BOOK PAPERS.

Envelope and Lithographic Papers.

Colored Cover Papers, super-finished.  
Apply at the Mill for samples and prices.  
Special sizes made to order.

## Steam Pumps.

### NORTHEY & CO.,

TORONTO.

—SEND FOR CIRCULAR.—

THE OSHAWA

## MALLEABLE IRON CO

Manufacturers of

MALLEABLE IRON,

CASTINGS

FOR ALL KINDS OF

AGRICULTURAL IMPLEMENTS, &c.

ALSO

PATENT SCREW WRENCHES,  
OSHAWA, CANADA.

## JOHN PERKINS,

Manufacturer of

ENGINES, BOILERS,

Shaftings, Pulleys, Etc.

153 & 155 Front St. East,

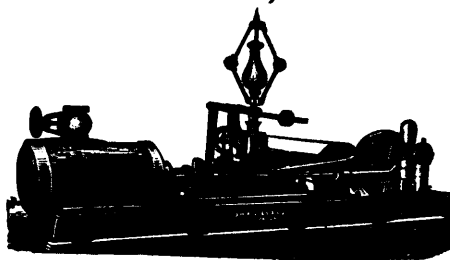
TORONTO.

## McKECHNIE & BERTRAM,

Canada Tool Works,  
DUNDAS, ONTARIO.

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

J. H. KILLEY & CO.,  
HAMILTON, ONT.

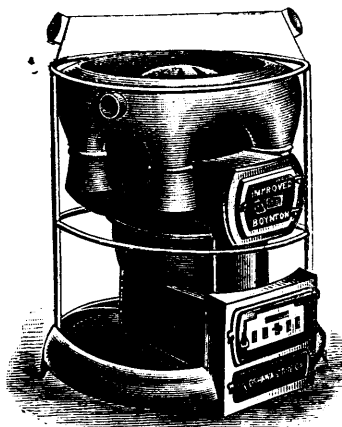


Builders of the most Simple, Economical and  
Modern of all CUT-OFF ENGINES.  
C. H. No. 1 Iron and Steel Boilers  
of all sizes in stock ready for  
delivery.

Leading Manufacturers.

## OSHAWA STOVE CO.,

Our Improved Gas Tight



Self Cleaning Blynton Furnace.

OSHAWA, ONT.

## COBOURG CAR WORKS.

ALL KINDS OF

## RAILWAY CARS

Manufactured

At the

## SHORTEST NOTICE.

Warranted to give satisfaction. Applications re-  
garding terms may be sent to

JAMES CROSSEN,  
Cobourg, Ont.

TO THE RETAIL TRADE!

## OSHAWA KNITTING WORKS,

Manufacturers of

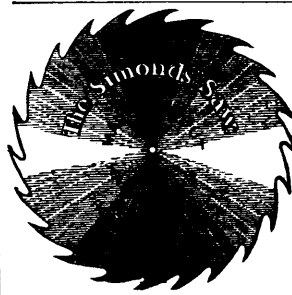
WOOLLEN and COTTON HOSIERY,  
CARDIGAN JACKETS,  
BOYS' JERSEY SUITS,  
KNITTED SACQUES & GAITERS.

Lumbermen's Heavy Knit Goods a specialty.

Merchants will do well to examine our goods before  
purchasing elsewhere. Travellers are constantly on  
the road with samples. Factory situate 50 feet from  
the G. T. E. Station, Oshawa, Ont.

To any one purchasing not less than \$200 worth of  
goods, from the factory sample rooms in the factory,  
one half of their railway fare will be refunded.

H. C. GIBBS, Manager.



## ST. CATHARINES SAW WORKS.

### R. H. SMITH & CO.,

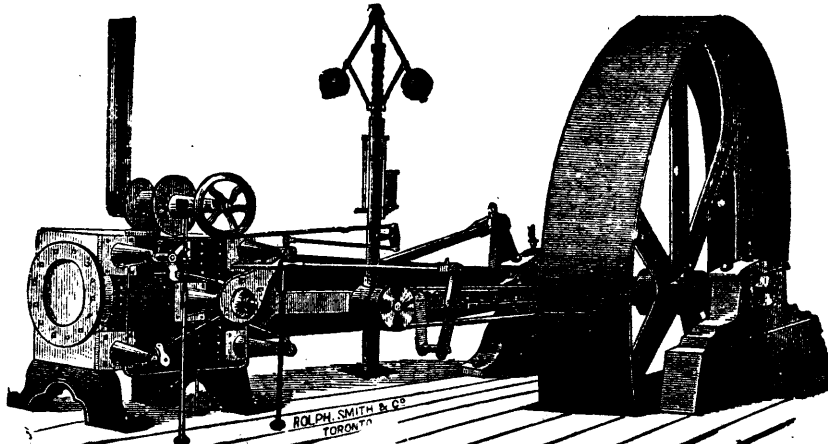
ST. CATHARINES, ONTARIO  
Sole Manufacturers in Canada of

## THE "SIMONDS" SAWS,

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.

## INGLIS & HUNTER,

4 Strachan Ave., Toronto.



## Harris' Corliss

has all the Latest Improvements, the Father of all CUT-OFF  
ENGINES. It has many imitators but no equals.  
All classes of **BOILER WORK, MILL WORK** and  
Castings, Gearing, Shafting, Hangers, &c.

ALL WORK GUARANTEED SATISFACTORY.

Leading Manufacturers.

1828. Established 1828.

## J. HARRIS & CO.

(Formerly Harris & Allan.)

ST. JOHN, N. B.,

New Brunswick Foundry,

Railway Car Works,

Rolling Mill.

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

## ELLIOTT & SON,

Manufacturers of all kinds of

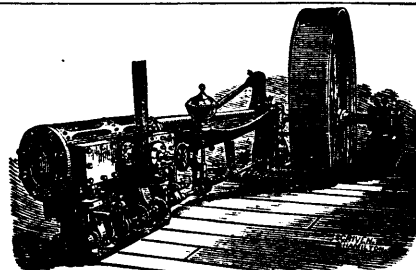
CHURCH & DOMESTIC

## Ornamental Glass,

Church & House Decorators.

IMPORTERS AND DEALERS IN PLATE GLASS.

94 Bay Street, Toronto.



## THOS. WORSWICK,

GUELPH, ONT.,

Manufacturers of the WORSWICK "BROWN"  
AUTOMATIC CUT-OFF ENGINE.

For durability, accessibility of parts and econom-  
y of fuel, this engine has no equal. Boilers of  
Steel or Iron, made to order, Shafting, Pulleys, and  
Hangers furnished on short notice.



Leading Manufacturers.

THE PENMAN

MANUFACTURING CO., Limited.

Manufacturers of

Ladies' Misses'

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

Also, The Celebrated PATENT SEAM-LESS HOSIERY, smooth and equal to hand knitting, in COTTON, MERINO, WOOL, with three-ply heels, double toes for Ladies, Misses Gents and Boys.

Mills at PARIS, ONTARIO, Canada.

JOHN PENMAN, President.

Agents:—D. MORRICE & CO., MONTREAL AND TORONTO.

Paris Manufacturing Co. Limited.

MANUFACTURERS OF

SHIRTS, DRAWERS,

HOSIERY, YARNS,

CLOUDS, &c., &c.

WORKS AT PARIS, ONT.

R. J. WYLIE, Agent.

TORONTO.

The Wholesale Trade only supplied.

BLIGH & CO.,

ST. CATHARINES, Ont.,

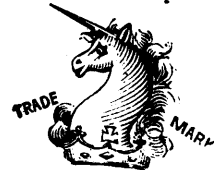
PAINT & COLOR MANUFACTURERS.

SPECIALTIES

Coach Painters' Colors,

Cottage Colors, (Ready Mixed)

Reds for Agricultural Implements.



MCCRAE & CO.,

WOOL & WORSTED

Spinners,

HOSIERS & WOOLLEN MANUF'RS.,

GUELPH, ONT.

McCrae & Co. would call special attention to their Cotswold Knitting Yarns—the strongest in the world—made from Canadian Cotswold wool.

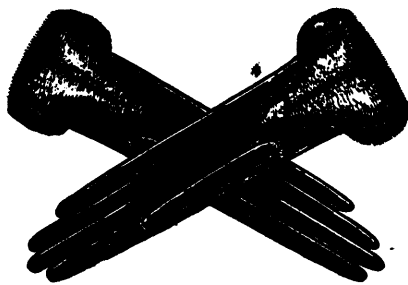
WM. BARBER & BROS.

PAPERMAKERS,

GEORGETOWN, . . . ONT

—News, Book and Fine Papers.—

JOHN B. BARBER.



JAMES HALL & CO.,

BROCKVILLE, Ont.,

Manufacturers of Gloves and Mitts,

And Dealers in Indian Moccasins.

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

TORONTO PRICES CURRENT.—November 15, 1883.

Table with multiple columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes sections for Breadstuffs, Groceries, Hardware, Provisions, Leather, Hides & Skins, Wool, Salt, Etc., and various other goods.

# CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

**CAPITAL and FUNDS**      **ANNUAL INCOME**  
 nearly                              about  
**\$6,500,000.**                      **\$1,200,000.**

The continued steady increase of the Company's business, now exceeding the aggregate of all the other Canadian Companies, and being more than a fourth of the entire Life Assurance business of the Dominion; its favorable mortality; its moderate expenses, and the high character of its investments, afford good grounds for anticipating highly favorable and satisfactory profits to its assurers.

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

# WESTERN ASSURANCE COMPANY.

**FIRE & MARINE.**      Incorporated 1851.

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

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

A. M. SMITH, Presid't.                      J. J. KENNY, Man'g. Director.  
 JAS. BOOMER, Secretary.

# Life Association of Canada.

HEAD OFFICE, HAMILTON, ONT.

GOVERNMENT DEPOSIT,      \$104,000.

PRESIDENT,      JAMES TURNER.  
 VICE-PRESIDENT,      ALEX. HARVEY.

Gentlemen of influence desirous of acting as **GENERAL AGENTS** of DISTRICTS are invited to make application for appointments.

JOHN CAMERON, Manager.

# CONFEDERATION LIFE ASSOCIATION

Incorporated by Special Act of the Dominion Parliament.  
 Guarantee Capital, \$1,000,000.      Government Deposit, \$66,300  
 Capital and Assets, 31st Dec., 1881, \$1,797,459

**HEAD OFFICE, TORONTO, ONT.**

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

**Directors:**  
 Hon. JAS. MACDONALD, M.P., Halifax.  
 Hon. ISAAC BURPKE, M.P.      W. H. BEATTY, Esq.  
 EDWARD HOOPER, Esq.  
 J. HERBERT MASON, Esq.  
 JAMES YOUNG, Esq., M.P.F.  
 T. A. BALL, Esq.  
 M. P. RYAN, Esq., M.P.  
 S. NORDHEIMER, Esq.  
 W. H. GIBBS, Esq.  
 A. McLEAN HOWARD, Esq.  
 J. D. EDGAR;  
 Actuary: C. CARPMAEL, Cambridge.  
 F.R.A.S., late Fellow of St. John's College

**Managing Director: J. K. MACDONALD.**

# CITY OF LONDON FIRE INSURANCE CO. OF LONDON, ENGLAND.

**ONTARIO BRANCH.**      **QUEBEC BRANCH.**  
 Head Office, - - Toronto.      Head Office, - - Montreal.  
 S. F. MAGURN, Gen'l Agt.      W. R. OSWALD, Gen'l Agt.  
 WM. ROWLAND, Inspector for Ontario & Quebec.

**Chairman:** THE RIGHT HON. H. E. KNIGHT, 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.

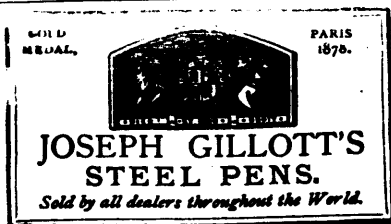
**Nova Scotia Branch.**      **New Brunswick Branch.**  
 Head Office, Halifax.      Head Office, St. John.  
 ALE. SHORTT,      H. CHUBB & CO.,  
 General Agent.      General Agents.

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

ESTABLISHED 1856.  
 Telephone Communications between all Offices  
**P. BURNS,**  
 Wholesale and Retail Dealer  
**IN**  
**COAL & WOOD.**

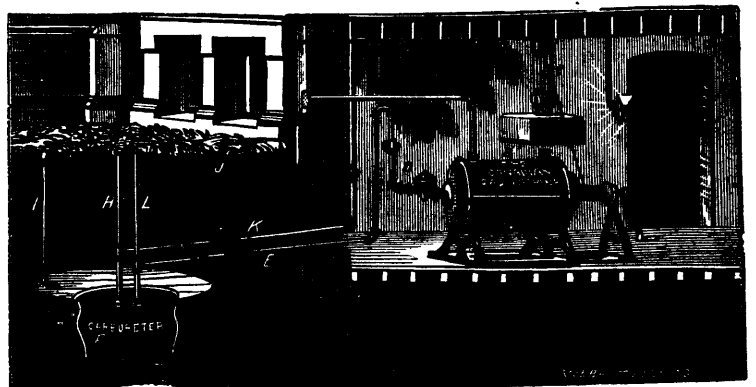
Orders left at Offices, cor. FRONT & BATHURST, YONGE ST. WHARF, & 81 KING ST. EAST, TORONTO, will receive prompt attention.

**GEORGE SEVERN,**  
 BREWER OF  
**ALE AND PORTER,**  
 Yorkville Brewery,  
 ADJOINING TORONTO.



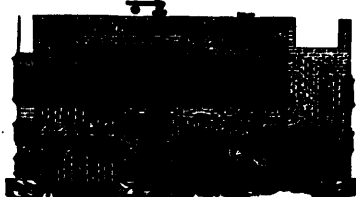
# THE CANADIAN AIR GAS MACHINE.

For Lighting Mills, Factories, Restaurants, Churches, Hotels, &c. Over 200 in successful operation in Canada.  
 Send for Circular and Price List.  
**J. P. PIPPS, MANUFACTURER,**  
 641 King St. W., Toronto.



# JARVIS PATENT FURNACE FOR SETTING STEAM BOILERS

Economy of Fuel, with increased capacity of steam power. The same principle as the BREWERS' PROCESS OF MAKING STEEL, utilizes the waste gases with hot air on top of the fire. Will burn all kinds of Waste Fuel without a blast, including screenings, wet peat, wet hops, sawdust, logwood chips, slack coal, &c. Over 2,300 boilers set in this way in the United States and Canada. Send for Circular.



**JAS. R. ANNETT, Agent,**  
 110 KING ST. (P.O. Box 33), MONTREAL, QUE.  
 Please mention this paper.

# THE EQUITABLE

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

Preliminary Statement of Business Jan. 1, 1883.

OTAL ASSETS, over .....	\$48,000,000
TOTAL INCOME, over .....	11,000,000
SURPLUS OVER LIABILITIES .....	10,500,000

The amount of new business transacted during the past year, \$62,250,000, exceeds the largest business ever done by any other Company in one year.

THE SOCIETY in 1878 wrote \$21,440,213 Insurance; in 1879, \$26,502,541; in 1880, \$35,170,805; in 1881, \$46,189,098; in 1882, \$62,250,000.

The reasons for the increased patronage received by the Society during the past five years are

1st. The fact that the percentage and amount of its surplus over its liabilities according to the State Insurance Reports (four per cent. valuation), are larger than in any other one of the five largest life insurance companies.

2d. The percentage of dividends earned for policy-holders, according to the same Reports, is now, and has been for the last five years, greater than in any other one of these companies.

3d. The Society issues a plain and simple contract of insurance, free from burdensome conditions and technicalities, INCONTESTABLE AFTER THREE YEARS.

4th. In the event of death, a policy which has become incontestable is paid immediately upon the receipt of the proofs of death with a legal release of the claim, thus affording pecuniary relief to the family as quickly as if the amount of the policy were in a Government bond, and avoiding the annoying delay of weeks and months, and sometimes years of vexatious litigation, which many have experienced in other companies.

5th. The Society has no contested claims on its books.

6th. The popularity of the Society's tontine system of insurance:—which provides full insurance in case of death, and gives the greatest return for the money paid by the policy-holder if he lives, with more advantageous options to meet an insurer's need at the end of the term, than any other form of policy ever devised.

Persons desiring life insurance will best consult their own interests by communicating with the officers of the Society or any of its agents.

**R. W. GALE, Manager for the Dominion of Canada,**

TORONTO OFFICE 2 Court St. | No. 198 St. James St., Montreal.

## ROYAL

INSURANCE COMP'Y OF ENGLAND

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

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

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

Head Office for Canada—Royal Insurance Buildings  
Montreal.

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

## LONDON & LANCASHIRE FIRE INSURANCE COMPANY.

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

Capital Fully Subscribed.....	\$9,260,000
Deposits, Cash, and Invested Funds .....	2,605,925
ALL LOSSES PAID AT HEAD OFFICE IN TORONTO, WITHOUT REFERENCE TO ENGLAND.	100,000

Office—Mail Buildings, Toronto.

F. A. BALL, Chief Agt. for Canada.

Agent for Toronto — T. M. PRINGLE.

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

160 ST. JAMES ST., MONTREAL.

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

Capital and Assets, Jan., 1st, 1883, .... \$1,295,835 68  
Income during year ending 31st Dec., '82 381 142 39

ANDREW ROBERTSON, Esq., Pres. JAMES DAVISON, Manager.  
HON. J. B. THIBAUDRAU, Vice-Pres. ARTHUR GAGNON, Sec.-Treas.

Before Insuring your Life examine the very Attractive and Advantageous Plan of

## THE UNION MUTUAL

LIFE INSURANCE COMPANY OF PORTLAND, MAINE.

INCORPORATED IN 1848.

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

Government Deposit at Ottawa, - - - -	\$130,000 00
Assets, Dec. 31, 1882, - - - - -	\$6,279,379 77
Surplus over all Liabilities, (N. Y. Standard) - -	\$700,911 29
Dividends to Policy-holders, to 31st Dec., 1882,	\$4,068,886 15
Total Payments to Policy-holders, - - - -	\$19,354,971 76

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

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

Agents wanted in unrepresented districts.  
For further particulars apply to

R. H. MATSON,  
Supt. for Canada, 17 Toronto St.

## THE FEDERAL LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, Ont.

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

President: ————— HAMILTON.  
Vice-Presidents: JAS. H. BEATTY, Esq.; ROBERT BARBER, Esq.  
SHEPPARD HOMANS, Esq., Consulting Actuary.

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

DAVID DEXTER,  
Managing Director.

## BRITISH AMERICA ASSURANCE COMPANY.

FIRE AND MARINE.

Cash Capital & Assets, \$1,194,879.07.

Incorporated 1838. Head Office, Toronto, Ont.

BOARD OF DIRECTORS.

GOVERNOR, ————— JOHN MORISON, Esq.  
DEPUTY-GOVERNOR ————— H. R. FORBES, Esq.

HON. WM. CAYLEY, ————— JOHN McLENNAN, Esq.  
H. S. NORTHROP, Esq. ————— JOHN Y. REID, Esq.  
GEORGE BOYD, Esq. ————— JOHN LEYS, Esq.  
HENRY TAYLOR, Esq.

Inspector, ————— ROBERT McLEAN.

SILAS P. WOOD, Secretary.

## Standard Fire Ins. Co.

HEAD OFFICE: HAMILTON, ONT.

RECORD.

	INCOME.	ASSETS.	SURPLUS.
1877	\$20,987.69	\$152,464.96	\$138,282.42
1882	86,851.3)	881,835.11	816,475.72

The LARGEST gain of Business of any Ontario Company.

President—JOHN BAIRD, Esq., St. Thomas.

Vice-President—JAS. MIGHT, Esq., Port Hope. Adjuster—R. H. JARVIS.

JAS. B. BOUSTEAD & MALCOLM GIBBS,

Secretaries and Managers, Toronto and Co. of York.

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

**Railways.**

**Intercolonial Railway.**

THE GREAT CANADIAN ROUTE!

TO AND FROM THE OCEAN.

FOR SPEED, COMFORT AND SAFETY IS UNSURPASSED,

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

No Custom House examination. Passengers from all points in Canada and Western States to Great Britain and the Continent, should take this Route, as hundreds of miles of Winter Navigation are thereby avoided.

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

GOING EAST.		GOING WEST.	
Leave Toronto (Toronto time) 6.52 a.m.	Leave Halifax 6.15 p.m.	Leave St. John, N.B., 10.30 p.m.	Arrive Quebec 8.40 p.m.
" Montreal 10.00 p.m.	" " " " " "	" " " " " "	" " " " " "
" Quebec 8.10 a.m.	" " " " " "	" " " " " "	" " " " " "
next day	next day	next day	next day
Arrive St. John, N.B., 6.00 a.m., day after.	" Montreal 6.00 a.m., day after.	" Toronto 11.07 p.m., do.	" " " " " "
" Halifax 10.00 a.m., do.	" " " " " "	" " " " " "	" " " " " "

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

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

- R. ARNOLD, Ticket Agent, Cor. King & Yonge Streets, and 20 York St., Toronto.
- E. B. MOODIE, Western Freight and Passenger Agent, 58 York St., Toronto, Rossin House Block.
- GEORGE TAYLOR, General Freight Agent, Moncton, N.B.
- A. S. BUSBY, General Passenger & Ticket Agent, Moncton, N.B.
- D. POTTINGER, Chief Superintendent, Moncton, N.B.
- Railway Office, Moncton, N.B., July 3rd, 1883.

**Agents' Directory.**

THE ROYAL AUCTION MART, by I. B. Tackaberry, Licensed Auctioneer, Broker, Valuator, and Real Estate Agent, established in 1887, has removed to his commodious premises, 39 Sparks street Ottawa, opposite the Russell House. Money advanced on consignments. I will hold trade sales every two weeks at the Mart.

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

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

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

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

DONALDSON & MILNE, Collecting Attorneys, Assignees in Trust, Accountants, Estate and General Agents, 50 Front St. East, Toronto. Special attention given to Investigating Flow and Unsatisfactory Accounts, obtaining security for same, and Managing Insolvent Estates, also Auditing Bank, Insurance, Loan Society and Mercantile Books.

**Notice to Creditors.**

The creditors of CHESTER OLMSTED, lately carrying on business in the Village of Gore Bay, Manitoulin Island, in the District of Algoma, as a Hardware Merchant and Tinsmith, are hereby notified that the said Chester Olmsted has made an assignment of his stock in trade and other assets to me as Trustee for his creditors, and are further notified to deliver their accounts with the vouchers upon which they are based to me at my address No. 58 Yonge Street, Toronto, on or before the 20th day of December next, as I will then forthwith proceed to distribute the proceeds of the assets of said estate and will not be liable to any person of whose claim I shall not then have had notice.

Dated at Toronto this 5th day of Nov. 1883.

LEWIS SAMUEL, Trustee.

**Insurance.**

**NEW YORK LIFE INSURANCE COMPANY,**

346 & 348 Broadway, NEW YORK.

Active and energetic men of good standing, wanted by the New York Life Insurance Company (Invested funds \$52,000,000—Fifty-Two Million Dollars,) to take agencies in unrepresented districts throughout the Dominion. Applications (confidential if desired) made to DAVID BURKE, Montreal, Superintendent of the Canadian Branch of the Company's business, will receive prompt attention.

Canadian Branch Office, 120 St. Francois Xavier St., Montreal.

DAVID BURKE, Superintendent.

**QUEEN INSURANCE CO. OF ENGLAND**

FORBES & MUDGE, Montreal, Chief Agents for Canada.

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

The Oldest Canadian Fire Insurance Co.

**QUEBEC FIRE ASSURANCE COMPANY.**

Established 1818.

GOVERNMENT DEPOSIT, \$75,000

- St. John, N.B.—THOS. A. TEMPLE.
- Halifax, N.S.—GEO. M. GRANT.
- Montreal—THOS. SIMPSON.
- Toronto—Ontario General Agency, Geo. J. FYKE, General Agent.

**MUTUAL FIRE INSURANCE COMPANY.**

Of the County of Wellington.

Business done exclusively on the Premium Note system

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

Head Office, Guelph, Ont.

**PHENIX Fire Insurance Company of London**

ESTABLISHED IN 1783.

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

GILLESPIE, MOFFATT & Co., General Agents for Canada, 12 St. Sacrament St. Montreal. ROBT. W. TYRE, Manager.

**GORE DISTRICT FIRE INSURANCE COMPANY.**

Head Office, Galt, Ontario.

Established 1836.

President.....Hon. JAS. YOUNG, M.P.P., Vice-President.....A. WARNOCK, Esq., Manager.....R. S. STRONG.

**Insurance.**

**Value of an Accident Policy IN THE CITIZENS**

**CARD OF THANKS.**

Hamilton, June 7th, 1883.

Agent Citizens Insurance Company: DEAR SIR,—On behalf of the executors of C. E. Freeman, we beg to acknowledge receipt cheque for \$5,000 being in full of Accident Policy held by deceased in your Company. We have thank you for your promptness in paying the above claim on the very day the same became due.

(Signed)

OSLER, GWYN & TEEZEL, Solicitors for said Executors.

This Company is the only one in Canada granting extra indemnity for disfigurement of the body without extra charge. Its Policies also contain every privilege conceded by other Companies.

FREE Permits of Great Britain on all Annual Policies.

\$56,000 Deposited with the Dominion Government.

AGENTS EVERYWHERE.

**BOUSTEAD & GIBBS,** CHIEF AGENTS, 12 Adelaide St. East, Toronto.

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

(Established 1803.)

Head Office for Canada, 6 Hospital St., Montreal RINTOUL BROS., Agents.

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

Toronto Agency—ALF. W SMITH.

**Watertown Agricultural Insurance Co**

Of Watertown, New York, Organized, 1853

NET ASSETS, \$1,491,924. LOSSES PAID, \$3,725,262. \$100,000 Deposited with Government for exclusive protection of Policy-holders in Canada.

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

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

The largest and strongest residence Insurance Company in the world.

R. F. WILLIAMS, City Agent, 60 Yonge St.

J. FLYNN, Gen. Agent Cobourg, Ont.

**SOVEREIGN**

**Fire Insurance Company of Canada.**

CAPITAL, \$600,000.

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

President—HON. A. MACKENZIE, M.P.

Vice-President for Que.—A. DESJARDINS.

F. A. BALL, Manager.

Insurance effected at reasonable rates.

**COUNTER CHECK BOOKS**

PRICE LIST REDUCED.

**GORDON & MACKAY, STRATFORD, ONT.,**

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

GORDON & MACKAY.

Stratford, Ont.

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

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

**ESTABLISHMENT IN CANADA.**

**MANAGING DIRECTORS.**  
D. Lorn MacDougall, Esq. Thos. Davidson, Esq.  
**DIRECTORS.**  
Gilbert Scott, Esq., of Messrs. Wm. Dow & Co.  
Charles F. Smithers, Esq., General Manager Bank of Montreal.  
The Hon. Thomas Ryan, Senator.

**WILLIAM EWING, Inspector.**  
**EOEGE N. AHERN, Sub-Inspector.**  
**R. N. GOOCH, Agent,**  
26 Wellington St. E., TORONTO

**Head Office for the Dominion in Montreal.**  
D. LORN MACDOUGALL,  
THOMAS DAVIDSON,  
General Agents.

**SURETYSHIP.**  
**THE GUARANTEE CO.**  
Of North America.

**CAPITAL, (authorized), \$1,000,000**  
**PAID UP IN CASH, (no notes) 300,000**  
**ASSETS and Resources (over) 775,000**  
**DEPOSIT with Dominion Gov't 57,000**

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

Over \$210,000 have been paid in Claims to Employers.

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

President: Vice-President:  
SIB A. T. GALT, G.C.M.G. HON. JAS. FERRIER,  
Managing Director: Secretary:  
EDWARD RAWLINGS. JAMES GRANT.

**Directors in Toronto:**  
John L. Blaikie, Chairman, President Canada Landed Credit Co.  
C. S. Gzowski, Vice-President Ontario Bank.  
Hon. D. L. Macpherson, President of the Senate.  
T. Sutherland Stayner, Director Bank of Commerce  
Sir W. P. Howland, C.B., President Ontario Bank.

**Agents in Toronto.**  
**JOHN STARK & CO,**  
28 & 30 Toronto Street.  
**EDWARD RAWLINGS,**  
Managing Director.

Montreal, Aug., 1883.

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

**VOLUME SIXTEEN**

OF THE

**"MONETARY TIMES"**

Is Now Ready

PRICE \$3.50 PER COPY.

A Valuable Compilation of Commercial and other Statistics, without which no business man's library is complete.

Insurance.  
**RATES REDUCED.**  
**THE STANDARD**  
Life Assurance Co.

ESTABLISHED 1825.

**HEAD OFFICES:**  
Edinburgh, - - - Scotland.  
Montreal, - - - Canada.

Total Risks ..... \$95,000,000  
Accumulated Funds ..... 27,500,000  
Annual Income.....about 4,000,000  
or over \$10,000 a day.  
Claims paid in Canada.....over 1,200,000  
Investments in Canada ..... " 2,000,000  
Total amount paid in Claims during the last 8 years, over Fifteen Millions of Dollars, or about \$5,000 a day.

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

**FIXED SURRENDER VALUES.**—See report submitted to Annual General Meeting of the Company, held 26th of April, 1870.  
**LOANS ADVANCED** on Mortgage of Policies to the extent of the office value.

C. HUNTER, W. M. RAMSAY,  
Gen. Agent. Manager for Canada.  
Office—38 Toronto Street, Toronto.

**LIVERPOOL & LONDON & GLOBE**  
INSURANCE COMPANY.

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

Head Office, Canada Branch, Montreal.

**BOARD OF DIRECTORS.**  
Hon. H. Starnes, Chairman; T. Cramp, Esq., Dep. Chairman; T. Hart, Esq.; Angus C. Hooper, Esq.; Edward J. Barlean, Esq.

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

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

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

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

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

Toronto—HENRY D. P. ARMSTRONG, 28 King St. East.  
Kingston—E. W. VANDEWATER, Ontario Street.  
Hamilton—GILLESPIE & POWIE, 20 James St. E.

**British Empire**  
Mutual Life  
ASSURANCE CO. OF LONDON, ENG.  
Established 1847.

ASSETS nearly ..... \$4,500,000  
INCOME over ..... 750,000  
CANADIAN GOV'T DEPOSIT 100,000

Head Office for Canada, Montreal.

This Company has nearly \$400,000 invested in Canadian Securities. It has paid over \$6,000,000 in claims, and has now 32 per cent of all the premiums received in hand. Its cash bonuses are very liberal, and are declared every three years. General Agents and active Local Agents wanted in unoccupied districts. Liberal contracts made.

Apply to  
**F. STANCLIFFE,**  
General Manager,  
Agents in Toronto, J. E. & A. W. SMITH. MONTREAL.

Insurance.  
**NORTH AMERICAN**  
LIFE ASSURANCE CO.  
Incorporated by Special Act of the Dom'n. Parliam't.  
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.  
Hon. R. Thibaudeau, Senator, Montreal.  
Hon. D. A. Macdonald, Ex-Lieutenant-Gov. of Ont.  
Andrew Robertson, Esq., Pres. Mont'l Harbor Trust  
L. W. Smith, D.C.L., Pres. Building & Loan Ass'n.  
W. R. Meredith, Q.C., M.P.P., London.  
H. S. Strathy, Esq., Cashier Federal Bank.  
John Morison, Esq., Governor British Am. Fire A. Co.  
E. A. Meredith, Esq., L.L.D., Vice-President Toronto Trusts Corporation.  
James Patterson, Esq., (Patterson Bros. Wholesale Merchants.)  
A. H. Campbell, Esq., Pres. British Can. L & In. Co.  
D. Macrae, Esq., Manufacturer, Guelph.  
E. Gurney, Jr., Esq., Director Federal Bank of Can.  
A. Gunn, Esq., M. P., Merchant, Kingston.  
John N. Lake, Esq., Broker and Financial Agent.  
Edward Galley, Capitalist.  
B. B. Hughes, Esq., (Messrs. Hughes Bros., Wholesale Merchants.)  
James Thorburn, M.D., Medical Director.  
James Scott, Esq., Merchant; Director Dom'n. Bank.  
Wm. Gordon, Esq., Toronto.  
Robert Jaffray, Esq., Merchant.  
W. McCabe, Esq., L.L.B., F.I.A., Managing Director.

**SUN**  
Life Assurance Coy. of Canada

MONTREAL.

CAPITAL, - - - \$500,000.

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

**Unconditional Policies.**

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

**R. MACAULAY,**  
Manager.

**SCOTT & WALMSLEY,**  
FIRE & MARINE  
**UNDERWRITERS,**  
ESTABLISHED 1858.

**London Ass'ce Corporation,**  
OF ENGLAND.  
Established, - - - 1790.

**National Assurance Comp'y**  
OF IRELAND.  
Established - - - 1822.

**Orient Insurance Company**  
OF NEW YORK.  
Established - - - 1854.

**Queen City Insurance Co'y**  
OF TORONTO.  
Established - - - 1871.

**Hand-in-Hand Ins. Comp'y**  
OF CANADA.  
Established - - - 1873

**The Canadian Lloyds.**  
Established - - - 1873.

UNDERWRITERS,

**SCOTT & WALMSLEY**  
—OFFICES—

24 Church St., Toronto.